

BOARD OF ASSESSORS MINUTES
April 20, 2023
CITY HALL – CONFERENCE ROOM 200B
5:30 P.M.

CALL TO ORDER: Board chair L. Miner called the meeting to order at 5:30 pm.

RECORDING SECRETARY: Tara Baker

SALUTE TO THE FLAG

ROLL CALL: Present were, board chair Lenny Miner and members Karen Mudgett & Jim Rice.

STAFF IN ATTENDANCE: Tara Baker, Steve Hamilton

ACCEPTANCE OF MINUTES OF PREVIOUS MEETING(S): Minutes from March 16, 2023, were reviewed and accepted as written.

PUBLIC HEARINGS:

OLD BUSINESS:

NEW BUSINESS:

Map 366-82-7, Steven & Tammy Brewer: The property owner filed an application for abatement for 2022 based on inconsistent data applied to the property when compared to similarly impacted properties. The property is an improved .51 acres parcel of land and building located at 68 Franklin Street in Laconia. The property has 97 feet of frontage on Opechee Bay of Lake Winnepesaukee also known as Lake Opechee, and it is improved with a two-story colonial style dwelling. The property is located adjacent to an improved commercial site and has some drainage structures impacting the site. These are negative influences to the value of even waterfront property. Reviewing the property record card, there is no adjustment found for these negative attributes. Applying a .90 adjustment factor to the valuation of the land creates an appropriate adjustment. The abatement requests that the assessment be consistent with other properties with similar attributes but be reduced to \$532,600. There is no valuation information presented that would lead to such a significant adjustment. Making the land valuation correction will adjust the value for 2022 from \$874,500 to \$820,500, resulting in a reduction in value of \$54,000. Based on the information provided the board voted to grant an abatement of \$54,000 on a motion made by J. Rice and seconded by K. Mudgett. The motion passed unanimously.

Map 372-166-3, Robyn Ross: The property owner filed an application for abatement for 2022 based on inconsistent data applied to the property when compared to similarly impacted

properties. The property is an improved .40 acres parcel of land and building located at 16 Moulton Street in Laconia. The property has 83 feet of frontage on Opechee Bay of Lake Winnepesaukee also known as Lake Opechee, and it is improved with a two-story colonial style dwelling. The property is located adjacent to an improved commercial site and has some drainage structures impacting the site. These are negative influences to the value of even waterfront property. Reviewing the property record card, there is no adjustment found for these negative attributes. Applying an additional -.10 adjustment to the existing .95 condition factor (topography) for a total adjustment to the valuation of the land of .85 creates an appropriate adjustment. The abatement requests that the assessment be consistent with other sale properties with no water frontage. The process of valuation requires consideration of sales with similar attributes. The applicant asks that the assessment be reduced to \$425,000. There is no valuation information presented that would lead to such a significant adjustment. Making the land valuation correction will adjust the value for 2022 from \$534,600 to \$491,500, resulting in a reduction in value of \$43,100. Based on the information provided the board voted to grant an abatement of \$43,100 on a motion made by J. Rice and seconded by K. Mudgett. The motion passed unanimously.

Map 434-84-19, Clayton V. Lafferty Marital Qtip Trust: The property owner filed an application for abatement for 2022 based on inconsistent data applied to the property when compared to other nearby similar properties. The property is an improved .51 acres parcel of land and building located at 88 Gale Ave in Laconia. The property has 235 feet of frontage on Lake Winnisquam, and it is improved with a two-story colonial style dwelling. The property is located adjacent to a commonly used lake access point that generates a significant amount of disturbance. An appraisal was completed and provided the basis for the applicant's opinion of value. The appraisal was completed by analyzing two waterfront sales on Lake Winnisquam; however, they occurred in 2020 and 2021, and had insufficient adjustment at only 12% annually. The reliability of the appraisal is undercut by having in various places referred to there being three comparable sales while there are only two presented on the sales adjustment grid. The appraisal noted the location next to a community beach, a condition that had not been previously adjusted for the assessment. It is reasonable to make an adjustment for this factor, and a negative 5% has been added to the land adjustment factor of +5%, resulting in a 0% adjustment factor. Making this correction will adjust the value for 2022 from \$1,663,900 to \$1,598,100, resulting in an assessment reduction of \$65,800. Based on the information provided the board voted to grant an abatement of \$65,800 on a motion made by L. Miner and seconded by K. Mudgett. The motion passed unanimously.

Map 396-199-10, Pamela J. Quigley: The property owner filed an application for abatement for 2022 based on inconsistent data applied to the property when compared to other nearby similar properties. The property is an improved .78 acres parcel of land and building located at 364 Shore Drive in Laconia. The property has 177 feet of frontage on Lake Winnisquam, and it is improved with a one-story ranch style dwelling. A detailed inspection of the property was made by Tara Baker on March 23, 2023. A "Desktop Underwriter Quantitative Analysis Appraisal Report" was completed and provided the basis for the applicant's opinion of value. The appraisal was completed by analyzing two waterfront sales on Lake Winnisquam, and one

located on Lake Winnepesaukee occurring in 2020. The reliability of the appraisal is also undercut by the fact that it is a desktop appraisal and all three of the sales used are not located in Laconia. The appraiser denied reliance on the appraisal presented. Some information was presented regarding the calculated increase of selected property assessments and applying the average increase to this property. This is not an accepted technique for the determination of a fair assessment. Based on the information submitted with the abatement the board voted to deny the abatement request on a motion made by K. Mudgett seconded by L. Miner.

Map 415-199-2, Dennis & Jeri Bothamely 2008 Revocable Trust: The property owner filed an application for abatement for 2022 based on the belief that the market value of the property is lower than the assessed value. The property is an improved .52 acres parcel of land and building located at 108 Shore Drive in Laconia. The property has 145 feet of frontage on Lake Winnisquam, and it is improved with a one and three quarter-story cape style dwelling. An appraisal was completed and provided as the basis for the applicant's opinion of value. The appraisal was completed by analyzing three waterfront sales on Lake Winnisquam, that occurred in 2020, and had been completed for estate purposes. The appraiser denied use of the appraisal in the abatement process. The reliability of the appraisal is undercut by having all three comparable sales occurring nearly two years prior to April 1, 2022, date of assessed value. The appraisal noted some physical condition issues with the dwelling that had not been previously adjusted for in the assessment. The photographs in the appraisal portray a property that is in good physical condition, not excellent as described. This information makes it reasonable to make an adjustment for this factor. The board voted to grant an abatement by making an adjustment to the condition that will adjust the value for 2022 from \$1,663,600 to \$1,623,800, resulting in an assessment reduction of \$39,800. L. Miner made the motion to grant, seconded by J. Rice. The motion passed unanimously.

Map 396-199-9, Alfred J. Binder 2014 Trust: The property owner filed an application for abatement for 2022 based on the belief that the market value of the property is lower than the assessed value. The property is an improved 1.12 acres parcel of land and building located at 350 Shore Drive in Laconia. The property has 106 feet of frontage on Lake Winnisquam, and it is improved with a one-story ranch style dwelling. No appraisal was completed, however the applicant provided two waterfront sales on Lake Opechee. The reliability of the sales noted is undercut by the fact that they are located on a significantly inferior body of water. The applicant also provided a recalculation of the gross building area but did not support the asserted changes with a sketch that would show where the calculations or measurements were incorrect. The property was last measured on November 17, 2021, and interior data was verified by a phone call on December 6, 2021. Based on the information submitted with the abatement the board voted to deny the abatement request on a motion made by J. Rice seconded by K. Mudgett.

Map 138-159-1, Patrick & Faith Ann Bannon: The property owner filed an application for abatement for 2022 based on the results of an appraisal completed specifically for tax abatement purposes. The property is an improved .98 acres parcel of land and building located at 39-49 Methodist Circle in Laconia. The property has 227 feet of frontage on Lake Winnepesaukee, and it is improved with a one-story ranch style dwelling. A detailed exterior sale inspection of the

property was made by Tara Baker on August 17, 2023. The property was recently purchased by the Bannon's for \$2,020,000 on 5/26/2022. It had been listed for sale by a knowledgeable real estate broker at \$1,995,000 on April 5, 2022, and was placed under agreement on April 12, 2022, seven days later. The property is very unique and has an easement over the waterfrontage to provide beach and boating rights to 16 other homes on Methodist Circle. An appraisal was completed and provided as the basis for the applicant's opinion of value of \$1,238,000. The appraisal was completed by analyzing two water access sales on Lake Winnepesaukee in Meredith. The reliability of the appraisal is no greater than the recent selling price of the property itself. Based on the information submitted with the abatement the board voted to deny the abatement request on a motion made by L. Miner seconded by K. Mudgett.

Map 117-234-2.081, Roger Moeller: The property owner filed an abatement request on their seasonal use park model at Scenic View Resort. The unit contains appropriately 1,107 square feet of living area and an effective area of 1,195 square feet. The owners have expressed an appeal year market value of \$155,000. The tax year 2022 assessed value is \$203,600. The application contains a narrative describing the property in detail; "a 2017 Park Model... constructed primarily of pine logs and consisting 400 sf of rustic interior living space (BAS) and a 130 sf finished open porch". The application continues to describe the additions to the unit at site #536. Since the 2021 tax year, the finished porch was converted into full living space which had a significant impact on the effective area and subsequently value. Included in the application is a comparison to a couple of park model properties at 96 Hilliard Rd, listed below.

Property	Assessment	Effective Area	Price per square foot
728 Scenic Rd #536	\$203,600	1,195	\$170.38
96 Hilliard Rd #43	\$85,100	688	\$123.69
96 Hilliard Rd #90	\$75,100	640	\$117.34

The units that were presented in the abatement application were much smaller in size to the subject property, the subject property is also built of higher quality than the comparable properties, and not at the same campground as the subject. Below are some of the larger park models at the same location, showing a consistent price per square foot.

Property	Assessment	Effective Area	Price per square foot
728 Scenic Rd #213	\$164,300	831	\$197.71
728 Scenic Rd #304	\$135,200	779	\$171.56

In conjunction of the equitable assessment, there was a sale shortly after April 1, 2022, for a park

model at 728 Scenic Rd #145 with an effective area of 786 square feet for \$199,000, or \$253.18 per square foot. After a review of similar park models in Scenic View Resort and the sale of a smaller unit that is of similar quality, the board voted on a motion made by J. Rice and seconded by L. Miner that the abatement request be denied for the 2022 tax year.

NON-PUBLIC

OTHER

Abatement slips were signed.
Gravel warrant was signed.

ADJOURNMENT: L. Miner made a motion to adjourn, seconded by J. Rice. The meeting was adjourned at 6:20 p.m.

Submitted by: _____

Tara Baker, BOA Clerk

DRAFT