

2021 ABATEMENT REQUEST – Staff Notes

Map 287 Block 307 Lot 13 – RE Closing LLC

The property owner filed an abatement request on their commercial warehouse and office building located at 87 Van Buren Rd. The lot is 7.52 acres in size. The property was purchased in April of 2015 as vacant land for a consideration of \$75,000, and they have expressed the opinion that the market value of the property is \$216,300. The market value estimate is a conclusory statement unsupported by any evidence or report.

Subsequent to the 2015 sale the property had been improved with a warehouse/office building and a outdoor tennis court. The building has been renovated under a building permit issued 4/1/2017. Two inspections of the property were completed following the renovations. An exterior review from the street was completed by Mr. Hamilton on 5/5/2022. The general statement contained in the abatement application that total depreciation for the property is not accurately depicted is not supported by any provided or available evidence.

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.

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 \$309,000 be denied.

CURRENT OWNER		TOPO	UTILITIES	STRT / ROAD	LOCATION	CURRENT ASSESSMENT			
RE CLOSING LLC		1 Level	1 All Public	1 Paved	2 Light	Description	Code	Appraised	Assessed
14801 QUORUM DR SUITE 300						COMMERC.	3160	208,900	208,900
DALLAS TX 75254						COM LAND	3160	116,900	116,900
						COMMERC.	3160	31,900	31,900
SUPPLEMENTAL DATA									
Alt Prcl ID 12250		ZONE 2		WARD 1					
OWNOCC N		ZONE 2 %							
REVIEW		WARD							
ZONE 1 RS									
ZONE 1 % 100									
GIS ID 287-307-13		Assoc Pid#							
						Total		357,700	

1501
 LACONIA, NH
VISION

RECORD OF OWNERSHIP		BK-VOL/PAGE	SALE DATE	Q/U	V/I	SALE PRICE	VC	PREVIOUS ASSESSMENTS (HISTORY)								
RE CLOSING LLC		3000 0811	10-30-2015	U	V	75,000	38	Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed
LACONIA COUNTRY CLUB		0162 0472	06-26-1922	U	V	0		2021	3160	161,700	2020	1300	99,600	2019	1300	90,900
									3160	116,900		1300	10,000			
									3160	30,400						
						Total		309,000		Total		109,600		Total		90,900

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		A		

APPRAISED VALUE SUMMARY	
Appraised Bldg. Value (Card)	208,900
Appraised Xf (B) Value (Bldg)	0
Appraised Ob (B) Value (Bldg)	31,900
Appraised Land Value (Bldg)	116,900
Special Land Value	0
Total Appraised Parcel Value	357,700
Valuation Method	C
Total Appraised Parcel Value	357,700

Handwritten: SH 5/5/22 33

THIS LOT FORMERLY PART OF 308-71-4

BUILDING PERMIT RECORD								
Permit Id	Issue Date	Type	Description	Amount	Insp Date	% Comp	Date Comp	Comments
2020-00039	03-02-2020	05	R-RENOVATE	625,000	04-01-2021	100		STGE Bldg 60X90 W/1 BED A

VISIT / CHANGE HISTORY					
Date	Id	Type	Is	Cd	Purpost/Result
04-18-2022	PS	CY		02	MEASURED
02-28-2022	TB	B		25	REVIEWED
04-03-2021	TB	B		30	EXTERIOR INSPECTION
04-06-2020	TB	B		30	EXTERIOR INSPECTION
12-14-2015	TB			25	REVIEWED

LAND LINE VALUATION SECTION																	
B	Use Code	Description	Zone	LA	Land Type	Land Units	Unit Price	I. Factor	Site Index	Cond.	Nbhd.	Nbhd Adj	Notes	Location Adjustme	Adj Unit Pric	Land Value	
1	3160	COMM WHSE	RS			43,560 SF	1.24	1.00000	5	1.00	50	1.350		0	1.67	72,900	
1	3160	COMM WHSE	RS			6,520 AC	5,000	1.00000	0	1.00	50	1.350		0	6,750	44,000	
Total Card Land Units						7.52 AC	Parcel Total Land Area:						7.52	Total Land Value			116,900

CONSTRUCTION DETAIL			CONSTRUCTION DETAIL (CONTINUED)		
Element	Cd	Description	Element	Cd	Description
Style:	48	Warehouse			
Model	94	Commercial			
Grade	04	Average +10			
Stories:	2				
Occupancy	2.00				
Exterior Wall 1	27	Pre-finish Metl			
Exterior Wall 2					
Roof Structure	03	Gable/Hip			
Roof Cover	01	Metal/Tin			
Interior Wall 1	08	Other			
Interior Wall 2	05	Drywall/Sheet			
Interior Floor 1	03	Concr-Finished			
Interior Floor 2	20	Wood Laminate			
Heating Fuel	02	Oil			
Heating Type	04	Forced Air-Duc			
AC Type	03	Central			
Bldg Use	3160	COMM WHSE MDL-94			
Total Rooms	3				
Total Bedrms	1				
Total Baths	1				
Heat/AC	01	HEAT/AC PKGS			
Frame Type	05	STEEL			
Baths/Plumbing	02	AVERAGE			
Ceiling/Wall	00	NONE			
Rooms/Prtns	02	AVERAGE			
Wall Height	23.00				
% Comn Wall					
1st Floor Use:					

MIXED USE		
Code	Description	Percentage
3160	COMM WHSE MDL-94	100
		0
		0

COST / MARKET VALUATION	
RCN	208,860
Year Built	2020
Effective Year Built	2021
Depreciation Code	AV
Remodel Rating	
Year Remodeled	
Depreciation %	0
Functional Obsol	
External Obsol	
Trend Factor	1.000
Condition	
Condition %	
Percent Good	100
RCNLD	208,900
Dep % Ovr	
Dep Ovr Comment	
Misc Imp Ovr	
Misc Imp Ovr Comment	
Cost to Cure Ovr	
Cost to Cure Ovr Comment	

FUS 29			
AOF			
19			
FUS 31			
FGR			
17			
		FGR	60
		FGR	
		73	

OB - OUTBUILDING & YARD ITEMS(L) / XF - BUILDING EXTRA FEATURES(B)											
Code	Description	L/B	Units	Unit Price	Yr Bilt	Cond.	Cd	% Good	Grade	Grade Adj	Appr. Value
TEN	TENNIS COUR	L	1	23500.00	2021	A	50	50		0.00	11,800
BTH2	W/PLUMBING	L	972	27.00	2021	A	50	50		0.00	13,100
GEN	GENERATOR	B	1	0.00		A	100	100		0.00	0
LT1	LIGHTS-IN W/P	L	2	1800.00		A	50	50		0.00	1,800
LT2	W/DOUBLE LI	L	4	2600.00		A	50	50		0.00	5,200

BUILDING SUB-AREA SUMMARY SECTION						
Code	Description	Living Area	Gross Area	Eff Area	Unit Cost	Undeprec Value
AOF	Office, (Average)	551	551	551	39.08	21,535
FGR	Garage, Finished	0	9,287	3,715	15.63	145,193
FUS	Upper Story, Finished	1,078	1,078	1,078	39.08	42,131
Ttl Gross Liv / Lease Area		1,629	10,916	5,344		208,859



RECEIVED

FEB 28 2022

ASSESSOR'S OFFICE
LACONIA, NH

000040 ✓
DB

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): RE CLOSING LLC

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

Telephone Nos.: (Home) _____ (Cell) _____ (Work) 214-442-6654 (Email) Brayden.Harris@BaseCapitalFunding.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>
<u>287/307/13</u>	<u>87 Van Buren Rd.</u>	<u>Land and Building</u>	<u>\$309,000</u>

Acct
12250

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# 287/307/13 Appeal Year Market Value \$ 216,300

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)

Swatt Everett, duly authorized
(Print Name)

(Signature)

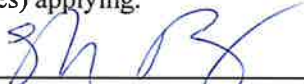
(Print Name)

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.