

Kenneth J. Scarry and Judith M. Scarry

v.

Town of Lincoln

Docket No. 3729-87

DECISION

A hearing in this appeal was held, as scheduled, On September 28, 1988. The Taxpayers were not represented. The Town was represented by Mary E. Pinkham, Appraiser, State of New Hampshire Department of Revenue Administration.

The Taxpayers appeal, pursuant to RSA 76:16-a, the assessment of \$208,750 placed on their real estate, located at Lincoln Station for the 1987 tax year.

The subject property consists of a condominium unit further identified as Unit 84 and known as a Reading Model. The Taxpayers also own a condominium unit in Lincoln Station Phase II identified as Unit C301, with an assessment of \$143,000.

Neither party challenged the Department of Revenue Administration's assessment-sales ratio of 100 percent for the 1987 tax year for the Town of Lincoln. Based on that ratio the Taxpayers assessments equate to market values of \$208,750 for Unit 84 and \$143,000 for Unit C301, as of April 1, 1987.

The Taxpayer argued by letter, dated December 28, 1987, they purchased

Unit 84, fully furnished, for \$185,000 in September of 1987. The Taxpayers further stated in their letter, "The furnishings alone are worth at minimum \$15,000.

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Which would leave a net value of the Real Property of about \$170,000." The Taxpayers also argued in their letter, the subject property had been on the market for approximately one year, being offered for sale by both its owner and through a real estate broker. The Taxpayer further argued Mrs. Scarry insisted on the purchase of the subject property. The Taxpayer also stated in his letter, "My understanding of market value is the price at which a willing seller would sell, and a willing buyer would buy, each acting prudently, with knowledge, and without undue stimulus, both being fully informed as to the uses to which the property can be put and allowing a reasonable amount of time to properly market the property." The Taxpayer also submitted to the file a confirmatory warranty deed indicating consideration paid of \$185,000 and an addendum identified as a furniture list. The confirmatory warranty deed makes no note of personal property or its price as part of the transaction. The addendum identified as furniture list indicates furnishings, pictures, and wall hangings and other miscellaneous decorations to remain in condominium Unit 84 and to be included in the sale with no values assigned to any of those items.

The Town's representative argued the sales survey and analysis used in determining the values for the Town of Lincoln, were original sales in 1983 and 1984 and subsequent resales in 1986. The Town's representative argued further a comparable unit to the subject property sold in August 1987, for \$220,000. The Town's representative testified the comparable unit was a Reading Model and that the subject unit was on the river, rendering it more desirable. The Town's

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representative also testified, in the original sales analysis in determination of values, there may not have been enough consideration for furnishings, and therefore the square foot value for the subject unit had been reduced to \$85 per square foot.

The Town's representative also testified a market glut had occurred toward the end of 1987 and the beginning of 1988.

The Board finds the evidence submitted by the Taxpayer inconclusive as to the market value of the subject property on April 1, 1987. The Board finds the evidence submitted and the testimony of the Town's representative support the conclusions of value and subsequent assessments for April 1, 1987. The Board finds it is unable to determine the value of personal properties and notes the taxing district adjusted assessments for furnished units.

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 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

Anne S. Richmond, Esq., Chairman

(Mr. Twigg did not sit.)

George Twigg, III, Member

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Raymond J. Damour, Member

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Peter J. Donahue, Member

Date:

I certify that copies of the within Decision have this date been mailed, postage prepaid, to Kenneth J. & Judith M. Scarry, taxpayers; and the Chairman, Selectmen of Lincoln.

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Michele E. LeBrun, Clerk

Date:

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