

John W. Thomas and Suzanne L. Thomas

v.

Town of Lincoln

Docket No. 3710-87

DECISION

A hearing in this appeal was held, as scheduled, on May 25, 1989. The Taxpayers were represented by John W. Thomas, one of them. The Town was represented by Mary E. Pinkham, Appraiser, Department of Revenue Administration, John W. McSorley, observer, Department of Revenue Administration, Diane M. Frechette, observer, Department of Revenue Administration and Robert G. Camp, observer, Department of Revenue Administration.

The Taxpayers appeal, pursuant to RSA 76:16-a, the assessment of \$133,200 (Unit B-302 [condo]) placed on their real estate, located at Lincoln Station for the 1987 tax year.

The parties agreed that the equalization ratio for the Town of Lincoln for the 1987 tax year was 100%.

The Taxpayers' position was described in the following written statement to the Board.

"This letter is in reference to the memo I received from you dated April 21, 1989. That memo refers to Doc. #3710-87, town of Lincoln.

I am writing this letter in response to request for a tax abatement of my condominium in Lincoln, New Hampshire. The condominium is identified as unit B-302, Riverfront Condominiums, located on the Cancamagus (sic.) Highway.

I feel that the appraisers that evaluated my condominium, far overstated it's value. I have had this condominium on the market for approximately 8 months. The asking price is \$135,000, fully furnished. I spent approximately \$15,000 furnishing that condominium, and as a result, I evaluate the condominium at no

greater than \$120,000.

John W. Thomas and Suzanne L. Thomas v. Town of Lincoln

The fact that I have not even received an offer on this unit indicates to me that the value of the condominium is less than \$120,000. If someone wishes to pay me the appraised evaluation for the condominium, plus the \$15,000, I will be more than happy to sell it to them immediately.

I do plan to attend the hearing scheduled for Thursday, May 25th, 1989, at 9:45 a.m."

The Taxpayer said Linwood Realty set a value of \$128,000 including furnishings on the condominium unit.

Ms. Mary Pinkham told the Board she had appraised 1200 condominiums in Lincoln. "There was some variation in sales price depending upon when the purchase and sales agreement was signed."

In May of 1986, the developer offered a "pre-construction" price of \$110,000.

The Town used the following comparables:

1-72 Blizzard
66 Gounaris
22 Linzmayer
14-106 McLaughlin

All sales were unfurnished. To show the appreciation factor the Town offered unit D-204, which closed on October 10, 1986, based on a pre-construction agreement and resold the same day for \$134,000.

The market in 1987 was "oversaturated" according to the Town. In 1988 the equalization ratio was 95%, which indicates some increase in market value.

The Board finds equity between similar units is imperative. All third floor Riverfront units were assessed the same. The Board declines to speculate as to the contributory value of used furnishings, which cost the Taxpayer \$15,000 new. No personal property itemized appraisal was offered nor any description of the condition, style and desirability of the furnishings.

The Board therefore rules the Taxpayers have failed to prove that the assessment is unfair, improper, or inequitable or that it represents a tax in

John W. Thomas and Suzanne L. Thomas v. Town of Lincoln

excess of the Taxpayers' just share of the common tax burden. The ruling is, therefore: Request for abatement denied.

SO ORDERED.

BOARD OF TAX AND LAND APPEALS

(Ms. Richmond did not sit.)

Anne S. Richmond, Esq., Chairman

George Twigg, III, Member

Peter J. Donahue, Member

Paul B. Franklin, Member
Acting Chairman

Date: February 14, 1990

I certify that copies of the within Decision have this date been mailed, postage prepaid, to John W. & Suzanne L. Thomas, taxpayers; the Chairman, Selectmen of Lincoln; and Richard Young, Director, Property Appraisal Division, Department of Revenue Administration.

Michele E. LeBrun, Clerk

Date: February 14, 1990

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ORDER RE REQUEST FOR REHEARING

By letter dated March 13, 1990, and received on March 15, 1990, the Taxpayers requested review of the Decision of the Board in the above entitled case dated February 14, 1990.

The Board declines to rehear the case, the request for review having been made more than 20 days after the issuance of the Board's Decision. See RSA 541:3.

The order is, therefore:

Request for rehearing denied.

SO ORDERED.

BOARD OF TAX AND LAND APPEALS

Anne S. Richmond, Chairman

George Twigg, III

Peter J. Donahue

Paul B. Franklin

John W. Thomas and Suzanne L. Thomas v. Town of Lincoln

2

I certify that copies of this order have been mailed this date, postage prepaid, to John W. and Suzanne L. Thomas, the Taxpayers, the Chairman, Board of Selectmen, Town of Lincoln, and to Richard Young, Director, Property Appraisal Division.

Michele E. LeBrun, Clerk