

Robert V. Graham and Nancy A. Graham

v.

Town of Epping

Docket No. 3368-86

DECISION

A hearing in this appeal was held, as scheduled, on October 28, 1987. The Taxpayers represented themselves. The Town was not represented.

The Taxpayers appeal, pursuant to RSA 76:16-a, the assessment of \$30,200 (land, \$3,800; buildings, \$26,400) placed on their real estate, located on Main Street for the 1986 tax year. The subject property consists of a colonial residence and detached garage on an approximately 15,000 square foot lot.

Neither party challenged the Department of Revenue Administration's assessment-sales ratio of 30 percent for the 1986 tax year for the Town of Epping. Based on that ratio, the Taxpayers assessment equates to a market value of \$100,700.

The Taxpayers argued and presented photographic evidence of rot and termite damage, an old electric service, old plumbing and old steam heating system and damaged sills.

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The Taxpayers testified they purchased the subject property from a broker in June, 1986, and closed on the subject property in September, 1986. The Taxpayers further testified the purchase price was \$90,000.

The Taxpayers also testified they were under duress to acquire and move into a new home and actually moved in to the subject property prior to the closing.

The Taxpayers testified they purchased the subject property from the broker who they learned had purchased the property in January, 1986, for \$75,000.

The Board finds the subject property was not purchased by the Taxpayers in an arms length transaction. The Board also finds the Taxpayers were under pressure to acquire the property and coerced to pay a premium.

The Board rules the market value of the subject property was \$75,000 on April 1, 1986, and the correct assessment as of that date is \$22,500.

If the taxes have been paid, the amount paid on the value in excess of \$22,500 is to be refunded with interest at six percent per annum from date of payment to date of refund.

SO ORDERED.

BOARD OF TAX AND LAND APPEALS

(Ms. Richmond did not sit.)
Anne S. Richmond, Esq., Chairman

George Twigg, III, Member

Raymond J. Damour, Member
Acting Chairman

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Peter J. Donahue, Member

Date: December 13, 1988

I certify that copies of the within Decision have this date been mailed, postage prepaid, to Robert V. & Nancy A. Graham, taxpayers; and the Chairman, Selectmen of Epping.

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Michele E. LeBrun, Clerk

Date: December 13, 1988

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