

**Pauline A. Moore and Edward M. Rasmussen**

**v.**

**City of Portsmouth**

**Docket No. 3866-87**

**DECISION**

A hearing in this appeal was held, as scheduled, on August 11, 1989. The Taxpayers were not represented. The Town was represented by Edward P. Elcik, City Assessor.

The Taxpayers appeal, pursuant to RSA 76:16-a, the assessment of \$51,300 (land, \$10,300; buildings, \$41,000) placed on their real estate, located at 401 State Street for the 1987 tax year. The Taxpayer paid \$80,000 in 1988 for the subject property.

The parties agreed that the equalization ratio for the Town of Portsmouth for the 1987 tax year was 49%.

The Taxpayer submitted information concerning comparable properties belonging to McNalley and Allen.

The City felt the Taxpayers' comparables were not reliable since they were from other condo complexes.

The City submitted 38 sales of Rockingham Condos. No evidence was presented by the Taxpayer to show that the subject property purchase price of \$80,000 was an arms length transaction; in fact a similar unit sold for \$137,000 on June of 1987.

The City submitted the following appraisal theory to support their assessment of \$51,300.

"It is not unusual for condominium complexes to have changed in value over the last several years and determining value trends has become very important in appraising condominiums. However, these value trends can vary from location to location and from complex to complex. Two complexes that are across the street from each other can have different marketability levels because their architectural design and price range will appeal to tottaly (sic.)

Pauline A. Moore and Edward M. Rasmussen v. City of Portsmouth

different markets. Thus one complex may have dropped as much as ten to twenty percent in value over the last two or three years and the other may be holding its value. An appraiser should not generalize concerning the entire condominium market, but should address the value trends within the subject complex itself. This can usually be done reporting on the recent sales history of the subject unit, or other units in the subject complex that have fairly recently sold and resold, and/or on the sales history of the comparable sales used." Article in Appraisal Review Journal, Volume 11, Number 1, Summer 1988 by James Schmidt.

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

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

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George Twigg, III, Member

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Peter J. Donahue, Member

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Paul B. Franklin, Member  
Acting Chairman

Date: February 26, 1990

I certify that copies of the within Decision have this date been mailed, postage prepaid, to Pauline A. Moore and Edward M. Rasmussen, taxpayers; and the Chairman, Board of Assessors of Portsmouth.

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Michele E. LeBrun, Clerk

Date: February 26, 1990

0009