

2024 ABATEMENT REQUEST – Staff Notes

Carey John Michael Revocable Trust

Carey John Michael, Trustee

Map 174, Block 40, Lot 5 – Assessed Value \$1,632,700

194 Channel Lane. This property is a 0.27-acre waterfront lot improved with an 800 square foot ranch style dwelling built in 1968 and substantially renovated. The overall condition of the building relative to its age is good. The lot has approximately 270 feet of frontage on Paugus Bay of Lake Winnepesaukee.

The taxpayer presented a claim of \$1,115,203 market value. Support for that claim is an application of Marshall and Swift Valuation Service calculated depreciation using that national cost rather than the locally derived depreciation. The taxpayer also provided sales of property that mostly occurred in 2020.

No other evidence was provided.

Map 174, Block 40, Lot 4 – Assessed Value \$2,765,700

178 Channel Lane. This property is a 0.45-acre waterfront lot improved with a 3,939 square foot ranch style dwelling built in 1968 and substantially renovated. The overall condition of the building relative to its age is good. The lot has approximately 253 feet of frontage on Paugus Bay of Lake Winnepesaukee.

The taxpayer presented a claim of \$1,911,094 market value. Support for that claim is an application of Marshall and Swift Valuation Service calculated depreciation using that national cost rather than the locally derived depreciation. The taxpayer also provided sales of property that mostly occurred in 2020.

No other evidence was provided.

Recommendation

It is recommended that the individual value(s) of these two parcels of \$1,632,700 and \$2,765,700 be sustained, and that no abatement should be granted based on the lack of evidence provided.

CURRENT OWNER				TOPO		UTILITIES		STRT / ROAD		LOCATION		CURRENT ASSESSMENT													
CAREY JOHN MICHAEL REV TRUST- CAREY JOHN MICHAEL TRUSTEE 8 DARRELL DR N READING MA 01864				4	Rolling	3	Public Sewer	1	Paved	2	Light	Description		Code	Appraised		Assessed								
							2	Public Water					RESIDNTL	1013	142,200		142,200								
													RES LAND	1013	1,490,500		1,490,500								
				SUPPLEMENTAL DATA																					
				Alt Prcl ID 96 40 16 OWNOCC N					ZONE 2 ZONE 2 % WARD WARD 1																
REVIEW ZONE 1 CR ZONE 1 % 100 GIS ID 174-40-5					Assoc Pid#																				
												Total		1,632,700		1,632,700									
RECORD OF OWNERSHIP				BK-VOL/PAGE		SALE DATE		Q/U		V/I		SALE PRICE		VC		PREVIOUS ASSESSMENTS (HISTORY)									
CAREY JOHN MICHAEL REV TRUST- 2005 GORMAN JOHN W TRUST OF 1996 GORMAN JOHN W REV TRUST OF 1996 GORMAN JOHN W GORMAN PHILLIP A REV TRST 1985				2703	0511	04-25-2011		U	I	250,000		24	Year	Code	Assessed	Year	Code	Assessed V	Year	Code	Assessed				
				2601	0672	10-13-2009		U	I	4,000		44	2024	1013	142,200	2023	1013	138,300	2022	1013	112,800				
				2513	0668	08-18-2008		U	I	4,000		44		1013	1,490,500		1013	1,289,100		1013	1,054,800				
				2513	0664	08-18-2008		U	I	0		44													
				1363	0649	01-26-1996		U	I	97,800		1L													
												Total		1,632,700		Total		1,427,400		Total		1,167,600			
EXEMPTIONS								OTHER ASSESSMENTS				This signature acknowledges a visit by a Data Collector or Assessor													
Year	Code	Description		Amount		Code	Description		Number	Amount		Comm Int													
Total				0.00																					
ASSESSING NEIGHBORHOOD																									
Nbhd		Nbhd Name		Cyclical Group		TIF District		ID Code																	
0001				B																					
NOTES																									
BLA L66-86 9/18/09 FUNC=OUTSIDE ACC BMT R-RAILROAD AREA & FF PER TAX MAP CITY SEWER EASEMENT														Appraised Bldg. Value (Card)								142,200			
														Appraised Xf (B) Value (Bldg)								0			
														Appraised Ob (B) Value (Bldg)								0			
														Appraised Land Value (Bldg)								1,490,500			
														Special Land Value								0			
														Total Appraised Parcel Value								1,632,700			
														Valuation Method								C			
														Total Appraised Parcel Value								1,632,700			
BUILDING PERMIT RECORD														VISIT / CHANGE HISTORY											
Permit Id	Issue Date	Type	Description	Amount	Insp Date	% Comp	Date Comp	Comments						Date	Id	Type	Is	Cd	Purpost/Result						
9701963	12-11-1997	14	WET LANDS	0	03-27-1998	100		NOT START						08-16-2023	PS	CY		02	MEASURED						
														06-01-2011	DD			03	MEAS & INSPC						
														07-19-2010	JG			33	RES FIELD REVIEW						
														12-10-2009	TB			07	INFO BY PLAN						
														03-19-1997	TS			15	PERMIT VISIT						
														04-09-1992	99			99	MMC INFO						
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	1013	SFR WATER M	CR			11,645 SF	5.93	1.00000	5	0.90	PB1	24.000	EASEMENT -10			1.0000	128	1,490,500							
1	1013	SFR WATER M	CR			325 FF	0.00	1.00000	0	1.00	PB1	24.000				0.0000	0	0							
Total Card Land Units						0.27 AC	Parcel Total Land Area 0.27						Total Land Value						1,490,500						

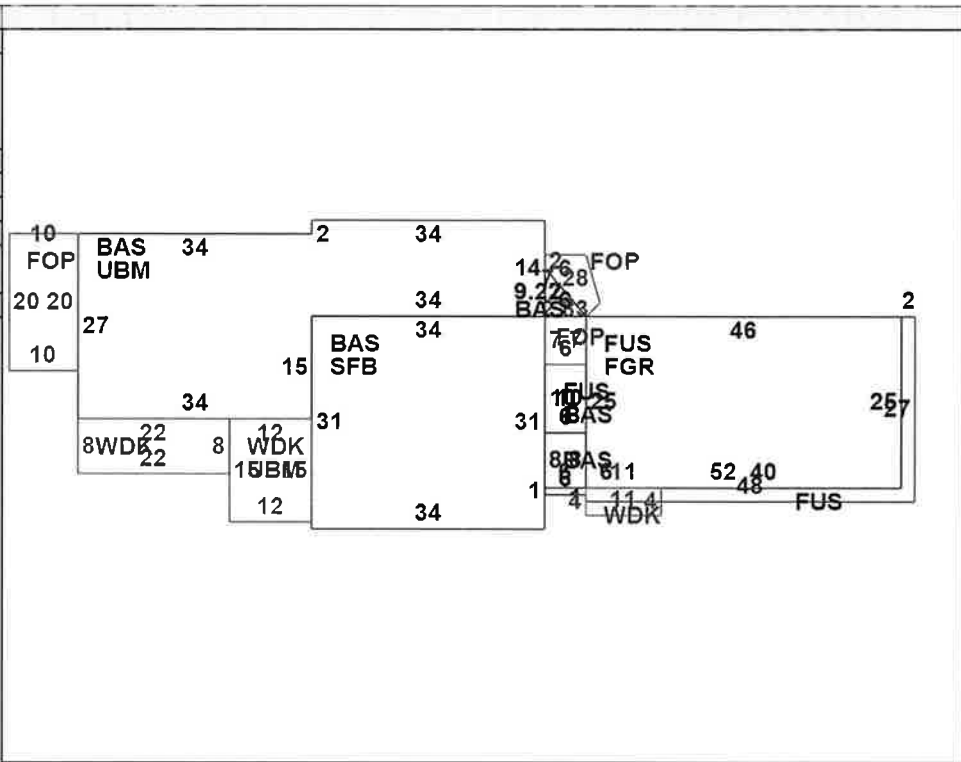
<p>BAS UBM</p> <p>40</p> <p>20</p> <p>20</p>	<p>40</p> <p>40</p>
<p>WDK</p> <p>10</p> <p>40</p>	<p>10</p>

A black and white photograph of a small, weathered wooden house with horizontal siding. A large, leafy tree stands in front of the house, partially obscuring it. To the left, a small porch with a railing is visible. A date stamp '08/16/2023' is in the bottom right corner.

VISION

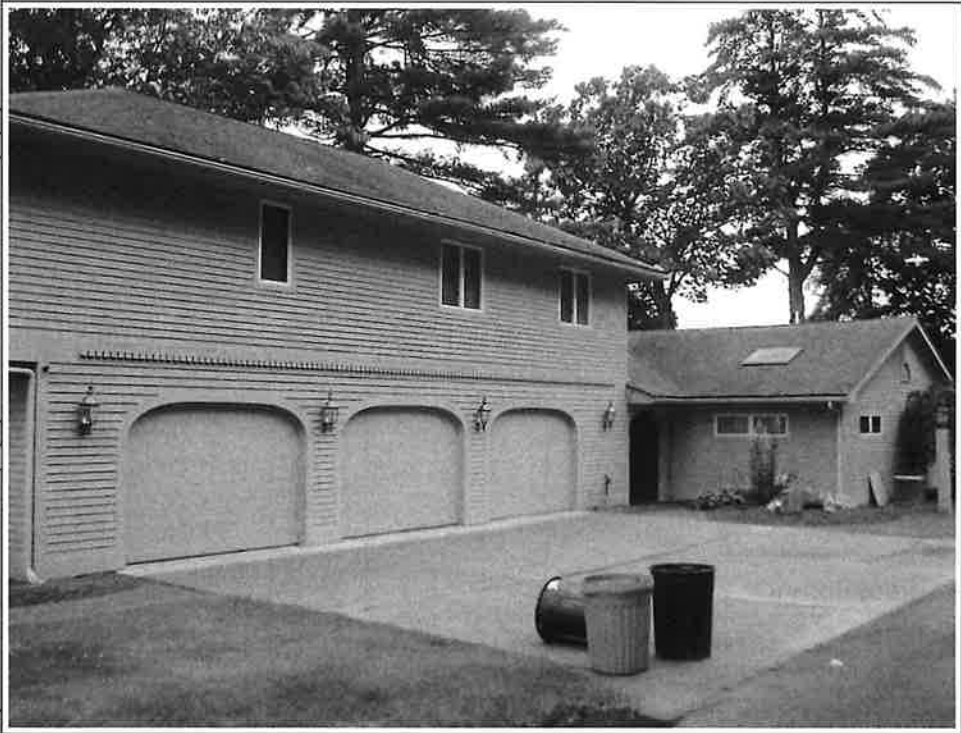
CONSTRUCTION DETAIL			CONSTRUCTION DETAIL (CONTINUED)		
Element	Cd	Description	Element	Cd	Description
Style:	01	Ranch			
Model	01	Residential			
Grade:	06	Good			
Stories:	1				
Occupancy	1				
Exterior Wall 1	11	Clapboard			
Exterior Wall 2					
Roof Structure:	03	Gable/Hip			
Roof Cover	03	Asph/F Gls/Cmp			
Interior Wall 1	05	Drywall/Sheet			
Interior Wall 2					
Interior Flr 1	14	Carpet			
Interior Flr 2					
Heat Fuel	03	Gas			
Heat Type:	04	Forced Air-Duc			
AC Type:	03	Central			
Total Bedrooms	06	6 Bedrooms			
Total Bthrms:	6				
Total Half Baths	0				
Total Xtra Fixtrs	3				
Total Rooms:	8	8 Rooms			
Bath Style:	02	Average			
Kitchen Style:	02	Average			

CONSTRUCTION DETAIL (CONTINUED)		
Element	Cd	Description
CONDO DATA		
Parcel Id	C	Owne 0.0
Adjust Type	Code	Description Factor%
Condo Flr		
Condo Unit		
COST / MARKET VALUATION		
Building Value New		825,788
Year Built		1970
Effective Year Built		2013
Depreciation Code		VG
Remodel Rating		
Year Remodeled		
Depreciation %		11
Functional Obsol		0
External Obsol		0
Trend Factor		1.000
Condition		
Condition %		
Percent Good		89
RCNLD		735,000
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	Appr. Value
DCK1	DOCKS-RES	L	867	35.00	1988	VG	90	0	27,300
BHS3	BOAT HSE PR	L	858	65.00	1988	S	100	0	55,800
ELV2	ELEV PASSE	B	1	60000.00	2009		75.00	0	45,000
FPL	FIREPLACE	B	2	1500.00	2009		89.00	0	2,700
ELV3	EVEVATOR S	B	1	6000.00	2009		75.00	0	4,500
DCK1	DOCKS-RES	L	144	35.00	1988	G	75	0	3,800
PAT1	PATIO-AVG	L	411	6.00		VG	90	0	2,200
GEN	GENERATOR	B	1	0.00		A	89.00	0	0

BUILDING SUB-AREA SUMMARY SECTION						
Code	Description	Living Area	Gross Area	Eff Area	Unit Cost	Undeprec Value
BAS	First Floor	2,577	2,577	2,577	144.35	372,000
FGR	Garage, Finished	0	1,150	460	57.74	66,403
FOP	Porch, Open, Finished	0	284	57	28.97	8,228
FUS	Upper Story, Finished	1,362	1,362	1,362	144.35	196,610
SFB	Base, Semi-Finished	0	1,054	632	86.56	91,232
UBM	Basement, Unfinished	0	1,574	315	28.89	45,472
WDK	Deck, Wood	0	400	40	14.44	5,774
Ttl Gross Liv / Lease Area		3,939	8,401	5,443		785,719



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ASSESSOR'S OFFICE
LACONIA, NH

FOR MUNICIPALITY USE ONLY:

Town File No.: _____

Taxpayer Name: _____

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

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

Name(s): John Michael Carey Rev. Trust, Elizabeth Carey, Trustee

Mailing Address: 8 Darrell Drive, North Reading, MA 01864

Telephone Nos.: (Home) _____ (Cell) 617.851.1101 (Work) _____ (Email) lclapp7777@yahoo.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): _____

Mailing Address: _____

Telephone Nos.: (Home) _____ (Cell) _____ (Work) _____ (Email) _____

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>
12A 170-40-4	178 Channel Ln. Laconia	Single Family	\$2,765,700
12B 170-40-5	194 Channel Ln. Laconia	Single Family	\$1,632,700
4			

2452
3087

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>
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None.

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.)

Please 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#	<u>170-40-4</u>	Appeal Year Market Value \$	<u>1,911,094</u>
Town Parcel ID#	<u>170-40-5</u>	Appeal Year Market Value \$	<u>1,115,203</u>

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

Please see attached.

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
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Please see attached.

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 641:3 the application has a good faith basis and the facts stated are true to the best of my/our knowledge.

Date:

2/18/25

(Signature)

(Print Name)

(Signature)

(Print Name)

SECTIONS E, F & G

178 Channel Lane

The factual information on the tax assessment card is incorrect. The house was constructed circa 1970 and renovated circa 2013. Since then, there has been no other significant work done to the house. Therefore, the overall age of the house is 54 years and the effective age is 27 years. According to *Marshall & Swift Valuation Service*, the economic life of the building is 55 years. The physical depreciation is 31% according to the depreciation table.

There are no comparable waterfront land sales that support a value of \$1,889,400 for the site. Waterfront land sales were researched from January 1, 2020 to April 1, 2024 in both Laconia and nearby Gilford. Although the property is located on Paugus Bay, it has access to Lake Winnepesaukee. Excluding sales located on Governor's Island and Meredith Bay that are far superior in location, view, and amenities, there were no comparable waterfront land sales.

Comparable improved sales were also researched during the same period in Laconia.

822 Weirs Boulevard, Laconia

Map 199, Lot 248-8

\$2,550,000 on April 28, 2023

The 0.33 acre with 100 feet on Paugus Bay waterfront property has a 2,224 ft² restored home built circa 1910. The house has 5 bedrooms and 4 bathrooms. There is also a boathouse. The property has expansive views given its location on the widest part of the bay. The property sold for \$1,147 per ft².

128 Paugus Park Road, Laconia

Map 287, Lot 8-178

\$1,875,000 on August 21, 2020

The 0.24 acre with 60 feet on Paugus Bay waterfront property has a 2,486 ft² home built circa 2009. The house has 4 bedrooms and 4 bathrooms. There is also a 40 foot dock and a sandy beach. The property has expansive views given its location on the widest part of the bay. The property sold for \$754 per ft².

31 Boathouse Road, Laconia

Map 149, Lot 226-3

\$1,712,500 on May 29, 2020

The 2.29 acres with 155 feet on Meredith Bay waterfront property has a 2,586 ft² renovated home built circa 1979. The house has 5 bedrooms and 3 bathrooms. There is also three boatslips dock and a sandy beach. The property is in a superior location and setting. The property sold for \$662 per ft².

164 Paugus Park Road, Laconia

Map 286, Lot 178-1

\$1,500,000 on July 2, 2020

The 0.41 acre with 120 feet on Paugus Bay waterfront property has a 3,154 ft² renovated home built circa 1982. The house has 5 bedrooms and 3 bathrooms. There is also a a dock and a sandy beach. The property has expansive views given its location on the widest part of the bay. The property sold for \$476 per ft².

154 Channel Lane, Laconia

Map 174, Lot 40-1

\$1,250,000 on December 20, 2022

The 0.10 acre with 51 feet on Paugus Bay waterfront property has a 1,440 ft² renovated home built circa 1900. The house has 2 bedrooms and 3 bathrooms. There is also two docks. The property is located in close proximity to the subject. The property sold for \$868 per ft².

148 Channel Lane, Laconia

Map 173, Lot 40-12

\$1,200,000 on January 31, 2025 (after 4/1/24)

The 0.30 acre with 127 feet on Paugus Bay waterfront property has a 1,125 ft² home built circa 1910 in poor condition. The house has no contributory value. There is also two docks. The property is located in close proximity to the subject. This is considered a land sale in the subject property's neighborhood.

Summary

The comparable sales ranged in sale price from \$1.25 million to \$2.55 million. The highest sale had a far superior location on the widest part of the bay with expansive views and a house with superior quality finish and appeal. This sale sets the upper limit of value for the property but requires substantial negative adjustments to account for its superior location, views, and access compared to the subject property. Furthermore, the sales on Channel Road provide additional support to the fact that the underlying land assessment is excessive.

The subject property is a long shallow lot with a road and railroad in close close proximity to the front of the house. The access to the property is past a busy marina with intensive commercial use unlike any of the comparable sale data. Given these factors, the following is the correct assessment for the property.

<u>Current Assessment</u>	
Building	\$735,000
Features	\$141,300
Land	<u>\$1,889,400</u>
Total Assessment	\$2,765,700

<u>Correct Assessment</u>	
Building	\$569,794
Features	\$141,300
Land	<u>\$1,200,000</u>
Total Assessment	\$1,911,094

194 Channel Lane

The factual information on the tax assessment card is incorrect. The cottage was constructed circa 1968 and renovated circa 2008. Since then, there has been no other significant work done to the cottage. Therefore, the overall age of the cottage is 56 years and the effective age is 30 years. According to *Marshall & Swift Valuation Service*, the economic life of the building is 55 years. The physical depreciation is 36% according to the depreciation table.

Of the sales listed above, the two sales located on Channel Lane are most similar. They ranged in sale price from \$1.2 to \$1.25 million. Given that the vast majority of value is found in the underlying land for waterfront property, this sets the upper limit of value. The cottage is only

800 ft², nearly half the size of 154 Channel Lane. The property is subject to a sewer easement unlike the comparables and is also impacted by the close proximity of the railroad. Given these factors, the following is the correct assessment for the property.

Current Assessment

Building	\$142,200
Features	\$0
Land	<u>\$1,490,500</u>
Total Assessment	\$1,632,700

Correct Assessment

Building	\$115,203
Features	\$0
Land	<u>\$1,000,000</u>
Total Assessment	\$1,115,203