

2021 ABATEMENT REQUEST – Staff Notes

Map 367 Block 71 Lot 15 –Paugus Fore I, LLC

The property owner filed an abatement request on their 14-unit apartment building located at 79 Elm Street. As of April 1, 2021, this property was improved, but the building has since been removed from the site. The property was purchased in June of 2021 as part of a two-property sale that included 21 Fore Street for a recorded consideration of \$1,000,000. They have expressed the opinion that the market value of the property is \$482,720. The market value estimate is a conclusory statement unsupported by any evidence or report.

An exterior review from the street was completed by Mr. Hamilton on 5/5/2022, however the improvements had already been demolished. The general statement contained in the abatement application that total depreciation for the property was not accurately depicted is not supported by any provided or available evidence. The overall condition rating was good for a 120 years old building, and the total depreciation represented 30% of the building costs. At the time of the purchase all 14 of the residential units in the building were occupied.

Given the claim of inaccurate recognition of deferred maintenance items impacting the valuation of the property, an inspection is necessary. We began the process of contacting the property owner's representatives on March 17, 2022 to schedule such an inspection. Despite numerous requests over the last several weeks no inspection has been provided.

At the time of the combined sale with 21 Fore Street, the combined assessment for these two properties was \$914,400.

Without having an inspection, any specific condition information, and/or report or analysis to support the estimate of market value provided, it is recommended that no abatement is appropriate at this time, and that the request to lower the 2021 assessed value of from \$689,600 be denied.

CURRENT OWNER		TOPO	UTILITIES	STRT / ROAD	LOCATION	CURRENT ASSESSMENT			
PAUGUS FORE I LLC		1 Level	1 All Public	1 Paved	4 Medium	Description	Code	Appraised	Assessed
14801 QUORUM DR STE 300						COM LAND	3900	58,400	58,400
DALLAS TX 75254		SUPPLEMENTAL DATA				Total 58,400 58,400			
		Alt Prcl ID 31 71 3 OWNOCC N		ZONE 2 ZONE 2 % WARD WARD 6					
		REVIEW ZONE 1 UC ZONE 1 % 100		Assoc Pid#					
		GIS ID 367-71-15							

1501
LACONIA, NH

VISION

RECORD OF OWNERSHIP							PREVIOUS ASSESSMENTS (HISTORY)										
BK-VOL/PAGE	SALE DATE	Q/U	V/I	SALE PRICE	VC	Year	Code	Assessed	Year	Code	Assessed	V	Year	Code	Assessed		
3423 0401	06-11-2021	U	I	1,000,000	21	2021	1111	631,200	2020	1111	577,600		2019	1111	516,500		
2015 0181	03-18-2004	U	I	710,000	1												
0816 0341	12-11-1981	U	I	0			1111	58,400		1111	58,400			1111	56,600		
	0 12-11-1981			0													
Total						689,600		Total		636,000		Total		573,100			

EXEMPTIONS				OTHER ASSESSMENTS			
Year	Code	Description	Amount	Code	Description	Number	Amount
Total			0.00				

This signature acknowledges a visit by a Data Collector or Assessor

ASSESSING NEIGHBORHOOD					
Nbhd	Nbhd Name	Cyclical Group	TIF District	ID Code	
0001		D	TIF2		

APPRAISED VALUE SUMMARY	
Appraised Bldg. Value (Card)	0
Appraised Xf (B) Value (Bldg)	0
Appraised Ob (B) Value (Bldg)	0
Appraised Land Value (Bldg)	58,400
Special Land Value	0
Total Appraised Parcel Value	58,400
Valuation Method	C
Total Appraised Parcel Value	58,400

NOTES
 SH 5/5/22
 Vacant Across from
 new bldg on Elm
 to be parking?
 LAND AREA PER TAX MAP

BUILDING PERMIT RECORD							
Permit Id	Issue Date	Type	Description	Amount	Insp Date	% Comp	Date Comp
2021-00454	01-18-2022	22	DEMOLISHED	577,600		100	
2015-00002	01-15-2015	35	C-RENOVATE	260,000	03-30-2016	100	
00024-05	02-07-2005	05	R-RENOVATE	4,600	03-22-2006	100	

VISIT / CHANGE HISTORY					
Date	Id	Type	Is	Cd	Purpost/Result

LAND LINE VALUATION SECTION																	
B	Use Code	Description	Zone	LA	Land Type	Land Units	Unit Price	Size Adj	Site Index	Cond.	Nbhd.	Nbhd. Adj	Notes	Location Adjustmen	Adj Unit P	Land Value	
1	3900	LAND-C MDL-0	UC			6,534 SF	5.77	1.00000	5	1.00	COM	1.550		1.0000	8.94	58,400	
Total Card Land Units						0.15 AC	Parcel Total Land Area						0.15	Total Land Value			58,400

CONSTRUCTION DETAIL			CONSTRUCTION DETAIL (CONTINUED)		
Element	Cd	Description	Element	Cd	Description
Style:	99	Vacant Land			
Model:	00	Vacant			
Grade:					
Stories:					
Occupancy					
Exterior Wall 1					
Exterior Wall 2					
Roof Structure:					
Roof Cover					
Interior Wall 1					
Interior Wall 2					
Interior Fir 1					
Interior Fir 2					
Heat Fuel					
Heat Type:					
AC Type:					
Total Bedrooms					
Total Bthrms:					
Total Half Baths					
Total Xtra Fixtrs					
Total Rooms:					
Bath Style:					
Kitchen Style:					
CONDO DATA					
Parcel Id		C	Owne	0.0	
			B	S	
Adjust Type	Code	Description	Factor%		
Condo Flr					
Condo Unit					
COST / MARKET VALUATION					
Building Value New			1.000		
Year Built					
Effective Year Built					
Depreciation Code					
Remodel Rating					
Year Remodeled					
Depreciation %					
Functional Obsol					
External Obsol					
Trend Factor					
Condition					
Condition %					
Percent Good					
RCNLD					
Dep % Ovr					
Dep Ovr Comment					
Misc Imp Ovr					
Misc Imp Ovr Comment					
Cost to Cure Ovr					
Cost to Cure Ovr Comment					

No Sketch

OB - OUTBUILDING & YARD ITEMS(L) / XF - BUILDING EXTRA FEATURES(B)										
Code	Description	L/B	Units	Unit Price	Yr Blt	Cond. Cd	% Gd	Grade	Grade Adj.	Appr. Value

BUILDING SUB-AREA SUMMARY SECTION						
Code	Description	Living Area	Gross Area	Eff Area	Unit Cost	Undeprec Value
Ttl Gross Liv / Lease Area		0	0	0		0



CURRENT OWNER		TOPO	UTILITIES	STRT / ROAD	LOCATION	CURRENT ASSESSMENT			
PAUGUS FORE I LLC		1 Level	1 All Public	1 Paved	4 Medium	Description	Code	Appraised	Assessed
14801 QUORUM DR STE 300						RESIDNTL	1111	631,200	631,200
DALLAS TX 75254						RES LAND	1111	58,400	58,400
SUPPLEMENTAL DATA									
Alt Prcl ID 31 71 3		ZONE 2							
OWNOCC N		ZONE 2 %							
REVIEW		WARD WARD 6							
ZONE 1 UC									
ZONE 1 % 100									
GIS ID 367-71-15		Assoc Pid#							
Total							689,600	689,600	

VISION

1501
 LACONIA, NH

RECORD OF OWNERSHIP							PREVIOUS ASSESSMENTS (HISTORY)							
BK-VOL/PAGE	SALE DATE	Q/U	V/I	SALE PRICE	VC	Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed
3423 0401	06-11-2021	U	I	1,000,000	21	2021	1111	631,200	2020	1111	577,600	2019	1111	516,500
2015 0181	03-18-2004	U	I	710,000	1									
0816 0341	12-11-1981	U	I	0			1111	58,400		1111	58,400		1111	56,600
EMERY ALEX G/GAIL P	12-11-1981			0										
Total							689,600		Total	636,000		Total	573,100	

EXEMPTIONS				OTHER ASSESSMENTS			
Year	Code	Description	Amount	Code	Description	Number	Amount
			0.00				

This signature acknowledges a visit by a Data Collector or Assessor

ASSESSING NEIGHBORHOOD				
Nbhd	Nbhd Name	Cyclical Group	TIF District	ID Code
0001		D	TIF2	

APPRAISED VALUE SUMMARY	
Appraised Bldg. Value (Card)	619,900
Appraised Xf (B) Value (Bldg)	11,300
Appraised Ob (B) Value (Bldg)	0
Appraised Land Value (Bldg)	58,400
Special Land Value	0
Total Appraised Parcel Value	689,600
Valuation Method	C
Total Appraised Parcel Value	689,600

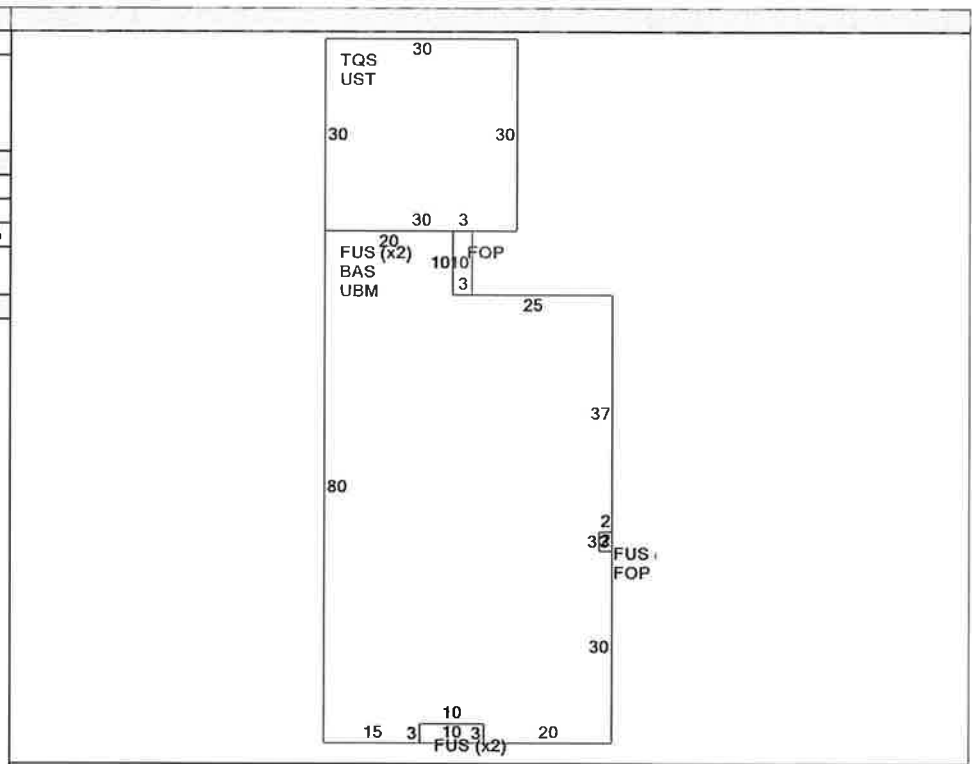
NOTES	
LAKEVIEW APARTMENTS	CHECK 2016.
14 APTS	ALSO 367-81-13
	LAND AREA PER TAX MAP

BUILDING PERMIT RECORD							
Permit Id	Issue Date	Type	Description	Amount	Insp Date	% Comp	Date Comp
2015-00002	01-15-2015	35	C-RENOVATE	260,000	03-30-2016	100	
00024-05	02-07-2005	05	R-RENOVATE	4,600	03-22-2006	100	

VISIT / CHANGE HISTORY					
Date	Id	Type	Is	Cd	Purpost/Result
03-30-2016	DD			14	INSPECTED
04-23-2015	DD			14	INSPECTED
06-16-2010	JW			32	COM FIELD REVIEW
07-22-2009	DD			25	REVIEWED
03-10-2008	JD			14	INSPECTED
03-22-2006	DD			15	PERMIT VISIT
05-09-2001	TS			02	MEASURED

LAND LINE VALUATION SECTION																		
B	Use Code	Description	Zone	LA	Land Type	Land Units	Unit Price	Size Adj	Site Index	Cond.	Nbhd.	Nbhd. Adj	Notes	Location Adjustmen	Adj Unit P	Land Value		
1	1111	APT OVER 8 RS	UC			6,534 SF	5.77	1.00000	5	1.00	COM	1.550		1.0000	8.94	58,400		
Total Card Land Units						0.15 AC	Parcel Total Land Area						0.15	Total Land Value				58,400

CONSTRUCTION DETAIL			CONSTRUCTION DETAIL (CONTINUED)		
Element	Cd	Description	Element	Cd	Description
Style:	11	4-8 Unit			
Model	01	Residential			
Grade:	05	Average +20			
Stories:	3				
Occupancy	14				
Exterior Wall 1	25	Vinyl Siding			
Exterior Wall 2					
Roof Structure:	07	Gambrel			
Roof Cover	03	Asph/F Gls/Cmp			
Interior Wall 1	05	Drywall/Sheet			
Interior Wall 2	03	Plastered			
Interior Flr 1	12	Hardwood			
Interior Flr 2	06	Lino/Vinyl			
Heat Fuel	02	Oil			
Heat Type:	06	Steam			
AC Type:	01	None			
Total Bedrooms	09	9+ Bedrooms			
Total Bthrms:	14				
Total Half Baths	0				
Total Xtra Fixtrs					
Total Rooms:					
Bath Style:					
Kitchen Style:					
			CONDO DATA		
			Parcel Id	C	Owne 0.0
				B	S
			Adjust Type	Code	Description
			Condo Flr		Factor%
			Condo Unit		
			COST / MARKET VALUATION		
			Building Value New		885,508
			Year Built		1900
			Effective Year Built		1991
			Depreciation Code		GD
			Remodel Rating		
			Year Remodeled		
			Depreciation %		30
			Functional Obsol		
			External Obsol		0
			Trend Factor		1.000
			Condition		
			Condition %		
			Percent Good		70
			RCNLD		619,900
			Dep % Ovr		
			Dep Ovr Comment		
			Misc Imp Ovr		
			Misc Imp Ovr Comment		
			Cost to Cure Ovr		
			Cost to Cure Ovr Comment		



OB - OUTBUILDING & YARD ITEMS(L) / XF - BUILDING EXTRA FEATURES(B)										
Code	Description	L/B	Units	Unit Price	Yr Blt	Cond. Cd	% Gd	Grade	Grade Adj.	Appr. Value
SPR1	SPRINKLERS-	B	10,74	1.50	1989		70.0		0	11,300

BUILDING SUB-AREA SUMMARY SECTION						
Code	Description	Living Area	Floor Area	Eff Area	Unit Cost	Undeprec Value
BAS	First Floor	3,314	3,314	3,314	71.64	237,415
FOP	Porch, Open, Finished	0	66	13	14.11	931
FUS	Upper Story, Finished	6,700	6,700	6,700	71.64	479,988
TQS	Three Quarter Story	675	900	675	53.73	48,357
UBM	Basement, Unfinished	0	3,314	663	14.33	47,497
UST	Utility, Storage, Unfinished	0	900	225	17.91	16,119
Ttl Gross Liv / Lease Area		10,689	15,194	11,590		830,307





6.1
1.378 Ac

50' RW

6
11.071 Ac

7
) Ac

STATE OF
NEW HAMPSHIRE
N.H. WATER
RESOURCES BOARD

11
0.25 Ac
E

DAM

ELM STREET (74)

FORE STREET (81)

FORE STREET (81)

20
0.61 Ac

14
0.14 Ac

15
0.15 Ac

13
0.19 Ac

12
0.09 Ac

16
0.12 Ac

17
0.21 Ac
E

UNITED BAPTIST CHURCH
OF LAKEPORT

38
0.17 Ac

37
0.142 Ac

PARK STREET (175)

19
0.33 Ac

18
0.41 Ac
E

UNITED BAPTIST CHURCH
OF LAKEPORT

PARK STREET (175)

36
0.20 Ac
E

25
0.60 Ac

24
0.20 Ac

22
0.32 Ac

32
0.29 Ac

33
0.82 Ac

GOLD STREET (92)

RECEIVED

FEB 28 2022

ASSESSOR'S OFFICE
LACONIA, NH

000037 

FOR MUNICIPALITY USE ONLY:	
Town File No.:	_____
Taxpayer Name:	_____

RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): PAUGUS FORE I LLC

Mailing Address: 14801 QUORUM DR STE 300 DALLAS, TX 75254

Telephone Nos.: (Home) _____ (Cell) _____ (Work) 214-442-6654 (Email) Brayden.Harris@BasoCapitalFunding.com

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): Sarah Rubury - Wescott Law, P.A.

Mailing Address: 28 Bowman St., Laconia NH 03246

Telephone Nos.: (Home) _____ (Cell) _____ (Work) 603-524-2166 (Email) srubury@wescottlawnh.com

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
367/71/15	79 Elm St.	Land and Building	\$689,600

Acct 85

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
See attached			

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 1. physical data – incorrect description or measurement of property;
 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

See attached

SECTION F. Taxpayer's(s)' Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 367/71/15 Appeal Year Market Value \$ 482,720

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

Our preliminary expert opinion indicates that the above market valuation is
appropriate. A written expert report will be furnished upon receipt.

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID# Street Address Sale Price/Date of Sale Rents Assessment

Comparable sale data is being collected for the property and will be provided
in the near future. An income and expense analysis may also be provided to further
support the excessive assessment of the property.

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA ch. 641 the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Date: 2/23/22



(Signature)

Scott Everett Manager

(Print Name)

(Signature)


(Print Name)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA ch. 641:

1. all certifications in Section H are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application; and
3. a copy of this form was sent to the Party(ies) applying.

Date: 2/23/22



(Representative's Signature)

Sarah Rubury
(Print Name)

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 76:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

SECTION D Addendum

Entity/Individual	Town Parcel ID#	Street Address	Description	Assessment
Antaeus Holdings LTD	350/21/2	12 Belvidere St.	Land and Building	\$176,700
	350/21/23	2 Belvidere St.	Land and Docks	\$41,200
	367/495/6/1	15 Doris Ray Ct.	Land Only	\$167,500
	367/100/49	28 Harrison St.	Land and Building	\$211,300
	367/48/59	59 Clinton St.	Land and Building	\$161,200
	215/266/11	112 Prescott Av.	Land and Building	\$1,192,800
	350/92/1	171 Gold St.	Land and Building	\$218,900
NH Big Island Co	350/168/20	9 North St.	Land and Building	\$333,700
	350/168/19	17 North St.	Land and Building	\$390,100
	263/178/1	Paugus Park Rd.	Land and Building	\$1,281,300
Granting Hands LLC	174/40/1	154 Channel Ln.	Land and Building	\$640,600
Paugus Fore I LLC	367/81/13	21 Fore St.	Land and Building	\$224,800
	367/71/15	79 Elm St.	Land and Building	\$689,600
Scott A. Everett	274/178/3	16 Paugus Park Rd.	Land and Building	\$712,600
Scott Everett Trust	290/416/1/010	21 Fells Way #B	Land and Building	\$149,500
	308/71/5	Elm St.	Land Only	\$294
	321/71/4	493 Elm St.	Land Only	\$741
	300/178/12/002	250 Paugus Park Rd.	Land and Building	\$815,900
	308/71/4/1	527 Elm St.	Land Only	\$645
	322/168/4/2	290 North St.	Land Only	\$276
	300/178/12/001	246 Paugus Park Rd.	Land and Building	\$121,800
RE Closing LLC	287/307/13	87 Van Buren Rd.	Land and Building	\$309,000
	273/275/7	Davidson Dr.	Land Only	\$151,800
	297/71/16	Elm St.	Land Only	\$7,474

Section E. Reason for Abatement Application

Physical Data: The properties are in fair to average condition. The physical, functional, and economic status is not accurately depicted on the tax assessment card. The additional amount of total depreciation for the applicable categories is estimated at 30%. Deferred maintenance is not reflected in the depreciation estimate. A detailed list of deferred maintenance items is currently being compiled for each property. In summary, the tax assessment card does not adequately reflect the overall amount of accrued depreciation based on the current condition of the improvements.

Market Data: Market data is being collected for the property and will be provided in the near future. Given the overall age and condition of the improvements, along with deferred maintenance items, market data does not support the current level of assessment.