

BOARD OF ASSESSORS MINUTES
June 20, 2025
CITY HALL – ASSESSING OFFICE
5:30 P.M.

CALL TO ORDER: Board chair, Lenny Miner called the meeting to order at 5:32 p.m.

RECORDING SECRETARY: Tara Baker

SALUTE TO THE FLAG

ROLL CALL: Present were members Lenny Miner, Karen Mudgett and Jim Rice

STAFF IN ATTENDANCE: Tara Baker, Steve Hamilton

ACCEPTANCE OF MINUTES OF PREVIOUS MEETING(S): Accepted as written.

PUBLIC HEARINGS

OLD BUSINESS

NEW BUSINESS

827 N Main Street LLC, 413-142-32:

The property owner filed an application for Prorated Assessment for Damaged Buildings – RSA 76:21. The fire occurred in the building at 827 Main St on 11/27/2024 causing extensive damage to the building which has not been mitigated yet and is still to be removed and constructed to its pre-fire status. The total assessed value 2024: \$1,400,800; Building value: \$1,263,000.

This building has not been occupiable since the date of the fire, rendering it unable to be used for its intended use. The property owner has not begun the process of rebuilding so will not have a replacement on 4/1/2025. The building was unavailable for use for 125 days in the tax year. The 2024 total assessed building value is \$1,263,000, all being attributable to the damaged area. The building value for the 125 days not available for use would be \$432,534 ($1,263,000/365 \times 125$).

Therefore, the total assessed value for 2024 should be \$968,266 after the proration is applied resulting in an abatement of \$432,534 of assessed value.

827 Main St	
2024 Assessed Bldg value	\$1,263,000
Date of Fire	11/27/2024
Number of prorated days	125
Value per day	\$3,460.27
Value to be abated	\$432,534

The board voted that abatement be granted to reduce the original assessed value of \$1,400,800 to \$968,266,

resulting in an abatement of \$432,534 in assessed value based on the proration calculation. The motion was made by L. Miner and second by K. Mudgett. Passing unanimously.

William & Kathryn Grzybowski, 211-248-16.007: The property owner filed an application for Prorated Assessment for Damaged Buildings – RSA 76:21. The fire occurred in the condominium at 738 Weirs Bv #7 on 10/30/2024 causing damage to the interior wall and exterior utility closet; resulting in loss of electricity and heat for the remainder of the tax year. Total assessed value 2024: \$685,700.

This building has not been occupiable since the date of the fire, rendering it unable to be used for its intended use. The property owner has begun the process of rebuilding but will not have a replacement on 4/1/2025. The building was unavailable for use for 153 days in the tax year. The 2024 total assessed building value is \$667,700, all being attributable to the damaged area. The detached garage was not impacted by the fire and therefor has no adjustment for the proration. The building value for the 153 days not available for use would be \$279,885 ($667,700/365 \times 153$). Therefore, the total assessed value for 2024 should be \$405,815 after the proration is applied resulting in an abatement of \$279,885 of assessed value.

738 Weirs Bv #7	
2024 Assessed Bldg value	\$667,700
Date of Fire	10/30/2024
Number of prorated days	153
Value per day	\$1,829.32
Value to be abated	\$279,885

The board voted that abatement be granted to reduce the original assessed value of \$685,700 to \$405,815, resulting in an abatement of \$279,885 in assessed value based on the proration calculation. The motion was made by K. Mudgett and the second by J. Rice. Passing unanimously.

Integrity Realty Inc. 480-160-1: The property is a 40-unit apartment building located on 8.40 acres of land at 380 Mile Hill Road. Upon review of information provided by the owner in the abatement request and after reviewing details and adjustments made after a prior inspection of the interior and exterior of the property, it was determined that the factors affecting the value of the property that have been understood and adjusted for in the valuation of the property. The site of land has some topography challenges and ground water issues that affect the buildings and parking areas. An adjustment of .90 has been applied to the primary site line to adjust for this negative attribute. The overall condition of the property had been rated as average (or typical for its age). Upon inspection it was determined that the better description of the condition is Fair. A functional deduction of -10% for the layout and design, and an economic deduction of -10% for the scattered location of the buildings and poor site layout have all combined for a total depreciation of 58%.

The local assessed value for 2024 was \$3,360,000. Given the fact that the condition of the property is less than typical, and the land has some continuing negative attributes, and that these attributes are properly adjusted for, the board voted on a motion made by J. Rice that the abatement be denied. The motion was seconded by K. Mudgett. The motion passed unanimously.

Clearview Realty Ventures LLC, 367-495-6: The property is improved with an inn and spa that includes room rentals, a restaurant and conference center, comprised of 11.11 acres of land that has 1,256 feet of frontage on Opechee Bay of Lake Winnepesaukee, aka Lake Opechee. The property owners filed an application for abatement for 2024 based on an income approach to value that includes the actual report of Net Operating Income (NOI) attributable to real estate in calendar years 2018 through 2022, the average of which is \$681,636 per year over that period. A significant portion of the building is reported to have no rental income while it is being actively used by the owners of the property (but not rented).

A NOI can be converted into a market value estimate by dividing it by a market-based capitalization rate. In this case the capitalization rate is estimated by the analyst at .1119, the result of which would be a market value estimate of \$6,091,500 (rounded) of the real estate.

The analyst “stabilizes” the Net Operating Income at \$475,425, significantly less than the actual experience of the property. The analyst also adjusts for personal property which is not included in the cash flow valuation by exclusion of the non-realty income.

The local assessed value for 2024 is \$7,221,500. Given the significant adjustments made to the NOI by the analyst, and recognition that no income is reported for significant areas of the building, the board voted that the abatement request be denied. The motion was made by L. Miner and seconded by K. Mudgett. The motion carried unanimously.

Nicholas Zayka Revocable Trust, 169-270-11: The property owner filed an application for abatement for 2024 based on the assertion that the assessment does not reflect market value due to a stated belief that the market value of the property is \$2,450,000. The opinion of value was developed in an appraisal report completed for this property tax appeal. The appraiser has opined that the diminution of value for contaminated drinking water at the site is 35% of the total value of the property based on a serious environmental contamination that occurred in Hanover, NH in 2017.

The property is a single-family residential dwelling located at 13 Summit Avenue. This 3,536 square-foot one and one-half story home was constructed in 2003. It has a large porch and wood deck. A property inspection was made by Stephan Hamilton on June 8, 2023.

It has been determined that the property’s well has had its water contaminated. The source of this contamination appears to be a nearby landfill operated by the City of Laconia. The water from the well is not fit for consumption. As a temporary measure, the property had been provided with bottled drinking water by the city, while the installation of a connection to the city water system was being made. No other measure is required or ordered by any public health agency other than non-use of the well water for consumption. Other properties in that locale have similar contamination, with similar resolutions, and there is no evidence that such a significant adjustment is appropriate. In fact, the home at 548 East Endicott Street sold for \$4,900,000 on July 23, 2021. While certainly larger, and having more waterfront recreational assets, this is clearly an example of the minimal impact of this type of contamination in this particular marketplace.

There is also an easement along the frontage of the lot on Summit Avenue granted to the property at 7 Summit Avenue. This easement was noted on the property record card, and a corresponding adjustment was made in the land valuation.

These limitations should be reflected in the land valuation estimate. The environmental condition caused the owner to have to utilize bottled water until the home was connected to the municipal water system before April 1, 2024. The driveway easement for 7 Summit Avenue limits the use and street presentation of the property. Together, a negative 10% adjustment has already been applied to the land valuation lines, but not the waterfront value line. After a review of the application the board voted on a motion made by L. Miner and seconded by J.

Rice that the value of \$3,136,800 be sustained, and that no abatement be granted.

New Hampshire Ball Bearings Inc., 376-324-3: 155 Lexington Drive. This property is a 15.47-acre industrial lot improved with a 148,787 square foot light manufacturing building built in 1967. The overall condition of the building relative to its age is good. The taxpayer presented only the unsupported claim of \$4,285,000 market value. This was the 2023 assessed value of the property. A single comparable was presented, the sale of an industrial building at 84 Union Avenue for \$650,000. No other evidence was provided. The board unanimously voted to deny the abatement. The motion was made by J. Rice and seconded by K. Mudgett.

Kim Baron Revocable Trust of 1995, 383-325-2 & Kebaron Realty LLC, 383-325-1: Map 383, Block 325, Lot 2 – Assessed Value \$499,300, 50 Primrose Drive South. This property is a 1.50-acre industrial lot improved with a 9,366 square foot light manufacturing building built in 1970. The overall condition of the building relative to its age is average.

The taxpayer presented only the unsupported claim of \$322,100 market value. No other evidence was provided. Map 383, Block 325, Lot 1 – Assessed Value \$941,600, 40 Primrose Drive South. This property is a 2.0-acre industrial lot improved with a 20,880 square foot light manufacturing building built in 1967. The overall condition of the building relative to its age is good. The taxpayer presented only the unsupported claim of \$613,800 market value. No other evidence was provided.

The board voted that the individual value(s) of these two parcels of \$499,300 and \$941,600 be sustained, and that no abatement should be granted based on the lack of evidence provided. K. Mudgett made a motion to deny the abatement. J. Rice second the motion and it was carried.

Scott A. Everett Living Trust, 300-178-12.001 & 12.002: The taxpayer applied for an abatement of their condo units located at 246 and 250 Paugus Park Rd. They are two individual residential condominium units that had not recorded any floor plans as of 4/1/2024 or the time of final assessment. The 2024 assessment of unit 1 was \$1,791,300 and unit 2 was \$1,817,000 with combined assessment of these units as \$3,608,300.

The abatement is represented by Kyle Amell of Wescott Law who has not provided any information, and no evidence of or even estimate of market value has been provided.

The abatement application claims that there is an inaccurate description of the properties on the record card, which was true as of the date of value. The Assessors Office attempted multiple times to receive a floor plan of each unit, or to have an interior inspection of the properties to have them listed accurately. After several requests, the sketch and data was estimated to the best of our ability. As of 4/2/2025 the new floor plans have been recorded at the Belknap County Registry of Deeds and the information has since been updated to accurately reflect the properties. Upon updating this information, the total value of the two units are \$4,057,000. This indicates that although the data may not have been complete – it did not result in an overvaluation. L. Miner made a motion to deny the abatement, second by K. Mudgett. The motion passed unanimously.

John Michael Carey Revocable Trust of 2005, 174-40-4 & 174-40-5: 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.

Based on this information, K. Mudgett made a motion, seconded by J. Rice to deny an abatement.

Boulia Gorrell Lumber Co., 441-74-23: The taxpayer applied for an abatement on their lumber yard property located at 176 Fair St. The property contains 9 buildings ranging from a store to warehouse and garages in varying condition and is situated on 4 acres. The 2024 assessed value was \$1,835,300.

The abatement application requested an inspection of the buildings to fully understand the condition of each building and their attributes. On 5/8/2025 Steve Hamilton inspected the property with owner Brad Benson. During the inspection, one of the buildings had a change to make based on the condition from Average to Fair; and another building needs a 5% functional for not having heat or electricity as it is only a cold storage garage. All other buildings were appropriately listed. After the data corrections were made, the revised assessment is \$1,822,600. Based on the information reviewed, J. Rice made a motion to grant an abatement in the amount of \$12,700. The motion was second by L. Miner.

Christina & Sean Brasley, 411-114-48: The property owner filed an abatement request on their single-family property located at 30 Isabella St. The property contains a Cape Cod style house with 921 square feet of living space built in 1900 on 0.20 ac. The total assessed value of the property for 2024 was \$224,000.

The taxpayer has indicated that the property record card contains inaccuracies in the sketch relating to the area of attic that was listed as “finished attic” for 2024. As part of the cyclical inspection process, Pat Sohlman conducted an interior inspection of the building on 12/17/2024 and made several changes to the sketch including removing a portion of the attic, changing the remaining area to unfinished attic, and correcting the square footage of finished basement area. He also made a note to have an Assessor or Supervisor review a functional adjustment of -2% on the building. As there were no notes or indication for the reason of the functional adjustment, it was removed by Tara Baker. It should be noted that the current owners purchased the property in 2022 for \$234,000, which further supports the removal of the functional adjustment. After all data corrections were made from the cyclical inspection, the assessed value is \$224,100. L. Miner made a motion to deny the abatement after the inspection and the data corrections resulted in no value reduction. J. Rice seconded the motion, and it carried unanimously.

Domenic Dalleva & Lisa Hurley Lafauci, 283-23-2.010: The property owner filed an application for an abatement for 2024 for a seasonal condominium unit located at 144 Lake Street, Unit #10. The unit is 768 square feet of living area, has a total of 1 bedroom and one full bathroom. The unit is configured to have a direct view of the lake from a large wood deck. The complex is Eastern Shores Condominiums and has access to waterfront/beach areas on Paugus Bay. All units in the complex are seasonal except one.

The taxpayer’s opinion of value is \$653,200. The taxpayer cites as the rationale for the abatement the recent sales of properties, and a broker’s opinion of value of the subject property at \$630,999.

Recently the condominium has limited the ability of owners to conduct short-term rentals of their units. For this

unit, an economic depreciation of 5% has been applied for this external factor that affects the use of the unit. This action affected all units and is a factor that will be addressed directly in the 2025 revaluation.

J. Rice made a motion to reduce the value of \$711,400 to \$675,500, and that an abatement of \$35,900 in value should be granted. K. Mudgett seconded the motion.

Cynthia & James Ott, 228-348-10.004: The property owner filed an abatement request on the year-round residential condominium unit located at 9 Cow Path Lane, in the Prides Point Condominium. This complex of stand-alone residential units is located in South Down/Long Bay and has use rights to a set of shared amenities. The taxpayer's unit is a detached unit comprised of 2,777 square feet of living area containing 4 bedrooms and 3 ½ bathrooms. The unit was constructed in 2012, while most of the units in the complex were constructed from 1989 to the early 2000's. The taxpayer has recited the assessed values of selling price of several other units that are in and around Prides Point as the source of their market value estimate. These comparable properties are all detached units. No other value evidence has been provided.

A review of those recent sales around Prides Point indicates a range from \$1,000,000 to \$1,360,000 for detached condominium units and single-family dwellings. This unit is one of the newer units in the complex, and the calculated depreciation appears to be understated relative to the other original units. An adjustment factor of .95 has been added to the subject cost calculation to bring it more in line with the value of other units. L. Miner made a motion that abatement be granted to reduce the original assessed value of \$1,548,000 to \$1,407,100, resulting in an abatement of \$140,900 in assessed value. The motion was seconded by K. Mudgett.

David & Jodi Drescher, 125-478-5.25: The property owner filed an abatement request on the vacant lot located at 198 Soleil Mountain, in the Akwa Vista Development. The lot has no view. On April 1, 2024, this was a vacant residential lot containing .51 acres of land. By April 1, 2025, a single-family home was under construction on the site. The taxpayer has recited the selling price and asking prices of several other vacant lots that are in this development. A review of all recent sales of vacant lots of similar size and attributes indicates a range from \$210,000 to \$235,000 for lots of similar size and view attributes. This lot had been issued a land use change tax based on an estimated market value of \$235,000. Based on this data, K. Mudgett made a motion that the abatement be granted to reduce the original assessed value of \$298,100 to \$235,000, resulting in an abatement of \$63,100 in assessed value. L. Miner seconded the motion.

Alan & Ann Tardif, 164-72-5.003: The property owner filed an abatement request on the condominium unit located at 226 Endicott Street East, Unit #1 in the Granite Gate Condominium complex. This unit contains 1,916 square feet of living area, containing 5 rooms, 3 bedrooms and 2 ½ bathrooms. There is a two-car attached garage, and a large wood deck. There is an unfinished walkout basement that has another bathroom roughed in. The unit has access to Lake Winnepesaukee at Plantation Beach.

The taxpayer has recited the selling price and asking prices of the subject property. On April 19, 2024, the property sold in what appears to be an arms-length sale for a reported consideration of \$675,000. 226 Endicott Street East #2 sold on October 4, 2023, for \$675,000. The assessor determined an adjustment to the Condominium Complex Adjustment factor is warranted, from 2.6 to 2.4. The revised complex factor will be applied to all of the units in the complex for 2025 final valuation. Based on the adjustment, J. Rice made a motion that the abatement be granted to reduce the original assessed value of \$773,100 to \$705,000, resulting in an abatement of \$68,100 in assessed value. The motion was seconded by K. Mudgett.

Nhh 376-394 Union Ave LLC, 407-220-1.007 to 1.033: The property owner filed an abatement request on

multiple commercial condominiums at 376 – 394 Union Ave. This complex consists of multiple commercial condominiums throughout several buildings that are commonly used as individual or combined units when rented. The total assessed value of all units owned for tax year 2024 is \$2,175,200.

The taxpayer purchased 27 condominium units in December 2024 for \$1,800,000 with the intention of converting some or all to residential units. The taxpayer asserts that the true value of the units is \$1,200,000 and the \$1,800,000 that was paid is the value that is dependent on the ability to convert some or all of the units to residential units. To date, there have been units that have already been converted to residential units, and the amount paid and recorded at the Registry of Deeds included the known risks to the buyer.

On 12/16/2024 Pat Sohlman did an interior inspection of the units that the owner allowed and made corrections where appropriate. As part of this abatement, all changes have been reviewed again. The majority of these were to the condition of the units and resulted in a total assessment of \$1,943,700 for all units as of 4/1/2024. There have been additional changes based on the status as of 4/1/2025, but those will not be reflected in this abatement recommendation. L. Miner made a motion that an abatement be granted to reduce the original assessed value of \$2,175,200 to \$1,943,700, resulting in an abatement of \$231,500 in assessed value. The motion was seconded by J. Rice and carried unanimously.

OTHER

The board reviewed and signed abatement slips, a land use change tax warrant and a supplemental real estate tax warrant.

ADJOURNMENT: J. Rice made a motion to adjourn, seconded by K. Mudgett. The meeting was adjourned at 6:37 p.m.

Submitted by: _____



Tara Baker, BOA Clerk