

Barry J. Sullivan and Thomas Patenaude

v.

Town of Plaistow

Docket No. 4025-87

DECISION

A hearing in this appeal was held, as scheduled, on August 9, 1989. The Taxpayers were represented by Barry Sullivan, one of them. The Town was represented by John McSorley, Appraiser, Department of Revenue Administration.

The Taxpayers appeal, pursuant to RSA 76:16-a, the following assessments:

<u>ACREAGE</u>	<u>ORIGINAL</u>	<u>ADJUSTED</u>	
94-1-3	\$445,050	\$352,800	9.22
94-1-3B	\$ 29,500	\$ 14,750	.42
94-1-3C	<u>\$ 3,150</u>	<u>\$ 3,150</u>	
.407			
Total	\$477,700	\$370,700	

placed on their real estate, located on Newton Road for the 1987 tax year.

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

The Taxpayers complained that a change in condo density caused a diminution in value to their three undeveloped parcels.

The Taxpayers paid \$85,000 in early 1984 for vacant land, with no planning board approval.

The Town's representative, Mr. John McSorley, observed that there was a mixed residential/commercial zone.

He felt that the Taxpayers comparable properties were "no where near this area." Land was scarce in Plaistow.

The Town's recommended adjustment is:

Rear land	6.09 acre	\$121,800 x .65 =	\$79,150
Wet land	1 acre	\$ 20,000 x .10 =	\$ 2,000
463' x \$1,000	= \$463,000 x .80 x .76 x .80 =		<u>\$252,200</u>

\$333,350

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The Taxpayers complained they could only get 3 buildable lots on existing frontage and would have to put in an interior road to get more lots.

Mr. Robert Quinn, the Board of Tax and Land Appeals Review Appraiser, made the following written observation after his inspection of the subject property.

"The total cumulative assessment of subject property is \$370,700. This assessment represents an annual market growth factor rate of 1.62% per annum, per annum from the 1-12-84 purchase price indicated on the assessment record card."

Purchase date = 1-12-84

1-12-84 = \$75,000 x 1.62 = \$121,500 (1-12-84 - 1-12-85)

\$121,500 x 1.62 = \$196,830 (1-12-85 - 1-12-86)

\$196,830 x 1.62 = \$318,864 (1-12-86 - 1-12-87)

\$318,864 x 1.154 = \$367,969 (1-12-87 - 3 mo a .0516 per MO)

The Board finds the correct 1987 assessment is the Town's adjusted figure of \$333,350.

If the taxes have been paid, the amount paid on the value in excess of \$333,350 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

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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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(Mr. Franklin did not sit.)

Paul B. Franklin, Member

Date: January 18, 1990

I certify that copies of the within Decision have this date been mailed, postage prepaid, to Barry Sullivan and Thomas Patenaude, taxpayers; and the Chairman, Selectmen of Plaistow.

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Michele E. LeBrun, Clerk

Date: January 18, 1990