

G. Robert Smith

v.

City of Laconia

Docket No. 4541-88

DECISION

A hearing in this appeal was held on November 6, 1990, at which the Taxpayer appealed, pursuant to RSA 76:16-a, the 1988 assessment of \$258,400 (land, \$203,700; buildings, \$54,700) placed on his real estate located on Haven Ave. The property consists of a dwelling on a 3,102 square foot lot fronting on Paugus Bay.

The Taxpayer argued that the property was overassessed and could not be sold for the assessment due to the age and condition of the dwelling and the existence and neighborhood use of Lake Shore Road, a record right-of-way, between the house and the water frontage. Mr. Smith also submitted an appraisal by William J. McLean, III, dated as of January, 1989, that estimated the property's value at \$185,000 - \$195,000.

The City submitted five comparables and stated that while there were no sales in the immediate neighborhood of the Taxpayer's property, the land portion of the assessment seemed fair. The City noted that a two percent adjustment had been made to the land area calculation to account for the Lake Shore Road right-of-way through the lot. The City conceded that more depreciation on the dwelling was warranted for its condition.

While the Board gives some weight to the Taxpayer's appraisal, it is less than conclusive evidence as it was done a year later than the assessment date during a falling market.

The Board finds that the property's utility and enjoyment is reduced due to the active use of Lake Shore Road between the dwelling and its frontage on Paugus Bay, and thus the condition factor in the area calculation of the land should be reduced by 15%. Further, the Board finds based on the testimony and photographic evidence that the dwelling should be depreciated an additional 20% for its poor and outdated condition.

Consequently, the Board rules the proper assessment is calculated as follows:

<u>Land:</u>						
3,102	x	8.21	x	5.95	=	
\$151,550						
(land area)		(unit price)		(cond. factor)		
Frontage		(previous)			=	\$
<u>29,000</u>						
				Total land value		
\$180,550						
<u>Buildings:</u>						
Dwelling		73,014	x	.50	=	\$ 36,500
		(replacement cost)				
Extra Features		(previous)				\$
<u>3,600</u>						
				Total building value		\$
40,100						

Therefore, the Board rules that the proper 1988 assessment is \$220,650.

If the taxes have been paid, the amount paid on the value in excess of \$220,650 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

George Twigg, III, Chairman

Paul B. Franklin, Member

Ignatius MacLellan, Member

Date: December 27, 1990

I certify that copies of the within Decision have this date been mailed, postage prepaid, to G. Robert Smith, taxpayer; and Chairman, Board of Assessors of Laconia.

Michele E. LeBrun, Clerk

Date: December 27, 1990

0009