

Luco A. Fierro

v.

Town of Rye

Docket No. 3350-86

DECISION

A hearing in this appeal was held, as scheduled, on May 17, 1988. The Taxpayer was not represented. The Town was represented by Mary E. Pinkham, Department of Revenue Administration.

The Taxpayer appeals, pursuant to RSA 76:16-a, the assessment of \$422,600 (land, \$326,750; buildings, \$95,850) placed on his real estate, located on 96 Straw's Point Road for the 1986 tax year.

The parties agreed that the equalization ratio for the Town of Rye for the 1986 tax year was 96 percent.

The Taxpayer submitted a letter which stated in part:

"After the results of the recent appraisal of my property was made known to me, at my expense, I engaged the services of an independent appraiser to evaluate, on a fair market value basis, the above-captioned home and property.

I am taking the liberty of enclosing the appraisal results for your review.

You will note that an analysis was made of three sales of homes and properties comparable with mine, all consummated, one month, two months and four months from the town appraisal date -- 4/86.

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One of the comparisons is a home and property sold on 5/28/86 opposite my home and property, and on which the independent appraiser reduced the recent purchase price for the value of the additional non-subdivided land which was part of the total purchase price, thereby making same commensurate in size to my home and property. See "Sold 3" on the enclosed appraisal. Please also note the "Sold 1" and "Sold 2" homes and properties were sold at \$351,000 and \$375,000 respectively.

The independent appraisal results show the price range for my home and property at a fair market value between a willing buyer and a willing seller of \$350,000 - \$380,000."

The Town's representative, Ms. Mary Pinkham, of the Department of Revenue Administration, submitted the property assessment card for William Bride at 24 Straw's Point Road/Locke's Neck. This property was assessed for \$422,550 on April 1, 1986 and sold on December 16, 1986 for \$682,000. A Sales Survey Summary was also submitted comparing 20 properties used by the Town. She testified that no adjustment to the assessed value as of April 1, 1986, was warranted.

The Board has some reservations concerning the market value report prepared by a Mr. Edward Houle. The appraiser made an adjustment for additional land not subdivided, worth approximately \$220,000. No explanation of how that figure was arrived at was included. The appraiser did not certify or indicate whether he personally inspected any or all of the comparable sales.

No confirmation of sales information was indicated to establish fair market value and arms length transactions. No frontages of comparable lots were given in the

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analysis to determine lot configuration. No living area figures were given for any of the five comparable properties.

The Board finds the market value report to be of limited probative value and rules the best evidence to be that submitted by the town's representative, Ms. Pinkham.

The Board therefore rules the Taxpayer has failed to prove that the assessment is unfair, improper, or inequitable or that it represents a tax in excess of the Taxpayer's just share of the common tax burden. The ruling is, therefore: Request for abatement denied.

SO ORDERED.

BOARD OF TAX AND LAND APPEALS

Anne S. Richmond, Esq., Chairman

George Twigg, III, Member

(Mr. Damour did not sit.)
Raymond J. Damour, Member

Peter J. Donahue, Member

Date:

I certify that copies of the within Decision have this date been mailed, postage prepaid, to Luco Fierro, taxpayer; and the Chairman, Selectmen of Rye.

Michele E. LeBrun, Clerk

Date: