

Angelo J. Ascioffa

v.

Town of Tilton

Docket No.: 8712-90

DECISION

The "Taxpayer" appeals, pursuant to RSA 76:16-a, the "Town's" 1990 assessment of \$750,800 (land, \$297,500; buildings, \$453,300) on 1.50 acres of land and the Lord Hampshire Motel and Cottages (the Property). For the reasons stated below, the appeal for abatement is denied.

The Taxpayer has the burden of showing the assessment was disproportionately high or unlawful, resulting in the Taxpayer paying an unfair and disproportionate share of taxes. See RSA 76:16-a; Tax 203.09(a); Appeal of Town of Sunapee, 126 N.H. 214, 217 (1985). We find the Taxpayer failed to meet his burden of proof.

The Taxpayer argued the assessment was excessive because:

- (1) the Property is unsalable because it cannot be further developed;
- (2) there is no public sewerage and the septic system cannot be expanded due to the proximity to the lake; and
- (3) a probate appraisal prepared by Richard A. Hill estimated the value of the Property as of November 17, 1992 to be \$435,000.

Angelo J. Aciolla

v.

Town of Tilton

Docket No.: 8712-90

Page 2

The Town argued the assessment was proper because:

- (1) comparable sales support the assessment; and
- (2) the Taxpayer's appraisal indicated a property value of \$435,000 achieved using the income capitalization of the motel and cottage units effective November 17, 1992, not as of the year of revaluation i.e. April 1, 1990. The state determined the equalization ratio for Tilton in 1992 was 1.34 (assessed value as of April 1, 1992 was about 34% above market value). Therefore to determine the market value of the subject Property as of April 1, 1990 using the Taxpayer's appraisal, it is first necessary to multiply \$435,000 by the equalization ratio determined by the State Department of Revenue for Tilton in 1992, which is 1.34.

$$\$435,000 \times 1.34 = \$582,900$$

Another method would be to trend the Taxpayer's appraisal back to April 1, 1990 using the following time adjustments:

November 1992 to October 1991 @ 1/2% per month	= 6.5%
October 1991 to April 1991 @ 1% per month	= 6%
April 1991 to April 1990 @ 1 1/2% per month	= 18%

Therefore the appraisal of \$435,000 would be adjusted as follows back to April 1, 1990.

$$\begin{aligned} \$435,000 \times 1.065 \text{ to October 1991} &= \$463,300 \\ \$463,300 \times 1.06 \text{ to April 1991} &= \$491,100 \\ \$491,100 \times 1.18 \text{ to April 1990} &= \$579,500 \end{aligned}$$

Angelo J. Aciolla

v.

Town of Tilton

Docket No.: 8712-90

Page 3

Although not income producing, the value of the house on a waterfront lot must be accounted for and added to arrive at a total value for the Property. Even using the income capitalization method, the contributory value of the house on the water cannot be ignored. Using the building schedules developed during the revaluation indicates a building value of \$96,000. In addition, assigning only .25 of a waterfront acre to support the house would give a minimum value of \$100,000 in comparison to neighboring buildable waterfront lots of similar size. Two examples of such lots are R8-13 and R8-14, each with .06 acres valued at \$45,700.

Adding the comparative house and waterfront lot values to the time adjusted value determined by the Taxpayer's appraisal yields the following:

$$\begin{aligned} \$582,900 + \$96,000 + \$100,000 &= \$778,900 \\ \$579,500 + \$96,000 + \$100,000 &= \$775,500 \end{aligned}$$

These totals are in excess of the assessed value of the Taxpayer's Property as of April 1, 1990, which is \$750,800.

Board's Rulings

Based on the evidence, the board finds the Town supported the assessed value using the Taxpayer's appraisal with proper and reasonable time adjustments necessary to trend the November 17, 1992 value back to April 1, 1990, the effective revaluation date of the tax year under appeal. The comparable sales used by the Town also supported the assessed value of the

Angelo J. Aciolla

v.

Town of Tilton

Docket No.: 8712-90

Page 4

subject Property.

SO ORDERED.

BOARD OF TAX AND LAND APPEALS

George Twigg, III, Chairman

Michele E. LeBrun, Member

CERTIFICATION

I hereby certify a copy of the foregoing decision has been mailed this date, postage prepaid, to Angelo J. Aciolla; and the Chairman, Selectmen of Tilton.

Dated: September 16, 1993

0008

Valerie B. Lanigan, Clerk