

Kenneth J. Scarry and Judith M. Scarry

v.

Town of Lincoln

Docket Nos. 4250-88 and 5847-89

DECISION

These two appeals, having been consolidated for hearing, were heard on September 11, 1990. The Taxpayers were represented by Kenneth J. Scarry, one of them. The Town was represented by Mary E. Pinkham, staff 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 1988 and 1989 tax years. The subject property consists of a condominium unit further identified as Unit 84 and also known as a Reading Model. The Taxpayers also own a condominium unit in Lincoln Station Phase 2, identified as Unit C301, with an assessment of \$143,000.

The Taxpayer testified he paid \$185,000 for the subject property in September of 1987, and noted that there were some furnishings included in that sales price. Mr. Scarry presented comparable properties (Taxpayers Exhibit 1) and noted a foreclosure in August of 1990 for \$85,000. Other comparables presented by the Taxpayer included a 1988 sale to Procaro for \$195,000 and a 1987 sale to Fortuna for \$185,000. The Taxpayer did not describe the comparability of these sales to his unit.

The Town's representative testified that the base values for the assessments were derived by analyzing 1985 - 1987 sales, using a replacement cost less depreciation to derive a dollars per square foot value. Ms. Pinkham noted resales were often sold as furnished units. Upon inquiry the Town's representative stated that of approximately 2,600 taxable parcels from the Town, 1,400 were condominium units during the tax years under appeal.

Mr. Scarry rebutted that in his opinion 1986 sales were not applicable to the valuation for assessment purposes of the subject property.

The Board finds the Taxpayer presented evidence of both sales and asking prices for condominium units. The Board notes that assessments do not normally track the market as closely as the value of shares do the stock market. The Board finds that one could argue that the idea would be for each taxing jurisdiction to have the capability to track sales and frequently adjust assessments, rather than having periodic revaluations. However, few New Hampshire taxing jurisdictions have this ability. The Board finds the Board properly assessed the subject property as all other properties in the Town and that equitable and proportional assessments were the results of the 1987 revaluation. The Board finds the Taxpayer presented no evidence of inequitable assessment when the subject property was compared to all of the other properties in the Town for the 1988 and 1989 tax years.

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

George Twigg, III, Chairman

Peter J. Donahue, Member

Ignatius MacLellan, Member

Date: January 24, 1991

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

Michele E. LeBrun, Clerk

Date: January 24, 1991