



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: April 15, 2024

TOWN OF: Durham

TO: Town Council

FROM: Jay Ferreira

OWNER: 277 Main St. LLC
Attn: Ralph Pavone
12 Marge Place
Lake Grove, NY 11755

REPRESENTATIVE: N/A

PROPERTY LOCATION: 277 Main Street, NH 03824

PID: 203-2

PROPERTY TAX YEAR(S) APPEALED: 2023

APPLICATION FILING DATE: March 1, 2024

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$10,081,016

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The owner has applied for an abatement of their property, stating that it is overvalued. The owner supplied the assessor's office with their actual income and expenses for 2023. The owner produced his own income value which came in at \$4,596,125. He used property tax as an expense and a Capitalization rate of .0927.

ASSESSORS COMMENTS: The subject property is Student Housing; it has 42 units and 112 rentable beds. I used the owners "Actual Income" and their expenses. I eliminated the property tax from the expenses because our certified capitalization rate .0870 has the property tax already built into it. Using the actual income and expenses I arrived at an actual income value of \$8,837,299. Our economic income value, which is derived from the market, produced an income value of \$8,98,200. Once I adjusted the cost value (which is the taxable value) to match the income value. The correct market value of this property is \$8,858,216.

RECOMMENDATION: I recommend using an income approach to value income producing properties. Because it is the true valuation method to appraise these types of properties. I feel very confident with a taxable value of \$8,858,216, due to the actual and economic income values above. Because of these issues my recommendation is to change the depreciation from good to average. This change reduces the overall assessment from \$10,081,016 to \$8,858,216. I recommend the Town **GRANT** an abatement for the assessed value difference of \$1,222,800. This calculates to an abatement of **\$25,488.62** including interest (interest is calculated to a repayment date of 5/1/24 and subject to change per tax collector). If the taxes have not been paid, then no refund or interest is due.

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

TAX YEAR APPEALED 2023

RECEIVED
Town of Durham
MAR 01 2024
Planning, Zoning
and Assessing

INSTRUCTIONS

1. Complete the application by typing or printing legibly in ink. **This application does not stay the collection of taxes; taxes should be paid as assessed. If an abatement is granted, a refund with interest will be made.**
2. File this application with the municipality by the deadline (see below). Date of filing is the date this form is either hand delivered to the municipality, postmarked by the post office, or received by an overnight delivery service.

DEADLINES: The "notice of tax" means the date the board of tax and land appeals (BTLA) determines the last tax bill was sent by the municipality. (If your municipality bills twice annually, you must apply after the bill that establishes your final tax liability and not before.)

Step One: Taxpayer must file the abatement application with the municipality by March 1 following the notice of tax.

Step Two: Municipality has until July 1 following the notice of tax to grant or deny the abatement application.

Step Three: Taxpayer may file an appeal either at the BTLA (RSA 76:16-a) or in the superior court (RSA 76:17), but not both. An appeal must be filed:

- 1) no earlier than: a) after receiving the municipality's decision on the abatement application; or b) July 1 following the notice of tax if the municipality has not responded to the abatement application; and
- 2) no later than September 1 following the notice of tax.

EXCEPTION: If your municipality's final tax bill was sent out after December 31 (as determined by the BTLA), the above deadlines are modified as follows (RSA 76:1-a; RSA 76:16-d, II):

Step One: 2 months after notice of tax;

Step Two: 6 months after notice of tax; and

Step Three: 8 months after notice of tax.

FORM COMPLETION GUIDELINES:

1. **SECTION E.** Municipalities may abate taxes "for good cause shown." RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax.
2. **SECTION G.** If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show: a) what the property was worth (market value) on the assessment date; and b) the property's "equalized assessment" exceeded the property's market value. To calculate the equalized assessment, simply divide the assessment by the municipality's equalization ratio (assessment ÷ ratio). Because a property's market value is a crucial issue, taxpayers must have an opinion of the market value estimate. This value estimate can be shown by obtaining an appraisal or presenting sales of comparable properties.
3. **SECTION H.** The applicant(s) must sign the application even if a representative (e.g. Tax Representative, Attorney, or other Advocate) completes Section I.
4. Make a copy of this document for your own records.

FOR MUNICIPALITY USE ONLY: Town File No.: _____ Taxpayer Name: _____
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RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): 277 Main LLC / Rivers Edge at Durham LLC / Ralph Favone, sole member
Mailing Address: 12 Marge Place Lake Grove NY. 11755
Telephone Number(s): (Work) 631-834-9434 (Home) _____

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): _____
Mailing Address: _____
Telephone Number(s): (Work) _____ (Home) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
<u>2031/2/00/0</u>	<u>277 Main St. Durham NH 03824</u>		
	<u>See attached</u>		

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
<i>NA.</i>			

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means:
1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or
2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 1. physical data – incorrect description or measurement of property;
 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

<i>NA.</i>			

SECTION F. Taxpayer's(s)' Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 203/12/00/0 Appeal Year Market Value \$ 4,596,125

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

See attached

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment
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see attached

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA ch. 641 the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Date: 3-28-2024

Fredrick P. Moore
(Signature)

(Signature)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA ch. 641:

1. all certifications in Section H are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application; and
3. a copy of this form was sent to the Party(ies) applying.

Date: _____

(Representative's Signature)

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 75:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

Rev. 3/12

MBLU 203 / 210 GC Location 277 MAIN STREET Current Owner 277 MAIN LLC RIVER'S EDGE APARTMENTS LLC TERRIO, JOYCE FORD, LYLE P	Sales Information			Commercial Data Elements			INCOME VALUATION 2303 DURHAM, NH
	Sale Date	Q / U	V / I	Sale Price	Heat / AC	01	
	04-05-2013	Q	I	4,621,000	Frame Type	02	WOOD FRAME
	10-12-2007	U	V	800,000	Baths / Plumbing	02	AVERAGE
	07-23-2004	U	V	0	Ceiling / Wall	06	CEIL & WALLS
				0	Rooms / Pkts	02	AVERAGE
				0	% Conn Wall		
				0	Wall Height	8.0	0.0000
Year Built	2009						
Appraised Value	10,159,500						

ECONOMIC INCOME VALUATION																				
Leaseable Area Summary				Cap Rate		Income				Income Value				Notes						
Ground Level	112	Cap Code	STDN	Gross Income	1,540,000				Income Value	10,726,000										
Lower Level	0	Cap Adjust	G	Vacancy Allowance	81,500				Excess Land	0										
Upper Level	0	Cap Rate	0.0827	Expense Allowance	591,360				Total Income Value	10,726,000										
		Rent ID	NRPD						Value Per SF / Unit	95,767.86										
Total Leaseable Area	112	0001	0	Net Income	887,940															

ACTUAL INCOME VALUATION																				
Cap Rate				Income				Income Value				Expense Breakdown								
Cap Code				Gross Income					Income Value					Heat	Trash Removal					
Cap Adjust				Vacancy Allowance					Excess Land					Electric	Snow Removal					
Cap Rate				Expense Allowance					Total Income Value					Water	Accounting					
				Other Income					Value Per SF / Unit					Sewer	Management					
				Net Income										Maintenance	Reserves					
														Insurance	Other					
#	Bld	Sec	Style	AdjTa	Occ	SF / Unit	FtLe	LocA	Use	Rent / S	Gross Rent	Vac	Exp	OtherIncome	ValCo	Notes	LeaseT	Tenant	LeaseBc	Yrs
1	1	1	38	STDNT BE	1	1	112	GL	E	G	13750.0	1,540,000	A	0.04	81,500	1,478,400	A	0.40	591,360	887,940

Property Location 277 MAIN STREET
 Vision ID 1003 Account # 4073

Map ID 200 / 210 010
 Bldg # 1

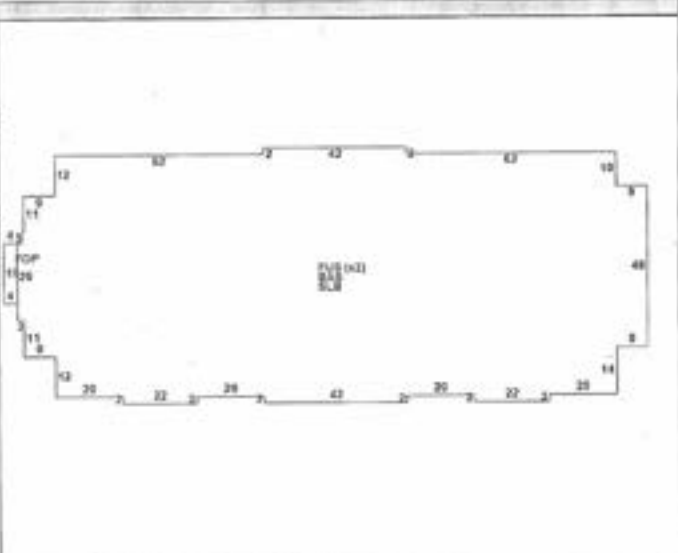
Bldg Name
 Sec # 1 of 1 Card # 1 of 1

State Use 3600
 Print Date 1/25/2024 12:30:24 P

CONSTRUCTION DETAIL			CONSTRUCTION DETAIL (CONTINUED)		
Element	Cd	Description	Element	Cd	Description
Style:	75	Student Housing			
Model:	94	Commercial			
Grade:	04	Average +10			
Stories:	3				
Occupancy:	112.00				
Exterior Wall 1:	25	Vinyl Siding			
Exterior Wall 2:					
Roof Structure:	03	Gable/Hip			
Roof Cover:	03	Asph/F Gls/Cmp			
Interior Wall 1:	05	Drywall/Sheet			
Interior Wall 2:					
Interior Floor 1:	12	Hardwood			
Interior Floor 2:	14	Carpet			
Heating Fuel:	04	Electric			
Heating Type:	04	Forced Air-Duc			
AC Type:	02	Heat Pump			
Bldg Use:	3600	STUDENT HOUSING			
Total Rooms:					
Total Bedrms:	112				
Total Baths:	48				
Heat/AC:	01	HEAT/AC PKGS			
Frame Type:	02	WOOD FRAME			
Baths/Plumbing:	02	AVERAGE			
Ceiling/Wall:	06	CEIL & WALLS			
Rooms/Prtns:	02	AVERAGE			
Wall Height:	8.00				
% Conn Wall:					
1st Floor Use:					

MIXED USE		
Code	Description	Percentage
3600	STUDENT HOUSING	100
		0
		0

COST/MARKET VALUATION	
RCN	5,308,284
Base Rate	150.00
NetOtherAdj.	0
Eff BaseRate	157.48
Year Built	2009
Effective Year Built	2014
Depreciation Code	VG
Remodel Rating	
Year Remodeled	
Depreciation %	16
Functional Obso	
External Obso	
Trend Factor	1
Condition	
Condition %	
Percent Good	84
RCNLD	5,297,300
Dep % Ovr	
Dep Ovr Comment	
Misc Imp Ovr	
Misc Imp Ovr Comment	
Cost to Cure Ovr	
Cost to Cure Ovr Comment	



OB - OUTBUILDING & YARD ITEMS/LI / XF - BUILDING EXTRA FEATURES/B										
Code	Description	UB	Units	Unit Price	Yr Bld	Cond. Cd	% Good	Grade	Grade Adj	Appr. Value
LT1	LIGHTS-IN W/P	L	10	2000.00	2009		70		0.00	14,000
LT2	WIDDOUBLE LI	L	2	2800.00	2009		70		0.00	3,900
SPR2	WET/CONCEA	B	39.372	3.30	2014		84		0.00	109,100
PKSP	PARKING SPA	L	96	5000.00	2022		80		0.00	245,000

BUILDING SUB-AREA SUMMARY SECTION						
Code	Description	Living Area	Floor Area	Eff Area	Unit Cost	Undespec Value
BAG	First Floor	13,124	13,124	13,124	157.48	2,068,715
POP	Porch, Open Framed	0	72	18	39.37	2,835
FUS	Upper Story, Finished	26,248	26,248	26,248	157.48	4,133,430
SLB	Concrete Slab	0	13,124	656	7.87	103,304
Ttl Gross Liv / Lease Area		39,372	39,368	40,046		6,308,284



Property Location 277 MAIN STREET
 Vision ID 1003

Map ID 203 / 2/0 0/0

Blgd Name
 Sec # 1 of 1

Card # 1 of 1

State Use 3600
 Print Date 1/25/2024 12:30:23 P

CURRENT OWNER		TOPO	UTILITIES	STRT/ROAD	LOCATION	CURRENT ASSESSMENT			2303	DURHAM, NH	VISION							
277 MAIN LLC		1 Level 4 Rolling	1 AJ Public	1 Paved	2 Suburban	Description	Code	Assessed										
ATTN: RALPH PAWONE 12 MARGE PLACE LAKE GROVE NY 11755		SUPPLEMENTAL DATA				COMMERC	3600	5,405,400	5,405,400									
		AI Proj ID 09-S-2- L/				COM LAND	3600	4,410,000	4,410,000									
		#COMM U				COMMERC	3600	262,900	262,900									
		SH #BEDS MAXBED 112				CU LAND	6000	20,200	1,488									
		SH #UNIT				CU LAND	6300	34,500	278									
		#PARKING 98				CU LAND	8402	19,500	62									
		GIS ID M_1171909_236371				Total		10,159,600	10,081,125									
RECORD OF OWNERSHIP		BK-VOL/PAGE	SALE DATE	QU	WV	SALE PRICE	VC	PREVIOUS ASSESSMENTS (HISTORY)										
277 MAIN LLC		4114 0896	04-05-2013	0	I	4,621,000	U	Year	Code	Assessed	Year	Code	Assessed					
RIVER'S EDGE APARTMENTS LLC		3562 0264	10-12-2007	U	V	900,000	U	2023	3600	5,406,400	2022	1120	4,684,800					
TERRIO, JOYCE		0	07-23-2004	U	V	0	1		3600	4,410,000		1120	1,400,000					
FORD, LYLE P		0				0			3600	262,900		1120	20,200					
						0			6000	1,488		6000	1,978					
						0			8402	19,500		6000	1,395					
						0			Total	10,081,125	Total	6,156,125	Total	6,100,479				
EXEMPTIONS		OTHER ASSESSMENTS		This signature acknowledges & visit by a Data Collector or Assessor														
Year	Code	Description	Amount	Code	Description	Number	Amount	Comm Int										
			0.00						APPRaised VALUE SUMMARY									
ASSESSING NEIGHBORHOOD		Nbhd		Nbhd Name		Tracing		Batch				Appraised Bldg Value (Card)		5,297,300				
		0										Appraised XI (B) Value (Bldg)		109,100				
												Appraised Ob (B) Value (Bldg)		262,900				
												Appraised Land Value (Bldg)		4,480,300				
												Special Land Value		1,826				
												Total Appraised Parcel Value		10,159,600				
												Valuation Method		C				
												Total Appraised Parcel Value		10,159,600				
NOTES												RIVERSEDGE APTS, TOWN WATER/SEWER						
												STUDENT CAPACITY = 112 MAX CAP.						
												(4) 5-BR, (2) 4-BR, (12) 3-BR, (24) 2-BR						
												98 ON-SITE PARKING SPACES						
												GEOTHERMAL, GAS HV - OPEN LOOP SYSTEM						
BUILDING PERMIT RECORD												VISIT / CHANGE HISTORY						
Permit #	Issue Date	Type	Description	Amount	Insp Date	% Comp	Date Comp	Comments		Date	Id	Type	Is	Cl	Purpose/Result			
17-48	02-27-2017	RE	Remodel	15,000		100	01-19-2018	Combine two 2-bed units into		06-26-2023	ET			41	Hearing Change			
16-161	05-19-2016	RE	Remodel	20,000		100	07-06-2016	Remodel of apt 105 & 210		05-08-2023	PM			15	Field Review			
15-76	07-08-2015	RE	Remodel	23,000		100	06-03-2016	Combine 4 2-bedroom units int		08-31-2022	PGM			01	Measure+1 Visit			
15-77	05-05-2015	RE	Remodel	51,000		100	06-03-2016	Renovate 6 units		08-31-2022	PGM			01	Measure+1 Visit			
15-75	05-05-2015	RE	Remodel	25,500		100	06-03-2016	Renovate 3 units		05-09-2018	ST			15	Field Review			
15-74	05-05-2015	RE	Remodel	8,500		100	06-07-2016	Renovate 1 unit		05-07-2018	JR			53	New Const. Insp.			
15-39	05-25-2015	RE	Remodel	27,000		100	06-03-2016	Renovate two bedroom units		04-21-2016	JR			53	New Const. Insp.			
LAND VALUE VALUATION SECTION																		
B	Use Code	Description	Zone	LA	Land Type	Land Units	Unit Price	Site Adj.	Site Index	Const.	Nbhd.	Nbhd Adj.	Notes	Location Adjustme	Adj. Unit Price	Land Value		
1	3600	STUDENT HOU	ORL			43.680 SF	2.99	6.00000	R	1.00	50	1.000	112 BEDS/SI+USE	0	23.92	1,042,600		
1	3600	STUDENT HOU	ORL			112 BL	0.00	1.00000	0	1.00	50	1.000	FR LOC HI QUANTITY	0	30,000	3,390,000		
1	6300	OTHER - UNMG	ORL			4.600 AC	10,000.00	1.00000	0	0.75		1.000		60	7,500	34,500		
1	6000	FARM	ORL			3.500 AC	10,000.00	1.00000	0	0.75		1.000	CUAO	425	7,500	26,300		
1	8402	UNPROD WET	ORL			2.800 AC	10,000.00	1.00000	0	0.75		1.000	CUUP	24	7,500	19,500		
1	3600	STUDENT HOU	ORU			0.800 AC	10,000.00	1.00000	0	1.00	50	1.000		0	10,000	8,000		
Total Card Land Units				12.50 AC				Parcel Total Land Area				112.50				Total Land Value		4,490,300

MBLU 203 / 70 0/0

Location 100 CLUBHOUSE STREET

Current Owner
 CDC NEW HAMPSHIRE, LLC
 CDC NEW HAMPSHIRE LLC
 WOODWARD REV TRUST, WILLIAM S
 WOODWARD, WILLIAM S

Sales Information				
Sale Date	Q	U	V	Sale Price
12-01-2012	U	I		45,382,000
07-22-2011	U	I		1,750,000
02-09-2004	U	V		0
				0
Year Built	2012			
Appraised Value	58,856,600			

Commercial Data Elements		
Heat / AC	02	HEATING SPLIT
Frame Type	02	WOOD FRAME
Baths / Plumbing	02	AVERAGE
Ceiling / Wall	09	CEIL & WALLS
Rooms / Pkts	02	AVERAGE
% Conn Wall		
Wall Height	8.0	0.0000

INCOME VALUATION
 2303
 DURHAM, NH

Leasable Area Summary		Cap Rate		ECONOMIC INCOME VALUATION										Income Value		Notes	
Level	Area	Code	Rate	Gross Income	Vacancy Allowance	Expense Allowance	Net Income	Income Value	Excess Land	Total Income Value	Value Per SF / Unit						
Ground Level	619	Cap Code	STDN	9,285,000	278,550	4,142,967	4,863,483	58,806,700	0	58,806,700	95,005.98						
Lower Level	0	Cap Adjust	G														
Upper Level	0	Cap Rate	0.0827														
Total Leasable Area		619	0001	0													

Cap Rate		ACTUAL INCOME VALUATION										Expense Breakdown									
Cap Code	Gross Income	Income Value	Income Value	Heat	Electric	Water	Sewer	Maintenance	Insurance	Trash Removal	Snow Removal	Accounting	Management	Reserves	Other						
Cap Adjust	Vacancy Allowance	Income Value	Excess Land																		
Cap Rate	Other Income	Total Income Value	Total Income Value																		
	Net Income	Value Per SF / Unit	Value Per SF / Unit																		
#	Bld	Sec	Style	AdjTa	Occ	SF / Unit	FkLe	LocA	Use	Rent / S	Gross Rent	Vac	Exp	OtherIncome	ValCo	Notes	LeaseT	Tenant	LeaseDe	Yrs	
1	1	1	38	STDNT BE	1	1	619	GL	10000.0	E	E	19500.0	5,285,000	G	0.03	278,550	9,006,450	F	0.46	4,142,967	4,863,483

277 Main St, known as Rivers Edge, is an 42 unit apartment building with 112 beds, serving primarily students attending the University of New Hampshire. It is a Class C, three story walk up building in excellent condition located on approximately two acres of cleared land. It has 96 parking spaces to serve 112 residents; residents are not guaranteed a parking space. All the units have shared bathrooms. The configurations are as follows: two bedroom units have one bath, three bedrooms units have one bath, four bedrooms units have two baths, and five bedroom units have two baths. The property is approximately 1.1 miles from the conventional university center. Given this location and structure it is not readily comparable to other typical student housing centric properties located in and around the University of New Hampshire, especially those located within the university center.

The closest property in proximity to Rivers Edge is the Cottages. The Cottages is a Class A property with various sized singular and separate individual buildings totaling 600 plus beds and numerous amenities. The amenity list is as follows: They have a dog park, coffee bar, multimedia area, outdoor fireplace, oversized outdoor hot tub, recreation center with study booths (open 24 hours and equipped with i macs and free printing), community lounge, 24 hour fitness center with strength equipment cardio machines and free weights, sauna, yoga studio, outdoor pavilions with professional BBQ grills, walking and fitness trails, recreational and green spaces, free parking, walk in closets, private balconies, and a private bathroom for every bedroom.

Rivers edge has no peripheral amenities, no balconies, no walk in closets, and as stated above, limited parking and shared bathrooms in all units.

The next closest property in distance is the Lodges, located approximately one half mile from the university center. It is also a class A property with similar amenities. In the interest of brevity I will omit the Lodges amenities list, but they are similar to the Cottages and can be found on their web site.

Rivers Edge along with the Cottages and the Lodges, as per the attached tax cards, have all been assessed using an identical CAP rate of .0827. Applying the same cap rate to the cottages and the lodges is consistent with their relative value. Applying the same CAP rate to Rivers Edge is wholly inconsistent with its value relative to these properties and those located within the university center. These are completely different products, completely different properties and should be valued accordingly. Valuing them with the same CAP rate results in a disproportionate assessment being applied to Rivers Edge. The Rivers edge CAP rate should be increased commensurate with its class C status and or the Cottages and the Lodges should have their cap rate decreased to reflect the disparities between them and Rivers Edge.

Given the location, layout, and lack of comps the most accurate and equitable way to value this property is through the income approach. This seems to be in alignment with the town, as per the town's tax card, attached, as they have used the income approach to arrive at the current assessed value. Although an appropriate metric for valuing this property the input values used are incorrect. The income is overstated, the expenses are understated, and as referenced earlier the cap rate is too low and inconsistent with the surrounding properties.

I have attached the income and expense data for the 2023 calendar year for your review. The rent roll for 2023 is comprised of the 2022-2023 academic year and the 2023-2024 academic year, both attached. I have also enclosed a detailed breakdown of the maintenance expenses for 2023. This level of detail is available for every line item on this report and can be furnished upon request.

To address any concerns that might arise over the highest and best use I would like make clear that we have made and are making every effort to drive revenue. In support of this I would point you to the 2023 -2024 rent roll. You will note that unit 107 is vacant and remains vacant to date. We had numerous showings, we lowered the price to \$749/bed, increased our ad budget, placed a banner on our website that remains up to this day, called and e-mailed all previous leads with the reduced price, to no avail. Unit 110, a five bedroom was leased to only four residents. Additionally please note unit 113 on the same rent roll. The residents moved out with the intent of subletting, we provided them with all our leads and made every effort to assist in the process, neither the subletter nor our staff could fill the unit. In turn the subletter leased out the unit at half price and is now paying the remaining half themselves. Both parties were very motivated to secure a resident for this unit but there was simply no demand. The in place rent roll is the highest and best use available in the current market.

The current fair market value of Rivers edge is 4,596,125. This is derived using the town's income approach with the corrected and updated income and expenses. NOI is 430,657.70 capitalized at .0927 equates to a fair market value of 4,596,125.

Rivers Edge Income and Expense - 2023

1/1/2023 through 12/31/2023

2/29/2024

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Category	1/1/2023- 12/31/2023
INCOME	
1 - Business Income	
Rivers Edge Income	
Rent	1,105,465.00
TOTAL Rivers Edge Income	1,105,465.00
TOTAL 1 - Business Income	1,105,465.00
TOTAL INCOME	1,105,465.00
 EXPENSES	
3 - Business Expenses	
Rivers Edge Expenses	
Advertising	9,512.01
Bank Fees	
Income Acc # 6988	39.00
Operating Acc # 1641	24.95
Security Acc # 6989	10.00
TOTAL Bank Fees	73.95
Capital Expenses	
Hallway Lighting	10,565.38
TOTAL Capital Expenses	10,565.38
Insurance	30,413.67
Maintenance	14,566.62
Apartment Repairs	24,224.64
Appliance Repairs	3,342.19
Appliances	7,782.53
Carting	7,011.40
Cleaning	6,270.00
Electrical	2,861.38
Entry Mats	139.35
Fiire Systems	4,369.25
Hallway, Repairs,Paint,Carpet	57,415.59
HVAC	
Heat Pump	10,064.39
TOTAL HVAC	10,064.39
Landscaping And Snow Removal	16,582.50
Lawn Care	750.00
TOTAL Landscaping And Sn...	17,332.50
Plumbing	1,315.00
Supplies	4,264.39
Turnover	12,816.87
TOTAL Maintenance	173,776.10
Miscellaneous	39.60
Office Supplies	910.62
Phone	105.25
Professional	
Adverstising and Web Design	2,520.00
IT Services	1,608.00
Management	97,417.80
TOTAL Professional	101,545.80
Promotions, Give Aways	1,145.00

Rivers Edge Income and Expense - 2023

1/1/2023 through 12/31/2023

2/29/2024

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Category	1/1/2023- 12/31/2023
Property Tax	206,462.00
Utilities	
Electric	57,097.97
Internet	19,143.60
Propane	9,295.34
Water	52,466.86
TOTAL Utilities	138,003.77
Web Hosting	299.28
TOTAL Rivers Edge Expenses	672,852.43
TOTAL 3 - Business Expenses	672,852.43
TOTAL EXPENSES	672,852.43
OVERALL TOTAL	432,612.57

2022-2023 Rent Role

100	\$	825.00	Maia Havrda
100	\$	825.00	Kaleigh Miech
101	\$	895.00	Bethany Ott
101	\$	895.00	Jordan Moyer
103	\$	825.00	Benjamin Wasson
103	\$	825.00	Paige Deeds
104	\$	795.00	Heather Doyon
104	\$	795.00	Abigael Fillion
104	\$	795.00	Julianne LeBlanc
104	\$	795.00	Anastasia Gray
104	\$	795.00	Emily Sergeant
105	\$	905.00	Olivia Ruhl
105	\$	905.00	Lillian Reilly
107	\$	815.00	Joshua Bororing
107	\$	815.00	Elianne Bororing
107	\$	815.00	Eden Thomas
107	\$	815.00	Zachary Bulow
107	\$	815.00	Dylan Maschio
108	\$	815.00	Molly Welch
108	\$	815.00	Isabelle Wiggins
108	\$	815.00	Alessandra DiLeo
108	\$	815.00	Olivia Cray
108	\$	815.00	Rebekka Bloser
110	\$	815.00	Hunter Freischlag
110	\$	815.00	Joshua Kazmer
110	\$	815.00	Eli Antonello
110	\$	815.00	Lucas Johnson
110	\$	815.00	Javell Desir
111	\$	905.00	Rowan Silva
111	\$	905.00	Jack Schartner
113	\$	865.00	Jennifer Calawa
113	\$	865.00	Tia Martineau
114	\$	905.00	Jaia Jackson
114	\$	905.00	Quentin Caruso
115	\$	865.00	Jodi Stetser
115	\$	865.00	Christiana Donatelli
200	\$	885.00	Emma Hardin
200	\$	885.00	Megan Buff
201	\$	765.00	Libby Chase
201	\$	765.00	Lily Grover
201	\$	765.00	Kendra Roux
201	\$	765.00	Abby Reilly
202	\$	795.00	Mollie Meckel
202	\$	795.00	Isabella Barden
202	\$	795.00	Julianna Perrella
204	\$	895.00	Taylor Ambrose
204	\$	895.00	Andrew Rothman
205	\$	895.00	Sarah Jensen

205	\$ 895.00	Daniel Markowski
206	\$ 810.00	Anabelle Stott
206	\$ 810.00	Leandra Anthony
206	\$ 810.00	Emerson Graham
207	\$ 815.00	Megan Sinclair
207	\$ 815.00	Lily Hannula
207	\$ 815.00	Sofia Chrisafideis
208	\$ 815.00	Brooke Sparling
208	\$ 815.00	Sarah Aleisa
208	\$ 815.00	Arzum Sepici
209	\$ 810.00	Isabel Conners
209	\$ 810.00	Alexis Roach
209	\$ 810.00	Mary Balagna
210	\$ 905.00	Evan Hildebrand
210	\$ 905.00	Nolan Duffy
211	\$ 825.00	Ryan Kephart
211	\$ 825.00	Amelia Rowland
212	\$ 815.00	Martin O'Sullivan
212	\$ 815.00	Michael Crawley
212	\$ 815.00	Garret Boyle
213	\$ 810.00	Angus Bremner
213	\$ 810.00	Ashlyn Costello
214	\$ 795.00	Ben Mackillop
214	\$ 795.00	Delaney Hayward
215	\$ 780.00	Kira Horan
215	\$ 780.00	Kayla Keefe
300	\$ 825.00	Harmony Moran
300	\$ 825.00	Madie Kooima
301	\$ 835.00	Timothy Thompson
301	\$ 835.00	Russell Patch
301	\$ 835.00	Zachary Yeaton
301	\$ 835.00	Chase Bailey
302	\$ 730.00	Aisling Bihari
302	\$ 730.00	Abigail Cupp
302	\$ 730.00	Emily Kiss
304	\$ 810.00	Mateusz Brzezinski
304	\$ 810.00	Isabella Quagliaroli
305	\$ 810.00	Tayler Holt
305	\$ 810.00	Parker Holt
306	\$ 720.00	Charlotte Winiarski
306	\$ 720.00	Maggie Tobin
306	\$ 720.00	Grace Rahali
307	\$ 730.00	Trevor Taber
307	\$ 730.00	Liv Taber
307	\$ 730.00	Ingrid Cole-Johnson
308	\$ 810.00	Jenna Rainville
308	\$ 810.00	Katarina Brandt
308	\$ 810.00	Jacquelyn Beatty
309	\$ 730.00	Connor Robinson

309	\$ 730.00	John Lamond
309	\$ 730.00	Ranae Reardon
310	\$ 810.00	Emma Carrigan
310	\$ 810.00	Jaida McNabb
311	\$ 810.00	Owen Schneider
311	\$ 810.00	Kayla Fletcher
312	\$ 730.00	Isaiah Bragg
312	\$ 730.00	Solomon Sanchez
312	\$ 730.00	Oladapo Olatunbosun
313	\$ 810.00	Cooper Peavey
313	\$ 810.00	Gabe Rock
314	\$ 825.00	Joshua Dion
314	\$ 825.00	Parker Rice
315	\$ 810.00	Katie Brown
315	\$ 810.00	Josh Doyle
	\$ 91,110	Total Rent Role

2023 2024 Rent Role

100	\$ 850.00	Paige Deeds
100	\$ 850.00	Benjamin Wasson
101	\$ 980.00	Lilliam Broome
101	\$ 980.00	Megan Sinclair
103	\$ 875.00	Emily Sergeant
103	\$ 875.00	Jason Plant
104	\$ 875.00	Angela Spathanas
104	\$ 875.00	Brayden Rice
104	\$ 875.00	Emma Jarvis
104	\$ 875.00	Amanda Ward
104	\$ 875.00	Jennifer Reilly
105	\$ 980.00	Connor Tess
105	\$ 980.00	Connor Tess
107		
107		
107		
107		
107		
108	\$ 850.00	Andrew Otersen
108	\$ 850.00	Eli Silovich
108	\$ 850.00	Haley Royce
108	\$ 850.00	Lukas Narducci
108	\$ 850.00	Annika Culbertson
110	\$ 900.00	Jennifer Lynch
110	\$ 900.00	Eliza Pimental
110	\$ 900.00	Autumn Duke
110	\$ 900.00	Ashley Fegan
110		
111	\$ 965.00	Jack Schartner
111	\$ 965.00	Jose Rivera
113	\$ 980.00	Jennifer Calawa
113	\$ 980.00	Tia Martineau
114	\$ 995.00	Olivia Bean
114	\$ 995.00	Micheala Dowd
115	\$ 995.00	Jodi Stetser
115	\$ 995.00	Cameron Gesswin
200	\$ 995.00	Kayla McGary
200	\$ 995.00	Corinne Richard
201	\$ 895.00	Julianna Perrella
201	\$ 895.00	Isabella Barden
201	\$ 895.00	Mollie Meckel
201	\$ 895.00	Chana Karp
202	\$ 850.00	Hannah Sinon
202	\$ 850.00	Kayleigh Hummel
202	\$ 850.00	John Dionis
204	\$ 980.00	Mia Taranko
204	\$ 980.00	Sabrina Kadariya
205	\$ 980.00	DanielMarkowski

205	\$ 980.00	Sarah Jensen
206	\$ 865.00	Jodan Vitale
206	\$ 865.00	Caroline Ash
206	\$ 865.00	Audrey French
207	\$ 850.00	Olivia Ruhl
207	\$ 850.00	Amelia Wilson
207	\$ 850.00	Emma Knowles
208	\$ 875.00	James Westbrook
208	\$ 875.00	Max Fragos
208	\$ 875.00	Tyler Johnson
209	\$ 865.00	Elizabeth Smith
209	\$ 865.00	Taylor Williams
209	\$ 865.00	Jacqueline Gardikas
210	\$ 980.00	Navaeh Deem
210	\$ 980.00	Dean Hagget
211	\$ 865.00	Kira Guscoria
211	\$ 865.00	Ronan Marino
212	\$ 850.00	Martin O'Sullivan
212	\$ 850.00	Michael Crawley
212	\$ 850.00	Garret Boyle
213	\$ 875.00	Quinn Fair
213	\$ 875.00	John Stockbridge
214	\$ 895.00	Taylor Ambrose
214	\$ 895.00	Isabella Borrero
215	\$ 895.00	Flynn O'Sullivan
215	\$ 895.00	Marshal Reedenauer
300	\$ 875.00	Marian Easton
300	\$ 875.00	Nadija Mamula
301	\$ 895.00	Paul Kelly
301	\$ 895.00	Dylan Mui
301	\$ 895.00	Owen Coppola
301	\$ 895.00	Matheus
302	\$ 765.00	Christina Post
302	\$ 765.00	Sydney Rudis
302	\$ 765.00	Amanda Robbins
304	\$ 865.00	Mateusz Brezinski
304	\$ 865.00	Thomas Pattison
305	\$ 865.00	Parker Holt
305	\$ 865.00	Tayler Holt
306	\$ 765.00	Charlotte Winniarski
306	\$ 765.00	Grace Rahali
306	\$ 765.00	Maggie Tobin
307	\$ 765.00	Alex Gabriel
307	\$ 765.00	Garret Donohoe
307	\$ 765.00	Tucker Pappas
308	\$ 875.00	Jordan Sheehan
308	\$ 875.00	Mia Tassinari
308	\$ 875.00	Jessica Leibowitz
309	\$ 765.00	Logan Thibault

309	\$ 765.00	Robert Mclain
309	\$ 765.00	Tim Sicard
310	\$ 875.00	Margaux Andrieux
310	\$ 875.00	Margaret Doherty
311	\$ 875.00	Dylan Laube
311	\$ 875.00	Kyle Lepkowski
312	\$ 765.00	Amber Foley
312	\$ 765.00	Brett DuPont
312	\$ 765.00	Brianna Waldron
313	\$ 875.00	Oladapo Olatunbosum
313	\$ 875.00	Isaiah Bragg
314	\$ 895.00	David Rainville
314	\$ 895.00	Faris Zeino
315	\$ 895.00	Benjamin Garvin
315	\$ 895.00	Ryan Vona
	\$ 93,160	Total Rent Role

Transaction - Last year
 1/1/2023 through 12/31/2023

2/28/2024

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Date	Account	Description	Memo	Amount
EXPENSES				-173,776.10
3 - Business Expenses				-173,776.10
Rivers Edge Expenses				-173,776.10
Maintenance				-173,776.10
1/9/2023	Rivers Edge Operating Acct 1641	Armstrong Duct	Inv # 78473 Dryer Vent Cleaning -4 Dryers	-500.00
2/6/2023	Rivers Edge Operating Acct 1641	Dave		-1,406.25
4/10/2023	Rivers Edge Operating Acct 1641	Merrimack Stone Industries	Inv #150595	-600.00
4/24/2023	Rivers Edge Operating Acct 1641	Berlin Property Rivers Edg	Maintenance January through March	-2,518.35
10/13/2023	Rivers Edge Operating Acct 1641	Berlin Property Ralph Apr	April-September	-2,995.65
10/13/2023	Rivers Edge Operating Acct 1641	Berlin Property Ralph Apr	113 Floor repairs and plumbing receipt(\$88) - \$2,145	-2,145.00
10/13/2023	Rivers Edge Operating Acct 1641	Berlin Property Ralph Apr	Exterior Metal work	-1,650.00
10/13/2023	Rivers Edge Operating Acct 1641	Berlin Property Ralph Apr	Fire Extinguisher work	-2,339.00
4/19/2023	Chase - J. Fields - 9595	Lowes #X2551*	Drywall for Exterior Closet	-49.42
4/27/2023	Chase - J. Fields - 9595	The Home Depot 3409	Exterior Closet Supplies	-42.66
Apartment Renovations				-34,224.64
11/7/2023	Rivers Edge Operating Acct 1641	David Defenderfer		-3,450.00
11/7/2023	Rivers Edge Operating Acct 1641	David Defenderfer		-3,450.00
11/7/2023	Rivers Edge Operating Acct 1641	David Defenderfer		-3,450.00
11/7/2023	Rivers Edge Operating Acct 1641	David Defenderfer		-3,450.00
11/14/2023	Rivers Edge Operating Acct 1641	21st Century Cabinetry	Kitchen Cabinets Unit 107	-3,077.32
1/1/2023	Chase - J. Fields - 9595	Aubuchon Hardware	Unit 100	-19.50
1/1/2023	Chase - J. Fields - 9595	Aubuchon Hardware		-26.12
1/2/2023	Chase - J. Fields - 9595	The Home Depot 8931	Unit 100	-89.80
1/6/2023	Chase - J. Fields - 9595	Aubuchon Hardware	Unit 100	-32.28
1/8/2023	Chase - J. Fields - 9595	The Home Depot 8931	Unit 100	-17.97
1/8/2023	Chase - J. Fields - 9595	The Home Depot #3409	Unit 100	-73.57
1/8/2023	Chase - J. Fields - 9595	Aubuchon Hardware	Unit 100	-162.45
1/10/2023	Chase - J. Fields - 9595	The Home Depot 8931	Unit 100	-273.47
1/11/2023	Chase - J. Fields - 9595	Portland Glass 354	Unit 100	-414.00
1/13/2023	Chase - J. Fields - 9595	Aubuchon Hardware	Unit 100	-66.02
1/13/2023	Chase - J. Fields - 9595	The Home Depot 8931	Unit 100	-75.23
1/15/2023	Chase - J. Fields - 9595	The Home Depot 8931	Unit 100	38.92
1/15/2023	Chase - J. Fields - 9595	Aubuchon Hardware	Unit 100	-6.86
1/15/2023	Chase - J. Fields - 9595	The Home Depot 8931	Unit 100	-26.46
1/17/2023	Chase - J. Fields - 9595	The Home Depot 3409	Unit 100	-442.95
1/19/2023	Chase - J. Fields - 9595	The Home Depot 3409	Unit 100	299.00
1/19/2023	Chase - J. Fields - 9595	The Home Depot 8931	Unit 100	-43.55
1/19/2023	Chase - J. Fields - 9595	The Home Depot 3409	Unit 100	-230.97
1/20/2023	Chase - J. Fields - 9595	The Home Depot 8931	Unit 100	-258.75
1/22/2023	Chase - J. Fields - 9595	The Home Depot 3409	Unit 100	-10.98
9/16/2023	Chase - J. Fields - 9595	Hd Supply Facilities	Door	-87.00
1/15/2023	Chase Preferred 4719	In *INTEGRITY Kitchen And		-697.27
1/1/2023	Chase - J. Berlin- 3218	Homedepot.Com	100 Bathroom	-153.47
1/13/2023	Chase - J. Berlin- 3218	The Home Depot 3409	100 Bathroom	-76.82
1/18/2023	Chase - J. Berlin- 3218	Wilsonart Llc - Boston	Paint	-31.43
1/22/2023	Chase - J. Berlin- 3218	The Home Depot #3409	109 Supplies	-34.86
1/22/2023	Chase - J. Berlin- 3218	The Home Depot 8931	107 Supplies	-72.91
1/27/2023	Chase - J. Berlin- 3218	The Home Depot 8931	107 Supplies	-329.49
1/29/2023	Chase - J. Berlin- 3218	The Home Depot 8931	107 Supplies	-357.93
1/18/2023	Chase - J. Berlin- 3218	Homedepot.Com	107 Supplies	-16.08
1/18/2023	Chase - J. Berlin- 3218	The Home Depot 3409	Electrical supplies 109	-75.94
1/18/2023	Chase - J. Berlin- 3218	The Home Depot #3409	107 Materials	-204.82
1/19/2023	Chase - J. Berlin- 3218	The Home Depot 3409	109 Electrical Materials	-218.21
1/19/2023	Chase - J. Berlin- 3218	The Home Depot 3409	109 plumbing materials	-50.94
1/19/2023	Chase - J. Berlin- 3218	The Home Depot 8931	109 Supplies	-110.93
1/19/2023	Chase - J. Berlin- 3218	The Home Depot 3409	109 water Filings	-42.57
1/19/2023	Chase - J. Berlin- 3218	The Home Depot 3409	109 wood & supplies	-82.99
1/19/2023	Chase - J. Berlin- 3218	Middleton Building Supp	109 Doors	-360.00
1/19/2023	Chase - J. Berlin- 3218	The Home Depot 3409	109 Lights	-19.93
1/22/2023	Chase - J. Berlin- 3218	The Home Depot 3409	109 drywall & Supplies	-94.28
1/22/2023	Chase - J. Berlin- 3218	The Home Depot #3409	109 water connections and supplies	-97.96
1/26/2023	Chase - J. Berlin- 3218	The Home Depot 8931	Lumber	-87.34
1/26/2023	Chase - J. Berlin- 3218	The Home Depot #8931	109 Building Supplies	-642.37
1/26/2023	Chase - J. Berlin- 3218		Return	177.12
1/26/2023	Chase - J. Berlin- 3218	Middleton Building Supp	109 Building Supplies	-355.00
1/30/2023	Chase - J. Berlin- 3218	Aubuchon Hardware	109 Building Supplies	-11.99
1/30/2023	Chase - J. Berlin- 3218	The Home Depot 3409	109 Building Supplies	-89.00
1/30/2023	Chase - J. Berlin- 3218	The Home Depot 3409	109 Building Supplies	-80.72
1/30/2023	Chase - J. Berlin- 3218	The Home Depot 3409	TV Mount	-81.79
1/30/2023	Chase - J. Berlin- 3218	The Home Depot 8931	109 Building Supplies	-41.31
1/26/2023	Chase - J. Berlin- 3218	The Home Depot 3409	Drywall supplies	-68.33
1/21/2023	Chase - J. Berlin- 3218	The Home Depot 3409	Drywall supplies	28.73
1/21/2023	Chase - J. Berlin- 3218	Aubuchon Hardware	Paint and Supplies	-124.28
1/21/2023	Chase - J. Berlin- 3218	Aubuchon Hardware	Drywall supplies	-96.46
1/21/2023	Chase - J. Berlin- 3218	The Home Depot 8931	Building Materials	-242.81

Transaction - Last year
1/1/2023 through 12/31/2023

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Date	Account	Description	Memo	Amount
12/15/2023	Chase - J. Berlin- 3218	The Home Depot 3409	Wood Glue	-11.78
12/15/2023	Chase - J. Berlin- 3218	Aubuchon Hardware	Cabinet Accessories	-46.91
12/17/2023	Chase - J. Berlin- 3218	The Home Depot 3409	Building Materials	-53.21
12/22/2023	Chase - J. Berlin- 3218	Aubuchon Hardware	Painting Supplies	-75.18
Appliance Repairs				-3,342.19
2/10/2023	Chase - J. Fields - 9596	Anything Appliance	108 Fridge Diagnostic	-89.99
2/10/2023	Chase - J. Fields - 9596	Anything Appliance	209 Washing Machine Diagnostic	-118.99
2/10/2023	Chase - J. Fields - 9596	Anything Appliance	110 Dryer Pulley Replace	-372.49
2/10/2023	Chase - J. Fields - 9596	Anything Appliance	104 Washing Machine pump replacement	-459.79
2/12/2023	Chase - J. Fields - 9596	Anything Appliance	201 wash diagnostic	-89.99
9/17/2023	Chase - J. Fields - 9596	Anything Appliance		-257.48
9/17/2023	Chase - J. Fields - 9596	Anything Appliance		-380.31
9/17/2023	Chase - J. Fields - 9596	Anything Appliance		-513.58
9/17/2023	Chase - J. Fields - 9596	Anything Appliance		-802.47
12/13/2023	Chase - J. Fields - 9596	Anything Appliance		-246.09
Appliances				-7,782.63
1/15/2023	Chase - J. Fields - 9596	The Home Depot #3409	201 Fridge Replacement	-1,405.99
2/8/2023	Chase - J. Fields - 9596	Lowe's #X1579*	Washing Machine	-698.00
5/29/2023	Chase - J. Fields - 9596	The Home Depot #8931	Dishwasher	-550.07
6/1/2023	Chase - J. Fields - 9596	The Home Depot 8931	Dishwasher	-452.97
6/15/2023	Chase - J. Fields - 9596	Lowe's #X1579*	Dishwasher	-538.75
6/30/2023	Chase - J. Fields - 9596	The Home Depot 8931	Return	550.07
7/2/2023	Chase - J. Fields - 9596	The Home Depot #3409	Dishwasher	-523.95
7/2/2023	Chase - J. Fields - 9596	The Home Depot #3409	113 Fridge	-1,062.98
8/24/2023	Chase - J. Fields - 9596	The Home Depot #3409	311 Fridge	-725.98
8/24/2023	Chase - J. Fields - 9596	The Home Depot #3409	Dryer	-853.95
9/10/2023	Chase - J. Fields - 9596	Lowe's #X1579*	Dishwasher	-349.00
10/5/2023	Chase - J. Fields - 9596	Best Buy Xxxx5355	Unit TV	-218.99
10/5/2023	Chase - J. Fields - 9596	Best Buy Xxxx5355	Unit TV	-218.99
11/12/2023	Chase - J. Fields - 9596	Best Buy Xxxx5355	104 TV	-118.99
12/12/2023	Chase - J. Fields - 9596	Best Buy Xxxx5355	201 & 109 TV	-609.97
Caring				-7,611.40
12/10/2023	Chase - J. Fields - 9596	Win Waste Innovations Svs		-1,840.00
1/8/2023	Chase Preferred 4719	Win Waste Innovations Svs		-892.32
2/5/2023	Chase Preferred 4719	Win Waste Innovations Svs		-733.58
3/3/2023	Chase Preferred 4719	Win Waste Innovations Svs		-732.82
3/29/2023	Chase Preferred 4719	Win Waste Innovations Svs		732.92
3/29/2023	Chase Preferred 4719	Win Waste Innovations Svs		733.58
3/29/2023	Chase Preferred 4719	Win Waste Innovations Svs		892.32
4/6/2023	Chase Preferred 4719	Win Waste Innovations Svs		-3,151.07
4/9/2023	Chase Preferred 4719	Win Waste Innovations Svs		3,151.07
4/14/2023	Chase Preferred 4719	Win Waste Innovations Svs		-3,151.07
4/17/2023	Chase Preferred 4719	Win Waste Innovations Svs		3,151.07
8/6/2023	Chase - J. Berlin- 3218	Win Waste Innovations Svs		-5,171.40
Cleaning				-4,270.00
4/24/2023	Rivers Edge Operating Acct. 1541	Berlin Property Rivers Edg	January through March	-2,145.00
10/13/2023	Rivers Edge Operating Acct. 1541	Berlin Property Ralph Apr	April-Sept	-4,125.00
Electrical				-2,881.38
5/10/2023	Rivers Edge Operating Acct. 1541	Saccoccia Electric	SACCOCCIA ELECTR SALE	-325.00
8/26/2023	Rivers Edge Operating Acct. 1541	Saccoccia Electric		-2,636.38
Entry Mats				-139.35
2/11/2023	Rivers Edge Operating Acct. 1541	Cintas	paper # 12137485	-139.35
Fire Systems				-4,368.25
2/17/2023	Rivers Edge Operating Acct. 1541	Rochester Security	Inv #	-1,234.00
5/13/2023	Rivers Edge Operating Acct. 1541	Rochester Security	Inv # 15281	-758.00
7/1/2023	Rivers Edge Operating Acct. 1541	Rochester Security	Inv #	-275.00
8/7/2023	Rivers Edge Operating Acct. 1541	Life Safety Fire Protection, Inc.	Inv # 12577315	-1,217.25
8/10/2023	Rivers Edge Operating Acct. 1541	Life Safety Fire Protection, Inc.		-562.00
5/4/2023	Chase - J. Fields - 9596	In LIFE Safety Fire Prot.	Sprinkler Inspection	-325.00
Hallway, Repairs, Paint, Carpet				-67,418.59
2/14/2023	Rivers Edge Operating Acct. 1541	David Dielenderfer		-5,000.00
2/14/2023	Rivers Edge Operating Acct. 1541	David Dielenderfer		-5,000.00
2/14/2023	Rivers Edge Operating Acct. 1541	David Dielenderfer		-5,000.00
2/14/2023	Rivers Edge Operating Acct. 1541	David Dielenderfer		-5,000.00
2/14/2023	Rivers Edge Operating Acct. 1541	David Dielenderfer		-5,000.00
2/14/2023	Rivers Edge Operating Acct. 1541	David Dielenderfer		-5,000.00
2/14/2023	Rivers Edge Operating Acct. 1541	David Dielenderfer		-5,000.00
4/24/2023	Rivers Edge Operating Acct. 1541	Berlin Property Rivers Edg	Carpet Install	-1,213.18
6/12/2023	Rivers Edge Operating Acct. 1541	David Dielenderfer		-6,107.00
6/12/2023	Rivers Edge Operating Acct. 1541	David Dielenderfer		-7,000.00
7/14/2023	Chase - J. Fields - 9596	The Home Depot 3409	Hallway Emergency Lights	-575.70
7/7/2023	Chase Preferred 4719	Bts*Inserface Americas	Carpet	-1,589.14
1/31/2023	Chase - J. Berlin- 3218	Aubuchon Hardware	Paint	-809.17
1/31/2023	Chase - J. Berlin- 3218	Aubuchon Hardware	Paint	-22.29
2/1/2023	Chase - J. Berlin- 3218	Aubuchon Hardware	Paint	-32.55
3/3/2023	Chase - J. Berlin- 3218	Aubuchon Hardware	Paint	-232.66
2/12/2023	Chase - J. Berlin- 3218	Aubuchon Hardware		-29.88

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Date	Account	Description	Memo	Amount
2/12/2023	Chase - J Berlin- 3218	Aubuchon Hardware		-39.97
2/12/2023	Chase - J Berlin- 3218	The Home Depot 8901		-329.72
2/12/2023	Chase - J Berlin- 3218	The Home Depot 8901	Glass Door	-261.88
2/16/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Electrical Supplies	-21.72
2/16/2023	Chase - J Berlin- 3218	The Home Depot 8901	Electrical Supplies	-348.29
2/28/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint Supplies	-57.24
3/1/2023	Chase - J Berlin- 3218	The Home Depot #3409	Wall Supplies	-57.90
3/2/2023	Chase - J Berlin- 3218	Home Depot Com	Electrical Supplies	-15.99
3/2/2023	Chase - J Berlin- 3218	Home Depot Com	Wire Connectors	-19.98
3/2/2023	Chase - J Berlin- 3218	The Home Depot 3409	Wall Supplies	-59.80
3/2/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Drywall Supplies	-69.49
3/2/2023	Chase - J Berlin- 3218	The Home Depot #8901	Flooring Supplies	-318.00
3/3/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint	-523.35
3/6/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint Supplies	-67.15
3/6/2023	Chase - J Berlin- 3218	The Home Depot 8901		-38.04
3/10/2023	Chase - J Berlin- 3218	Sherwin Williams XJ5403	Wall Supplies	-63.82
3/12/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Drywall / Electrical Supplies	-26.39
3/12/2023	Chase - J Berlin- 3218	The Home Depot 8901	Electrical Supplies	-38.77
3/13/2023	Chase - J Berlin- 3218	Aubuchon Hardware		-30.19
3/13/2023	Chase - J Berlin- 3218	Amzn Mkp US*HQ7X96GE1	Wire Connectors	-42.40
3/13/2023	Chase - J Berlin- 3218	The Home Depot 8901	Electrical Supplies	-44.00
3/16/2023	Chase - J Berlin- 3218	Sherwin Williams XJ5403	Paint Supplies	-32.15
3/17/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint	-319.26
3/21/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint and Supplies	-224.87
3/22/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint	-231.87
3/23/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint	-195.10
3/26/2023	Chase - J Berlin- 3218	The Home Depot 8901	Materials	-121.32
3/26/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint	-690.20
3/28/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Drywall Paint Supplies	-21.28
3/29/2023	Chase - J Berlin- 3218	The Home Depot 8901	Floor Supplies	-165.44
3/30/2023	Chase - J Berlin- 3218	The Home Depot 8901	Drywall Supplies	-25.03
4/4/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint and Supplies	-856.22
4/5/2023	Chase - J Berlin- 3218	Home Depot Com		-19.98
4/6/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint Supplies	-11.63
4/6/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint Supplies	-38.38
4/9/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Drywall Supplies	-15.74
4/13/2023	Chase - J Berlin- 3218	Lowes #X0907*	Baseboard Renovation	-1,336.00
4/19/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint Supplies	-227.08
4/20/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint and Materials	-454.58
4/26/2023	Chase - J Berlin- 3218	The Home Depot 8901	Wall Materials	-18.90
4/27/2023	Chase - J Berlin- 3218	The Home Depot 8901	Electrical Supplies	-175.44
4/30/2023	Chase - J Berlin- 3218	The Home Depot 8901	Electrical and Materials	-173.48
5/5/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Halfway AC	-5.38
5/9/2023	Chase - J Berlin- 3218	Lowes #X2321*	Picture Hangers	-190.94
5/9/2023	Chase - J Berlin- 3218	The Home Depot 8901	Paint Supplies	-374.70
5/7/2023	Chase - J Berlin- 3218	Amzn Mkp US*N408U4YX3	Picture Locking Tool Hardware	-8.40
5/11/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint Supplies	-111.72
5/14/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Drywall & mud	-190.94
5/18/2023	Chase - J Berlin- 3218	The Home Depot 8901	Drywall mud	-13.56
5/18/2023	Chase - J Berlin- 3218	The Home Depot #8901	Chair rail (HLWY)	-105.90
5/18/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint	-466.24
6/6/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Drywall & Supplies	-24.99
6/13/2023	Chase - J Berlin- 3218	Amzn Mkp US*EK71E2QH0	Lobby picture hangers	-34.16
6/13/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint supplies	-138.45
6/14/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint	-53.69
6/16/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Stainless paint	-196.94
6/18/2023	Chase - J Berlin- 3218	The Home Depot 8901	HLWY baseboard	-19.88
6/18/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint	-92.40
6/23/2023	Chase - J Berlin- 3218	Lowes #X1879*	Renovation materials	-115.78
6/29/2023	Chase - J Berlin- 3218	Aubuchon Hardware	Paint	-78.04
8/2/2023	Chase - J Berlin- 3218	The Home Depot #8901		165.60
8/15/2023	Chase - J Berlin- 3218	The Home Depot 3409	Tubings and braces	-52.97
8/30/2023	Chase - J Berlin- 3218	The Home Depot 3409	Carpet Transition	-233.76
HVAC				-10,064.38
Heat Pump				-10,064.38
3/30/2023	Chase - J Fields - 9596	In *PRO Hvac Lic		-623.20
3/30/2023	Chase - J Fields - 9596	In *PRO Hvac Lic		-3,017.36
8/8/2023	Chase - J Fields - 9596	In *PRO Hvac Lic		-157.95
8/8/2023	Chase - J Fields - 9596	In *PRO Hvac Lic		-237.86
8/8/2023	Chase - J Fields - 9596	In *PRO Hvac Lic		-1,968.24
9/27/2023	Chase - J Fields - 9596	In *PRO Hvac Lic		-367.26
9/27/2023	Chase - J Fields - 9596	In *PRO Hvac Lic		-1,342.71
7/9/2023	Chase - J Berlin- 3218	In *PRO Hvac Lic		-427.20
7/9/2023	Chase - J Berlin- 3218	In *PRO Hvac Lic		-589.51
7/9/2023	Chase - J Berlin- 3218	In *PRO Hvac Lic		-1,432.93
Landscaping And Snow Removal				-17,332.98

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Date	Account	Description	Memo	Amount
1/15/2023	Rivers Edge Operating Acct. 1541	EF's Landscaping Inc	Inv # 49546	-1,500.00
2/17/2023	Rivers Edge Operating Acct. 1541	EF's Landscaping Inc	Inv # 49808	-1,500.00
5/15/2023	Rivers Edge Operating Acct. 1541	EF's Landscaping Inc	Inv # 50152 50038	-3,000.00
9/27/2023	Rivers Edge Operating Acct. 1541	EF's Landscaping Inc	July Aug Sept. Oct	-6,000.00
12/21/2023	Rivers Edge Operating Acct. 1541	EF's Landscaping Inc	Inv #	-4,582.50
Lawn Care				-790.00
6/7/2023	Rivers Edge Operating Acct. 1541	Links To Lawn Landscaping	PATRICK PASCUCCI SALE 00120723409<	-250.00
8/5/2023	Rivers Edge Operating Acct. 1541	Links To Lawns	PATRICK PASCUCCI SALE 00125378683<	-500.00
Plumbing				-1,318.00
3/3/2023	Chase - J. Fields - 9596	M2 Facility Solutions, LI	108 clog and repair	-235.00
3/30/2023	Chase - J. Fields - 9596	M2 Facility Solutions, LI	108 Unclog and Repair	-235.00
5/3/2023	Chase - J. Fields - 9596	M2 Facility Solutions, LI	108 Shower Drain Repair	-315.00
9/7/2023	Chase - J. Fields - 9596	M2 Facility Solutions, LI	Rooter service	-533.00
Supplies				-4,264.38
1/15/2023	Chase - J. Fields - 9596	The Home Depot 8931	108 Kitchen Drain	-63.40
1/17/2023	Chase - J. Fields - 9596	Aubuchon Hardware	308 Sink Drain plug	-22.96
1/23/2023	Chase - J. Fields - 9596	Amzn Mktp US*Z96502TMD	Light Bulbs	-107.22
1/24/2023	Chase - J. Fields - 9596	Aubuchon Hardware	208 Shower head replacement	-32.14
2/1/2023	Chase - J. Fields - 9596	Aubuchon Hardware	Tree removal supplies	-18.00
2/1/2023	Chase - J. Fields - 9596	Aubuchon Hardware	214 Sink faucet knob	-44.62
2/2/2023	Chase - J. Fields - 9596	Aubuchon Hardware	205 Sink Drain gasket	-1.70
2/2/2023	Chase - J. Fields - 9596	Amazon.com*O52M27QL3	DLX vanity lights	-89.00
2/3/2023	Chase - J. Fields - 9596	The Home Depot 3409	Map	-65.01
2/9/2023	Chase - J. Fields - 9596	The Granite Group Rochest	108 Faucet valve	-14.55
2/9/2023	Chase - J. Fields - 9596	Aubuchon Hardware	108 Pex Elbow	-30.38
2/10/2023	Chase - J. Fields - 9596	Lowes #X2449*	108 Hot water shut off valve	-60.44
2/19/2023	Chase - J. Fields - 9596	Aubuchon Hardware	Sink elbow gaskets	-8.25
2/19/2023	Chase - J. Fields - 9596	The Home Depot 8931	Sink elbow gaskets	-62.48
3/1/2023	Chase - J. Fields - 9596	The Home Depot 8931	Shower cartridge 205	-45.81
3/24/2023	Chase - J. Fields - 9596	The Home Depot 3409		-18.18
3/26/2023	Chase - J. Fields - 9596	The Home Depot 3409		-68.98
5/17/2023	Chase - J. Fields - 9596	The Home Depot 3409	Drywall and supplies	-221.00
5/25/2023	Chase - J. Fields - 9596	Aubuchon Hardware	Keys	-9.96
5/28/2023	Chase - J. Fields - 9596	The Home Depot 3409	Duct cleaning kit	-93.46
5/28/2023	Chase - J. Fields - 9596	The Home Depot #3409	Lightbulbs	-103.30
5/28/2023	Chase - J. Fields - 9596	Homedepot.Com	Lightbulbs	-194.40
5/28/2023	Chase - J. Fields - 9596	The Home Depot 3409	Return	233.40
5/30/2023	Chase - J. Fields - 9596	Aubuchon Hardware	Keys	-6.64
5/31/2023	Chase - J. Fields - 9596	Aubuchon Hardware	Keys	-6.96
6/2/2023	Chase - J. Fields - 9596	Aubuchon Hardware	Keys	-7.66
6/4/2023	Chase - J. Fields - 9596	Best Buy Xccc5355	TV Remotes	-76.46
6/9/2023	Chase - J. Fields - 9596	Lowes #X2551*	Shower Curtin Rods	-279.84
6/7/2023	Chase - J. Fields - 9596	Aubuchon Hardware	Keys	-39.84
6/7/2023	Chase - J. Fields - 9596	Lowes #X1879*	Lightbulbs	-170.68
6/8/2023	Chase - J. Fields - 9596	The Home Depot 3409	Filters	-266.42
6/9/2023	Chase - J. Fields - 9596	Aubuchon Hardware	Keys	-12.34
6/11/2023	Chase - J. Fields - 9596	The Home Depot 3409	Toilet Handle	-14.67
6/23/2023	Chase - J. Fields - 9596	The Home Depot 8931	Sinkdrain Supplies	-66.45
6/28/2023	Chase - J. Fields - 9596	Aubuchon Hardware	Toilet repair supplies	-43.66
6/29/2023	Chase - J. Fields - 9596	The Home Depot 8931	Sink Repair	-22.69
7/5/2023	Chase - J. Fields - 9596	The Home Depot 3409	Toilet Seat	-41.46
7/9/2023	Chase - J. Fields - 9596	Homedepot.Com	Return	50.00
7/9/2023	Chase - J. Fields - 9596	The Home Depot 3409	Smoke Alarms and New Dolly	-173.97
7/16/2023	Chase - J. Fields - 9596	The Home Depot 3409	Closet Knob	-15.97
7/19/2023	Chase - J. Fields - 9596	Lowes #X1879*	Toilet Repair Supplies	-60.05
7/21/2023	Chase - J. Fields - 9596	The Home Depot 8931	PVC connection	-14.22
7/27/2023	Chase - J. Fields - 9596	The Home Depot 8931	Dryer Vent & Cleaning Brush	-61.68
7/30/2023	Chase - J. Fields - 9596	The Home Depot 3409	Unit Smoke Alarms	-81.94
8/1/2023	Chase - J. Fields - 9596	Aubuchon Hardware	Keys	-6.64
8/1/2023	Chase - J. Fields - 9596	Aubuchon Hardware	Dryer Powover Cord	-28.44
8/11/2023	Chase - J. Fields - 9596	Lowes #X1879*	Unit Blinds	-30.36
8/11/2023	Chase - J. Fields - 9596	Lowes #X2449*	Unit Blinds	-79.98
8/13/2023	Chase - J. Fields - 9596	Lowes #X1879*	Return Blinds	79.98
8/16/2023	Chase - J. Fields - 9596	Aubuchon Hardware	Toilet Flush Levers	-16.99
8/24/2023	Chase - J. Fields - 9596	Aubuchon Hardware	Keys	-6.38
8/30/2023	Chase - J. Fields - 9596	Lowes #X1879*	Blinds	-93.96
9/1/2023	Chase - J. Fields - 9596	The Home Depot 8931	Shop Vac filter	-25.51
9/6/2023	Chase - J. Fields - 9596	The Home Depot 3409	Return	51.84
9/6/2023	Chase - J. Fields - 9596	The Home Depot 3409	Halfway Air Filter	-51.84
9/9/2023	Chase - J. Fields - 9596	The Home Depot 3409	Unit Air Filter	-72.83
9/9/2023	Chase - J. Fields - 9596	The Home Depot 3409	Dehumidifer	-263.97
9/8/2023	Chase - J. Fields - 9596	The Home Depot 3409	drywall & insulation Room 200	-176.00
9/10/2023	Chase - J. Fields - 9596	Aubuchon Hardware	Keys	-13.46
9/13/2023	Chase - J. Fields - 9596	Aubuchon Hardware	Silicone sealant- bathrooms	-11.99
9/13/2023	Chase - J. Fields - 9596	Lowes #X1879*	shower cartrdge	-66.96
9/20/2023	Chase - J. Fields - 9596	Lowes #X1879*	Fridge water line 110	-52.98

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10/1/2023	Chase - J. Fields - 9595	HomeDepot.Com	Air Filters	-154.40
10/20/2023	Chase - J. Fields - 9595	The Home Depot 3409	Bathroom accessories 3 pc	-25.98
10/24/2023	Chase - J. Fields - 9595	Amazon Mkp US*W007675V3	Unit Lightbulbs	-41.75
10/29/2023	Chase - J. Fields - 9595	Amazon Mkp US*4C-6PC3PV3	Unit Lightbulbs	-118.07
11/7/2023	Chase - J. Fields - 9595	Lowes #X2551*	shower cartridge	-54.98
11/9/2023	Chase - J. Fields - 9595	Appliancepartspros.Com	305 fridge door shelf	-49.11
11/9/2023	Chase - J. Fields - 9595	Aubuchon Hardware	Drywall Screws	-6.39
11/10/2023	Chase - J. Fields - 9595	Lowes #X1879*		54.58
11/28/2023	Chase - J. Fields - 9595	Lowes #X2551*	103 Bathroom vent fan	-126.94
12/12/2023	Chase - J. Fields - 9595	Hh Locksmith Service	Keys	-5.00
3/25/2023	Chase - J. Berlin- 3218	The Home Depot 8921	305 Water Cartridge	-52.48
4/5/2023	Chase - J. Berlin- 3218	HomeDepot.Com	Smoke Dust Covers	-6.28
8/30/2023	Chase - J. Berlin- 3218	Aubuchon Hardware	Nails & Blades	-19.23
8/31/2023	Chase - J. Berlin- 3218	The Home Depot 3409	weather strip	-20.51
9/8/2023	Chase - J. Berlin- 3218	Circle K X7241		-8.89
9/8/2023	Chase - J. Berlin- 3218	Rite Aid X0295		-10.26
10/20/2023	Chase - J. Berlin- 3218	Aubuchon Hardware	Bags & Supplies	-31.48
5/30/2023	R. Pavone - 7164	The Home Depot 8921		-101.00
Turnover				-12,816.87
5/15/2023	Rivers Edge Operating Acct. 1541	Mazmanian Flooring, Inc		-6,713.60
5/28/2023	Chase - J. Fields - 9595	The Home Depot #3409	Turnover Supplies	-242.39
5/29/2023	Chase - J. Fields - 9595	The Home Depot 8921	Turnover Supplies	-255.38
5/29/2023	Chase - J. Fields - 9595	The Home Depot #3409	Carpet	-941.30
5/29/2023	Chase - J. Fields - 9595	The Home Depot #3489	Carpet	-1,127.48
6/4/2023	Chase - J. Fields - 9595	The Home Depot 3409	Turnover Supplies	-0.72
6/4/2023	Chase - J. Fields - 9595	The Home Depot 3409	Turnover Supplies	-42.00
6/4/2023	Chase - J. Fields - 9595	The Home Depot 3409	Turnover Supplies	-65.90
5/23/2023	Chase - J. Berlin- 3218	Aubuchon Hardware	Paint	-2,895.03
5/24/2023	Chase - J. Berlin- 3218	Aubuchon Hardware	Paint Supplies	-218.01
8/2/2023	Chase - J. Berlin- 3218	Wt Aggregate Recycling		-334.00
OVERALL TOT..				-173,776.19

Town of Durham, NH				
Property Tax Bill Calculation				
Owner	277 Main St			
PID	203-2			
Address	277 Main St			
WHAT WAS TAXED				
Total Assessed Value	6,106,123	10,081,016		
Exemption (solar,)	-	-		
Value Tax Applied To:	6,106,123.00	10,081,016.00		
Credit (veterans,)	-	-		
Tax Bill#:	107994	111744		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	6/16/2023	11/21/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	88,691.44	206,459.21		
Resulting in Taxes of:				
Town	24,852.00	57,966.00		
County	8,610.00	17,743.00		
Local School	50,559.00	116,738.00		
State School	4,671.00	14,013.00		
Tax Calculated	88,692.00	206,460.00		
Less Credit & 1st Bill				
is the Amount Billed:	88,692.00	117,768.00		
WHAT SHOULD HAVE BEEN TAXED				
Total Assessed Value	6,106,123	8,858,216		
Exemption (solar,)	-	-		
Value Tax Applied To:	6,106,123.00	8,858,216.00		
Credit (veterans,)	-	-		
Tax Bill#:	107994	111744		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	6/16/2023	11/21/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	88,691.44	181,416.26		
Resulting in Taxes of:				
Town	24,852.00	50,935.00		
County	8,610.00	15,590.00		
Local School	50,559.00	102,578.00		
State School	4,671.00	12,313.00		
Tax Calculated	88,692.00	181,416.00		
Less Credit & 1st Bill				
is the Amount Billed:	88,692.00	92,724.00		
WHAT SHOULD BE ABATED				
Difference in Billed-SHB = Abate	-	25,044.00	25,044.00	= To Be Abated
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%		
Enter Date Town will Payback	5/1/2024	5/1/2024		
Number of Days of Interest =	320	162		
Interest Payable	-	444.62	444.62	= Interest Owed
Less Previously Abated Amount of				
Total To Be Abated	-	25,488.62	25,488.62	



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: April 15, 2024

TOWN OF: Durham

TO: Town Council

FROM: Jay Ferreira

OWNER: Aggarwal Family Trust
14 Colony Cove Dr
Durham, NH 03824

REPRESENTATIVE: N/A

PROPERTY LOCATION: 14 Colony Cove Dr, Durham, NH 03824

PID: 119-20

PROPERTY TAX YEAR(S) APPEALED: 2023

APPLICATION FILING DATE: March 1, 2024

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$561,300

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The owner has applied for an abatement of their property, stating that the percent increase is not in line with the rest of the neighborhood.

ASSESSORS COMMENTS: The subject property is a Colonial with a attached garage. The living area of the house is 2,106 sf. The lot is 3.25 acres, 2.25 acres is valued as back land with a topography deduction of 50%. The one-acre site also has a topography issue and is wet (stream) on the south side of the lot. The one-acre site does not have any deduction for these issues.

RECOMMENDATION: I inspected the property with the owner on 3/15/2024. The house is in average condition. The interior is original, the exterior is also original except for a newer roof. All the measurements and data for the house are correct. I recommend giving a 10% reduction on the one-acre site due to topography and the lot being wet. Typically, I give a 5% deduction for each issue. This change reduces the overall assessment from \$561,300 to \$540,700. I recommend the Town **GRANT** an abatement for the assessed value difference of \$20,600. This calculates to an abatement of **\$427.55** including interest (interest is calculated to a repayment date of 5/1/24 and subject to change per tax collector). If the taxes have not been paid, then no refund or interest is due.

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

RECEIVED
Town of Durham

TAX YEAR APPEALED 2023

MAR 01 2024

Planning, Zoning
and Assessing

INSTRUCTIONS

1. Complete the application by typing or printing legibly in ink. **This application does not stay the collection of taxes; taxes should be paid as assessed. If an abatement is granted, a refund with interest will be made.**
2. File this application with the municipality by the deadline (see below). Date of filing is the date this form is either hand delivered to the municipality, postmarked by the post office, or received by an overnight delivery service.

DEADLINES: The "notice of tax" means the date the board of tax and land appeals (BTLA) determines the last tax bill was sent by the municipality. (If your municipality bills twice annually, you must apply after the bill that establishes your final tax liability and not before.)

Step One: Taxpayer must file the abatement application with the municipality by March 1 following the notice of tax.

Step Two: Municipality has until July 1 following the notice of tax to grant or deny the abatement application.

Step Three: Taxpayer may file an appeal either at the BTLA (RSA 76:16-a) or in the superior court (RSA 76:17), but not both. An appeal must be filed:

- 1) no earlier than: a) after receiving the municipality's decision on the abatement application; or b) July 1 following the notice of tax if the municipality has not responded to the abatement application; and
- 2) no later than September 1 following the notice of tax.

EXCEPTION: If your municipality's final tax bill was sent out after December 31 (as determined by the BTLA), the above deadlines are modified as follows (RSA 76:1-a; RSA 76:16-d, II):

Step One: 2 months after notice of tax;

Step Two: 6 months after notice of tax; and

Step Three: 8 months after notice of tax.

FORM COMPLETION GUIDELINES:

1. **SECTION E.** Municipalities may abate taxes "for good cause shown." RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax.
2. **SECTION G.** If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show: a) what the property was worth (market value) on the assessment date; and b) the property's "equalized assessment" exceeded the property's market value. To calculate the equalized assessment, simply divide the assessment by the municipality's equalization ratio (assessment ÷ ratio). Because a property's market value is a crucial issue, taxpayers must have an opinion of the market value estimate. This value estimate can be shown by obtaining an appraisal or presenting sales of comparable properties.
3. **SECTION H.** The applicant(s) must sign the application even if a representative (e.g. Tax Representative, Attorney, or other Advocate) completes Section I.
4. Make a copy of this document for your own records.

FOR MUNICIPALITY USE ONLY: Town File No.: _____ Taxpayer Name: _____
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RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): Sharad and Manisha aggarwal

Mailing Address: 14, Sandy Brook Dr, Durham NH 03824

Telephone Number(s): (Work) 6033197034 (Home) _____

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): _____

Mailing Address: _____

Telephone Number(s): (Work) _____ (Home) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
2174	14, Sandy Brook Dr. Durham NH 03824	Single Fam.	\$561,300

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 - 1. physical data – incorrect description or measurement of property;
 - 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 - 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

The average increase in valuation in the Sandy Brook Dr. neighborhood is about 149%, where as our property's appraised value has gone up by 156%. We are attaching a sheet which shows the valuation increase of each property

SECTION F. Taxpayer's(s) Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 2174 Appeal Year Market Value \$ 539,550
Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

Our property is not an exceptionally good property, if anything there are several issues with
_____ the property that have been reported in prior reevaluations. Based on that our opinion is that the value of the
_____ property should be about \$539K an increase of about 150% would be fair and it would be more aligned with the
_____ neighborhood

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment
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Attached is a list of houses which are similar in size to our property which has a living space of 2106 square feet.

As can be seen the average reevaluation of similar sized properties is about 149%, where as our property's is 156%.

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA ch. 641 the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Date: 03/01/2024


(Signature)


(Signature)

Properties in Sandy Brook Drive Section E
Durham

Address	2023	2022	% increase
Sandybrook Drive 1	791000	546200	144.82%
2	688300	456500	150.78%
3	751100	494100	152.01%
5	730900	483100	151.29%
7	642100	422700	151.90%
8	676000	451500	149.72%
9	668700	444900	150.30%
11	795800	535200	148.69%
14	561300	359700	156.05%
15	605400	409800	147.73%
19	763300	514800	148.27%
20	796000	541800	146.92%
23	723700	484300	149.43%
24	630500	415000	151.93%
25	678800	443600	153.02%
27	631200	445100	141.81%
28	595600	398700	149.39%
29	688000	462100	148.89%
31	624300	433500	144.01%
33	707800	483800	146.30%
35	776100	529500	146.57%
37	696000	462300	150.55%
38	889200	605300	146.90%
39	709300	472400	150.15%
40	685700	460400	148.94%
41	787500	520100	151.41%
43	700300	469700	149.10%
45	771900	558000	138.33%
47	758900	520300	145.86%
49	766100	508100	150.78%
51	822800	573800	143.39%
52	857000	570100	150.32%
53	727600	487100	149.37%
54	637300	422700	150.77%
55	699600	467900	149.52%
56	1411400	901200	156.61%
57	624000	412100	151.42%
		Average	149.01%

Section G

Following is a list of houses which are similar in size to our property which has a living space of 2106 sq ft. As can be seen, the average revaluation of similar sized properties is about 149%.

Sandy Brook Drive

PID	Address	2023	2022	Living area	% increase	
2149	15	605400	409800	1974	147.73%	147.73%
2176	24	630500	415000	2180	151.93%	151.93%
2177	28	595600	398700	1855	149.39%	149.39%
2155	31	624300	433500	2139	144.01%	144.01%
2167	57	624000	412100	2256	151.42%	151.42%
				Avg	148.90%	

Town of Durham, NH				
Property Tax Bill Calculation				
Owner	Aggarwal Family Trust			
PID	119-20			
Address	14 Sandy Brook Dr			
WHAT WAS TAXED				
Total Assessed Value	359,700	561,300		
Exemption (solar,)	-	-		
Value Tax Applied To:	359,700.00	561,300.00		
Credit (veterans,)	-	-		
Tax Bill#:	107924	111688		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	7/3/2023	12/11/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	5,224.64	11,495.42		
Resulting in Taxes of:				
Town	1,464.00	3,227.00		
County	507.00	988.00		
Local School	2,978.00	6,500.00		
State School	275.00	780.00		
Tax Calculated	5,224.00	11,495.00		
Less Credit & 1st Bill				
is the Amount Billed:	5,224.00	6,271.00		
WHAT SHOULD HAVE BEEN TAXED				
Total Assessed Value	359,700	540,700		
Exemption (solar,)	-	-		
Value Tax Applied To:	359,700.00	540,700.00		
Credit (veterans,)	-	-		
Tax Bill#:	107924	111688		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	7/3/2023	12/11/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	5,224.64	11,073.54		
Resulting in Taxes of:				
Town	1,464.00	3,109.00		
County	507.00	952.00		
Local School	2,978.00	6,261.00		
State School	275.00	752.00		
Tax Calculated	5,224.00	11,074.00		
Less Credit & 1st Bill				
is the Amount Billed:	5,224.00	5,850.00		
WHAT SHOULD BE ABATED				
Difference in Billed-SHB = Abate	-	421.00	421.00	= To Be Abated
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%		
Enter Date Town will Payback	5/1/2024	5/1/2024		
Number of Days of Interest =	303	142		
Interest Payable	-	6.55	6.55	= Interest Owed
Less Previously Abated Amount of				
Total To Be Abated	-	427.55	427.55	



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-1858*

ABATEMENT RECOMMENDATION

DATE: April 15, 2024

TOWN OF: Durham

TO: Town Council

FROM: Jay Ferreira

OWNER: Alpha Gamma Rho
c/o John Morris, Treasurer
318 Hall Road
Barrington, NH 03825

REPRESENTATIVE: Commercial Property Tax Management, LLC
345 Cilley Road, Suite 1
Manchester, NH 03103

PROPERTY LOCATION: 6 Strafford Ave, Durham, NH 03824

PID: 106-16

PROPERTY TAX YEAR APPEALED: 2023

APPLICATION FILING DATE W/MUNICIPALITY: March 6, 2024 (Postmarked 3/1/2024)

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$1,366,400

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



Alpha Gamma Rho Fraternity, 6 Strafford Ave.

REASON FOR APPEAL: “The property’s assessment is not based on the property’s fair market value and is excessive and disproportional”.

ASSESSOR’S COMMENTS: As a result of Durham’s 2023 full revaluation, Commercial Property Tax Management, LLC, (CPTM) tax representative for Alpha Gamma Rho Alumni Association appealed their assessment for tax year 2023.

Briefly, the subject property is a fraternity that has a maximum capacity to house 23 students. It is assessed as commercial property because it is set-up dormitory style with shared kitchen and bathrooms. The current assessment of \$59,408 a bed is consistently and equitably assessed with other fraternities and sororities in Durham. (See attached excel spreadsheet).

RECOMMENDATION: The Assessor recommends DENYING the abatement request.

If you have any questions regarding this information, please don’t hesitate to contact me.

FOR MUNICIPALITY USE ONLY:

Town File No.: _____

Taxpayer Name: _____

Tax Year Appealed **2023**

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): Alpha Gamma Rho

Mailing Address: 318 Hall Road, Barrington, NH 03825

Telephone Nos.: (Home) N/A (Cell) _____ (Work) 603.868.9859 (Email) _____

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): Commercial Property Tax Management, LLC

Mailing Address: 788 Elm Street, Manchester, NH 03101

Telephone Nos.: (Home) _____ (Cell) _____ (Work) 603.314.0135 (Email) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
106-16	6 Strafford Avenue, Durham	Multifamily	\$1,366,400

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 - 1. physical data – incorrect description or measurement of property;
 - 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 - 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

Please note that the information we have supplied in support of the abatement request is illustrative of the fact that the property's assessment is not based on the property's fair market value and is excessive and disproportional. The Taxpayer reserves the right to present additional information in support of the abatement request, including an appraisal, considering and analyzing all pertinent approaches to value. The Taxpayer notes that the New Hampshire Supreme Court has held that the tax abatement system is to be construed liberally to advance remedial justice and to be free from technical and formal obstructions. See, GGP Steeplegate, Inc. v Concord, 150 N.H.683, 845 A.2d 581(2004); Arlington Mills v Salem, 83 N.H.148, 140 A.163(1937)

SECTION F. Taxpayer's(s') Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 106-16 Appeal Year Market Value \$970,000

Town Parcel ID# _____ Appeal Year Market Value _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

See attached

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) MUST sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA 641:3 the application has a good faith basis and the facts stated are true to the best of my/our knowledge.

Date: 2/29/2024



(Signature)

John Morris Treasurer
(Print Name) (Title)

(Signature)

(Print Name) (Title)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA 641:3:

1. all certifications in Section H are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application; and
3. a copy of this form was sent to the Party(ies) applying.

Date: 2/1/2023



(Representative's Signature)

Brandon Potter
(Print Name)

Commercial Property Tax Management LLC

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 76:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

Alpha Gamma Rho, Durham NH

Tax Year 2023

6 Strafford Avenue

Map 106 Lot 16

Stabilized Rental Income Pro Forma

Unit Type	Living Area	Number of Beds	Market Rent	Total Monthly	Total Annual
2 Beds	189	28	\$850	\$23,800	\$214,200
Totals (Avg.):	5,296	28	\$850	\$23,800	\$214,200

Stabilized Income and Expense Pro Forma

				Income	% E.G.I.	\$/Bed
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022			
POTENTIAL RENTAL INCOME	\$89,005	\$117,727	\$174,410	\$214,200	122.8%	\$7,650
LESS: Vac., Coll. Loss & Concessions (15%)	\$0	\$0	\$0	32,100	17.6%	\$1,148
EFFECTIVE RENTAL INCOME	\$89,005	\$117,727	\$174,410	\$182,100	100.0%	\$6,504
Other Income				0	0.0%	\$0
EFFECTIVE GROSS INCOME	\$89,005	\$117,727	\$174,410	\$182,100	100.0%	\$6,504
OPERATING EXPENSES						
Management Fee	\$0	\$0	\$0	\$10,900	6.0%	\$389
Administrative & General	\$6,692	\$6,729	\$15,037	8,400	4.6%	300
Utilities	\$28,250	\$31,772	\$31,289	30,800	16.9%	1,100
Repairs & Maintenance	\$11,831	\$32,512	\$26,343	25,900	14.2%	925
Replacement Reserves	\$0	\$0	\$0	2,100	1.2%	75
TOTAL OPERATING EXPENSES	\$46,773	\$71,013	\$72,670	\$78,100	42.9%	\$2,789
FIXED EXPENSES:						
Real Estate Taxes	\$90,815	\$32,811	-\$9,159	\$0	0.0%	\$0
Insurance	\$16,628	\$12,053	\$13,012	13,300	7.3%	475
TOTAL FIXED EXPENSES	\$16,628	\$12,053	\$13,012	\$13,300	7.3%	\$475
TOTAL EXPENSES	\$63,402	\$83,066	\$85,682	\$91,400	50.2%	\$3,264
NET OPERATING INCOME	\$25,603	\$34,661	\$88,728	\$90,700	49.8%	\$3,239

Capitalization Process

DIRECT CAPITALIZATION	Overall Rate	Effective Tax Rate	Capitalization Rate	Value	Per Bed	
Proforma N.O.I. Capitalized at	7.50%	1.82500%	9.325%	\$972,654	\$34,738	
LESS: Deferred Maintenance				\$0		
PLUS: Excess Land				\$0		
Indicated Market Value				\$972,654	\$34,738	
				INDICATED MARKET VALUE	\$970,000	\$34,643
				TY 2023 Assessment	\$1,366,400	\$48,800
				Equalized Value @ 100%	\$1,366,400	\$48,800

**TOWN OF DURHAM
STATE OF NEW HAMPSHIRE
AGENT AUTHORIZATION**

TAXPAYER: Alpha Gamma Rho

AGENT FIRM: Commercial Property Tax Management, LLC
788 Elm Street
Manchester, NH 03101
Telephone: 603-314-0135
Fax: 603-314-0138

SPECIFIC AGENTS: Commercial Property Tax Management, LLC & Consultants

PROPERTY/PARCEL(S): 6 Strafford Avenue
PARCEL ID: 106-16

On behalf of Taxpayer, Taxpayer authorizes Commercial Property Tax Management, LLC to sign and file applications for changed assessments, inspect all Assessor's records available to Taxpayer, negotiate and execute stipulations, settlements and similar agreements regarding changed assessments and procedural matters with the Assessor and Assessment Appeals Board, and represent Taxpayer at hearings before the Assessment Appeals Board. Agents shall provide Taxpayer with a copy of any application filed with the Assessment Appeals Board. Agents shall also be copied on all documents pertaining to the assessment, abatement, hearing notifications and findings of the above-referenced property. This agency is subject to the terms and conditions of the contract between Taxpayer and Agents and is for:

[Check applicable box]

- The specific parcels and/or assessments referenced above.
- All parcels and assessments of Taxpayer in the above-named jurisdiction.

TAXPAYER:

Alpha Gamma Rho

By: 

DATED: January 2, 2024

Name: John Morris

Title: Treasurer



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-1858*

ABATEMENT RECOMMENDATION

DATE: April 15, 2024

TOWN OF: Durham

TO: Town Council

FROM: Jim Rice, CNHA

OWNER: Alpha Phi International Fraternity National Housing Corp., Inc.
9717 Elk Grove Florin Road, #B
c/o Eta Alpha
Elk Grove, CA 95624

REPRESENTATIVE: Commercial Property Tax Management, LLC
345 Cilley Road, Suite 1
Manchester, NH 03103

PROPERTY LOCATION: 8 Strafford Ave., Durham, NH 03824

PID: 106-15

PROPERTY TAX YEAR APPEALED: 2023

APPLICATION FILING DATE W/MUNICIPALITY: March 6, 2024 (postmarked 3/1/2024)

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$2,564,400

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



**Alpha Phi International Fraternity
8 Strafford Ave.**

REASON FOR APPEAL: “The property’s assessment is not based on the property’s fair market value and is excessive and disproportional”.

ASSESSOR’S COMMENTS: As a result of Durham’s 2023 full revaluation, Commercial Property Tax Management, LLC, (CPTM) tax representative for Alpha Phi International Fraternity appealed their assessment for tax year 2023.

Briefly, the subject property is a fraternity that has a maximum capacity to house 52 students. It is assessed as commercial property because it is set-up dormitory style with shared kitchen and bathrooms. The current assessment of \$49,315/bed is consistently and equitably assessed with other fraternities and sororities in Durham. (See attached excel spreadsheet).

RECOMMENDATION: The Assessor recommends **DENYING** the abatement request.

If you have any questions regarding this information, please don’t hesitate to contact me.

FOR MUNICIPALITY USE ONLY:

Town File No.: _____

Taxpayer Name: _____

Tax Year Appealed 2023

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): Alpha Phi International Fraternity

Mailing Address: National Housing Corp Inc, 9717 Elk Grove Florin Rd, Ste B, Elk Grove, CA 95624-2262

Telephone Nos.: (Home) N/A (Cell) _____ (Work) 847.316.8972 (Email) _____

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): Commercial Property Tax Management, LLC

Mailing Address: 788 Elm Street, Manchester, NH 03101

Telephone Nos.: (Home) _____ (Cell) _____ (Work) 603.314.0135 (Email) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
106-15	8 Stafford Avenue, Durham	Multifamily	\$2,564,400

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 - 1. physical data – incorrect description or measurement of property;
 - 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 - 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

Please note that the information we have supplied in support of the abatement request is illustrative of the fact that the property's assessment is not based on the property's fair market value and is excessive and disproportional. The Taxpayer reserves the right to present additional information in support of the abatement request, including an appraisal, considering and analyzing all pertinent approaches to value. The Taxpayer notes that the New Hampshire Supreme Court has held that the tax abatement system is to be construed liberally to advance remedial justice and to be free from technical and formal obstructions. See, GGP Steeplegate, Inc. v Concord, 150 N.H.683, 845 A.2d 581(2004); Arlington Mills v Salem, 83 N.H.148, 140 A.163(1937)

SECTION F. Taxpayer's(s)' Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 106-15 Appeal Year Market Value \$1,910,000

Town Parcel ID# _____ Appeal Year Market Value _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

See attached

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment
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SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) MUST sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA 641:3 the application has a good faith basis and the facts stated are true to the best of my/our knowledge.

Date: 2/29/24

Renee Zainer
(Signature)

Renee Zainer, Executive Director
(Print Name) (Title)

(Signature)

(Print Name) (Title)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA 641:3:

1. all certifications in Section H are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application; and
3. a copy of this form was sent to the Party(ies) applying.

Date: 2/1/2023



(Representative's Signature)

Brandon Potter
(Print Name)

Commercial Property Tax Management LLC

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 76:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

**Alpha Phi International, Durham NH
Tax Year 2023
8 Stafford Avenue
Map 106 Lot 15**

Stabilized Rental Income Pro Forma

Unit Type	Living Area per Bed	Number of Beds	Market Rent	Total Monthly	Total Annual
	181	52	\$775	\$40,300	\$362,700
Total:	9,427	52	\$775	\$40,300	\$362,700

Stabilized Income and Expense Pro Forma

				Income	% E.G.I.	\$/Bed
	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022			
POTENTIAL RENTAL INCOME	\$277,189	\$329,707	\$365,793	\$362,700	99.2%	\$6,975
LESS: Vac., Coll. Loss & Concessions (15%)	\$0	\$0	\$0	47,200	15.0%	\$908
EFFECTIVE RENTAL INCOME	\$277,189	\$329,707	\$365,793	\$315,500	100.0%	\$6,067
Other Income				0	0.0%	\$0
EFFECTIVE GROSS INCOME	\$277,189	\$329,707	\$365,793	\$315,500	100.0%	\$6,067
OPERATING EXPENSES						
Management Fee	\$0	\$0	\$0	\$18,900	6.0%	\$363
Administrative & General	\$8,883	\$7,500	\$8,927	7,800	2.5%	150
Utilities	\$43,661	\$35,595	\$37,283	36,400	11.5%	700
Repairs & Maintenance & Cleaning	\$54,502	\$62,764	\$84,685	62,400	19.8%	1,200
Replacement Reserves	\$0	\$0	\$0	3,900	1.2%	75
TOTAL OPERATING EXPENSES	\$107,046	\$105,859	\$130,895	\$129,400	41.0%	\$2,488
FIXED EXPENSES:						
Real Estate Taxes	\$67,960	\$68,305	\$68,781	\$0	0.0%	\$0
Insurance	\$6,359	\$6,575	\$7,022	7,800	2.5%	150
TOTAL FIXED EXPENSES	\$74,319	\$74,880	\$75,803	\$7,800	2.5%	\$150
TOTAL EXPENSES	\$181,365	\$180,740	\$206,698	\$137,200	43.5%	\$2,638
NET OPERATING INCOME	\$95,824	\$148,967	\$159,095	\$178,300	56.5%	\$3,429

Capitalization Process

DIRECT CAPITALIZATION	Overall Rate	Effective Tax Rate	Capitalization Rate	Value	Per Bed
Proforma N.O.I. Capitalized at	7.50%	1.82500%	9.325%	\$1,912,064	\$36,770
LESS: Deferred Maintenance				\$0	
PLUS: Excess Land				\$0	
Indicated Market Value				\$1,912,064	\$36,770
				INDICATED MARKET VALUE	\$1,910,000
				TY 2023 Assessment	\$2,564,400
				Equalized Value @ 100%	\$2,564,400
					\$49,315
					\$49,315

**TOWN OF DURHAM
STATE OF NEW HAMPSHIRE
AGENT AUTHORIZATION**

TAXPAYER: Alpha Phi International Fraternity

AGENT FIRM: Commercial Property Tax Management, LLC
788 Elm Street
Manchester, NH 03101
Telephone: 603-314-0135
Fax: 603-314-0138

SPECIFIC AGENTS: Commercial Property Tax Management, LLC & Consultants

PROPERTY/PARCEL(S): 8 Strafford Avenue
PARCEL ID: 106-15-0

On behalf of Taxpayer, Taxpayer authorizes Commercial Property Tax Management, LLC to sign and file applications for changed assessments, inspect all Assessor's records available to Taxpayer, negotiate and execute stipulations, settlements and similar agreements regarding changed assessments and procedural matters with the Assessor and Assessment Appeals Board, and represent Taxpayer at hearings before the Assessment Appeals Board. Agents shall provide Taxpayer with a copy of any application filed with the Assessment Appeals Board. Agents shall also be copied on all documents pertaining to the assessment, abatement, hearing notifications and findings of the above-referenced property. This agency is subject to the terms and conditions of the contract between Taxpayer and Agents and is for:

[Check applicable box]

The specific parcels and/or assessments referenced above

All parcels and assessments of Taxpayer in the above-named jurisdiction.

TAXPAYER

Alpha Phi International Fraternity

By Renee Zainer

DATED: January 2, 2024

Name Renee Zainer

Title Executive Director



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: April 15, 2024

TOWN OF: Durham

TO: Town Council

FROM: Jay Ferreira

OWNER: Barrett Rev Trust
38 Colony Cove Road
Durham, NH 03824

REPRESENTATIVE: N/A

PROPERTY LOCATION: 38 Colony Cove Rd, Durham, NH 03824

PID: 217-2

PROPERTY TAX YEAR(S) APPEALED: 2023

APPLICATION FILING DATE: February 29, 2024

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$600,600

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The owner has applied for an abatement of their property, stating that it is overvalued.

ASSESSORS COMMENTS: The subject property is a cottage that is 234 sf, a barn at 624 sf, a dock at 116 sf a small shed 32 sf. The lot is waterfront on Little Bay 1.71 acres. The homeowner didn't supply any information supporting her opinion of value.

RECOMMENDATION: The Assessor recommends DENYING the abatement request.

FOR MUNICIPALITY USE ONLY:

Town File No.: _____

Taxpayer Name: _____

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): NANCY W. BARRETT

Mailing Address: 36 COLONY COVE RD. DURHAM, N.H. 03824

Telephone Nos.: (Home) ⁶⁰³ 868-2691 (Cell) same (Work) same (Email) nwb@nwbarrett.com

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies?) Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): _____

Mailing Address: _____

Telephone Nos.: (Home) _____ (Cell) _____ (Work) _____ (Email) _____

RECEIVED
Town of Durham
FEB 29 2024
Planning, Zoning
and Assessing

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
<u>217-7-0-0-0</u>	<u>36 COLONY COVE RD.</u>	<u>BENNING FAMILY TRUST</u>	<u>1,001,500</u>
<u>217-2-0-0-0</u>	<u>38 " " "</u>	<u>NANCY W. BARRET REV TRUST</u>	<u>600,600</u>

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on-the following (all may not apply):
 1. physical data – incorrect description or measurement of property;
 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

SEE ADDITIONAL SHEETS

SECTION F. Taxpayer's(s) Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 217-7-0-0-0 Appeal Year Market Value \$ 695,000

Town Parcel ID# 217-2-0-0-0 Appeal Year Market Value \$ 385,000

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

SEE ATTACHMENTS

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment
-----------------	----------------	-------------------------	-------	------------

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA 641:3 the application has a good faith basis and the facts stated are true to the best of my/our knowledge.

Date: 2/25/2024

Nancy W. Barrett
(Signature)

NANCY W. BARRETT
(Print Name)

(Signature)

(Print Name)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA 641:3:

- 1. all certifications in Section H are true;
- 2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application;
and
- 3. a copy of this form was sent to the Party(ies) applying.

Date: _____
(Representative's Signature) (Print Name)

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 76:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

#36 COLONY COVE ROAD

THE LAST TIME THE HOUSE WAS ASSESSED, THE ASSESSOR DID NOT WANT TO COME IN. HE SAID HE JUST NEEDED THE MEASUREMENTS....I SAID THEY HAD NOT CHANGED. HE WAS GONE IN 5 MINUTES.

HAD HE COME IN, HE WOULD HAVE SEEN PICTURE WINDOWS FILLED WITH MOISTURE, HOLES IN THE CEILING WHERE RODENTS ARE CHEWING, DRAINS THAT DON'T WORK, ELECTRICAL OUTLETS THAT DON'T WORK, LOTS OF MILDEW, CEILING STAINS WHERE THE ROOF IS LEAKING. OF COURSE, THERE IS NO AC.

ANYONE WHO COULD AFFORD TO BUY THIS PROPERTY, WOULD CERTAINLY TEAR THE HOUSE DOWN AND START OVER.

I DO NOT OWN THIS PROPERTY, BUT AM THE TRUSTEE FOR IT. BECAUSE I TOOK CARE OF MY PARENTS AS THEY GOT OLDER, THEY WANTED ME TO BE ABLE TO STAY WHERE I GREW UP AND LOVE.

SINCE I COULD NOT AFFORD TO BUY IT, A TRUST WAS FORMED SO I COULD STAY, AS LONG AS I COULD PAY THE TAXES. I'LL BE 80 NEXT YEAR, BUT CONTINUE TO WORK SO I AM ABLE TO PAY THE TAXES. IT IS BECOMING MORE DIFFICULT TO KEEP UP WITH REPAIRS, AND SEE TAXES INCREASING. WOULDN'T IT MAKE SENSE FOR THE TOWN OF DURHAM TO DO MORE TO HELP THE ELDERLY, TO KEEP THEM IN DURHAM... WHO AREN'T COSTING THE TOWN ANYTHING, INSTEAD OF HAVING NEW FAMILIES MOVE IN, WITH 3 OR 4 KIDS TO BE EDUCATED FOR THE NEXT 12 YEARS IN THE SCHOOL SYSTEM, AND THEN LEAVE?

NANCY BARRETT

#38 COLONY COVE RD.

THE MAIN REASON I FEEL #38 IS OVER EVALUATED IS BECAUSE OF THE STRANGE SHAPE OF THE LOT...NOT THE MOST DESIRABLE, OR USEFUL. AND ALSO BECAUSE THERE IS A RIGHT OF WAY THE MCNEILLS GOT INCREASED...AFTER THEY TRIED TO PURCHASE IT, BUT REFUSED TO PAY THE ASKING PRICE, I PURCHASED IT AND THEN WAS SUED BY THEM OVER THE NEXT FEW YEARS, AS THEY TRIED TO GET MORE PROPERTY BY ADVERSE POSSESSION. SO I AM NOT ALLOWED TO PARK ANYTHING ON A PART OF THE PROPERTY, LIKE A BOAT TRAILER. IF I USE IT FOR PARKING, I MUST LEAVE THE KEY SO THEY MAY MOVE IT. THIS DOES RESTRICT THE USE OF THE PROPERTY. THERE IS ALSO ANOTHER LINE CHANGE ALONG THE TREE LINE, GIVING ME LESS LAND.

THEN THERE IS A STRIP 50' WIDE, WHICH CAN NOT BE BUILT ON.

THEN A FIELD GOING UP TO EDGERLY GARRISON RD, WHERE THERE IS LEDGE AND A STEEP BANK...NOT A GREAT BUILDING SITE.

THE POINT FACING THE BAY HAS A SMALL SUMMER COTTAGE...NO RUNNING WATER. I DON'T BELIEVE THE LOT IS LARGE ENOUGH FOR EVEN A SMALL HOME.

NANCY BARRETT



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: April 15, 2024

TOWN OF: Durham

TO: Town Council

FROM: Jay Ferreira

OWNER: Benning Family Trust
36 Colony Cove Rd
Durham, NH 03824

REPRESENTATIVE: N/A

PROPERTY LOCATION: 36 Colony Cove Road, Durham, NH 03824

PID: 217-7

PROPERTY TAX YEAR(S) APPEALED: 2023

APPLICATION FILING DATE: February 29, 2024

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$1,001,500

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The owner has applied for an abatement of their property due to the condition of the house. The owner points out the MRI inspector never entered the house, if he did, she would have shown him all the issues in the house.

ASSESSORS COMMENTS: The subject property is a Modern/Contemporary style house built in 1975. The lot is 26,136 sf of land with waterfront on Little Bay. During my inspection I observed the exterior of the house is in desperate need of repair and updating. After the exterior inspection I began my interior inspection of the house. During the interior inspection I viewed multiple roof leaks and holes in the ceiling that had been repaired with duct tape. Windows and patio doors are leaking, there is mold and mildew damage throughout the house. In my opinion if the property owner would sell the house, the purchaser would probably tear down the house and rebuild another.

RECOMMENDATION: I recommend applying a 20% functional deduction on the house due to the water, mold & mildew damage. This change reduces the overall assessment from \$1,001,500 to \$969,700 and **GRANT** an abatement for the assessed value difference of \$41,800. This calculates to an abatement of **\$660.85** including interest (interest is calculated to a repayment date of 5/1/24 and subject to change per tax collector). If the taxes have not been paid, then no refund or interest is due.

FOR MUNICIPALITY USE ONLY:
 Town File No.: _____
 Taxpayer Name: _____

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): NANCY W. BARRETT
 Mailing Address: 36 COLONY COVE RD. DURHAM, N.H. 03824
 Telephone Nos.: (Home) ⁶⁰³ 868-269 (Cell) same (Work) same (Email) nwb@nwbarrett.com

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): _____
 Mailing Address: _____
 Telephone Nos.: (Home) _____ (Cell) _____ (Work) _____ (Email) _____

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SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
<u>217-7-0-0-0</u>	<u>36 COLONY COVE RD.</u>	<u>BENNING FAMILY TRUST</u>	<u>1,001,500</u>
<u>217-2-0-0-0</u>	<u>38 " " "</u>	<u>NANCY W. BARRET REV TRUST</u>	<u>600,600</u>

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 1. physical data – incorrect description or measurement of property;
 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

SEE ADDITIONAL SHEETS

SECTION F. Taxpayer's(s) Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 217-7-0-0-0 Appeal Year Market Value \$ 695,000

Town Parcel ID# 217-2-0-0-0 Appeal Year Market Value \$ 385,000

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

SEE ATTACHMENTS

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA 641:3 the application has a good faith basis and the facts stated are true to the best of my/our knowledge.

Date: 2/25/2024

Nancy W. Barrett
(Signature)

NANCY W. BARRETT
(Print Name)

(Signature)

(Print Name)

#36 COLONY COVE ROAD

THE LAST TIME THE HOUSE WAS ASSESSED, THE ASSESSOR DID NOT WANT TO COME IN. HE SAID HE JUST NEEDED THE MEASUREMENTS....I SAID THEY HAD NOT CHANGED. HE WAS GONE IN 5 MINUTES.

HAD HE COME IN, HE WOULD HAVE SEEN PICTURE WINDOWS FILLED WITH MOISTURE, HOLES IN THE CEILING WHERE RODENTS ARE CHEWING, DRAINS THAT DON'T WORK, ELECTRICAL OUTLETS THAT DON'T WORK, LOTS OF MILDEW, CEILING STAINS WHERE THE ROOF IS LEAKING. OF COURSE, THERE IS NO AC.

ANYONE WHO COULD AFFORD TO BUY THIS PROPERTY, WOULD CERTAINLY TEAR THE HOUSE DOWN AND START OVER.

I DO NOT OWN THIS PROPERTY, BUT AM THE TRUSTEE FOR IT. BECAUSE I TOOK CARE OF MY PARENTS AS THEY GOT OLDER, THEY WANTED ME TO BE ABLE TO STAY WHERE I GREW UP AND LOVE.

SINCE I COULD NOT AFFORD TO BUY IT, A TRUST WAS FORMED SO I COULD STAY, AS LONG AS I COULD PAY THE TAXES. I'LL BE 80 NEXT YEAR, BUT CONTINUE TO WORK SO I AM ABLE TO PAY THE TAXES. IT IS BECOMING MORE DIFFICULT TO KEEP UP WITH REPAIRS, AND SEE TAXES INCREASING. WOULDN'T IT MAKE SENSE FOR THE TOWN OF DURHAM TO DO MORE TO HELP THE ELDERLY, TO KEEP THEM IN DURHAM... WHO AREN'T COSTING THE TOWN ANYTHING, INSTEAD OF HAVING NEW FAMILIES MOVE IN, WITH 3 OR 4 KIDS TO BE EDUCATED FOR THE NEXT 12 YEARS IN THE SCHOOL SYSTEM, AND THEN LEAVE?

NANCY BARRETT

#38 COLONY COVE RD.

THE MAIN REASON I FEEL #38 IS OVER EVALUATED IS BECAUSE OF THE STRANGE SHAPE OF THE LOT....NOT THE MOST DESIRABLE, OR USEFUL. AND ALSO BECAUSE THERE IS A RIGHT OF WAY THE MCNEILLS GOT INCREASED....AFTER THEY TRIED TO PURCHASE IT, BUT REFUSED TO PAY THE ASKING PRICE, I PURCHASED IT AND THEN WAS SUED BY THEM OVER THE NEXT FEW YEARS, AS THEY TRIED TO GET MORE PROPERTY BY ADVERSE POSSESSION. SO I AM NOT ALLOWED TO PARK ANYTHING ON A PART OF THE PROPERTY, LIKE A BOAT TRAILER. IF I USE IT FOR PARKING, I MUST LEAVE THE KEY SO THEY MAY MOVE IT. THIS DOES RESTRICT THE USE OF THE PROPERTY. THERE IS ALSO ANOTHER LINE CHANGE ALONG THE TREE LINE, GIVING ME LESS LAND.

THEN THERE IS A STRIP 50' WIDE, WHICH CAN NOT BE BUILT ON.

THEN A FIELD GOING UP TO EDGERLY GARRISON RD, WHERE THERE IS LEDGE AND A STEEP BANK....NOT A GREAT BUILDING SITE.

THE POINT FACING THE BAY HAS A SMALL SUMMER COTTAGE....NO RUNNING WATER. I DON'T BELIEVE THE LOT IS LARGE ENOUGH FOR EVEN A SMALL HOME.

NANCY BARRETT

Town of Durham, NH				
Property Tax Bill Calculation				
Owner	Benning Family Trust			
PID	217-7			
Address	36-Colony Cove Rd			
WHAT WAS TAXED				
Total Assessed Value	612,400	1,001,500		
Exemption (solar,)	-	-		
Value Tax Applied To:	612,400.00	1,001,500.00		
Credit (veterans,)	-	-		
Tax Bill#:	108325	112061		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	7/3/2023	12/15/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	8,895.11	20,510.72		
Resulting in Taxes of:				
Town	2,492.00	5,759.00		
County	863.00	1,763.00		
Local School	5,071.00	11,597.00		
State School	468.00	1,392.00		
Tax Calculated	8,894.00	20,511.00		
Less Credit & 1st Bill				
is the Amount Billed:	8,894.00	11,617.00		
WHAT SHOULD HAVE BEEN TAXED				
Total Assessed Value	612,400	969,700		
Exemption (solar,)	-	-		
Value Tax Applied To:	612,400.00	969,700.00		
Credit (veterans,)	-	-		
Tax Bill#:	108325	112061		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	7/3/2023	12/15/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	8,895.11	19,859.46		
Resulting in Taxes of:				
Town	2,492.00	5,576.00		
County	863.00	1,707.00		
Local School	5,071.00	11,229.00		
State School	468.00	1,348.00		
Tax Calculated	8,894.00	19,860.00		
Less Credit & 1st Bill				
is the Amount Billed:	8,894.00	10,966.00		
WHAT SHOULD BE ABATED				
Difference in Billed-SHB = Abate	-	651.00	651.00	= To Be Abated
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%		
Enter Date Town will Payback	5/1/2024	5/1/2024		
Number of Days of Interest =	303	138		
Interest Payable	-	9.85	9.85	= Interest Owed
Less Previously Abated Amount of				
Total To Be Abated	-	660.85	660.85	



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: April 15, 2024

TOWN OF: Durham

TO: Town Council

FROM: Jay Ferreira

OWNER: Carina Dolchino
41 Emmerson Road
Durham, NH 03824

REPRESENTATIVE: N/A

PROPERTY LOCATION: 41 Emerson Road, Durham, NH 03824

PID: 113-117

PROPERTY TAX YEAR(S) APPEALED: 2023

APPLICATION FILING DATE: March 1, 2024

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$434,600

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The owner has applied for an abatement of their property, stating that it is overvalued. The owner also feels the grade of the house should be below average and not average. They also feel the house is in average condition, not good condition.

ASSESSORS COMMENTS: The subject property is a Raised Ranch built in 1973, it has 17,424 sf of land. The property is located on Emerson Road. It is an average Raised Ranch; the exterior has been updated (Roof/Siding/Windows). The lot is flat and there aren't any encumbrances.

RECOMMENDATION: I inspected the property with the owner on 3/12/2024. During my inspection I determined the house was a (03) Grade (Average), not below average as the owner had questioned. However, as I inspected the interior of the house, I observed the kitchen and baths were older. The living room ceiling was sheetrock without paint. There were many missing pieces of woodwork trim throughout the house. Because of these issues my recommendation is to change the depreciation from good to average. This change reduces the overall assessment from \$434,600 to \$419,200. I recommend the Town **GRANT** an abatement for the assessed value difference of \$15,400. This calculates to an abatement of **\$320.68** including interest (interest is calculated to a repayment date of 5/1/24 and subject to change per tax collector). If the taxes have not been paid, then no refund or interest is due.

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MAR 01 2024

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and Assessing

FOR MUNICIPALITY USE ONLY:

Town File No.: _____

Taxpayer Name: _____

RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): Carina Dolcino

Mailing Address: 41 Emerson Road

Telephone Number(s): (Work) _____ (Home) 603-969-3378

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): _____

Mailing Address: _____

Telephone Number(s): (Work) _____ (Home) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
104-25-0-0-0	41 Emerson Rd Durham	Residential	\$434,600

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 1. physical data – incorrect description or measurement of property;
 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

Please See Attached

SECTION F. Taxpayer's(s') Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 104-25-0-0-0 Appeal Year Market Value \$ 397,000

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

Please See Attached

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment
-----------------	----------------	-------------------------	-------	------------

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA ch. 641 the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Date: 3/1/2024



(Signature)

(Signature)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA ch. 641:

1. all certifications in Section H are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application; and
3. a copy of this form was sent to the Party(ies) applying.

Date: _____

(Representative's Signature)

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 75:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

Rev. 3/12

Addendum to 2023 Tax Abatement for Lot 104-25 41 Emerson Rd Durham

From the Durham on-line assessor's data base, I obtained the 2023 Assessment Card for my property. In addition, I asked for and obtained the detailed assessment card for my property, I refer to this as the "VISION detailed assessment card" (attached)¹.

Based on my analysis, I found that there are errors in both the measurements and descriptions of the "Improvements" on my property used to determine the 2023 assessed value of \$434,600 (\$243,900 for "Improvements"). I believe that correcting these errors will reduce the 2023 assessed value to at least \$397,000 ("Improvements" should be reduced to at least \$206,300).

Owner findings:

Second Kitchen	There is no second kitchen (valued at \$4,400).
First Floor Description	Both assessment cards contain a drawing of the first floor showing a 19' x 26' (494 sqft) apartment (APT). The actual area is 19' x 13' (247 sqft). The assessor missed that there is a wall dividing the 19' x 26' BAS in half as there is in the left had portion of the BAS.
Overall Condition of House	The "GRADE" was assigned a value of 3 (average) and a "Depreciation Code" of GD leading to an "Effective Year Built" date of 2002 and a corresponding depreciation reduction of 20%. For the reasons listed below, the "GRADE" should be assigned a value less than 3 and the effective year should be 1992 not 2002. I was unable to determine how lowering the "GRADE" lowers the house's assessed value (I am sure it does). I was able to determine a new assessed value for the house based on an effective year of 1992 (30% depreciation reduction). That would lower the "RCNLD" under the "COST/MARKET VALUATION" of the house from \$235,800 to \$206,300.

Reasons for lowering "GRADE" to 2 and increasing depreciation to 30%:

- **The house was built in 1973 and the heating source was electric baseboard. The materials used in the construction were below average (e.g. the house was sided with T-111 no covered by vinyl siding)**
- **The house was rented for many years prior to my purchasing it, this resulted in accelerated "wear & tear".**
- **The kitchen is small and still has the original "built in place cabinets. I have painted the exterior of the cabinets but the interiors remain "shabby" and low quality.**
- **I installed the laminate flooring and there are numerous visible "mistakes" in the installation.**

¹ Note that the Vision detailed assessment card lists a second shed valued at \$7,500. The permit for this was granted 8/23. The shed did not exist on 4/1/23, it is not included in the 2023 tax assessment.

- What used to be a be a rented accessory living unit on the first floor is now a workshop.
- The heating was retrofitted to remove the electric baseboards and install a boiler and forced hot water baseboards. As a retrofit, there are numerous places where the retrofit of copper piping is visible an unattractive.
- The wood trim (base moldings, door moldings, window moldings, stair rake boards and misc. 1"x 8" trim boards, etc.) are visually unappealing. Some are painted while some are stained. They do not match in size and style and some are quite worn and in need of repair/replacement. In addition, some base molding is missing (e.g. kitchen).
- The wall-to-wall carpet on first floor and stairway to second floor in poor condition and in need of replacement.
- The assessment card lists the house as having 2 full bathrooms, that is not accurate. When I enlarged the second-floor bathroom, I had to remove the standard 5' bathtub and replace it with a much smaller 45" bathtub, essentially it is a shower and not practical as a usable tub for bathing. The first-floor bathroom is not a full bath, it has a small 30" x 30" fiberglass shower.
- When I remodeled the second-floor bathroom I used inexpensive Ikea sinks and cabinets. The cabinet supporting the sink has warped and sags in the middle. A visible piece of 2x6 is used to support the cabinet.
- The sink/vanity in first-floor bathroom does not fit the space where I installed it and is visually unappealing.
- Metallic electrical conduit is visibly mounted on the surface of the ceiling on the 1st floor with several visible metallic electrical boxes also mounted to the surface of the ceiling.
- The finished ceilings are the original "popcorn" finish and show their age.
- The entire house is in need of interior painting.
- The 10'x12' exterior deck has rotted deck boards and is visually unappealing.

Summary:

Removing the second kitchen (valued at \$4,400) and increasing the depreciation from 20% to 30% reduces the "Improvements" from \$243,900 to \$206,300. I was unable to calculate the effect of lowering the "GRADE" from 3 to 2 but believe that should reduce the assessed value more than what I have listed as the new assessed value of \$397,000.

CURRENT OWNER			TOPO	UTILITIES	STRT / ROAD	LOCATION	CURRENT ASSESSMENT				
DOLCINO, CARINA J			4 Rolling	5 Well	1 Paved	2 Suburban	Description	Code	Appraised	Assessed	2303
				8 Septic			RESIDNTL	1011	240,200	240,200	
41 EMERSON ROAD			SUPPLEMENTAL DATA				RES LAND	1011	190,700	190,700	DURHAM, NH
			Alt Prcl ID 10-12-26-LB	#COMM U			RESIDNTL	1011	7,500	7,500	
DURHAM NH 03824			GIS ID M_1183093_235911				Total		438,400	438,400	VISION

RECORD OF OWNERSHIP							PREVIOUS ASSESSMENTS (HISTORY)							
BK-VOL/PAGE	SALE DATE	QU	VI	SALE PRICE	VC	Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed
DOLCINO, CARINA J	4074 0535	11-27-2012	U	I	0	2023	1011	240,200	2022	1011	142,500	2021	1011	142,500
ZIEMEK, CARINA J	2179 0621	03-02-2000	U	I	141,500		1011	190,700		1011	107,600		1011	105,800
LINSKY, ISABELLA B	2146 0644	10-01-1999	U	I	0		1011	3,700		1011	1,700		1011	1,700
LINSKY, NICHOLAS L & ISABELLA B	1780 0315	11-30-1994	U	I	0	Total		434,600	Total		251,800	Total		250,000
LINSKY ARNOLD S & ELIZABETH S	0				0									

EXEMPTIONS				OTHER ASSESSMENTS			
Year	Code	Description	Amount	Code	Description	Number	Amount
Total			0.00				

ASSESSING NEIGHBORHOOD			
Nbhd	Nbhd Name	B	Batch
0			

NOTES			
1780 315 10/30/94 QC		3.22- XF= SINK, REMOVE HRTH, XTRA KICTH= SMALL	
RENT-900 MTH NO UTIL		24: EXT=GOOD (NEWER RF, WNDS, SID OLDER)	
CEIL FIN TAN IA			
APT-1BD, NO STOVE, BATH, NO TUB			

BUILDING PERMIT RECORD							VISIT / CHANGE HISTORY							
Permit Id	Issue Date	Type	Description	Amount	Insp Date	% Comp	Date Comp	Comments	Date	Id	Type	Is	Cd	Purpost/Result
16-273	08-02-2016	RE	Remodel	7,000		100	03-01-2017	Vinyl siding	02-09-2024	JF			58	BP Measure Exterior Only
13-18	01-16-2013	RE	Remodel	8,000	04-03-2013	100	04-03-2013	Remodel bathroom	05-01-2023	PM			15	Field Review
07-389	12-20-2007	RE	Remodel	3,000	04-03-2013	100	04-03-2013	Upgrade mudroom & finish roo	03-22-2023	SM			25	Call Back Interior only
06-92	05-23-2006	RE	Remodel	10,000	04-06-2007	100	10-03-2008	Roofing	08-15-2022	CG			01	Measur+1Visit
01-113	08-01-2001	NC	New Construct	2,600	04-02-2002	100	10-23-2001	Shed	08-07-2013	DG			15	Field Review
2023-335		AD	Addition		02-09-2024	100	02-09-2024	12' x 16' shed	04-03-2013	JR			03	Measur Permit insp
									03-20-2008	RD			03	Measur Permit insp

LAND LINE VALUATION SECTION																	
B	Use Code	Description	Zone	LA	Land Type	Land Units	Unit Price	Site Adj	Site Index	Cond.	Nbhd.	Nbhd. Adj	Notes	Location Adjustmen	Adj Unit P	Land Value	
1	1011	SFR AC APT	RA			17.424	SF	8.42	1.00000	1	1.00	70	1.300		1.0000	10.94	190,700
Total Card Land Units						0.40	AC	Parcel Total Land Area						0.40	Total Land Value		190,700

Town of Durham, NH				
Property Tax Bill Calculation				
Owner	Carina Dolchino			
PID	105-25			
Address	16 Foss Farm Rd			
WHAT WAS TAXED				
Total Assessed Value	251,800	434,600		
Exemption (solar,)	-	-		
Value Tax Applied To:	251,800.00	434,600.00		
Credit (veterans,)	-	-		
Tax Bill#:	109882	111131		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	6/7/2023	12/18/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	3,657.40	8,900.61		
Resulting in Taxes of:				
Town	1,025.00	2,499.00		
County	355.00	765.00		
Local School	2,085.00	5,033.00		
State School	193.00	604.00		
Tax Calculated	3,658.00	8,901.00		
Less Credit & 1st Bill				
is the Amount Billed:	3,658.00	5,243.00		
WHAT SHOULD HAVE BEEN TAXED				
Total Assessed Value	251,800	419,200		
Exemption (solar,)	-	-		
Value Tax Applied To:	251,800.00	419,200.00		
Credit (veterans,)	-	-		
Tax Bill#:	109882	111131		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	6/7/2023	12/18/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	3,657.40	8,585.22		
Resulting in Taxes of:				
Town	1,025.00	2,410.00		
County	355.00	738.00		
Local School	2,085.00	4,854.00		
State School	193.00	583.00		
Tax Calculated	3,658.00	8,585.00		
Less Credit & 1st Bill				
is the Amount Billed:	3,658.00	4,927.00		
WHAT SHOULD BE ABATED				
Difference in Billed-SHB = Abate	-	316.00	316.00	= To Be Abated
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%		
Enter Date Town will Payback	5/1/2024	5/1/2024		
Number of Days of Interest =	329	135		
Interest Payable	-	4.68	4.68	= Interest Owed
Less Previously Abated Amount of				
Total To Be Abated	-	320.68	320.68	



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: April 15, 2024

TOWN OF: Durham

TO: Town Council

FROM: Jay Ferreira

OWNER: Ehlen Family Trust
570 Bay Road
Durham, NH 03824

REPRESENTATIVE: Christopher Snow

PROPERTY LOCATION: 570 Bay Road, Durham, NH 03824

PID: 239-24

PROPERTY TAX YEAR(S) APPEALED: 2023

APPLICATION FILING DATE: March 1, 2024

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$1,372,380

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: Market value appraisal of \$1,141,000 (Property Tax Advisors).

ASSESSORS COMMENTS: The subject property is a colonial style home built in 2000. The home has 3,959 sf of living area. The property is 11.23 acres, ten acres of which is in (Current Use). There is access issues (long steep driveway) and topography issues affecting the land.

RECOMMENDATION: I inspected the property with the owner and their representative (Christopher Snow) on 3/21/2024. The home measurements were correct. The grade on the house was a 07 grade (Good +10). Other similar houses in the neighborhood had grades of 06 (Good). I also observed the finished basement. The basement finish in my opinion had no value, no permanent heat, partially finished walls, ceilings and floors. I changed the grade on the house to 06 to match the neighborhood. I removed the finished basement. I also gave deductions on all three land lines due to access and topography issues. This change reduces the overall assessment from \$1,372,380 to \$1,225,751. I recommend the Town **GRANT** an abatement for the assessed value difference of \$146,629. This calculates to an abatement of **\$3,050.72** including interest (interest is calculated to a repayment date of 5/1/24 and subject to change per tax collector). If the taxes have not been paid, then no refund or interest is due.

PROPERTY TAX ADVISORS
INCORPORATED

March 1, 2024

Town of Durham
Assessing Officials
15 Newmarket Road
Durham, NH 03824

RECEIVED
Town of Durham
MAR 01 2024
Planning, Zoning
and Assessing

Re: Abatement Applications – For Property Referenced Below:

Dear Assessing Officials:

Enclosed please find the signed Abatement Application for the property below.

Property Owner Names & Locations:
Durham, NH

Owner:	Property Location:
EHLEN FAMILY TRUST, NICHOLE AND JAMES	570 Bay Road - Durham

Attached is evidence for the above referenced property. If you need any additional information or documentation, please do not hesitate to contact our office.

Sincerely,



Christopher Snow
President / Agent

CS/car
Enclosures - Mailed: Certified/RR

FOR MUNICIPALITY USE ONLY:

Town File No.: _____

Taxpayer Name: _____

RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

TAX YEAR APPEALED: 2023

MUNICIPALITY: DURHAM

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): EHLEN FAMILY TRUST, NICHOLE AND JAMES

Mailing Address: c/o Property Tax Advisors, Inc. – 60 Pointe Place – Suite 5 – Dover, NH 03820

Telephone Nos: (Home) (Cell) (Work) (Email)

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant’s social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from public information request under RSA 91-A.

SECTION B. Party’s(ies)’ Representative if other than Person(s) Applying (Also complete Section A)

Name: Property Tax Advisors, Inc.

Mailing Address: 60 Pointe Place – Suite 5, Dover, NH 03820

Telephone Nos: (Home) (Cell) (Work)603.742.4400(Email) csnow@nhpta.com

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
239-24-0 0-0	570 Bay Road – Durham	Res	\$1,372,380

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reason supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
1. physical data - incorrect description or measurement of property;
 2. market data - the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 3. level of assessment - the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing, or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978)

(Attach additional sheets if needed.)

Please refer to attached documentation.

SECTION F. Taxpayer's(s) Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID # 239-24-0 0-0 Appeal Year Market Value \$ 1,141,000

Town Parcel ID # _____ \$ _____

Town Parcel ID # _____ \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

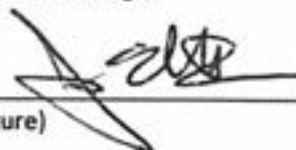
<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Sale Price/Date of Sale</u>	<u>Rents</u>	<u>Assessment</u>
------------------------	----------------------------	--------------------------------	--------------	-------------------

Please refer to attached documentation.

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA TAX 203.02(d), the applicant(s) MUST sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA ch. 641 the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Date: 2/26/2024



(Signature)

JAMES G. EMOND III

(Print Name) (Title)



(Signature)


Nichole Ehlen

(Print Name)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA ch. 641:

1. all certifications in Section G are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application; and
3. a copy of this form was sent to the Party(ies) applying.

Date: 2-27-24  Christopher Snow
Property Tax Advisors, Inc., (Print Name)
(Authorized Representative Signature)

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 76:16 II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date . . ."

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectman/Assessor Signature)

(Selectman/Assessor Signature)

(Selectman/Assessor Signature)

(Selectman/Assessor Signature)

APPRAISAL OF REAL PROPERTY

A Single Family Residence



LOCATED AT

570 Bay Rd
Durham, NH 03824

Book 5102 Pages 1008-1010 dated 04/04/2023 Recorded Strafford County Registry of Deeds

FOR

James & Nichole Ehlen
570 Bay Rd
Durham, NH 03824

OPINION OF VALUE

1,141,000

AS OF

04/01/2023

BY

Anna M Kelley
Wentworth RE Appraisal Services, LLC
22 Rabbit Rd
Dover, NH 03820-5208
603-433-1572
ann@wentworthappraisal.net

Client	James & Nichole Ehlen	File No.	24002SKDU
Property Address	570 Bay Rd		
City	Durham	County	Strafford
Client	James & Nichole Ehlen	State	NH
		Zip Code	03824

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RESIDENTIAL APPRAISAL REPORT

File No.: 24002SKDUJ

Property Address: 570 Bay Rd City: Durham State: NH Zip Code: 03824
 County: Strafford Legal Description: Book 5102 Pages 1009-1010 dated 04/04/2023 Recorded Strafford County
 Registry of Deeds Assessor's Parcel #: Map 239 Lot 24
 Tax Year: 2023 R.E. Taxes: \$ 28,106 Special Assessments: \$ 0 Borrower (if applicable): N/A
 Current Owner of Record: Nichole and James Ehlen Family Trust Occupant: Owner Tenant Vacant Manufactured Housing
 Project Type: PUD Condominium Cooperative Other (describe) Shankhasick SF Assn HOA: \$ 2,500 per year per month
 Market Area Name: Town of Durham, NH Map Reference: 40484 Census Tract: 0801 00

The purpose of this appraisal is to develop an opinion of: Market Value (as defined), or other type of value (describe)
 This report reflects the following value (if not current, see comments): Current (the inspection date is the effective date) Retrospective Prospective
 Approaches developed for this appraisal: Sales Comparison Approach Cost Approach Income Approach (See Reconciliation Comments and Scope of Work)
 Property Rights Appraised: Fee Simple Leasehold Leased Fee Other (describe)
 Intended Use: To determine market value of the subject property as of April 1, 2023 for tax abatement purposes.
 Intended User(s) (by name or type): James & Nichole Ehlen and anyone involved in any tax abatement process.
 Client: James & Nichole Ehlen Address: 570 Bay Rd., Durham, NH 03824
 Appraiser: Anna M Kelley Address: 22 Rabbit Rd., Dover, NH 03820-5208

Location: <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Predominant Occupancy: <input checked="" type="checkbox"/> Owner 90 <input checked="" type="checkbox"/> Tenant 10 <input checked="" type="checkbox"/> Vacant (0-5%) <input checked="" type="checkbox"/> Vacant (>5%)	One-Unit Housing: PRICE \$000 (yr) 272 Low 0 2,250 High 323 640 Prod 45	Present Land Use: One-Unit 50% 2-4 Unit 10% Multi-Unit 30% Comm'l 10%	Change in Land Use: <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely * <input type="checkbox"/> In Process *
Built up: <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Property values: <input checked="" type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	Demand/Supply: <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	Marketing time: <input checked="" type="checkbox"/> Under 3 Mos. <input type="checkbox"/> 3-6 Mos. <input type="checkbox"/> Over 6 Mos.

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): See Attached Addendum

Dimensions: See Attd Legal Desc & Tax Map Site Area: 11.23 acres
 Zoning Classification: Rural & Residence C zoning Description: 150,000 SF Min Lot Size, 300' Min Road
 Frontage Zoning Compliance: Legal Legal nonconforming (grandfathered) Illegal No zoning
 Are CC&Rs applicable? Yes No Unknown Have the documents been reviewed? Yes No Ground Rent (if applicable) \$ /
 Highest & Best Use as improved: Present use, or Other use (explain)

Actual Use as of Effective Date: Single Family Residence Use as appraised in this report: Single Family Residence
 Summary of Highest & Best Use: The appraiser has analyzed the subject property for highest and best use and has determined that there is no other relevant legal, physical or economic factors that would warrant determining the highest and best use of the subject property be anything other than as a single family residential property in its current state.

Utilities: Public <input checked="" type="checkbox"/> Other <input type="checkbox"/> Provider/Description: Public/Typical	Off-site Improvements: Street Asphalt	Public <input checked="" type="checkbox"/> Private <input type="checkbox"/>	Topography: Sloping/Rolling/Wooded
Electricity: <input checked="" type="checkbox"/>	Gas: <input type="checkbox"/> Propane/Typical	Size: 11.23 acres	Shape: Irregular, Not Adverse
Water: <input checked="" type="checkbox"/> Well/Typical	Sanitary Sewer: <input checked="" type="checkbox"/> Septic/Typical	Drainage: Unknown	View: Seasonal Filtered Bay View
Storm Sewer: <input checked="" type="checkbox"/> Unknown	Other site elements: <input type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Cul de Sac <input type="checkbox"/> Underground Utilities <input type="checkbox"/> Other (describe)	ROW to Bay: Shared Dock, Clubhouse	

FEMA Spec'l Flood Hazard Area: Yes No FEMA Flood Zone: X FEMA Map #: 33017C0385E FEMA Map Date: 09/30/2015
 Site Comments: See Attached Addendum for Site Comments and Subject Site Value

General Description: # of Units: 1 <input type="checkbox"/> Acc. Unit	Exterior Description: Foundation: PourConc	Foundation: Slab N/A	Basement: <input type="checkbox"/> None	Heating: Type: FHA
# of Stories: 2	Exterior Walls: Vinyl	Crawl Space: N/A	Area Sq. Ft.: 2,115	Fuel: Propane
Type: <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Alt.	Roof Surface: Asphalt	Basement: Full	% Finished: 50	Other: Direct/Vent
Design (Style): DT2.0 Colonial	Gutters & Divnpts: Partial	Sump Pump: <input type="checkbox"/>	Ceiling: Wood/Dw	Cooling: Central Yes
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Und Cons.	Window Type: Dh/Crank	Dampness: <input type="checkbox"/>	Walls: Concrete	Other: None
Actual Age (Yrs.): 23	Storm/Screens: Yes	Settlement: N/A	Floor: Concrete	
Effective Age (Yrs.): 12		Infiltration: N/A	Outside Entry: Yes	

Interior Description: Floors: Hw/Str/Cv/Cpt/Vnl/Lm	Appliances: Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Fwy/Hood <input checked="" type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Finished	Attic: <input type="checkbox"/> None	Amenities: Fireplace(s) # 1 Woodstove(s) # 0	Car Storage: <input type="checkbox"/> None
Walls: Drywall	Disposal: <input type="checkbox"/> Scuttle	Stairs: <input checked="" type="checkbox"/> Drop Stair	Patio: Flagstone	Garage: # of cars (& Tot): 2
Trim/Finish: Wd/Pld/Wht	Doorway: <input checked="" type="checkbox"/>	Deck: <input type="checkbox"/>	Wood/Composite	Attach: 2
Bath Floor: Cv/Vnyl/Lnoleum	Floor: <input type="checkbox"/>	Porch: <input type="checkbox"/>	None	Detach: <input type="checkbox"/>
Bath Wallcov: FG/Ctile	Heated: <input type="checkbox"/>	Fence: <input type="checkbox"/>	None	Bt-in: <input type="checkbox"/>
Doors: FG/Wtr/St	Pool: <input type="checkbox"/>	None	None	Carport: <input type="checkbox"/>
				Driveway: 6
				Surface: Asphalt

Finished area above grade contains: 13 Rooms 5 Bedrooms 3.1 Bath(s) 2,842 Square Feet of Gross Living Area Above Grade
 Additional features: Whole House Generator, Outdoor Shower and Sink, Composite and Mahogany Deck, Central A/C, Heated Garage, Bluestone Fireplace, Tongue Groove Ceilings, Corian Counters
 Describe the condition of the property (including physical, functional and external obsolescence): Good condition; See Attached Addendum

RESIDENTIAL APPRAISAL REPORT

File No.: 240029KDU

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s): Public Records on Line

1st Prior Subject Sale/Transfer
 Date: 04/04/2023
 Price: 0
 Source(s): Public Records on Line

Analysis of sale/transfer history and/or any current agreement of sale/listing: The subject property transferred to a trust on 04/04/2023, no record of any of the comparables having sold within the past 12 months.

2nd Prior Subject Sale/Transfer
 Date: 08/08/2018
 Price: 790,000
 Source(s): Public Records on Line

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address	570 Bay Rd Durham, NH 03824	110 Durham Point Rd Durham, NH 03824	3 Fox Hill Rd Durham, NH 03824	402 Bay Rd Durham, NH 03824
Proximity to Subject		2.72 miles N	2.72 miles N	0.65 miles NE
Sale Price	\$ 0	\$ 900,000	\$ 950,000	\$ 1,475,000
Sale Price/GLA	\$ 0 /sq ft	\$ 285.71 /sq ft	\$ 209.21 /sq ft	\$ 463.25 /sq ft
Data Source(s)	Inspection/Owner	PrimeMLS#4943391 DOM 89	PrimeMLS#4886329 DOM 10	PrimeMLS#4894295 DOM 8
Verification Source(s)	TaxCard/Deed	MLS/Broker/On-Line Assessing	MLS/Broker/On-Line Assessing	MLS/Broker/Assessing/Inspect
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +/- \$ Adjust	DESCRIPTION +/- \$ Adjust	DESCRIPTION +/- \$ Adjust
Sales or Financing	0	Arml/lt	Arml/lt	Arml/lt
Concessions	0	VA/0	Conv/0	Cash/0
Date of Sale/Time	N/A	s08/23:c05/16/23 -12,400	s08/21:c07/03/21 +183,500	s03/22:c01/10/22 +167,400
Rights Appraised	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Location	N;Res;	N;Res;	N;Res;	N;Res;
Site	11.23 acres	6.1 acres +5,000	3.18 acres +8,000	3.14 acres +8,000
View	B,Limited Water;	N;Res; +10,000	N;Res; +10,000	N;Res; +10,000
Design (Style)	DT2.0;Colonial	DT1.75;Contemp	DT2.5;Colonial	DT1.5;Contemp
Quality of Construction	Q3	Q3 +90,000	Q3	Q2 -295,000
Age	23 (2000)	38 (1985)	21 (2002)	17 (2006)
Condition	C3	C3	C3	C2 -147,500
Above Grade	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths
Room Count	13 5 3.1	12 5 3.1	10 4 3.2 -10,000	7 4 4.0 -10,000
Gross Living Area	2,842 sq ft	3,150 sq ft -15,400	4,541 sq ft -85,000	3,184 sq ft -17,100
Basement & Finished	2115sf1082sfwo	912sf0sfwo +14,200	2315sf0sfwo +14,200	2092sf0sfin +14,200
Rooms Below Grade	1n0br0.0ba0o			
Functional Utility	Average	Average	Average	Average
Heating/Cooling	FHA/DirVent/CAC	FHW/Central AC	FHW/None +5,000	HydroAir/CAC -5,000
Energy Efficient Items	None Noted	None Noted	None Noted	None Noted
Garage/Carport	2ga6dw	2ga1ga6dw -7,500	2ga6dw	2ga6dw
Porch/Patio/Deck	See Addendum	See Addendum +3,000	See Addendum 0	See Addendum -4,000
Fireplace/Hearth	Fireplace	Fireplace	Fireplace	2 Fireplaces -5,000
Exra	See Addendum	See Addendum -10,000	See Addendum +12,000	See Addendum -28,000
ROW to Bay/River	Shankhasick Assn	None +100,000	Deer Point LOA +80,000	None +100,000
Tax Assessment	\$1,372,380	\$799,400	\$1,121,000	\$1,475,400
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 178,900	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 217,700	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -212,000
Adjusted Sale Price of Comparables		\$ 1,076,900	\$ 1,167,700	\$ 1,263,000
Summary of Sales Comparison Approach	See Attached Addendum			

Indicated Value by Sales Comparison Approach \$ 1,141,000

Assumptions, Limiting Conditions & Scope of Work

File No.: 24002SKDU

Property Address: 570 Bay Rd	City: Durham	State: NH	Zip Code: 03824
Client: James & Nichole Ehlen	Address: 570 Bay Rd, Durham, NH 03824		
Appraiser: Anna M Kelley	Address: 22 Rabbit Rd, Dover, NH 03820-5208		

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Certifications

File No.: 24002SKDU

Property Address: 570 Bay Rd City: Durham State: NH Zip Code: 03824
 Client: James & Nichole Ehlen Address: 570 Bay Rd, Durham, NH 03824
 Appraiser: Anna M Kelley Address: 22 Rabbit Rd, Dover, NH 03820-5209

APPRAISER'S CERTIFICATION

- I certify that, to the best of my knowledge and belief:
- The statements of fact contained in this report are true and correct.
 - The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
 - I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
 - Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
 - I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
 - My engagement in this assignment was not contingent upon developing or reporting predetermined results.
 - My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
 - My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
 - I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
 - Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
 - Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications: The appraiser has been engaged to form an opinion of value. If subsequent developments or disagreements should arise, users of this appraisal agree that the appraiser may not be held liable for damages in excess of the amount the appraiser was paid for doing the appraisal. Acceptance of, and/or use of this appraisal report constitutes acceptance of the above conditions.

Professional appraisal assistance was provided by my apprentice trainee, Shelleigh Kullig. She inspected, researched and verified comparable sales, completed the drive-by of all comparables with the appraiser, created the draft of the appraisal, with all work being verified by the appraiser herself.

DEFINITION OF MARKET VALUE *:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: James & Nichole Ehlen Client Name: James & Nichole Ehlen
 E-Mail: Address: 570 Bay Rd, Durham, NH 03824

APPRAISER

SUPERVISORY APPRAISER (if required)
 or CO-APPRAISER (if applicable)

SIGNATURES



Appraiser Name: Anna M Kelley
 Company: Wentworth RE Appraisal Services, LLC
 Phone: 603-433-1572 Fax:
 E-Mail: ann@wentworthappraisal.net
 Date Report Signed: 02/27/2024
 License or Certification #: NHCR-415 State: NH
 Designation: Wentworth RE Appraisal Services, LLC
 Expiration Date of License or Certification: 11/30/2025
 Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection: 01/12/2024

Supervisory or Co-Appraiser Name:
 Company:
 Phone: Fax:
 E-Mail:
 Date Report Signed:
 License or Certification #: State:
 Designation:
 Expiration Date of License or Certification:
 Inspection of Subject: Interior & Exterior Exterior Only None
 Date of Inspection:



UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

Supplemental Addendum

File No. 24002SKDUJ

Client	James & Nichole Ehlen		
Property Address	570 Bay Rd		
City	Durham	County	Stratford
		State	NH
		Zip Code	03824
Client	James & Nichole Ehlen		

Appraisal Development and Presentation

The development and reporting process of this report is intended to comply with the Uniform Standards of Professional Appraisal Practice (USPAP) of the appraisal foundation as defined by an Appraisal Report. Therefore, it presents summary discussions of the data and analysis used in the preparation of the estimate of market value. The extent of the analysis contained in this report is specific to the needs of the client named herein and the appraiser is not responsible for any unauthorized use of this report. The presentation of this appraisal report is the direct result of a complete appraisal process as defined by the Uniform Standard of Professional Appraisal Practice, meaning to convey that no departures from specific USPAP guidelines were invoked.

The purpose of the appraisal is to estimate the market value of the subject property as further described and defined herein. The function of the appraisal is to assist the client to appropriately analyze the subject property as deemed reasonable by them.

Clarification of Assumptions, Limiting Conditions, Certifications and Scope of Work

The GPAR Conditions & Certifications section of this report defines the Scope of Work. The following comments expand the Scope of Work to include any additional research or analysis necessary, based on the complexity of this specific appraisal assignment. The scope of work explanations discussed here and within the body of the report, referenced by page and number, further define, clarify and document what the appraiser did [or did not do] in order to develop the appraisal and report the value opinion, based on the complexity of this appraisal assignment and/or as a result of a supplementary Agreement or Engagement Letter * as accepted by the appraiser Anna M Kelley and her client.

* If no written specific and or supplemental Scope of Work was agreed upon with the client (prior to accepting the assignment, by formal engagement letter and included in this report) the Scope of Work outlined here and within the report, is considered to be representative of what typical users of appraisal services would require and in general, what appraisers would provide as reasonable, acceptable and sufficient for the stated intended user's needs.

COMPLETE VISUAL INSPECTION: (Scope of Work)

Scope of Work - it should be noted that the Appraiser conducted a visual inspection of only the readily accessible areas of the property, viewing only those components of the property which were clearly visible from the ground or floor level. No tests were made of the mechanical, plumbing and electrical systems as such tests are not within the standard guidelines of FNMA or FHLMC, unless this appraisal is for an FHA loan, and in that case, all FHA guidelines for inspections and reporting are conducted. Comments on the condition of the foundation, roof, exterior, interior, floors, mechanical, plumbing, electrical, insulation and all other matters relating to the construction of the subject property is based on a casual observation only and which may have been limited by the placement of personal property, furnishings, etc. so as to preclude observation of the items blocked by same. There was not observation of the attic, crawl space or other areas that would not be visible by the typical visitor to the home and or components that are hidden within walls.

Although the report may cite a general rating of the adequacy and or condition (based on observation only) it should be clearly understood that these statements are a general guide for comparison purposes (as part of the valuation process) and are not a detailed report on the physical and or operational condition of these items. The appraiser(s) is not an expert in these matters and any opinion stated is advisory based only upon observation. This report is not a home inspection. While others may choose to rely on the report, they should not rely on it to disclose condition and defects. Such knowledge goes beyond the scope of this appraisal and as such, comments on observed conditions given in this report should not be taken as a guarantee that a problem does not exist.

The following chart is to assist the intended user in understanding the scope of a complete visual inspection:

Complete Visual Inspection Includes:	Complete Visual Inspection Does/Did NOT Include:
List the amenities	Testing or activating mechanical systems-unless FHA loan
View readily observable exterior areas	Activating appliances-unless FHA loan
View readily observable interior areas	Observation of crawl spaces and attics-unless FHA loan
Note quality of materials and workmanship	Observation of areas not readily accessible
Measure the exterior or interior of the improvements	Building Code compliance issues
Observe the floor plan and room layout	Moving furniture or personal property
Assess the functional utility of the property	Mold Assessment
Note the subject's conformity to the market area.	Removing (or moving) floor coverings
Note style / design.	Testing or inspection of the well and septic.
Observe the general condition of the improvements	Reporting personal property.
Observe a representative sampling of closets, windows, electrical switches, and doors.	Roof Condition report beyond an observation from ground level.
Photograph exterior and view site around the improvements	Radon Assessment

Scope of Work - where it states "inspect the neighborhood" the observation was limited to driving through the area and a representative number of streets, reviewing maps and other appropriate data including observing the comparables from the street, to determine the general factors that may or may not influence the value of the subject property and research to the extent further defined in the sections below.

REPAIRS/DETERIORATION: The terms deficiency and livability have not been defined in the appraisal report. An effort was made to report ONLY those repair items that, in the appraiser's opinion, will affect safety, adequacy, and marketability of the property. Deterioration consistent with the age of the home has not been itemized.

COST APPROACH: The cost approach is typically utilized when improvements are new, near new or are of an unusual construction method. Additionally, the cost approach is only considered appropriate when sufficient land; building sites, etc. are available to a potential purchaser so as to make construction of improvements similar to the subject, a viable alternative to purchasing the subject. In areas where vacant sites (similar to the subject property in location, zoning, use and utility) are not available to a potential purchaser, use of the cost approach and reliability on the same as a value indicator could be misleading. In cases where the Cost Approach is not required (per USPAP) or deemed necessary to the development of a reliable value opinion, the cost approach has been excluded and such exclusion has been so stated with the body of the report.

If the cost approach was used, it represents the "replacement cost estimate," and is for "valuation purposes only". As such, it should not be relied upon for insurance purposes. The definition of "market value" in this report is not consistent with the definition of "insurable value." If the cost approach was presented, a cost service such as "Marshall & Swift", "or "Blue Book

Supplemental Addendum

File No. 24002SKDU

Client	James & Nichole Ehlen				
Property Address	570 Bay Rd				
City	Durham	County	Strafford	State	NH Zip Code 03824
Client	James & Nichole Ehlen				

AppraiserBASE™ (or other similar source) was used to develop the estimate. The site value opinion is based on one of several methods: extraction, allocation, the developmental method or from a review and analysis of sales of similar sites within the market area.

INCOME APPROACH: The income approach is typically developed when sufficient investor owned properties exist with the subject's immediate area or neighborhood and when investors regularly acquire such properties that are similarly desirable to the subject for the express purpose of the investment income they provide. While rental properties may exist within any area, their existence alone should not be considered as evidence of a viable rental and investor marketplace. As such, in areas dominated by "owner occupied" units, it may not be appropriate to present or employ the income approach, unless the approach clearly represents the motivations and actions of investors in the marketplace as it relates to the subject property and immediate area. If the approach is included within the report, it was because sufficient data was found to support conclusions by the appraiser(s) that it was appropriate and meaningful to the analysis and value opinion. If the approach was not included, it was the appraiser's opinion that the data was insufficient to provide a useful and meaningful conclusion.

EXTENT OF DATA RESEARCH: Sales and listings of the subject property and comparables have been researched, verified, analyzed, and reported in compliance with Certifications of this report. Sales data (including listed, closed, pending and expired listings) of properties that are geographically, physically, functionally and economically similar to the subject property and that are sufficiently recent to reflect current buyer and seller actions were researched and considered. If necessary and applicable, the appraiser(s) also researched data on comparable land and improved sales, income and expense information and construction costs; confirmed comparable sales information (as noted under "EXTENT OF INFORMATION VERIFICATION," see next section) and analyzed the information in applying the approach(es) used.

Depending upon the availability and reliability of various data sources, the appraiser(s) used any combination of reasonably available information from city/county records, real estate agents, owner's comments, buyer's description, assessor's records, multiple listing service (MLS) data, brochures, web site listings and visual observation to identify the relevant characteristics of the subject property. Comparables were selected based on physical, functional, economic and location characteristics with the sales cited in the report considered to be most relevant to the analysis of subject property. These sales were adjusted to the subject to reflect the market's reaction to differences (if any).

EXTENT OF INFORMATION VERIFICATION: Representative samples of disinterested sources for information and data verification include but are not limited to County/City online records - Recorder, Treasurer, Zoning, GIS, Online Assessor Property Databases - Sales, Property Characteristics, Personal observation - Condition, Location, Physical attributes, Real Estate Transaction Declaration documents - Sale date, Personal property. In addition, the subject's market area was examined to determine the demand for and marketability of the property within the subject's classification.

When and where possible, the applicable information was verified with sources deemed to be reliable and from a disinterested party or corroborated with a 3rd party source. In some cases, the motivations of the parties and other factors (terms, arms-length transactions, etc.) may not have been available and the data was used at "face value as factually accurate."

The appraiser was not supplied with a survey of the subject site and did not check the land records for recorded easements. Only readily apparent and observable easements and encroachments have been reported. Unless otherwise stated within the report, no effort has been made to ascertain whether the subject is located within the appropriate setbacks, as dictated by zoning, building or other regulations.

PUBLIC/PRIVATE DATA SOURCES: My appraisal practice is limited to **Strafford & Rockingham Counties in New Hampshire and York County in Maine.** I have access to public city, county, and internet databases; the Northern New England Real Estate Network Multiple Listing Service (New Hampshire Statewide MLS) and Maine Real Estate Information System Multiple Listing Service (Maine Statewide MLS); Blue Book AppraiserBASE cost estimation service; FNMA flood data and maps on www.fema.gov website; and private information contained within my office files considered necessary and appropriate for this assignment.

ADVERSE NEIGHBORHOOD FACTORS: While some in the market may consider factors such as drug labs, registered sex offenders, criminal activity, interim rehabilitation facilities halfway houses or similar uses as "adverse", unless cited within the report, the appraiser has made no attempt to investigate or discover such activities as part of this assignment, unless such factors were readily apparent and obviously impacting the subject property as evidenced by market data. If the intended user has concerns in these areas, it is highly recommended that they secure this information from a reliable source.

DISCLOSURE/DISTRIBUTION: Regardless of who paid for this assignment, the intended user is only the lender/client stated within the report. The appraisal and report may be inappropriate for use by parties other than the intended user and could place them at risk. Despite the means of possession of the report, this appraisal should not be used or relied on by anyone other than the stated intended user and for the stated/intended purpose. No additional Intended Users are identified by the appraiser.

THE VALUE OPINION: The value opinion stated in the report is based on my analysis as of the effective date shown in the report. The value opinion considers the productivity, economic and physical conditions of the property only as of the date of the inspection by this appraiser for this appraisal report, found on the bottom of page 2 of this appraisal report in the Final Reconciliation Section. As market conditions change, this value opinion may not be valid in another time period. Personal property such as furnishings, equipment or other items that may be included with a sale or transfer of the property were excluded from the value unless such items are necessary for the operations of the property (garage door remotes, pool remotes, etc) and would normally be a part of the mechanical or operational equipment that is considered realty.

MOLD

Please note that the appraiser is not a "specialist" in detecting any type of toxic mold. The three types of mold stachybotrys, penicillium and aspergillus that are found in drywall, carpets and wood based products, could be contained within the internal structure of the improvement and not seen at the inspection. If the client should be at all concerned it is recommended that a "specialist" be retained.

Extra Ordinary Assumptions

In preparing the appraisal report a number of extra ordinary assumptions may have been made, but not limited to the following: insulation, well and septic systems any gas storage systems, electrical, plumbing, mechanical, and heating systems. The appraiser assumes all items to be adequate and in good working order, typical for the age of the property, unless observed and/or noted to be otherwise.

Supplemental Addendum

File No. 24002SKDU

Client	James & Nichole Ehlen		
Property Address	570 Bay Rd		
City	Durham	County	Strafford
		State	NH
		Zip Code	03824
Client	James & Nichole Ehlen		

Intended Use/Intended User

The Intended User of the appraisal is the Client for reference and collateral purposes. The Intended Use is to evaluate the property that is the subject of this appraisal for personal reasons, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and Definition of Market Value. No additional Intended Users are identified by the Appraiser.

Property Rights Appraised

The property rights appraised for the subject property are fee simple interest. This form of ownership implies that there is absolute ownership in the real property and includes all "Bundle of Rights" inherent with the ownership of real estate and is found to be titled to the current owner.

IMPORTANT NOTICE ABOUT THE PROPERTY INSPECTION

The Appraiser's inspection of the subject property is done only as part of the appraisal assignment's scope of work, which is one of the recognized and required steps in the appraisal process, as required by the lender/client. **The Appraiser is NOT a qualified home inspector and makes no representation or warranty about the current or future condition, quality or adequacy of the structural and/or mechanical components of the subject property. The borrower(s)/owner(s) should not rely upon any representation or description contained in the appraisal report concerning these aspects of the subject property. It is recommended that the borrower(s)/owner(s) obtain an inspection report from a qualified expert such as a home inspector.**

Hypothetical Condition

No Hypothetical Conditions considered. Hypothetical Conditions assume conditions contrary to known facts about physical, legal or economic characteristics of the subject property or about conditions external to the property (such as market conditions or trends, or the integrity of data used in an analysis).

• GP Residential: Improvements - Physical Deficiencies or Adverse Conditions

On the date of the inspection, the appraiser did not observe any adverse environmental conditions on the subject site, in the improvements or in the immediate vicinity of the subject property. Although the appraiser is not knowledgeable in the environmental or 21E laws or remediation, a general observation was made for obvious adverse items, and none were apparent. Items such as radon gas, asbestos, UFFI insulation, lead paint, soil contamination, mold, etc. are not determinate from this appraiser's inspection and are outside the scope of this appraiser's expertise. These factors would be determinate and identified through a qualified person engaged in said business. The presence of hazardous environmental conditions cannot be determined during an appraisal inspection. Further, the appraiser is not qualified to analyze or uncover hazardous substances, and assumes no responsibility for such conditions, or the engineering which might be required to discover the same. The value estimate is based on the assumption that the property is not negatively affected by the existence of hazardous substances or detrimental environmental conditions.

• GP Residential: Market Area Description - Boundaries, Description, Conditions

Market area boundaries remain within the subject's town of Durham. Durham started as a parish of Dover called Oyster River Plantation, first settled in 1669. Durham was incorporated in 1732, probably to honor the first Puritan bishop, Richard Barnes, Bishop of Durham. Durham included what is now Lee until 1766, when that town was incorporated. Benjamin Thompson, descendant of an early settler, bequeathed the family estate, the Warner Farm, to be used for establishment of an agricultural college. The state agricultural school, originally set up in Hanover in 1866, was moved to Durham in 1890, becoming the University of New Hampshire in 1923.

Durham contains 22.4 square miles of land area and 2.4 square miles of inland water area and has a population of 14,473 as of 2022, which includes UNH students living off the University campus, which is located entirely within the town's borders. In 2021, Durham had 3,583 total housing units, with 2,173 being single family and 1,410 being multi-family units, almost all being associated with the University. The University of New Hampshire takes up a major portion of land area within the Town of Durham, with approximately 12,000+ full-time undergraduate students and 3,000 graduate students, and employs approximately 4,000 people.

Durham is part of the prestigious Oyster River School District along with the neighboring communities of Lee and Madbury. The high school and middle school are located in Durham. Due to its close proximity to UNH, the school district benefits from many co-operative programs with the University and its students.

Durham is located in the heart of the seacoast of New Hampshire, with shores on Great Bay, and enjoys easy access to all employment centers and shopping centers throughout southern NH and Maine via US Route 4 and NH Routes 108 & 155. It is approximately 60 miles from Boston and Portland, Maine.

Information derived from the NH state government agency, the New Hampshire Employment Security's Economic and Labor Market Information Bureau's Community Profiles website at <http://www.nh.gov/nhes/elm/communpro.htm> and from the UNH website for student information.

Market Conditions: Typical marketing time in the subject's neighborhood and general area is under 30 days. Current interest rates on conventional 30-yr fixed rate mortgage loans have seen a recent increase to 6.5% +/- per Freddie Mac, lower than highs of over 7% in the fall of 2022. As a result of overall increases in rates, loan discounts, interest rate buy downs and sales concessions could become more prevalent in the current resale market.

Search for One-Unit property values in the neighborhood section of page 1 includes all sales in the subject's defined neighborhood of Durham over the past year regardless of price to show the overall neighborhood market. Being this appraisal is retroactive to 04/01/2023, it is not known how many active listings there were at that time, however currently and historically going back to 2021, inventory has been incredibly low and demand remains very high despite the much higher interest rates being seen.

An in-depth 4-year analysis of SF sales regardless of price or location was conducted within the entire town of Durham to determine what appreciation percentages are being seen in SF sales over a 3 year-after-year period. (Time Frame below based on 04/01/xxxx to 04/01/xxxx)

Supplemental Addendum

File No. 24002SKDUJ

Client	James & Nichole Ehlen		
Property Address	570 Bay Rd		
City	Durham	County	Strafford
		State	NH
		Zip Code	03824
Client	James & Nichole Ehlen		

Town of Durham median sales prices of SF sales went from:

Time Frame	Median SF \$	Per Cent +/-	# Sales	Median DOM
2022-2023	\$640,000	+ 11.3%	43	6
2021-2022	\$575,000	+ 31.9%	69	8
2020-2021	\$436,000	+ 5.6%	83	8
2019-2020	\$413,000		110	12

This analysis shows the appreciation rate had its highest percentage during 2021-2022 at 31.9%. Overall appreciation from 2019 to 2023 is 48.8% or 16.3% per year.

The analysis below of all of Strafford County median sales prices of SF sales which we update quarterly (Time Frame below based on 03/01/xxxx to 03/01/xxxx) annually went from:

Time Frame	Median SF \$	Per Cent +/-	# Sales	Median DOM
2022-2023	\$404,000	+10.7%	1156	6
2021-2022	\$365,000	+17.7%	1533	6
2020-2021	\$310,000	+ 9.3%	1601	7
2019-2020	\$283,750	N/A	1653	19

Using all SF sales in all of Strafford County, it shows appreciation is still occurring in the region. Overall appreciation rate from 2019 to 2023 is +37.7% or +12.6%/year.

An increase in appreciation is also being seen with the Standard & Poore's Case-Shiller Boston Index which is reporting as of 03/31/2023 of this year. (Time Frame below based on full calendar years each based from 03/31/xxxx) Boston is the only city in New England included in the index.

Time Frame	Per Cent +/-
2023	+ 0.8%
2022	+ 14.8%
2021	+ 14.9%

The most recent Boston Index as of 03/31/2023 of 303.75 is still lower than the previous high of 311.29 reached 07/31/2022 however the index is trending up every month rather than down. Market trends in the New England area tend to radiate from the city of Boston out to the suburbs and northward to NH & ME. Therefore, it is prudent to keep a close eye on these newly reported drops in monthly appreciation rates in the city of Boston.

The rise in median sales price indicated in the study done under the Neighborhood Market Conditions indicates strong evidence of an appreciating market down from the previous year of 32% to 11% in Durham, and Strafford County average of +12.8%/year appreciation therefore, the appropriate time adjustment of 11% per year has been applied on the sales grid based on the date of sale for comparables is warranted in the sales grid.

The appraiser has reviewed the local economic situation regarding housing in the immediate market area and has determined that as of the effective date of this appraisal, there have been no recent negative changes / factors which have occurred in the marketplace that would have an adverse effect on values in the neighborhood.

• GP Residential: Site Description - Site Comments

The subject's deed was reviewed by this appraiser, per Deed Book 5102 Pages 1008-1010 dated 04/04/2023 Recorded Strafford County Registry of Deeds, no adverse easements, encroachments or special assessments noted. Any easements, restrictions or covenants uncovered through the title search, legal opinion or property survey should be submitted to the appraiser for consideration. The appraiser reserves the right to analyze all such information and amend the appraised value, if necessary.

In the appraisal, the existence of potentially hazardous materials used in the construction or maintenance of the building, such as the presence of ureaformaldehyde, foam insulation or the existence of toxic waste, molds, which may or may not be present in or on the property, was not observed during the inspection; nor does the appraiser have any knowledge of the existence of such material on or in the property. The appraiser is not qualified to determine if there is any type of mold or radon gas present in the building. The appraiser is not a house or environmental inspector. Since the existence of any potentially hazardous material may have an affect on the value of the property, the client should consider retaining an expert in the field.

The subject property has a private well and a private septic system, which is common and typical for the area, not adverse to marketability. This appraiser makes no warranty as to the size, type and/or condition of the private well or septic system. No septic seepage was noted. It is found that there are negative issues with the septic system, the appraiser's opinion of the market value could change.

Under current town zoning requirements, the subject property 11.23 acre lot is not subdividable. The tax assessment of the subject property lot as if vacant is \$600,080. Durham also puts what they call an "Appraisal" value of \$729,100 on their tax card, and that reflects what the town actually considers the subject lot as if vacant is worth.

The subject property sits across from Great Bay on the opposite side of Bay Road, with seasonal views of the Bay. The areas surrounding the improvements are well landscaped with bushes and a large lawn area for recreational use and two exterior decks. The subject deed contains a line of sight easement which gives the subject the right to maintain its seasonal views of the bay across Bay Rd on lots 3 and 4 together with the agreement of the owners of lots 3 and 4. No structure shall be built nor trees or shrubbery allowed to grow which would diminish the present view of Great Bay of lots 6 and 9. The subject lot is encumbered by a right of way driveway easement to serve the adjacent lot 23 which is currently undeveloped. The driveway easement shares the subject's current paved driveway and paved parking area.

See below for more details on the Shankhassick Shorefront Association.

Supplemental Addendum

File No. 24002SKDU

Client	James & Nichole Ehlen		
Property Address	570 Bay Rd		
City	Durham	County	Stafford
State	NH	Zip Code	03824
Client	James & Nichole Ehlen		

The 7 lots in the Shankhasick HOA that are across the street from the side that has water frontage on Great Bay including the subject property are:

Address	Lot Size	Land Only Asmt	Land Only "Appraisal"	Improvements	Total Asmt	CU
560 Bay Rd	17.69 acres	\$556,210	\$660,600	\$1,983,800	\$2,540,010	Yes
564 Bay Rd	5.08 acres	\$620,254	\$623,100	\$ 665,100	\$1,285,354	No
570 Bay Rd	11.23 acres	\$600,080	\$729,100	\$ 772,300	\$1,372,380	No
574 Bay Rd	11.90 acres	\$129,800	\$554,200	None	\$ 129,800	Yes
576 Bay Rd	14.08 acres	\$526,893	\$656,900	\$ 546,900	\$1,073,793	No
578 Bay Rd	36.42 acres	\$427,131	\$643,100	\$1,106,200	\$1,533,331	Yes
580 Bay Rd	11.60 acres	\$587,052	\$618,500	\$ 596,000	\$1,183,052	No

Compared to other lots which are all on the bay side of Bay Rd, most having direct waterfront on the bay...

Address	Lot Size	Land Only Asmt	Land Only "Appraisal"	Improvements	Total Asmt	CU
551 Bay Rd	7.06 acres	\$745,954	\$776,500	\$1,155,000	\$1,900,954	No
557 Bay Rd	5.30 acres	\$727,930	\$751,200	\$1,123,500	\$1,851,430	No
565 Bay Rd	5.10 acres	\$725,711	\$754,300	\$ 899,800	\$1,625,511	No
567 Bay Rd	3.98 acres	\$605,800	\$605,800 - Not WF	\$ 740,100	\$1,345,900	No
571 Bay Rd	3.60 acres	\$856,000	\$856,000	\$ 664,600	\$1,520,600	No
573 Bay Rd	Condo	N/A	N/A	\$1,430,800	\$1,430,800	No
575 Bay Rd	Condo	N/A	N/A	\$1,512,300	\$1,512,300	No
577 Bay Rd	Condo	N/A	N/A-SSA Clubhouse/Dock	\$ 171,600	\$ 171,600	No

Vacant Lot Sales with Great Bay WF or ROW in Durham and other similar towns on Great Bay

Older Relevant Sale in Immediate Neighborhood

The most recent similar vacant land sale that happened in 2015 is MLS#4388847, 560 Bay Rd, an 11.55 acre hill-top lot in the same Shankhasick Shorefront Association and in the same exact area. The 11.55 acre vacant lot known as 560 Bay Rd had actually sold prior for \$385,000 on 11/24/2008 to Cressy (same Cressy who sold 578 Bay Rd to the clients, John & Amy Lester). Two years later, Cressy then listed it for sale on 10/27/2010 for \$430,000. After several price reductions, the 11.55 acre lot finally sold for \$245,000 on 12/28/2015 cash to the current owner Duncan. After Duncan purchased the lot, he purchased a portion of 564 Bay Rd, an abutting lot, making the total acreage 17.69 acres and built a single family residence in 2021 that he still owns and where he resides.

Recent Durham Vacant Lot Sales worth mentioning and that were considered in developing an opinion of value for the subject property lot as if vacant are attached. They include:

MLS#4975169 179 Durham Point Rd 3.6 ac Not WF on Bay 11/09/2023 \$500,000 cash DOM 5
Survey & septic design included, sold after effective date but similar location on Durham Point Rd and has no views, no deeded ROW to bay. Location just before Deer Meadow Rd on the right heading into Durham downtown, well maintained grassy fields & woods, older small barn & shed on property. 2023 Tax Assessment Land Only: \$202,500

MLS#4873228 5 Fox Hill Rd 3.63 ac ROW to OystRv 07/15/2022 \$389,000 cash DOM 309
Wooded lot in Deer Point subdivision with deeded ROW to Oyster River and Great Bay, tidal frontage & views of Oyster River estuary, possible mooring and shared ROW to dock and dinghy landing area. 2023 Tax Assessment Land Only: \$392,100.

MLS#4870168 214/23 Durham Point Rd 52.81 ac WF on Bay 09/24/2021 \$900,000 cash DOM 62
1,118 feet of WF on Oyster River (up river slightly from Deer Point subdivision between 101 & 127 Durham Point Rd on the right heading into Durham downtown), mostly wooded. 2023 Tax Assessment Land Only (in current use): \$10,834 - Appraisal Value on Tax Card: \$942,000

MLS#4843891 26 Old Piscataqua Rd 0.90 ac Marsh/WF ORv 05/21/2021 \$300,000 cash DOM 101
Mostly wetlands, no direct access to Oyster River but does have views of marshlands to the river. Small building area close to the road has been developed with new SF home, no on-line access to tax card. 2023 Tax Assessment Land Only: \$354,100

ONE CURRENT ACTIVE DURHAM LAND LISTING (NOT YET PENDING OR SOLD)

MLS#4975175 361 Durham Point Rd 29.88 ac WF on Bay On Market Asking \$990,000 DOM 83+
Subdivided 29.88 ac off 20 Adams Point lot leaving 4.13 ac with 1969 ranch. Most of the 29.88 ac being sold is in a conservation easement. Large open fields down to the water, building envelope very small, up on corner of Durham Point Rd and Adams Point Rd, may not have water views from proposed SF home. Can never be subdivided or removed from conservation easement. In Current Use. Original asking price \$1,100,000, since reduced. 2023 Tax Assessment Land Only on 20 Adams Point with pre-subdivided acreage of 34.24 ac: \$475,929 - Appraisal Value on Tax Card: \$787,100

Due to the lack of recent similar Great Bay-influenced vacant lot sales within the town of Durham, a search around Great Bay, including the towns of Newmarket, Stratham, Greenland, Newington and Dover were researched. These sales are also attached and discussed below.

Town of Newington NH

MLS#4730938 Nimble Hill Rd 32.0 ac WF on Bay 12/16/2022 \$2,100,000 DOM 567
This MLS listing was originally offered 12/20/2018 for \$3,000,000. Listing agent reduced the price to \$2,250,000 on 10/29/2019 and it took another 2 years to eventually sell for \$2,100,000. The 32 acres was in current use and had 2,700 feet of WF on Little Bay. The buyer/developer turned the vacant land into a new WF subdivision called Shackford Point Estates, a 15 lot cul-de-sac on a new paved road called Shipwright Way. 9 of the lots, Lots 2-10, are WF lots. All lots except for Lot 10 are approximately 2 acres in size and all have town water but need a septic system built. So far, 4 lots have sold and 2 are pending sale. Sales and active listings include:

Lot 13	1.84 ac Non-WF	Filtered water views across the street	11/02/2023	\$700,000 cash
Lot 8	1.98 ac WF	Direct WF	12/18/2023	\$1,550,000
Lot 6	1.84 ac WF	Direct WF under construction	08/31/2023	\$1,650,000*
Lot 3	2.21 ac WF	Direct WF mud@low tide, under constructn	09/26/2023	\$1,250,000*
ACTIVE/Pending				*part of build pkg
Lot 11	1.85 ac Non-WF	Filtered water views across the street	Pending	\$800,000 U/A price
Lot 7	2.56 ac WF	Direct WF on the point	Pending	\$1,850,000 U/A price
Lot 5	2.02 ac WF	Direct WF	Active	\$1,400,000 Asking

Supplemental Addendum

File No. 24002SKDU

Client	James & Nichole Ehlen				
Property Address	570 Bay Rd				
City	Durham	County	Strafford	State	NH Zip Code 03824
Client	James & Nichole Ehlen				

Lot 4 2.14 ac WF Direct WF Active \$1,300,000 Asking
 Lot 9 2.01 ac WF Direct WF including build/new constr SF Active \$3,750,000 Asking
 (See attached Shackford Point subdivision Site Map with all lots shown with handwritten notes) Some MLS listings also attached, not all sales are in MLS.

MLS#4841472 76 Little Bay Rd 0.98 ac WF on Bay 11/05/2021 \$695,000 Conv Financing DOM 225
 Small WF lot with 200' WF directly on Great Bay with westerly sunset views, deep water access, public water but need a private septic system, availability of obtaining dock and/or mooring permits, existing cottage needing restoration or removal. Started out asking \$850,000, reduced 3 times to \$775,000 when it went U/A.

Town of Newmarket NH

MLS#4940699 17 Great Cove Dr 3.00 ac WF on River 06/15/2023 \$799,900 Conv Financing DOM 117
 3 acre WF lot with 220' WF on the Lamprey River which is below the dam in the tidal portion of the river that has direct deep water access to Great Bay. 1970s 3 BR Ranch still on property that would need to be restored or removed. Current septic system has failed and needs to be replaced. Drilled well on site.

Subject Property Lot as if Vacant Opinion of Value & Conclusions

The appraiser, after review of all the above sales and town tax assessment & tax appraisal data has determined the subject lot value to be \$500,000. There is very little benefit to the additional acreage and the views are not significant enough to impact the lot value.

Shankhassick Shorefront Association Information

As per "Amended and Restated Declaration of Covenants, Restrictions and Easements of Shankhassick on Great Bay" HOA recorded at the Strafford County Registry of Deeds in Book 4953 Pages 879-941 dated 07/30/2021, the subject property is part of the Shankhassick Shorefront Association which includes 13 lots subject to all Covenants, 12 voting members, 15 total SF homes located on 13 home lots (due to 3 properties including clubhouse and 2 SF houses being condominium units in The Wooden Nutmeg Farm Condominium Assn).

ARTICLE II

PREMISES SUBJECT TO COVENANTS

The properties which are held and shall continue to be held, transferred and occupied subject to the covenants, restrictions and easements (the "Covenants") contained herein, as the same may be amended, are as follows:

	Current Tax Map #, and Lot #	Street # on Bay Road	1998 SGB Home Lot #s	Subject to SGB Covenants	Member of SSA
1	Map 20, Lot 3-5	571	I	Yes, but excluding Articles IV, V, VI & VII	No
2	Map 20, Lot 3-2-A	575	II	Yes	Yes
3	Map 20, Lot 3-2-B	573	II	Yes	Yes
4	Map 20, Lot 3-2-C	577	II	Yes	Self; Not Relevant
5	Map 20, Lot 7-1	567	III	Yes	Yes
6	Map 20, Lot 7-2	565	IV	Yes	Yes
7	Map 20, Lot 7-3	551	V	Yes	Yes
8	Map 20, Lot 6	557	VI	Yes	Yes
9	Map 19, Lot 7	560	VII	Yes	Yes
10	Map 19, Lot 6	564	VIII	Yes	Yes
11	Map 19, Lot 5	570	IX	Yes	Yes
12	Map 19, Lot 4	574	X	Yes, but excluding Articles IV, V, VI & VII	No
13	Map 19, Lot 3	576	19-3	Yes	Yes
14	Map 19, Lot 2	578	19-2	Yes	Yes
15	Map 19, Lot 1	580	19-1	Yes	Yes

The HOA charges \$2,500/house lot and owns a small 0.35 acre waterfront lot that has a club house, large deck, day use dock and parking for a few cars. Moorings are available for HOA members. Bay Road is not part of the HOA, but is a town owned and maintained road. See the attached flyer of the Shankhassick of Great Bay neighborhood attached for more information and photos of the area created by listing agent Valerie Shelton of Appledore Real Estate who has marketed and sold many of the properties in the HOA, some more than once.

• GP Residential: Description of the Improvements - Property Condition

Good condition throughout as the subject property has been maintained. No apparent physical deterioration or inadequacies noted. Room sizes and layout are typical and functional. The first floor living room has vaulted pine tongue and groove ceilings with a bluestone wood burning fireplace and oak hardwood flooring. 4 season sunroom/office located off the dining room with

Supplemental Addendum

File No. 24002SKDJ

Client	James & Nichole Ehlen		
Property Address	570 Bay Rd		
City	Durham	County	Stratford
State	NH	Zip Code	03824
Client	James & Nichole Ehlen		

pine tongue and groove ceilings and access to the mahogany deck on the right side of the subject. Large kitchen with stainless steel center island, corian counters, copper sink, stainless appliances and hardwood flooring which leads to the rear deck. Half bathroom with tile flooring located off the kitchen and a pantry. Large laundry room with vinyl flooring. Vermont slate tile flooring in the mudroom which leads to the heated 2 car attached garage. The second floor contains 5 bedrooms with wall to wall carpeting and 3 full bathrooms, 1 full bathroom is dated with original fixtures, linoleum flooring, and original dated yellow vanity top. The second full bathroom contains vinyl flooring and fiberglass shower wainscoting. Primary bedroom contains a large walk in closet with wall to wall carpeting. Primary bathroom has tile flooring, glass shower and a large jacuzzi tub. The primary bedroom has seasonal distant water views of the bay.

The subject contains a partially finished walkout basement which is a very rough finish with polished concrete floors, painted concrete walls, direct vent propane heater and electric wall radiator. The subject property has a FHA propane-fired central heating and cooling system located in the basement and attic. Outdoor shower and sink located to the rear of the 2 car attached heated garage with a utility/storage bay. Whole house generator, composite deck to the rear of the subject and mahogany wood deck to the right side of the subject. No functional or external obsolescence noted. All utilities were up and running at time of inspection.

• GP Residential: Sales Comparison Approach - Summary of Sales Comparison Approach

GLA above grade adjusted at \$50/sf over 100sf difference, GLA below grade adjusted at \$20/sf (\$14,200 value). Full Bath above grade \$20,000. Half Bath \$10,000. Bedrooms are not adjusted for, as they are included in the GLAAG adjustments. Lot size adjustments of \$1,000 acre over 2 acres. Hydro Air \$5,000. Central A/C \$5,000. Mini Split \$2,000 each. Fireplace \$5,000. Hearth \$2,000. Shankhassick Association \$100,000.

Also, when making the adjustments in the sales grid, detailed conversations with brokers and appraisers, interior photographs of sales and the appraiser's knowledge of the area are considered. GLA adjustments also based on extracted value of what buyers are willing to pay in this marketplace and price range for excess GLA, not on actual GLA new construction costs. All other adjustments, including fireplaces, decks & porches, garages or barns, basements, finished rooms below grade, etc. reflect the reactions of market participants from past appraisals and analyses, and do not necessarily reflect cost.

All condition, age and quality adjustments based on interviews with the listing or selling brokers, the MLS listings and viewing photos and virtual tours of the comparables if available. Sales concessions and loan terms are also obtained from the same sources, however sales concessions are typically not revealed by the listing brokers as they consider it private information, therefore \$0 may be indicating that the information is not available, not that there are no sales concessions.

The rise in median sales price indicated in the study done under the Neighborhood Market Conditions indicates strong evidence of an appreciating market down from the previous year of 32% to 11% in Durham, and Stratford County average of +12.6%/year appreciation therefore, the appropriate time adjustment of 11% per year has been applied on the sales grid based on the date of sale for comparables is warranted in the sales grid.

4 sales comparables were selected from the subject's town of Durham and 1 sales comparable from the neighboring town of Newmarket.

PLEASE REFER TO ATTACHED PDF "SUBJECT & COMPARABLE ADJUSTMENTS FOR SALES GRID PORCH/DECK/PATIO & EXTRAS LINES" FOR INDIVIDUAL BREAKDOWNS.

The rest of the Sales Grid adjustments and conclusions are below.

C#1 is adjusted \$10,000 in view lacking seasonal distant views of the bay. It is further adjusted 10% in quality considered inferior to the subject having a dated kitchen with aged white cabinetry, dated appliances, dated original carpet throughout the second floor, lower quality lighting and fixtures, lower quality deck and lower quality screen porch, lower quality clapboard exterior. Additional garage bay \$7,500. Total Porch/Patio/Deck adjustment \$3,000 (\$22,000 to the subject's \$25,000). Extra line adjustment \$10,000 (\$32,000 value to the subject's \$22,000). Shankhassick Association \$100,000 adjustment to the subject.

C#2 is adjusted \$10,000 in view lacking seasonal distant views of the bay. It is considered the same quality and condition as the subject. \$5,000 adjustment for lacking central A/C. No adjustment on the Porch/Patio/Deck line as they are considered equal in value at \$25,000. Extra line adjustment of \$12,000 (\$10,000 value to the subject's \$22,000). Shankhassick Association \$100,000 value as compared to the Deer Point LOA value of \$20,000.

C#3 was appraised by this appraiser. It is adjusted \$10,000 in view lacking seasonal distant views of the bay. It is adjusted 20% in quality and 10% in condition considered superior to the subject having a custom kitchen with custom cabinetry, counters and high-end appliances including a double oven, custom lighting throughout, exposed beams, gleaming Tigerwood hardwood flooring throughout, custom tile bathrooms with a bidet, walk in closets, ceiling fans throughout, extensive landscaping with brick walkways throughout, large screen porch, Hydro Air and whole house generator. Hydro Air \$5,000 adjustment. Additional fireplace \$5,000 adjustment. Porch/Patio/Deck adjustment \$4,000 (\$29,000 value to the subject's \$25,000). Extra line adjustment \$28,000 (\$50,000 value to the subject's \$22,000). Shankhassick Association \$100,000 adjustment to the subject.

C#4 is located in Newmarket in a similar neighborhood with water access at Moody Point. It is adjusted \$40,000 having direct, unobstructed water views of the bay. It is adjusted 10% in condition being 6 years old showing very little wear throughout with gleaming hardwood flooring and having near new systems. Below grade GLA adjusted at \$40/sf against the subject's \$20/sf below grade GLA. Full Bath below grade \$12,000. Porch/Patio/Deck adjustment of \$19,000 (\$8,000 value to the subject's \$25,000). Whole house generator is given a value of \$10,000 on the extra line against the subject's \$22,000 value. Shankhassick Association given a value of \$100,000 against the Moody Point Association value of \$50,000.

C#5 is adjusted \$800,000 in location being a direct waterfront lot with over 450' of waterfront located within Shankhassick Association which commands higher real estate values. It is further adjusted \$40,000 having direct, unobstructed water views of the bay. It is adjusted 10% in quality and 5% in condition considered superior to the subject as it is a custom-built Frank Lloyd Wright inspired home built by architect Walter Pierce with numerous windows, gleaming hardwood flooring throughout, custom kitchen with Subzero, Thermador and DCS appliances, custom built ins, walk in dressing area in the primary suite, multiple exterior decks and stone patio. Mini Split adjustment \$4,000. Wood Stove \$1,000. Porch/Patio/Deck adjustment \$24,000 (\$49,000 to the subject's \$25,000). Hearth \$2,000. Extra line adjustment \$12,000 (\$10,000 to the subject's \$22,000).

The results give the subject a final value of \$1,141,000. This analysis strongly supports the final opinion of value of \$1,141,000. All major features of the subject property are bracketed, including age and GLA above grade, the lot size is not bracketed on the

Supplemental Addendum

File No. 240029KDJ

Client	James & Nichole Ehlen				
Property Address	570 Bay Rd				
City	Durham	County	Stratford	State	NH Zip Code 03824
Client	James & Nichole Ehlen				

upper end however. The final opinion of value is bracketed by both the actual and adjusted sales prices. Essentially, 2 sales are brought down and 3 are going up.

• Comparable Summary

Comparables Summary & Estimated Indicated Value

	Sale Price	Net Adj %	Grs Adj %	Ind Value	Weight
Comp #1:	900,000	19.7	29.7	1,076,900	22.48
Comp #2:	950,000	22.9	42.9	1,167,700	21.37
Comp #3:	1,475,000	14.4	55	1,263,000	20.34
Comp #4:	900,000	27.3	58.9	1,146,000	20.01
Comp #5:	1,450,000	26.7	108.7	1,034,100	15.8

ESTIMATED INDICATED VALUE OF THE SUBJECT: 1,141,000

• Indicated Weight Value

Estimated indicated value is determined by using the Gross Adjustment of sale price for each comparable as a measure of the relative quality of the comp. The Indicated Value is derived by multiplying the weight of each comp by the Adjusted Sale Price of that comp, repeating for each property, then adding them all together. This weighted average is used as the indicated value of the subject.

As with any method, this technique is not perfect. However, it does do a very good job of giving more weight to the most similar comps while at the same time minimizing values near the extremes of the indicated value range.

• GP Residential: Reconciliation - Reconciliation and Final Value Conclusion

The three approaches to value were considered, however only the Sales Comparison and Cost Approach were developed. The Income Approach was not developed due to the limited amount of data to establish a GRM.

The Cost Approach was considered, but not weighted as this type of methodology is not considered to be reflective of market behavior. Further the cost approach is not a reliable indication of value for the subject property due to the difficulty of finding similar lot sales within the local area surrounding the subject property for the past few years.

The Sales Comparison Approach is considered to be the most reliable indicator of market value since it best reflects the actions of informed buyers in the current market. The best available sales were used. Any information, estimates and opinions furnished to the appraiser and contained in this report were obtained from sources considered reliable and believed to be true and correct.

• GP Residential: Conditions of Appraisal

The appraisal is made "as is" with no conditions required. Certifications & Limiting Conditions apply. Market values vary over time. No value contributed to personal property. The addendum is an integral part of this appraisal report.

The appraiser did not conduct a title search. This appraisal report (including any estimate of market value, certification, statement and statement of limiting conditions) is being performed exclusively of the benefit of and at the request of the Lender/Client. Said appraisal and estimate of market value is rendered exclusively for the underwriting process. This appraisal and estimate of market value shall not be relied upon by a Buyer, Seller or Loan Applicant or an other third party and no contract shall be deemed to exist between said individuals and the appraiser.

Signature

The appraisal report has incorporated digitally-encrypted original signature. The signature is protected by a password, and cannot be added, deleted or changed by anyone other than those with authorized password access. As a result, this document should be construed as an original, signed document.

Any information, estimates and opinions furnished to the appraiser and contained in this report were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser can be assumed by the appraiser.

Subject Photo Page

Client	James & Nichole Ehlen						
Property Address	570 Bay Rd						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	James & Nichole Ehlen						



Subject Front

570 Bay Rd
Sales Price 0
Gross Living Area 2,842
Total Rooms 13
Total Bedrooms 5
Total Bathrooms 3.1
Location N,Res;
View B,LimitedWater;
Site 11.23 acres
Quality Q3
Age 23 (2000)



Subject Rear



Subject Street

Comparable Photo Page

Client	James & Nichole Ehlen						
Property Address	570 Bay Rd						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	James & Nichole Ehlen						



Comparable 1

110 Durham Point Rd	
Prox. to Subject	2.72 miles N
Sale Price	900,000
Gross Living Area	3,150
Total Rooms	12
Total Bedrooms	5
Total Bathrooms	3.1
Location	N,Res;
View	N,Res;
Site	6.1 acres
Quality	Q3
Age	38 (1985)



Comparable 2

3 Fox Hill Rd	
Prox. to Subject	2.72 miles N
Sale Price	950,000
Gross Living Area	4,541
Total Rooms	10
Total Bedrooms	4
Total Bathrooms	3.2
Location	N,Res;
View	N,Res;
Site	3.18 acres
Quality	Q3
Age	21 (2002)



Comparable 3

402 Bay Rd	
Prox. to Subject	0.65 miles NE
Sale Price	1,475,000
Gross Living Area	3,184
Total Rooms	7
Total Bedrooms	4
Total Bathrooms	4.0
Location	N,Res;
View	N,Res;
Site	3.14 acres
Quality	Q2
Age	17 (2006)

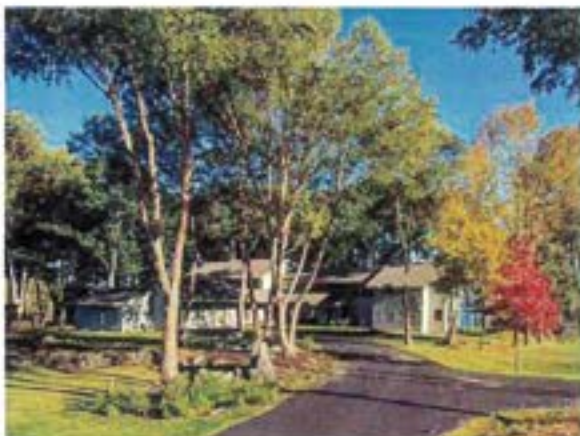
Comparable Photo Page

Client	James & Nichole Ehlen			
Property Address	570 Bay Rd			
City	Durham	County	Strafford	State NH Zip Code 03824
Client	James & Nichole Ehlen			



Comparable 4

504 Cushing Rd
 Prox. to Subject 1.61 miles SW
 Sale Price 900,000
 Gross Living Area 1,729
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 2.0
 Location N,Res;
 View B,Waterview
 Site .23 ac
 Quality Q3
 Age 6 (2017)



Comparable 5

565 Bay Rd
 Prox. to Subject 0.17 miles E
 Sale Price 1,450,000
 Gross Living Area 5,072
 Total Rooms 15
 Total Bedrooms 4
 Total Bathrooms 3.1
 Location B,Waterfront
 View B,Waterview;
 Site 5.1 acres
 Quality Q2
 Age 24 (1999)

Comparable 6

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Location Map

Client	James & Nichole Ehlen		
Property Address	570 Bay Rd		
City	Durham	County	Stafford
		State	NH
		Zip Code	03824
Client	James & Nichole Ehlen		



SUBJECT PHOTOS

Client	James & Nichole Ehlen				
Property Address	570 Bay Rd				
City	Durham	County	Strafford	State	NH Zip Code 03824
Client	James & Nichole Ehlen				



**Entry
First Floor**



**Living Room
First Floor**



**Living Room
First Floor**



**Fireplace
Living Room
First Floor**



**Office
First Floor**



**Office
First Floor**

SUBJECT PHOTOS

Client	James & Nichole Ehlen						
Property Address	570 Bay Rd						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	James & Nichole Ehlen						



**Deck
Right Side of Subject**



**Kitchen
First Floor**



**Kitchen
First Floor**



**Kitchen
First Floor**



**Deck
Rear of Subject**



**Hallway
First Floor**

SUBJECT PHOTOS

Client	James & Nichole Ehlen						
Property Address	570 Bay Rd						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	James & Nichole Ehlen						



**Half Bath
First Floor**



**Den
First Floor**



**Den
First Floor**



**Laundry
First Floor**



**Laundry
First Floor**



**Mudroom
First Floor**

SUBJECT PHOTOS

Client	James & Nichole Ehlen				
Property Address	570 Bay Rd				
City	Durham	County	Strafford	State	NH Zip Code 03824
Client	James & Nichole Ehlen				



**Mudroom
First Floor**



**Interior
2 Car Attached Garage**



**Interior
2 Car Attached Garage**



**Interior
Utility Storage**



**Stairs to Basement
First Floor**



**Recreation Room
Finished Basement**

SUBJECT PHOTOS

Client	James & Nichole Ehlen						
Property Address	570 Bay Rd						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	James & Nichole Ehlen						



**Recreation Room
Finished Basement**



**Direct Vent Heater
Recreation Room
Finished Basement**



Unfinished Basement



**On Demand Hot Water Maker
Basement**



**Bulkhead Entry / Exit
Basement**



**FHA Propane Fired Heat / AC System
Basement**

SUBJECT PHOTOS

Client	James & Nichole Ehlen						
Property Address	570 Bay Rd						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	James & Nichole Ehlen						



**Hot Water Maker
Basement**



**Electrical Panel
Basement**



**Whole House Generator Transfer Panel
Basement**



**Water Filtration / Well Pump
Basement**



**Stairs to Second Floor
First Floor**



**Primary Bedroom
Second Floor**

SUBJECT PHOTOS

Client	James & Nichole Ehlen						
Property Address	570 Bay Rd						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	James & Nichole Ehlen						



**WIC
Primary Bedroom
Second Floor**



**Primary Bathroom
Second Floor**



**Primary Bathroom
Second Floor**



**Hallway
Second Floor**



**Full Bathroom
Second Floor**



**Bedroom 2
Second Floor**

SUBJECT PHOTOS

Client	James & Nichole Ehlen				
Property Address	570 Bay Rd				
City	Durham	County	Stafford	State	NH Zip Code 03824
Client	James & Nichole Ehlen				



**Bedroom 3
Second Floor**



**Office Nook
Second Floor**



**Hallway
Second Floor**



**Full Bathroom
Second Floor**



**Full Bathroom
Second Floor**



**Full Bathroom
Second Floor**

SUBJECT PHOTOS

Client	James & Nichole Ehlen						
Property Address	570 Bay Rd						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	James & Nichole Ehlen						



**Bedroom 4
Second Floor**



**Bedroom 5
Second Floor**



**Attic Pull Down Access
Hallway
Second Floor**



Front of Subject



Front of Subject



Front Yard

SUBJECT PHOTOS

Client	James & Nichole Ehlen						
Property Address	570 Bay Rd						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	James & Nichole Ehlen						



Left Rear Corner



Right Rear Corner



**Whole House Generator
Rear of Subject**



**Outdoor Shower
Rear of Subject**



**Outdoor Sink
Rear of Subject**



Shared Club House

SUBJECT PHOTOS

Client	James & Nichole Ehlen				
Property Address	570 Bay Rd				
City	Durham	County	Strafford	State	NH Zip Code 03824
Client	James & Nichole Ehlen				



Shared Water Front



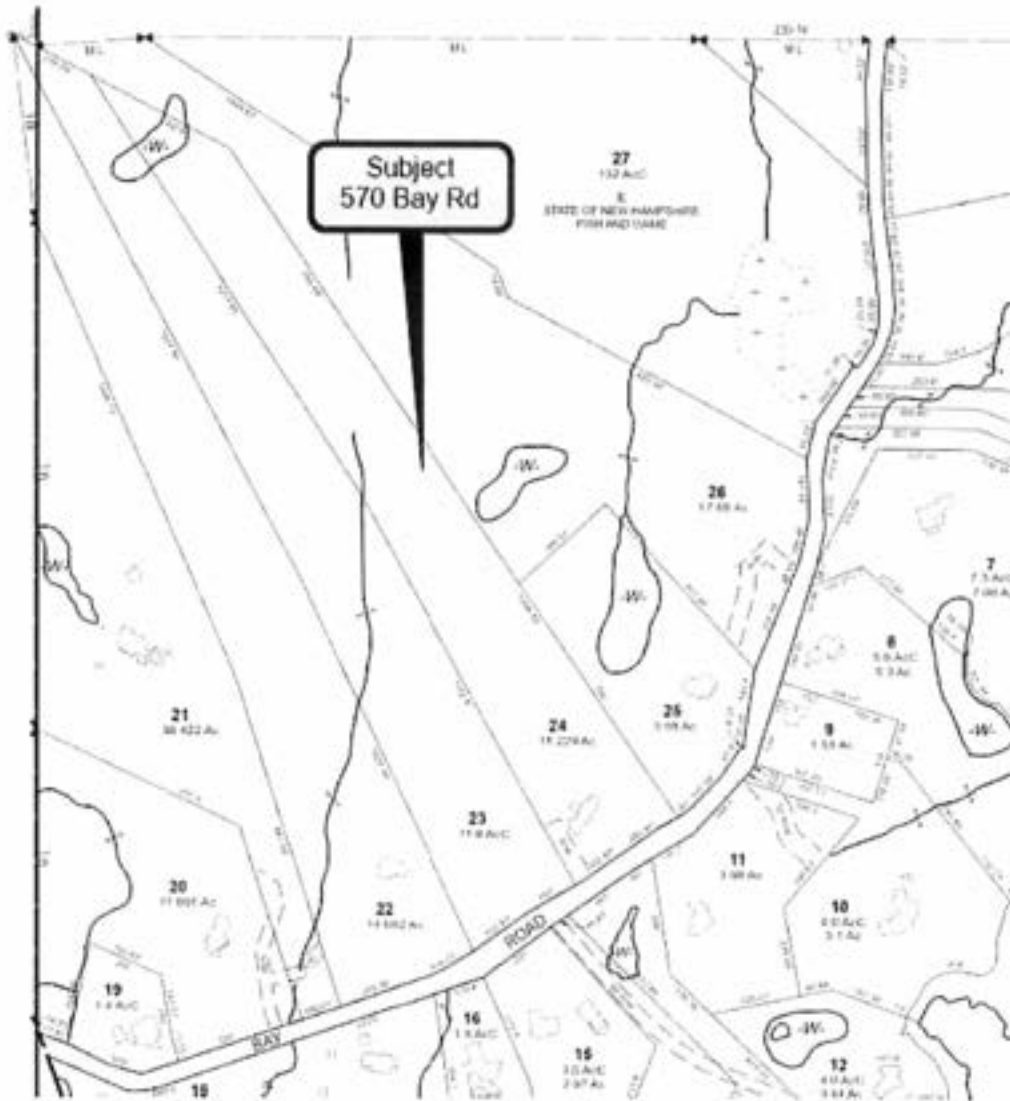
Shared Dock



Shared Deck at Club House

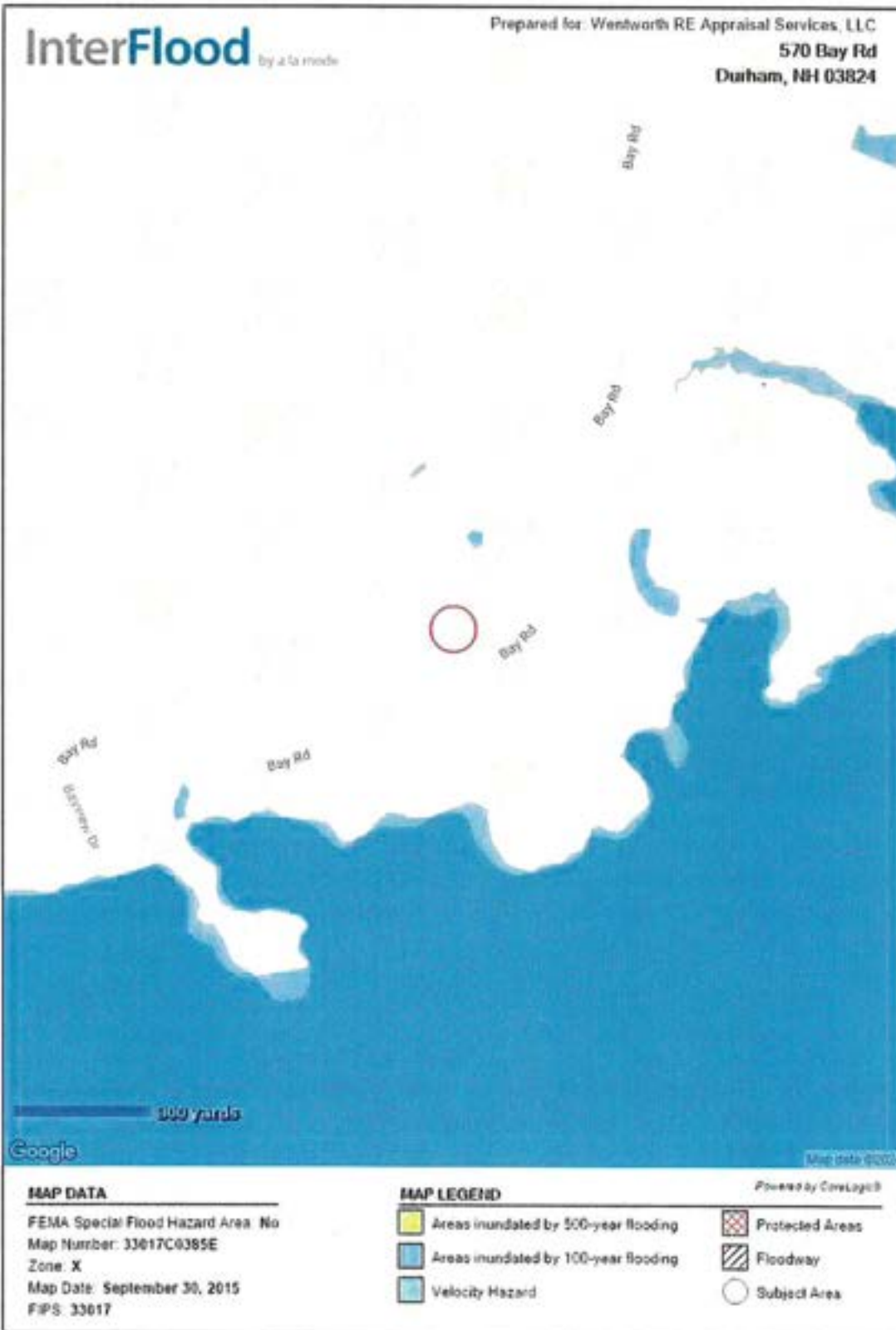
Plat Map

Client	James & Nichole Ehlen						
Property Address	570 Bay Rd						
City	Curham	County	Stafford	State	NH	Zip Code	03824
Client	James & Nichole Ehlen						



Flood Map

Client	James & Nichole Ehlen				
Property Address	570 Bay Rd				
City	Durham	County	Stafford	State	NH Zip Code 03824
Client	James & Nichole Ehlen				



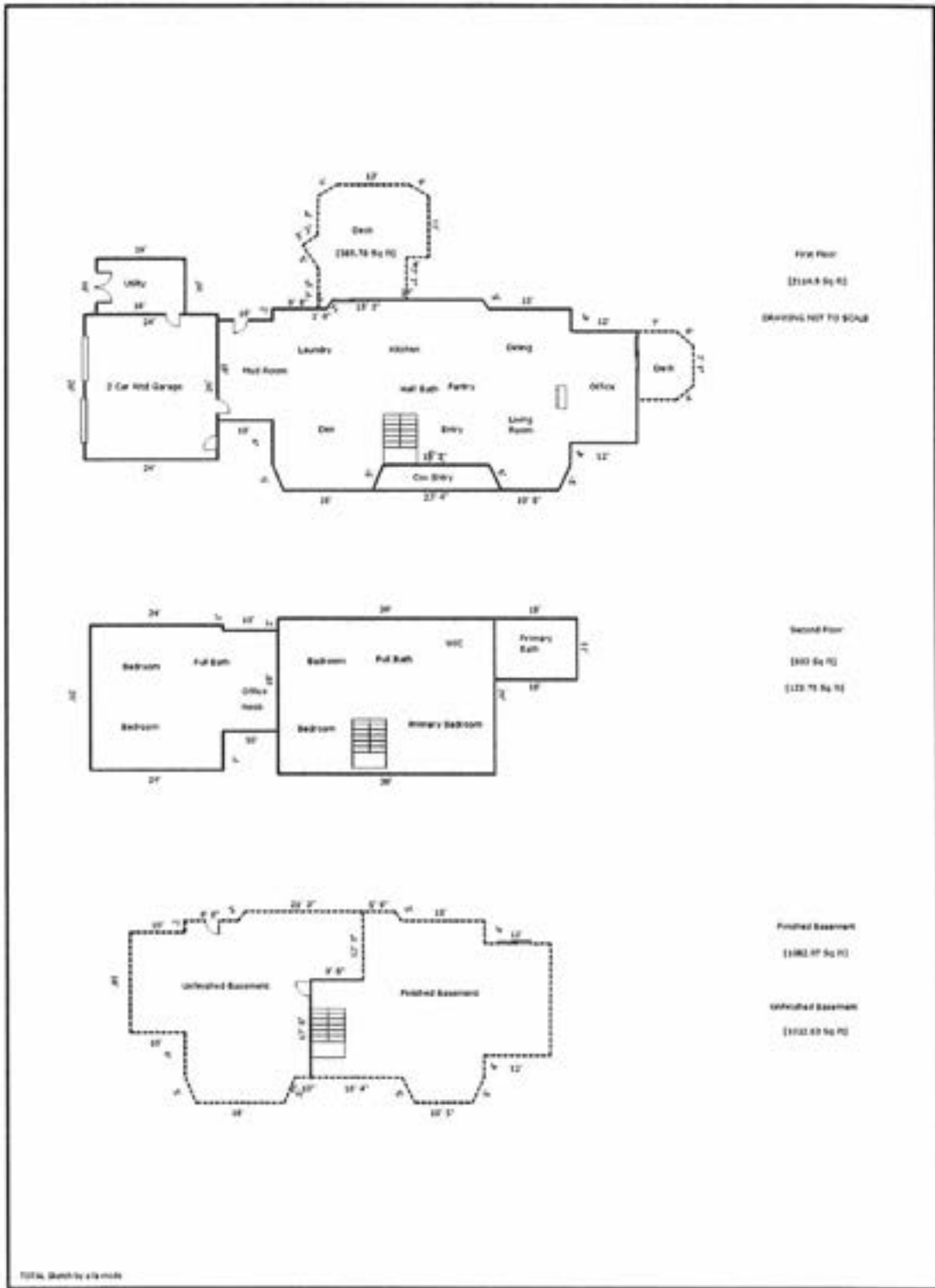
Client	James & Nichole Ehlen
Property Address	570 Bay Rd
City	Durham
County	Storford
State	NH
Zip Code	03824

Aerial Map



Building Sketch (Page - 1)

Client	James & Nichole Ehlen		
Property Address	570 Bay Rd		
City	Durham	County	Strafford
		State	NH
		Zip Code	03824
Client	James & Nichole Ehlen		



Building Sketch (Page - 2)

Client	James & Nichole Ehlen		
Property Address	570 Bay Rd		
City	Dunham	County	Strafford
		State	NH
Client	James & Nichole Ehlen	Zip Code	03824

TOTAL Sketch by a la mode		Area Calculations Summary	
Living Area		Calculation Details	
First Floor	2114.91 Sq Ft		
		$0.5 \times 1.92 \times 4.58 =$	4.39
		$0.5 \times 4.58 \times 1.92 =$	4.39
		$16 \times 4.58 =$	73.33
		$0.5 \times 2.25 \times 4.5 =$	5.06
		$0.5 \times 4.5 \times 2.11 =$	4.76
		$10.42 \times 4.5 =$	46.88
		$0.5 \times 1.17 \times 1.67 =$	0.97
		$0.5 \times 1.67 \times 1.17 =$	0.97
		$27 \times 1.67 =$	45
		$18 \times 10 =$	180
		$28 \times 53.78 =$	1505.87
		$0.19 \times 4 =$	0.75
		$0.5 \times 4 \times 0.03 =$	0.06
		$12.05 \times 20 =$	241.04
		$0.5 \times 20 \times 0.14 =$	1.35
		$0.5 \times 12.02 \times 0 =$	0
		$0.5 \times 0.03 \times 4 =$	0.06
Second Floor (x 0.75)	123.75 Sq Ft	$11 \times 15 =$	165
Second Floor (x 0.75)	603 Sq Ft	$26 \times 24 =$	624
		$10 \times 18 =$	180
Total Living Area (Rounded):	2842 Sq Ft		
Non-Living Area			
2 Car Attached	624 Sq Ft	$24 \times 26 =$	624
Covered Porch	96.52 Sq Ft	$19.17 \times 4.5 =$	86.25
		$0.5 \times 4.5 \times 2.25 =$	5.06
		$0.5 \times 1.88 \times 4.5 =$	4.23
		$0.5 \times 23.3 \times 0.98 =$	0.97
Deck	116.06 Sq Ft	$7.08 \times 3.08 =$	21.81
		$0.5 \times 2.58 \times 3.08 =$	3.98
		$0.5 \times 3.08 \times 2.58 =$	3.98
		$12.25 \times 7 =$	85.75
		$0.5 \times 12.25 \times 0.08 =$	0.51
Deck	385.78 Sq Ft	$1.5 \times 1.67 =$	2.5
		$0.5 \times 1.17 \times 1.67 =$	0.97
		$15.02 \times 5.58 =$	84.07
		$11 \times 3.5 =$	38.5
		$0.5 \times 2 \times 3.5 =$	3.5
		$13 \times 0.5 =$	6.5
		$15 \times 12.5 =$	187.5
		$3.42 \times 4.17 =$	14.24
		$0.5 \times 4.17 \times 2.83 =$	5.9
		$3.58 \times 1.83 =$	6.57
		$0.5 \times 2.67 \times 1.83 =$	2.44
		$7 \times 3.5 =$	24.5
		$0.5 \times 3.5 \times 2 =$	3.5
		$0.5 \times 7 \times 0.08 =$	0.29
Basement	1032.83 Sq Ft	$0.5 \times 1.92 \times 4.58 =$	4.39
		$0.5 \times 4.58 \times 1.92 =$	4.39
		$16 \times 4.58 =$	73.33
		$18 \times 10 =$	180
		$12.25 \times 9.42 =$	115.35
		$22.67 \times 28 =$	634.67
		$1.67 \times 11.83 =$	19.72
		$0.5 \times 1.67 \times 1.17 =$	0.97
Finished Basement	1082.07 Sq Ft	$0.5 \times 2.25 \times 4.5 =$	5.06
		$0.5 \times 4.5 \times 2.11 =$	4.76
		$10.42 \times 4.5 =$	46.88
		$0.5 \times 4 \times 0.03 =$	0.06
		$31.11 \times 4 =$	124.47
		$0.5 \times 12.02 \times 0 =$	0
		$0.5 \times 13.42 \times 0.09 =$	0.61
		$43.17 \times 13.42 =$	579.14
		$0.5 \times 6.58 \times 0.04 =$	0.15
		$33.84 \times 6.58 =$	222.75
		$0.5 \times 4 \times 0.03 =$	0.06
		$21.89 \times 4 =$	87.54
		$0.5 \times 1.17 \times 1.67 =$	0.97
		$5.75 \times 1.67 =$	9.58
Utility	180 Sq Ft	$16 \times 10 =$	160

CURRENT OWNER		TOPO	UTILITIES	STRT / ROAD	LOCATION	CURRENT ASSESSMENT																	
EHLEN FAMILY TRUST, NICHOLE AN		4 Rolling 2 Above Street	5 Well 6 Septic	1 Paved	3 Rural	Description	Code	Assessed	Assessed	2303 DURHAM, NH VISION													
570 BAY ROAD		SUPPLEMENTAL DATA			RESIDENTL	1010	765,400	765,400															
DURHAM NH 03824		AR PFD ID 19-19-S L			RES LAND	1010	599,100	599,100															
		#COMM U			RESIDENTL	1010	6,900	6,900															
		GIS ID M_1192043_215035			CU LAND	6200	130,000	980															
RECORD OF OWNERSHIP						Total		1,501,400	1,372,380														
		BK-VOL-PAGE	SALE DATE	Q/U	VI	SALE PRICE	VC	PREVIOUS ASSESSMENTS (HISTORY)															
EHLEN FAMILY TRUST, NICHOLE AND JAME		5102 1008	04-04-2023	U	I			Year	Code	Assessed	Year	Code	Assessed	Year	Code	Assessed							
EHLEN B, JAMES G		4590 0455	08-08-2018	U	I	790,000	90	2023	1010	765,400	2022	1010	485,200	2021	1010	485,200							
HELBUT, BRETTE		4123 0454	05-01-2013	U	I	698,000	90		1010	599,100		1010	308,000		1010	308,000							
HENRY, MARK A		2508 0715	05-14-2002	U	I	0			1010	6,900		6200	695		6200	807							
HENRY, MARK A		2015 0474	06-18-1998	V		145,000			6200	980													
						Total		1,372,380	Total		765,896	Total		794,007									
EXEMPTIONS				OTHER ASSESSMENTS				APPRaised VALUE SUMMARY															
Year	Code	Description	Amount	Code	Description	Number	Amount	Code	Description	Amount	Code	Description	Amount										
Total				Total				Total															
0.00				0.00				762,100															
APPRaised VALUE SUMMARY				APPRaised VALUE SUMMARY				APPRaised VALUE SUMMARY															
Appraised Bldg Value (Card)				Appraised XI (B) Value (Bldg)				Appraised Ob (B) Value (Bldg)															
3,300				3,300				6,900															
Appraised Land Value (Bldg)				Special Land Value				Total Appraised Parcel Value															
729,100				980				1,501,400															
Valuation Method				Valuation Method				Valuation Method															
C				C				C															
Total Appraised Parcel Value				Total Appraised Parcel Value				Total Appraised Parcel Value															
1,501,400				1,501,400				1,501,400															
NOTES				NOTES				NOTES															
MEMBER SHANKASSICK ON GREAT BAY ASSOC				DEEDED VIEW EASEMENT ACROSS ROAD ENCLUM																			
WATER ACCESS TO GREAT BAY VIA 20-3-2-C				BERING LOTS 7-1 & 7-2																			
COMMUNITY DOCKS, CLUB HOUSE/DECK AND																							
BOAT STORAGE																							
ENCUMBERED WDRIVWAY EASEMENT GRANTED TO																							
LOT 19-4																							
BUILDING PERMIT RECORD				VISIT / CHANGE HISTORY				VISIT / CHANGE HISTORY															
Permit Id	Issue Date	Type	Description	Amount	Inst Date	% Comp	Date Comp	Comments	Date	Id	Type	N	Cr	Purpose/Result									
99-129	09-23-1999	NC	New Construct	300,000	05-25-2000	100	05-22-2000	4 BR SFH	05-01-2023	SM				07 Measure/Dr Info taken at									
									04-03-2023	PM				15 Field Review									
									08-02-2013	RT				15 Field Review									
									06-11-2013	RT				20 Sales Field Review									
									05-22-2002	RD				01 Measure/Visit									
									05-25-2000	DL				00 Measure/Visit									
LAND LINE VALUATION SECTION				LAND LINE VALUATION SECTION				LAND LINE VALUATION SECTION															
B	Use Code	Description	Zone	LA	Land Type	Land Units	Unit Price	Site Adj	Site Index	Cond	Nbhd	Nbhd Adj	Notes	Location Adjustmen	Adj Unit P	Land Value							
1	1010	Single Fam MDL	RHR			43.560	SF	3.63	2.90000	S	1.00	70	1.300	1.0000	13.59	596,100							
1	1010	Single Fam MDL	R/R			0.229	AC	10,000.00	1.00000	0	1.00	70	1.300	1.0000	13,000	3,000							
1	6200	HW - LINMG - G	R/R			10.000	AC	10,000.00	1.00000	0	1.00	70	1.300	1.0000	13,000	130,000							
Total Card Land Units				11.23 [AC]				Parcel Total Land Area				11.23				Total Land Value				729,100			

SUBJECT & COMPARABLE ADJUSTMENTS FOR SALES GRID PORCH/DECK/PATIO & EXTRAS LINES

Subject - 570 Bay Rd	Adjust	Tax Asmt	110 Durham Pl Rd	Adjust	Tax Asmt	3 Fox Hill Rd	Adjust	Tax Asmt
None			None			None		
None			None			None		
GLAG @ \$50/sf			None			None		
Fin Bas 712 sf @ 20/sf	\$14,200	\$43,845	None			None		
Cov Entry	\$5,000	\$2,465	lg Screened Porch	\$12,000		None		
2 Decks	\$10,000	\$14,615	lg Wood Deck	\$10,000		Large Deck	\$20,000	\$10,782
Stone Walkways	\$10,000	50	None			None		
None			Auto Whole Hs Gen	\$10,000		Cov Front Entry	\$5,000	\$3,189
Auto Whole Hs Gen	\$10,000	\$5,606	Irrigation System	\$10,000		Auto Whole Hs Gen	\$10,000	\$4,000
Outdoor Shower/Sink	\$2,000	0	Landscap/Gardens	\$12,000		None		
Utility Storage 160 sf	\$10,000	\$12,678	None			None		
Shankhasick HOA	\$100,000		No ROW to Bay			Deer Point LOA	\$20,000	
Basement @\$20/sf	\$14,200							
OLA Above Grade \$50/sf								
TOTAL Porch/Patio/Deck	25,000		TOTAL Porch/Patio/Dk	\$22,000		TOTAL Porch/Patio/Dk	\$25,000	
TOTAL Extras	22,600		TOTAL Extras	\$32,000		TOTAL Extras	\$10,000	
TOWN OF DURHAM	ASSESSMENT	APPRAISAL	ASSESSMENT	APPRAISAL	ASSESSMENT	APPRAISAL	ASSESSMENT	APPRAISAL
TOTAL	\$1,372,380	\$1,501,400	\$799,400	\$799,400	\$1,121,000	\$1,121,000	\$1,121,000	\$1,121,000
LAND ONLY-11.23 ac	\$600,080	\$729,100	\$183,600	\$183,600	\$380,400	\$380,400	\$380,400	\$380,400
IMPROVEMENTS	\$772,300	\$772,300	\$615,800	\$615,800	\$740,600	\$740,600	\$740,600	\$740,600
PRIOR SALE/DATE	\$698,000	5/1/2013	\$0	4/7/2014	\$95,000	7/22/1999		

SUBJECT & COMPARABLE ADJUSTMENTS FOR SALES GRID PORCH/DECK/PATIO & EXTRAS LINES

Subject - 570 Bay Rd	Adjust	Tax Asmt	402 Bay Rd	Tax Asmt	504 Cushing Rd	Adjust	Tax Asmt
None			None		None		
None			None		None		
GLAAG @ \$50/sf			None		None		
Fin Bas 712 sf @ 20/sf	\$14,200	\$43,845	None		None		
Cov Entry	\$5,000	\$2,465	Scr Porch, Fmr P	\$18,000	None		
2 Decks	\$10,000	\$14,615	Cov Porch	\$6,000	Deck	\$3,000	
Stone Walkways	\$10,000	\$0	Brick Parties, Walks	\$20,000	Patio	\$3,000	
None			Sm Cov Front Entry	\$5,000	None		
Auto Whole Hs Gen	\$10,000	\$5,600	Auto Whole Hs Gen	\$10,000	Auto Whole Hs Gen	\$10,000	
Outdoor Shower/Sink	\$2,000	0	Extensive Gardens	\$20,000	None		
Utility Storage 160 sf	\$10,000	\$12,678	None		Fin Basmt 694sf @40	\$38,600	
Shankhysick HOA	\$100,000		No ROW to Bay		Moody Point Assn	\$50,000	
Basement @ \$20/sf	\$14,200				Water Views		
GLA Above Grade \$50/sf							
TOTAL Porch/Patio/Deck	25,000		TOTAL Porch/Pat/DK	\$29,000	TOTAL Porch/Pat/DK	\$6,000	
TOTAL Extras	\$12,000		TOTAL Extras	\$50,000	TOTAL Extras	\$10,000	
TOWN OF DURHAM	ASSESSMENT	APPRAISAL		ASSESSMENT	APPRAISAL	ASSESSMENT	APPRAISAL
TOTAL	\$1,372,380	\$1,501,400		\$1,475,400	\$1,475,400	\$694,800	\$694,800
LAND ONLY-11.23 ac	\$600,080	\$729,100	3.14 ac	\$336,100	\$336,100	\$379,200	\$379,200
IMPROVEMENTS	\$772,300	\$772,300		\$1,139,300	\$1,139,300	\$315,600	\$315,600
PRIOR SALE/DATE	\$698,000	5/1/2013		\$1,475,000	3/15/2022		

SUBJECT & COMPARABLE ADJUSTMENTS FOR SALES GRID PORCH/DECK/PATIO & EXTRAS LINES

Subject - 870 Bay Rd	Adjust	Tax Amt	865 Bay Rd	Adjust	Tax Amt
None			None		
None			None		
GLAAG @ \$50/sf			None		
Fin Bas 712 sf @ 20/sf	\$14,200	\$43,845	None		
Cov Entry	\$5,000	\$2,465	Scr Porch, Cov Porch	\$20,000	
2 Decks	\$10,000	\$4,615	Decks	\$0,000	
Stone Walkways	\$10,000	\$0	Patio	\$20,000	\$5,600
None			None		
Auto Whole Hs Gen	\$10,000	\$5,600	Auto Whole Hs Gen	\$50,000	
Outdoor Shower/Sink	\$2,000	0	None		
Utility Storage 150 sf	\$10,000	\$12,578	None		
<hr/>					
Shankhasick HOA	\$100,000		ShankhasickHOA/WF	\$100,000	
Basement @ \$10/sf	\$14,200				
GLA Above Grade \$50/sf					
TOTAL Porch/Patio/Deck	25,000		TOTAL Porch/Pat/DA	\$40,000	
TOTAL Extras	22,000		TOTAL Extras	\$23,000	
<hr/>					
TOWN OF DURHAM	ASSESSMENT	APPRAISAL	ASSESSMENT	APPRAISAL	
TOTAL	\$1,372,380	\$1,501,400	\$1,654,100	\$1,654,100	
LAND ONLY-11.23 ac	\$690,080	\$729,100	\$754,300	\$754,300	
IMPROVEMENTS	\$772,300	\$772,300	\$899,800	\$899,800	
<hr/>					
PRIOR SALE/DATE	\$698,000	5/1/2013	50	4/15/1999	

State of New Hampshire



Real Estate Appraisers Board

Authorized as
Certified Residential Appraiser

Issued To
ANNA M KELLEY

License Number: NHCR-415
Active

Issue Date: 06/01/1996

Expiration Date: 11/30/2025

ME LICENSE PAGE

	State of Maine DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION OFFICE OF PROFESSIONAL AND OCCUPATIONAL REGULATION BOARD OF REAL ESTATE APPRAISERS	
License Number CR2741		
Be it known that ANNA M. KELLEY has qualified as required by Title 32 MRS Chapter 123 and is licensed as: CERTIFIED RESIDENTIAL APPRAISER		
ISSUE DATE November 29, 2023	 Commissioner	EXPIRATION DATE December 31, 2024

X Detach

 STATE OF MAINE DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION OFFICE OF PROFESSIONAL AND OCCUPATIONAL REGULATION BOARD OF REAL ESTATE APPRAISERS	STATE OF MAINE DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION 35 State House Station Augusta, Maine 04333-0035 (207) 624-8803
License Number CR2741 ANNA M. KELLEY CERTIFIED RESIDENTIAL APPRAISER	 Commissioner
ISSUED 11/29/2023 EXPIRES 12/31/2024	

ME APPRENTICE LICENSE PAGE

	State of Maine DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION OFFICE OF PROFESSIONAL AND OCCUPATIONAL REGULATION BOARD OF REAL ESTATE APPRAISERS	
<p>License Number RA4479</p> <p>Be it known that</p> <p>SHELLEIGH LYNNETTE KULIG</p> <p>has qualified as required by Title 32 MRS Chapter 123 and is licensed as:</p> <p>REGISTERED APPRAISER TRAINEE</p> <p>Supervised by: ANNA M. KELLEY</p>		
ISSUE DATE January 6, 2024	 Commissioner	EXPIRATION DATE January 15, 2025

X Detach

 STATE OF MAINE DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION OFFICE OF PROFESSIONAL AND OCCUPATIONAL REGULATION BOARD OF REAL ESTATE APPRAISERS	STATE OF MAINE DEPARTMENT OF PROFESSIONAL AND FINANCIAL REGULATION 35 State House Station Augusta, Maine 04333-0038 (207) 624-8900
License Number RA4479 SHELLEIGH LYNNETTE KULIG REGISTERED APPRAISER TRAINEE Supervised by ANNA M. KELLEY	 Commissioner
ISSUED 01/06/2024	EXPIRES 01/15/2025

Client	James & Nichole Ehlen	File No.	24002SKDU
Property Address	570 Bay Rd		
City	Durham	County	Strafford
		State	NH
Client	James & Nichole Ehlen	Zip Code	03824

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report** (A written report prepared under Standards Rule 2-2(a) , pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report** (A written report prepared under Standards Rule 2-2(b) , pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Reasonable Exposure Time

(USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)

My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 30 Days

EXPOSURE TIME: Based upon sales data within the market and statistical information about days on market. Please note - Exposure time differs from marketing time. Exposure time is a retrospective opinion as it occurs BEFORE the effective date of the appraisal, and marketing time is a perspective opinion as it occurs AFTER the effective date of the appraisal.

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

APPRAISER INDEPENDENCE

"This report was done in compliance with The Appraiser Independence Requirement (A.I.R.). The undersigned appraiser(s) responsible for preparing the above referenced appraisal report hereby certify that the report was completed and the opinion of value developed in accordance with USPAP standards. And, at no time did any employee, director, officer, or agent of the lender, or any other third party acting as joint venture partner, independent contractor, appraisal company, appraisal management company, or partner on behalf of the lender, influence or attempt to influence the development, reporting, result, or review of the report. The appraiser(s) further certify that at no time were they provided with or informed of any estimate regarding the Subject Property's value including but not limited to a borrower estimate of value, proposed loan amount, or loan to value ratio (LTV), except in the case of purchase transactions where according to USPAP Standards Rule 1-5(a) the appraiser is required to analyze all agreements of sale, options, and listings of the subject property as of the effective date of the appraisal."

APPRAISER:

Signature: 

Name: Anna M. Kelley

Wentworth RE Appraisal Services, LLC

State Certification #: NHCR-415

or State License #: _____

State: NH Expiration Date of Certification or License: 11/30/2025

Date of Signature and Report: 02/27/2024

Effective Date of Appraisal: 04/01/2023

Inspection of Subject: None Interior and Exterior Exterior-Only

Date of Inspection (if applicable): 01/12/2024

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____

Name: _____

State Certification #: _____

or State License #: _____

State: _____ Expiration Date of Certification or License: _____

Date of Signature: _____

Inspection of Subject: None Interior and Exterior Exterior-Only

Date of Inspection (if applicable): _____

Town of Durham, NH				
Property Tax Bill Calculation				
Owner	Ehlenl Family Trust			
PID	239-24			
Address	570 Bay Rd			
WHAT WAS TAXED				
Total Assessed Value	793,896	1,372,380		
Exemption (solar,)	-	-		
Value Tax Applied To:	793,896.00	1,372,380.00		
Credit (veterans,)	-	-		
Tax Bill#:	110194	112711		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	6/26/2023	12/8/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	11,531.34	28,106.34		
Resulting in Taxes of:				
Town	3,231.00	7,891.00		
County	1,119.00	2,415.00		
Local School	6,573.00	15,892.00		
State School	607.00	1,908.00		
Tax Calculated	11,530.00	28,106.00		
Less Credit & 1st Bill				
is the Amount Billed:	11,530.00	16,576.00		
WHAT SHOULD HAVE BEEN TAXED				
Total Assessed Value	793,896	1,225,751		
Exemption (solar,)	-	-		
Value Tax Applied To:	793,896.00	1,225,751.00		
Credit (veterans,)	-	-		
Tax Bill#:	110194	112711		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	6/26/2023	12/8/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	11,531.34	25,103.38		
Resulting in Taxes of:				
Town	3,231.00	7,048.00		
County	1,119.00	2,157.00		
Local School	6,573.00	14,194.00		
State School	607.00	1,704.00		
Tax Calculated	11,530.00	25,103.00		
Less Credit & 1st Bill				
is the Amount Billed:	11,530.00	13,573.00		
WHAT SHOULD BE ABATED				
Difference in Billed-SHB = Abate	-	3,003.00	3,003.00	= To Be Abated
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%		
Enter Date Town will Payback	5/1/2024	5/1/2024		
Number of Days of Interest =	310	145		
Interest Payable	-	47.72	47.72	= Interest Owed
Less Previously Abated Amount of				
Total To Be Abated	-	3,050.72	3,050.72	



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-1858*

ABATEMENT RECOMMENDATION

DATE: April 15, 2024

TOWN OF: Durham

TO: Town Council

FROM: Jay Ferreira

OWNER: Gamma Mu Alumni Association
c/o Bill Pay Manager
PO Box 2278
Columbus, GA 31902-2278

REPRESENTATIVE: Commercial Property Tax Management, LLC
345 Cilley Road, Suite 1
Manchester, NH 03103

PROPERTY LOCATION: 5 Strafford Avenue, Durham, NH 03824

PID: 106-7 (Application incorrectly used the old PID Map 2, Lot 9-2)

PROPERTY TAX YEAR APPEALED: 2023

APPLICATION FILING DATE W/MUNICIPALITY: March 1, 2024 (Postmarked 3/1/2024)

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$1,509,700

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



Gamma Mu Alumni Association, 5 Strafford Avenue

REASON FOR APPEAL: “The property’s assessment is not based on the property’s fair market value and is excessive and disproportional”.

ASSESSOR’S COMMENTS: As a result of Durham’s 2023 full revaluation, Commercial Property Tax Management, LLC, (CPTM) tax representative for Gamma Mu Alumni Association appealed their assessment for tax year 2023.

Briefly, the subject property is a fraternity that has a maximum capacity to house 93 students. It is assessed as commercial property because it is set-up dormitory style with shared kitchen and bathrooms. I inspected the property on 3/21/2024. The exterior and interior need total renovation. I changed the depreciation code from average to fair, to reflect the condition of the structure.

RECOMMENDATION: This change reduces the overall assessment from \$1,509,700 to \$1,215,400 and **GRANT** an abatement for the assessed value difference of \$294,300. This calculates to an abatement of **\$6,118.15** including interest (interest is calculated to a repayment date of 5/1/24 and subject to change per tax collector). If the taxes have not been paid, then no refund or interest is due.

If you have any questions regarding this information, please don’t hesitate to contact me.

FOR MUNICIPALITY USE ONLY:

Town File No.: _____

Taxpayer Name: _____

Tax Year Appealed **2023**

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): Gamma Mu Alumni Association

Mailing Address: OmegaFi Bill Pay, PO Box 2278, Columbus, GA 31902-2278

Telephone Nos.: (Home) N/A (Cell) _____ (Work) 781.383.9246 (Email) _____

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): Commercial Property Tax Management, LLC

Mailing Address: 788 Elm Street, Manchester, NH 03101

Telephone Nos.: (Home) _____ (Cell) _____ (Work) 603.314.0135 (Email) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
106-7	5 Strafford Avenue, Durham	Multifamily	\$1,509,700

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 - 1. physical data – incorrect description or measurement of property;
 - 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 - 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

Please note that the information we have supplied in support of the abatement request is illustrative of the fact that the property's assessment is not based on the property's fair market value and is excessive and disproportional. The Taxpayer reserves the right to present additional information in support of the abatement request, including an appraisal, considering and analyzing all pertinent approaches to value. The Taxpayer notes that the New Hampshire Supreme Court has held that the tax abatement system is to be construed liberally to advance remedial justice and to be free from technical and formal obstructions. See, GGP Steeplegate, Inc. v Concord, 150 N.H.683, 845 A.2d 581(2004); Arlington Mills v Salem, 83 N.H.148, 140 A.163(1937)

SECTION F. Taxpayer's(s') Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 106-7 Appeal Year Market Value \$720,000

Town Parcel ID# _____ Appeal Year Market Value _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

See attached

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment
-----------------	----------------	-------------------------	-------	------------

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) MUST sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA 641:3 the application has a good faith basis and the facts stated are true to the best of my/our knowledge.

Date: 2/29/24

J. P. Li
(Signature)

Scott Lanciloti Alumni House Manager
(Print Name) (Title)

(Signature)

(Print Name) (Title)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA 641:3:

1. all certifications in Section H are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application; and
3. a copy of this form was sent to the Party(ies) applying.

Date: 2/1/2023



(Representative's Signature)

Brandon Potter

(Print Name)

Commercial Property Tax Management LLC

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 76:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

Tax Year 2023
5 Strafford Avenue
Map 106 Lot 7

Stabilized Rental Income Pro Forma

Unit Type	Living Area	Number of Beds	Market Rent	Total Monthly	Total Annual
2 Beds	235	38	\$525	\$19,950	\$239,400
Totals (Avg.):	7,994	38	\$525	\$19,950	\$239,400

Stabilized Income and Expense Pro Forma

	Income	% E.G.I.	\$/Bed
POTENTIAL RENTAL INCOME	\$239,400	#DIV/0!	\$6,138
LESS: Vac., Coll. Loss & Concessions (15%)	35,900	17.6%	\$921
EFFECTIVE RENTAL INCOME	\$203,500	100.0%	\$5,218
Other Income	0	0.0%	\$0
EFFECTIVE GROSS INCOME	\$203,500	100.0%	\$5,218
OPERATING EXPENSES			
Management Fee	\$20,400	10.0%	\$523
Administrative & General	7,800	3.8%	200
Utilities	27,300	13.4%	700
Repairs & Maintenance	29,250	14.4%	750
Replacement Reserves	2,925	1.4%	73
TOTAL OPERATING EXPENSES	\$87,700	43.1%	\$2,249
FIXED EXPENSES:			
Real Estate Taxes	\$0	0.0%	\$0
Insurance	11,700	5.7%	300
TOTAL FIXED EXPENSES	\$11,700	5.7%	\$300
TOTAL EXPENSES	\$99,400	48.8%	\$2,549
NET OPERATING INCOME	\$104,100	51.2%	\$2,669

Capitalization Process

DIRECT CAPITALIZATION	Overall Rate	Effective Tax Rate	Capitalization Rate	Value	Per Bed	
Proforma N.O.I. Capitalized at	7.50%	1.82500%	9.325%	\$1,116,354	\$28,624	
LESS: Deferred Maintenance				\$400,000		
PLUS: Excess Land				\$0		
Indicated Market Value				\$716,354	\$18,358	
				INDICATED MARKET VALUE	\$720,000	\$18,462
				TY 2023 Assessment	\$1,509,700	\$38,710
				Equalized Value @ 100%	\$1,509,700	\$38,710

**TOWN OF DURHAM
STATE OF NEW HAMPSHIRE
AGENT AUTHORIZATION**

TAXPAYER: Gamma Mu Alumni Association

AGENT FIRM: Commercial Property Tax Management, LLC
788 Elm Street
Manchester, NH 03101
Telephone: 603-314-0135
Fax: 603-314-0138

SPECIFIC AGENTS: Commercial Property Tax Management, LLC & Consultants

PROPERTY/PARCEL(S): 5 Strafford Avenue
PARCEL ID: 106-7

On behalf of Taxpayer, Taxpayer authorizes Commercial Property Tax Management, LLC to sign and file applications for changed assessments, inspect all Assessor's records available to Taxpayer, negotiate and execute stipulations, settlements and similar agreements regarding changed assessments and procedural matters with the Assessor and Assessment Appeals Board, and represent Taxpayer at hearings before the Assessment Appeals Board. Agents shall provide Taxpayer with a copy of any application filed with the Assessment Appeals Board. Agents shall also be copied on all documents pertaining to the assessment, abatement, hearing notifications and findings of the above-referenced property. This agency is subject to the terms and conditions of the contract between Taxpayer and Agents and is for:

[Check applicable box]

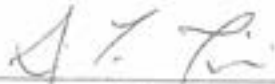
The specific parcels and/or assessments referenced above.

All parcels and assessments of Taxpayer in the above-named jurisdiction.

TAXPAYER:

Gamma Mu Alumni Association

By



DATED: January 2, 2024

Name

Scott Lanciloti

Title

Alumni House Manager

Town of Durham, NH				
Property Tax Bill Calculation				
Owner	Gamma Mu Alumni Assoc			
PID	106-7			
Address	5 Strafford Ave			
WHAT WAS TAXED				
Total Assessed Value	968,200	1,509,700		
Exemption (solar,)	-	-		
Value Tax Applied To:	968,200.00	1,509,700.00		
Credit (veterans,)	-	-		
Tax Bill#:	109641	111110		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	7/3/2023	12/15/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	14,063.11	30,918.66		
Resulting in Taxes of:				
Town	3,941.00	8,681.00		
County	1,365.00	2,657.00		
Local School	8,017.00	17,482.00		
State School	741.00	2,098.00		
Tax Calculated	14,064.00	30,918.00		
Less Credit & 1st Bill				
is the Amount Billed:	14,064.00	16,854.00		
WHAT SHOULD HAVE BEEN TAXED				
Total Assessed Value	968,200	1,215,400		
Exemption (solar,)	-	-		
Value Tax Applied To:	968,200.00	1,215,400.00		
Credit (veterans,)	-	-		
Tax Bill#:	109641	111110		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	7/3/2023	12/15/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	14,063.11	24,891.39		
Resulting in Taxes of:				
Town	3,941.00	6,989.00		
County	1,365.00	2,139.00		
Local School	8,017.00	14,074.00		
State School	741.00	1,689.00		
Tax Calculated	14,064.00	24,891.00		
Less Credit & 1st Bill				
is the Amount Billed:	14,064.00	10,827.00		
WHAT SHOULD BE ABATED				
Difference in Billed-SHB = Abate	-	6,027.00	6,027.00	= To Be Abated
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%		
Enter Date Town will Payback	5/1/2024	5/1/2024		
Number of Days of Interest =	303	138		
Interest Payable	-	91.15	91.15	= Interest Owed
Less Previously Abated Amount of				
Total To Be Abated	-	6,118.15	6,118.15	



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: April 15, 2024

TOWN OF: Durham

TO: Town Council

FROM: Jay Ferreira

OWNER: Donna Heald-McCosker
220 Longmarsh Road
Durham, NH 03824

REPRESENTATIVE: N/A

PROPERTY LOCATION: 220 Longmarsh Rd, Durham, NH 03824

PID: 218-72

PROPERTY TAX YEAR(S) APPEALED: 2023

APPLICATION FILING DATE: March 1, 2024

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$231,100

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The owner has applied for an abatement of their property, due to various easements, topography, and power line issues.

ASSESSORS COMMENTS: The subject property is a Modern/Contemporary house built in 1981. The house is in poor condition, but the field card reflects the condition of the house. The land is comprised of 6.80 acres. 5.80 acres have been intersected by the power lines. There are significant deductions on the 5.80 acres due to the power lines. The one-acre home site has two large granite outcrops and is significantly wet. Because of the granite outcrops and the wet conditions, the lot is incapable of growing a lawn.

RECOMMENDATION: I inspected the property with the owner on 3/18/2024. During my inspection I observed all the topography issues on the lot. The high-tension power lines. The granite outcrops and the wet conditions of the one-acre home site. My recommendation is to give a 15% deduction on the 1-acre home site due to the topography, wet and power line issues affecting the lot. This change reduces the overall assessment from \$231,100 to \$200,900. I recommend the Town **GRANT** an abatement for the assessed value difference of \$30,200. This calculates to an abatement of **\$621.37** including interest (interest is calculated to a repayment date of 5/1/24 and subject to change per tax collector). If the taxes have not been paid, then no refund or interest is due.

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

TAX YEAR APPEALED 2023

RECEIVED
Town of Durham

MAR 01 2024

INSTRUCTIONS

Planning, Zoning
and Assessing

1. Complete the application by typing or printing legibly in ink. **This application does not stay the collection of taxes; taxes should be paid as assessed. If an abatement is granted, a refund with interest will be made.**
2. File this application with the municipality by the deadline (see below). Date of filing is the date this form is either hand delivered to the municipality, postmarked by the post office, or receipted by an overnight delivery service.

DEADLINES: The "notice of tax" means the date the board of tax and land appeals (BTLA) determines the last tax bill was sent by the municipality. (If your municipality bills twice annually, you must apply after the bill that establishes your final tax liability and not before.)

Step One: Taxpayer must file the abatement application with the municipality by March 1 following the notice of tax.
Step Two: Municipality has until July 1 following the notice of tax to grant or deny the abatement application.
Step Three: Taxpayer may file an appeal either at the BTLA (RSA 76:16-a) or in the superior court (RSA 76:17), but not both. An appeal must be filed:

- 1) no earlier than: a) after receiving the municipality's decision on the abatement application; or b) July 1 following the notice of tax if the municipality has not responded to the abatement application; and
- 2) no later than September 1 following the notice of tax.

EXCEPTION: If your municipality's final tax bill was sent out after December 31 (as determined by the BTLA), the above deadlines are modified as follows (RSA 76:1-a; RSA 76:16-d, II):

Step One: 2 months after notice of tax;
Step Two: 6 months after notice of tax; and
Step Three: 8 months after notice of tax.

FORM COMPLETION GUIDELINES:

1. **SECTION E.** Municipalities may abate taxes "for good cause shown." RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax.
2. **SECTION G.** If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show: a) what the property was worth (market value) on the assessment date; and b) the property's "equalized assessment" exceeded the property's market value. To calculate the equalized assessment, simply divide the assessment by the municipality's equalization ratio (assessment ÷ ratio). Because a property's market value is a crucial issue, taxpayers must have an opinion of the market value estimate. This value estimate can be shown by obtaining an appraisal or presenting sales of comparable properties.
3. **SECTION H.** The applicant(s) must sign the application even if a representative (e.g. Tax Representative, Attorney, or other Advocate) completes Section I.
4. Make a copy of this document for your own records.

RECEIVED
TOWN OF DURHAM
PLANNING DEPARTMENT
10/12/09

FOR MUNICIPALITY USE ONLY:	
Town File No.:	_____
Taxpayer Name:	_____

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): Donna Heald McCosker
 Mailing Address: 220 Longmarsh Rd. Durham
603-
 Telephone Nos.: (Home) (Cell) 919-7116 (Work) (Email) do not use

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): _____
 Mailing Address: _____
 Telephone Nos.: (Home) _____ (Cell) _____ (Work) _____ (Email) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
<u>218-72-0-0-0</u>	<u>220 Longmarsh Rd.</u>	<u>Residence</u>	<u>Total Appraised Parcel Value \$231,100 from tax card</u>

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
<i>none</i>			

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means:
1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or
2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 1. physical data – incorrect description or measurement of property;
 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance.
Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

Please see subdivision plan on file w/ Town of Durham from 1979 which shows power line bisecting my property (220 Longmarsh Rd) and the Property which was subdivided and then sold (228 Longmarsh/Covatis). This shows all my land in relation to the powerline easement. I can no longer access my well which is on the opposite side from my house. (see attached pages)

SECTION F. Taxpayer's(s) Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA 641:3 the application has a good faith basis and the facts stated are true to the best of my/our knowledge.

Date: 3/1/2024

Donna Heald
(Signature)

(Print Name)

(Signature)

(Print Name)

I have owned my property ^① and lived on it for 44 years. This property was ~~then~~ purchased with a 100' easement for a 33 1/2 kv powerline which I was told was equivalent to the power on the street wooden poles and which I was told by The Town of Durham and the Power Company would always be 33 1/2 kv.

Since Dec. of 2013 I have been involved with Eversource regarding the Seacoast Reliability Project which was to replace the existing 100' easement and 33 1/2 kv line with a massive high voltage metal powerline of 115 kv plus another 33 1/2 kv (line), the tallest pole of which

is 120 ft. tall and is as close to my house as it could be on the whole easement of approximately 750' in length. (2)

Not only has this power line impacted my life and livelihood by Eversource killing everything I have grown over 44 years ~~for~~ to provide for my retirement income, but Eversource has destroyed my well which is 12 ft. deep and on the opposite side of the easement from my house. In the course of construction of placing 1 pole which took almost a week by itself water gushed out of the ground and was pumped out and hauled away day after day after day. My water turned brown coming out of the

faucet. They provided a ⁽³⁾ tank of water delivered to my driveway from April 2020 to Dec 2020 and then delivered bottled water for an additional 8 months.

They started the installation of a filter in my house, then suddenly stopped offering me some money to do it myself but they would not guarantee anything. At the same time also ceasing doing any of the mitigation plantings they were to do.

My plants were all destroyed, my well destroyed my land made difficult to walk on any longer leaving me injured ^(with a torn meniscus) for 1 year from tripping over their

18" tall ragged stumps in the easement. And, there is no longer a way for me to even access my well. ④

For many years I received a deduction for this powerline easement while it was 33 1/2 kv only.

Since before the construction was even started the amount of that deduction was significantly lowered due (I was told by Jim Rice) to make everyone else who was also on the line equal. However, to my knowledge, others did not have their land bisected as I do.

Not only has my property

changed drastically with ⑤
the installation of a high
voltage line and the
destruction of my land
which I use everyday,
but my water supply is
destroyed and I have been
penalized with my
deduction being reduced
when in reality it should
have been increased.

Eversource made very sore
that all the problems that
would occur, happened on
my property, which I'm
sure was the lowest valued
property on the entire 13 mile
stretch of the Seacoast Reliability
Project, and then offered to
buy my property for less than
the assessed value.

I know my house is less ⁶
of a house than most in
Durham, but my issue is
more the value of the
land given that the
majority of my land is taken
by the easement and the
other side which is no
longer accessible to me
and my water source
has been damaged and
the well cannot be gotten to.

In addition, my elderly
exemption was cancelled
for 2023 just because one
value for an asset spiked
for brief moment and
then went back down.
I have received the
elderly exemption since I
was 65 and will be 75 in July 2024.

If anything else is required
I will provide it to the
best of my ability.

(7)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA 641:3:

1. all certifications in Section H are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application;
and
3. a copy of this form was sent to the Party(ies) applying.

Date: _____
_____ (Representative's Signature) _____ (Print Name)

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 76:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

Town of Durham, NH				
Property Tax Bill Calculation				
Owner	Heald-McCosker			
PID	218-72			
Address	220 Longmarsh Rd			
WHAT WAS TAXED				
Total Assessed Value	141,000	231,000		
Exemption (solar,)	-	-		
Value Tax Applied To:	141,000.00	231,100.00		
Credit (veterans,)	-	-		
Tax Bill#:	108325	112061		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	3/20/2024	3/27/2024		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	2,048.03	4,732.93		
Resulting in Taxes of:				
Town	574.00	1,329.00		
County	199.00	407.00		
Local School	1,167.00	2,676.00		
State School	108.00	321.00		
Tax Calculated	2,048.00	4,733.00		
Less Credit & 1st Bill				
is the Amount Billed:	2,048.00	2,685.00		
WHAT SHOULD HAVE BEEN TAXED				
Total Assessed Value	141,000	200,900		
Exemption (solar,)	-	-		
Value Tax Applied To:	141,000.00	200,900.00		
Credit (veterans,)	-	-		
Tax Bill#:	231000	200900		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	3/20/2024	3/27/2024		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	2,048.03	4,114.43		
Resulting in Taxes of:				
Town	574.00	1,155.00		
County	199.00	354.00		
Local School	1,167.00	2,326.00		
State School	108.00	279.00		
Tax Calculated	2,048.00	4,114.00		
Less Credit & 1st Bill				
is the Amount Billed:	2,048.00	2,066.00		
WHAT SHOULD BE ABATED				
Difference in Billed-SHB = Abate	-	619.00	619.00	= To Be Abated
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%		
Enter Date Town will Payback	5/1/2024	5/1/2024		
Number of Days of Interest =	42	35		
Interest Payable	-	2.37	2.37	= Interest Owed
Less Previously Abated Amount of				
Total To Be Abated	-	621.37	621.37	



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: April 15, 2024

TOWN OF: Durham

TO: Town Council

FROM: Jay Ferreira

OWNER: Trina & Erich Inglefinger
35 Bagdad Road
Durham, NH 03824

REPRESENTATIVE: N/A

PROPERTY LOCATION: 35 Bagdad Rd, Durham, NH 03824

PID: 104-74

PROPERTY TAX YEAR(S) APPEALED: 2023

APPLICATION FILING DATE: March 1, 2024

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$553,400

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The owner has applied for an abatement of their property due to the 185% increase in value from 2022 to 2023. They mention a conservation easement that runs through their property and the neighborhood adjustment assigned by MRI during the revaluation.

ASSESSORS COMMENTS: The subject property is a Cape built in 1940, it has 2,009 sf of living area. The lot is 3.33 acres, 2.3 of that acreage is being priced as back land and is discounted 90%, due to the conservation easement. I removed a detached patio from the field card as it was non-mortared.

RECOMMENDATION: I inspected the property with the owner on 3/15/2024. During my inspection I determined the measurements, grade and depreciation on the house were correct. While walking the lot I noticed a very steep drop in land on the south side of the house, the land below the drop was very wet. I recommend giving 5% off the first land line for each issue. This change reduces the overall assessment from \$553,400 to \$523,000 and **GRANT** an abatement for the assessed value difference of \$30,400. This calculates to an abatement of **\$632.90** including interest (interest is calculated to a repayment date of 5/1/24 and subject to change per tax collector). If the taxes have not been paid, then no refund or interest is due.

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

MAR 01 2024

TAX YEAR APPEALED 2023

Planning, Zoning
and Assessing

INSTRUCTIONS

1. Complete the application by typing or printing legibly in ink. **This application does not stay the collection of taxes; taxes should be paid as assessed. If an abatement is granted, a refund with interest will be made.**
2. File this application with the municipality by the deadline (see below). Date of filing is the date this form is either hand delivered to the municipality, postmarked by the post office, or received by an overnight delivery service.

DEADLINES: The "notice of tax" means the date the board of tax and land appeals (BTLA) determines the last tax bill was sent by the municipality. (If your municipality bills twice annually, you must apply after the bill that establishes your final tax liability and not before.)

Step One: Taxpayer must file the abatement application with the municipality by March 1 following the notice of tax.

Step Two: Municipality has until July 1 following the notice of tax to grant or deny the abatement application.

Step Three: Taxpayer may file an appeal either at the BTLA (RSA 76:16-a) or in the superior court (RSA 76:17), but not both. An appeal must be filed:

- 1) no earlier than: a) after receiving the municipality's decision on the abatement application; or b) July 1 following the notice of tax if the municipality has not responded to the abatement application; and
- 2) no later than September 1 following the notice of tax.

EXCEPTION: If your municipality's final tax bill was sent out after December 31 (as determined by the BTLA), the above deadlines are modified as follows (RSA 76:1-a; RSA 76:16-d, II):

Step One: 2 months after notice of tax;

Step Two: 6 months after notice of tax; and

Step Three: 8 months after notice of tax.

FORM COMPLETION GUIDELINES:

1. **SECTION E.** Municipalities may abate taxes "for good cause shown." RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax.
2. **SECTION G.** If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show: a) what the property was worth (market value) on the assessment date; and b) the property's "equalized assessment" exceeded the property's market value. To calculate the equalized assessment, simply divide the assessment by the municipality's equalization ratio (assessment ÷ ratio). Because a property's market value is a crucial issue, taxpayers must have an opinion of the market value estimate. This value estimate can be shown by obtaining an appraisal or presenting sales of comparable properties.
3. **SECTION H.** The applicant(s) must sign the application even if a representative (e.g. Tax Representative, Attorney, or other Advocate) completes Section I.
4. Make a copy of this document for your own records.

FOR MUNICIPALITY USE ONLY:

Town File No.: _____

Taxpayer Name: _____

RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): Trina and Erich Ingeltfinger

Mailing Address: 35 Bagdad Road

Telephone Number(s): (Work) 603-973-9382 (Home) 978-828-0294

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): _____

Mailing Address: _____

Telephone Number(s): (Work) _____ (Home) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
<u>314</u>	<u>35 Bagdad Road/Durham Residence</u>		<u>\$553,400</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
N/A			

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means:
1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or
2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 1. physical data – incorrect description or measurement of property;
 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

See attached

SECTION F. Taxpayer's(s') Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 314 Appeal Year Market Value \$ 465,000

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

See attached

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment
<u>210</u>	<u>92 Madbury Rd.</u>	<u>\$369,900 10/2019</u>		<u>\$490,700</u>
<u>317</u>	<u>57 Bagdad Rd.</u>	<u>\$405,000 2/2020</u>		<u>\$492,900</u>
<u>894</u>	<u>17 Pinecrest Lane</u>	<u>\$410,000 12/2019</u>		<u>\$562,600</u>
<u>1042</u>	<u>4 Gerrish Drive</u>	<u>\$420,000 9/2019</u>		<u>\$554,200</u>
<u>132</u>	<u>9 Fairchild Drive</u>	<u>\$397,900 11/2019</u>		<u>\$573,100</u>
<u>891</u>	<u>11 Pinecrest Lane</u>	<u>\$415,000 3/2020</u>		<u>\$526,700</u>

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) MUST sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA ch. 641 the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Date: 3/1/24

Justin J. Dwyer
(Signature)

[Signature]
(Signature)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA ch. 641:

1. all certifications in Section H are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application; and
3. a copy of this form was sent to the Party(ies) applying.

Date: _____

(Representative's Signature)

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 75:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: S _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

Rev. 3/12

March 1, 2024

Trina and Erich Ingelfinger
35 Bagdad Road
Durham, NH 03824

To the Town of Durham, Assessor's Office, and Board of Selectmen,

We are requesting an abatement of our 2023 property tax assessment (for 35 Bagdad Road in Durham), on the basis that the assessment was erroneous and disproportionate to the value of our home, evidenced in the attached documentation. With no significant improvements made, our property went from a 2022 assessment of \$299,100 to a 2023 assessment of \$553,400 – a 185% increase over its previous value (versus the Town's average increase of 48%). This has led to a **40.6% tax increase**, again with no significant improvements during that time period. This tax increase is unsupported and unaffordable for our family.

The assessed value of our property was disproportionate to its actual value, as demonstrated by:

- A. The inconsistency of our 2023 assessment with the comparator properties listed in our application, identified during a 2020 professional walk-through assessment of our home (attached).
- B. The inconsistency of our 2023 assessment with an assessment completed during the Town's 2023 assessment period.
- C. The failure to consider a conservation easement to which our property is subject.
- D. The inaccuracies in the coding of the Bagdad Road neighborhood in 2023.

A. Please see attached documentation of our 2020 assessed value (\$394,000), as compared with the average sale price of 6 comparable properties (listed in our application), per a 2020 professional walk-through assessment we had done, just one year prior to the Town's assessment period. The average sale price of these 7 properties was \$401,417, while our property was assessed at \$394,000 (98% of the value of the comps). The average assessed value of these comparable properties in the 2023 reassessment was \$533,367, which would mean our property would most logically have a 2023 assessed value of no more than \$522,699 (again, 98% of the value of the comps).

In addition, While our home has historically been valued below the Town median home price, it has now been assessed to be close to 20% higher than the town median.

B. Please see attached documentation demonstrating that, in October 2021, during the Town's 2023 assessment period, we received a paper assessment of that valued our home at \$465,000.

C. Please see attached conservation easement, which is not addressed in the written assessment of our property.

D. The Bagdad Road neighborhood was severely over-assessed for 2023, as demonstrated by the February 2024 petition from residents regarding the coding of Bagdad Road.

In light of the above, we request that the home be reassessed to a value of \$465,000.

Thank you for your attention to this matter.

Respectfully,
Trina and Erich Ingelfinger

Handwritten signatures of Trina and Erich Ingelfinger. The signature on the left is 'Trina Ingelfinger' and the signature on the right is 'Erich Ingelfinger'.

(A) March 2020 Data



SINGLE FAMILY RESIDENTIAL

LOCATED AT:

35 Bagdad Rd
Registry of Deeds B42914 Pg277
Durham, NH 03824

FOR:

Amerisave Mortgage
3525 Piedmont Rd, NE
Atlanta, GA 30305

AS OF:

03/30/2000

BY:

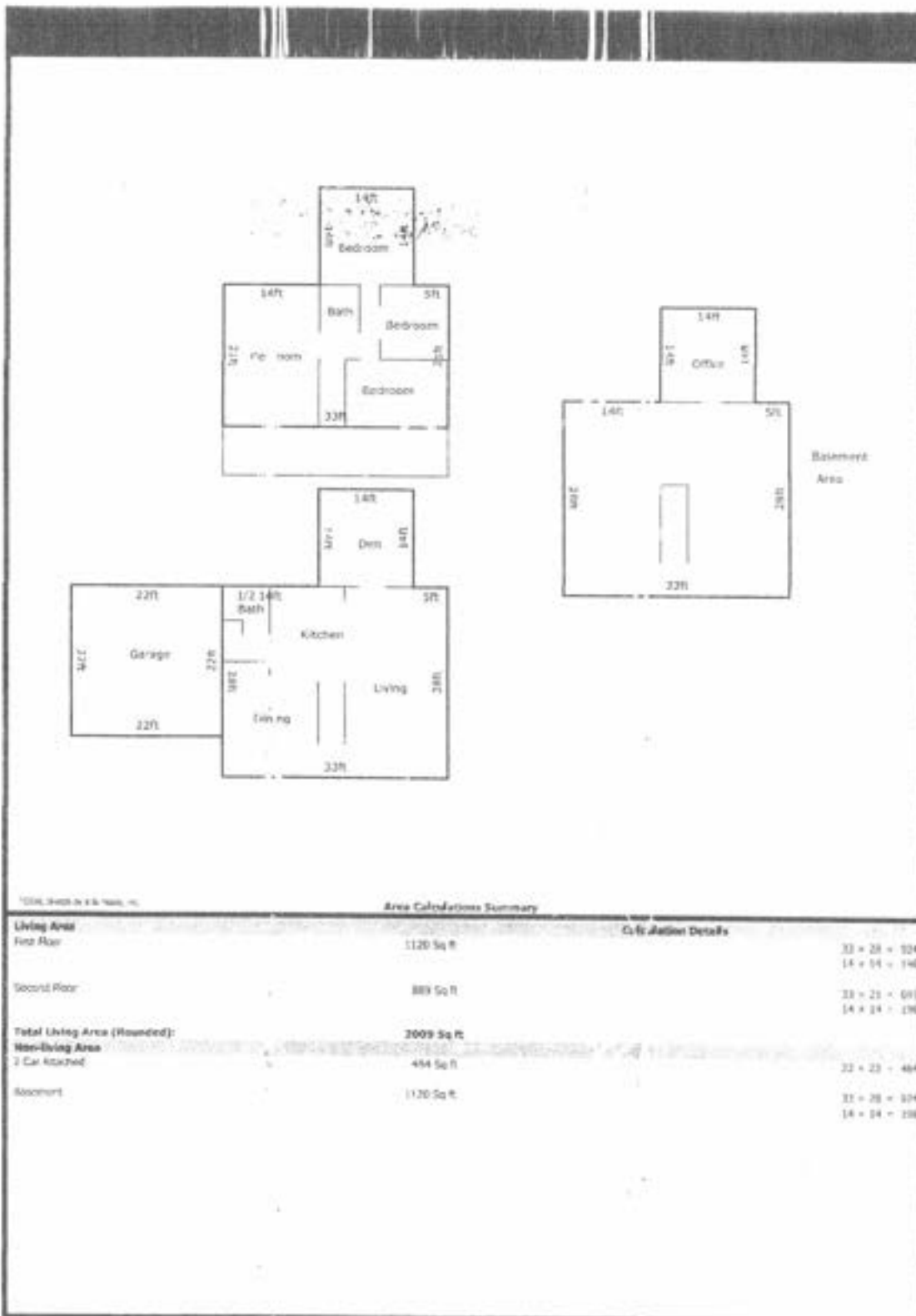
Mike Fitzpatrick

SUMMARY OF SALIENT FEATURES

PROPERTY IDENTIFICATION	Address	30 Beardsley Rd
	Legal Description	Registry of Deeds Bk/2914 Pg/277
	City	Durham
	County	Stafford
	State	NH
	Zip Code	03824
	Assess Val	0802.02
	Map Reference	40484
SALE PRICE	Sale Price	1
	Date of Sale	
BUYER	Borrower	Erich & Trina Inzaffinger
	Lender/Cloth	AmeriSave Mortgage
DESCRIPTION OF IMPROVEMENTS	Lot (Acres) Front	2.009
	Plot or Square Feet	1
	Location	N,Res.
	Age	80
	Condition	C4
	Total Rooms	8
	Bathrooms	4
	Stories	1.1
APPRAISAL	Appraiser	Mike Fitzpatrick
	Date of Appraisal Value	03/30/2020
VALUE	Final Appraisal Value	~ 394,000

Building Sketch

Borrower	Erich & Trina Ingelfinger		
Property Address	35 Bagdad Rd		
City	Durham	County	Stafford
Lender/Client	American Mortgage	State	NH
		Assessor's ID	03824



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Area Calculations Summary

Living Area	Area Calculations Summary	Overall Details
First Floor	1120 Sq Ft	33 x 28 = 924 14 x 14 = 196
Second Floor	889 Sq Ft	33 x 25 = 825 14 x 14 = 196
Total Living Area (Rounded):	2009 Sq Ft	
Non-Living Area		
2 Car Attached	454 Sq Ft	22 x 23 = 506
Basement	1120 Sq Ft	33 x 28 = 924 14 x 14 = 196

Uniform Residential Appraisal Report

551001
Form # B004-20

The purpose of this uniform appraisal report is to provide the lender/borrower with an accurate and trustworthy appraisal of the market value of the subject property.

Property Address: **35 Bapped Rd** City: **Durham** State: **NC** Zip Code: **03824**
 Appraiser: **Ench & Trina Ingelfinger** Date of Public Record: **Ench & Trina Ingelfinger** County: **Stratford**
 Legal Description: **Registry of Deeds Bk/2014 Pg/7, /**
 Assessor's Parcel #: **03-3-4** Tax Year: **2020** A.C. Item #: **8,204**
 Mapped Parcel Name: **Durham** Map Reference: **40454** Census Tract: **0802.02**
 Occupant: Owner Tenant Vacant Special Assessments \$: **0** Full: MVA \$: per year per month
 Priority Rights Appraised: First Mortgage 2nd 3rd Other (specify):
 Appraised Type: R. Other Transaction 1st Lien Transaction Other (specify):
 Lender/Client: **Amerisave Mortgage** Address: **3525 Piedmont Rd. NE, 8 Piedmont Center Suite 600, Atlanta, GA 30305**
 Is the subject property currently offered for sale or lease? (Check either for use in the body herein prior to the effective date of this appraisal) Yes No
 Report and recording used, showing priority, and terms: **MLS, Owner**

I did not analyze the contract for sale for the subject property. I am providing the results of the analysis of the contract for sale or why the contract was not analyzed.

Contract Price: \$ _____ Date of Contract: _____ Is the property under the control of public entity? Yes No Date Secured: _____

Is there any financial assistance from charges, sale concessions, gift or discount on the purchase, etc., to be paid for any party on behalf of the borrower? Yes No

Is there any other title encumbrance and/or other title issues to be paid? _____

Market Place and the racial composition of the neighborhood are not uniform factors.

Neighborhood Characteristics				One-Family Housing Trends			One-Family Housing			Present Land Use %	
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	ONE-FAM	65 %
Set-Up	<input checked="" type="checkbox"/> Over 75'	<input type="checkbox"/> 75-75'	<input type="checkbox"/> Under 75'	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ 000	YRS	3-4 Unit	5 %
Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mos	<input type="checkbox"/> 3-6 mos	<input type="checkbox"/> Over 6 mos	170	Low	1	Multi-Family
Neighborhood Boundaries	Neighborhood bounded by Puttling Hill Rd. north, Jenkins Rd. east, Main St. South, and Madbury Rd. west.						1,300	High	265	Commercial	5 %
Neighborhood Description	Neighborhood is predominantly comprised of single family homes of good condition, neighborhood is well maintained.						410	Med	60	Other	25 %

Parks, public schools and transportation facilities within 3 miles of immediate neighborhood. Rtes 4, 16 and 95 provide access to employment and amenities located beyond the local area. Subject is convenient to coastal areas, and lakes/ponds. Market conditions including season for the above conditions. The market is currently considered stable. No special financing or concessions were required for the comparable sales that would affect marketability. Average marketing time of 1-2 months based on comparable sales and listings. Supply and demand are in balance. Neighborhood considered desirable with no adverse factors noted. File an addendum/1004MC

Dimensions: **200' approx. frontage** Area: **3.33 ac** Shape: **Irregular** View: **N/Res Woods**

Legal: **Residential RA** Zoning Description: **Residential (20,000 SF/100'**

Is the highest and best use of subject property as reported (or as publicly set forth) and specifications for present use? Yes No If No, describe: **H&B, subject to RA**

Currently used: **single family residential**

Utilities: Public Other (describe): _____

Drainage: Storm Sewer Other (describe): _____

Off-site: Street Alley Other (describe): _____

Is the subject property in a flood hazard area? Yes No FEMA Flood Zone: **X** FEMA Map #: **33017C0318E** FEMA Map Date: **09/30/2015**

Are there any other site conditions or external factors (basements, encroachments, environmental conditions, and uses, etc.)? Yes No If Yes, describe: _____

The appraiser noted no easements other than normal utility easements of record. Subject conforms to current zoning, subject does not appear to be located in flood hazard zone. Site has minimal water and sewer.

General Description	Foundation	Exterior Description	Roofs/Condition	Interior	Materials/Condition
Units: <input checked="" type="checkbox"/> Det <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls: Concrete Avg	Floors: Hardwood Avg	Walls: Plaster Avg	Roofing: Asphalt Avg
# of Stories: 1.75	<input checked="" type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Siding: Clapboard Avg	Insulation: Softwood Avg	Trim/Finish: Softwood Avg	Roofing: Asphalt Avg
Type: <input checked="" type="checkbox"/> Det <input type="checkbox"/> 1-1.5 Det. End Det	Summer Area: 1,120 sq ft	Roof Surface: Asphalt Avg	Bath Room: Tile Avg	Garage: Plaster Avg	Roofing: Asphalt Avg
<input checked="" type="checkbox"/> Heating <input type="checkbox"/> Preheat <input type="checkbox"/> Steam Conv.	Summer: 18 sq ft	Roofing: Asphalt Avg	Car Storage: <input type="checkbox"/> None	Driveway Surface: Asphalt	Roofing: Asphalt Avg
Design Style: Cape	Winter: <input type="checkbox"/> None <input type="checkbox"/> Radiant	Storm Drain/Leak: Aluminum Avg	Screening: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Driveway Surface: Asphalt	Roofing: Asphalt Avg
Year Built: 1940	Other: <input type="checkbox"/> None <input type="checkbox"/> Radiant	Systems: Fiber optic Avg	Windows: <input type="checkbox"/> None <input type="checkbox"/> 0	Driveway Surface: Asphalt	Roofing: Asphalt Avg
Effective Age (Yrs): 12	Other: <input type="checkbox"/> None <input type="checkbox"/> Radiant	Windows: <input type="checkbox"/> None <input type="checkbox"/> 0	Other: <input type="checkbox"/> None <input type="checkbox"/> 0	Driveway Surface: Asphalt	Roofing: Asphalt Avg
Roof: <input checked="" type="checkbox"/> Shingles <input type="checkbox"/> Slate	Other: <input type="checkbox"/> None <input type="checkbox"/> Radiant	Windows: <input type="checkbox"/> None <input type="checkbox"/> 0	Other: <input type="checkbox"/> None <input type="checkbox"/> 0	Driveway Surface: Asphalt	Roofing: Asphalt Avg
Interior: <input checked="" type="checkbox"/> Hardwood <input type="checkbox"/> Carpet	Other: <input type="checkbox"/> None <input type="checkbox"/> Radiant	Windows: <input type="checkbox"/> None <input type="checkbox"/> 0	Other: <input type="checkbox"/> None <input type="checkbox"/> 0	Driveway Surface: Asphalt	Roofing: Asphalt Avg
Appliances: <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input checked="" type="checkbox"/> Dishwasher	Other: <input type="checkbox"/> None <input type="checkbox"/> Radiant	Windows: <input type="checkbox"/> None <input type="checkbox"/> 0	Other: <input type="checkbox"/> None <input type="checkbox"/> 0	Driveway Surface: Asphalt	Roofing: Asphalt Avg

Report Area Above Grade Contains: **8** Years **4** Bedrooms **1.1** Baths **2,009** Square Feet of Gross Living Area Above Grade

Additional Features (Special Energy Efficient Items, etc.): **None**

Does the condition of the property including wear/tear, etc., reflect a market value? Yes No If No, describe: _____

Does the property generally conform to the neighborhood standard? Yes No If No, describe: _____

Uniform Residential Appraisal Report

551001

Rev# 8004-20

There are 0 comparable properties currently offered for sale in the subject neighborhood having a sales price of \$ 240,000	or \$ 525,000																														
There are 73 comparable sales in the subject neighborhood within the past twelve months having a sales price of \$ 170,000	or \$ 575,000																														
154-04	Subject	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3																											
Address: 35 Beadad Rd Durham, NH 03824	92 Medbury Rd Durham, NH 03824	57 Beadad Rd Durham, NH 03824	17 Pinecrest Ln Durham, NH 03824																												
Proximity to Subject: 0.25 miles NW	0.19 miles NE	1.26 miles SE																													
Year Bldg: 1	369,900	405,000	410,600																												
Lot Area (Sqr Ft): 150.42	237.12	229.07	173.51																												
Data Source(s):	NNEREN #4777096,DOM 9	NNEREN #4776291,DOM 1	NNEREN #4771211,DOM 77																												
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Uniform Residential Appraisal Report

551001
R004-00

SUBJECT		COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
35 Bagdad Rd Durham, NH 03824		4 Garnish Dr Durham, NH 03824			9 Fairchild Dr Durham, NH 03824			11 Pinecrest Ln Durham, NH 03824		
1.67 miles NE		1.42 miles NE			0.69 miles NW			1.35 miles SE		
Sale Price: \$ 150,420		Sale Price: \$ 420,000			Sale Price: \$ 397,500			Sale Price: \$ 415,000		
Sale Proceeds: \$ 150,420		Sale Proceeds: \$ 420,000			Sale Proceeds: \$ 397,500			Sale Proceeds: \$ 415,000		
Data Source(s):		NNEREN NH #4769487.DOM 7			NNEREN NH #4772269.DUM 18			NNEREN NH #4795517.DOM 22		
Appraiser Source(s):		Assessor			Assessor			Assessor		
MULTI-ADJUSTMENTS		ADJUSTMENTS			ADJUSTMENTS			ADJUSTMENTS		
Date of Pricing		AmLth			AmLth			Listing		
Concessions		Conv #10			Conv #0			N/A 0		
Date of Sale/View		03/15/2020			03/19/2020			03/20/2020		
Location		N.Res.			N.Res.			N.Res.		
Leasehold/Prop Interest		Fee Simple			Fee Simple			Fee Simple		
Site		3.33 ac			16,590 sf			16,500 sf		
View		N.Res.Woods			N.Res.Woods			N.Res.Woods		
Design Style		DT1.75-Cape			DT2-Colonial			DT1.75-Cape		
Quality of Construction		Q4			Q4			Q4		
Actual Age		80			48			0.35		
Condition		C4			C4			C4		
Above Grade		Total Area: 8, 4, 1.1			Total Area: 9, 4, 2.1			Total Area: 7, 4, 2.0		
Below Grade		Total Area: 2,009			Total Area: 1,155			Total Area: 1,740		
Gross Living Area		1120sf/200sfwo			1064sf/150sfwu			1004sf/20sfwu		
Rooms Below Grade		0rm/0b/0ba/1c			0rm/0b/0ba/1c			0		
Functional Utility		Average			Average			Average		
Heating/Cooling		Conventional			Conventional			Conventional		
Drugs/Alcohol Items		None			None			None		
Garage/Carport		2ga/4dw			2ga/4dw			2ga/4dw		
Porch/Patio/Deck		Porch/Patio			Porch/Deck			Porch/Deck		
Fireplace		Fireplace			Fireplace			Fireplace		
Additional Features		None			None			None		
Additional Features		None			None			None		
Net Acquisition Total		-7,025			17,225			-18,000		
Required Sale Price of Comparables		412,375			414,725			397,000		
Report the results of the research and analysis of the prior sale or sales of the subject property and comparable sales report additional prior sales on page 3.										
Date of Prior Sale/Trade		COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Price of Prior Sale/Trade										
Data Source(s)		NNEREN MLS			NNEREN MLS			NNEREN MLS		
Effective Date of Data Source(s)		03/30/2020			03/30/2020			03/30/2020		
Analysis of prior sale or trade history of the subject property and comparable sales										
Analysis Comments										

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Analysis of sales and listings from the prior 12 month period indicated no significant appreciation or depreciation in the market. Data was obtained from Multiple Listing Service, County data and Durham assessment records. See 1004MG for a (table) of comments.

Land Use, predominant use is single family (85%), other land is 25% consisting of town and privately owned land, parks, conservation and wetland areas. Commercial use is predominantly service/retail in nature and located along route 108 and closer to center of town. Commercial business within neighborhood boundaries is not considered adverse and has no negative impact on the subject's value or marketability.



Based on current and recent trends, data collected from reliable sources such as M.L.S and Banker/Trustee (as a reasonable exposure time, length of time prior to consummation of a hypothetical sale), for the property interest being appraised is 2 months.

H&B Use, The highest and best use of the subject as vacant and unimproved is determined to be single family use. The H&B use was determined by neighborhood analysis, current zoning requirements and maximum profitability. Subject's H&B use is as improved, single family residential use.

This is an appraisal report which is intended to comply with the reporting requirements set forth under the standards rule 2-2a of the Uniform Standards of Professional Appraisal Practice for an appraisal report. A such it presents only a summary discussion of the data, reasoning and analysis that were used in the appraisal process to develop an opinion of value, supporting documentation that is not provided with the report regarding data and reasoning specific to the assignment is retained in the appraiser's work file.

Per 3rd party source, the subject does not appear to be located within a flood hazard zone. Should further analysis be required as to exact location of the property, a qualified professional/surveyor should be consulted.

At the time of the inspection/effective date, all utilities were on and functioning. Subject equipped with smoke/carbon detectors per state of NH and Durham building codes for existing construction.

Land Sales/Analysis

38 Beaple Rd. 49 ac. \$100,000
12 Orchard Dr. 92 ac. \$105,500
Lot 3 Oak Knoll Ln. 1.37 ac. \$100,000
9 Timberbrook Ln. 3.33 ac. \$140,000

APPROPRIATE COMMENTS

COST APPROACH

INCOME

PROPOSED PROJECT

COST APPROACH TO VALUE (as required by Fannie Mae)

Provide adequate information to the listener to replace the appraiser's cost figures and calculations.		or other methods for obtaining site value.		(Appraiser land value data, (\$127,700))	
Support for the opinion of site value (summary of comparable land sales and other methods for obtaining site value)					
Analysis of available land sales and construction method indicate larger/smaller sites that are comparable and single building sites offer similar value. Based on limited sale data, larger sites however have a greater value based on added utility and privacy factor. Based on the limited land sale activity, and utility/privacy factors typical of larger sites, single family site of greater than .5 acre and up to \$4,500-\$10,000 value.					
<input type="checkbox"/> REPRODUCTION COST <input checked="" type="checkbox"/> REPLACEMENT COST	Division of SFR 1/4/12				
Marshall and Swift Cost	DWELLING	2,009	Sq Ft @ 1	105.35	-5 140,000
Avg Effective Date of cost data 03/20		1.11	Sq Ft @ 1	17.70	-5 211,648
Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Physical Depreciation	46%	Sq Ft @ 1	28.70	-5 33,500
No functional or external obsolescence not derived by the age-life method. Estimated remaining economic life of 48 years. Cost derived from Marshall and Swift comparable sales and listings and/or land sale traction. Land may exceed 30% due to the lot size and desirability of location. This is typical to southern NH areas and has no negative impact on marketability.	Land Value derived from Depreciation	2,073			-5 13,091
	Total Estimate of Cost less Depreciated Cost of Improvements				-5 278,863
	Unimproved Land Value				-5 55,773
	Depreciated Cost of Improvements				-5 223,090
	Final Value of Site Improvements				-5 27,500
Unimproved Remaining Economic Life (REI) and REI only	48	100%	ADJUSTED VALUE BY COST OF PROBLEMS		-5 350,550

INCOME APPROACH TO VALUE (as required by Fannie Mae)

Completed Monthly Market Rent 1	1 Gross Rent Multiplier	= 1	Indicated Value by Income Approach
Summary of Income Approach (including support for market rent as PM)			

PROPOSED PROJECT INFORMATION FOR PLU's (if applicable)

Is the developer/investor in control of the Homeowners' Association (HOA)? Yes No (if Yes, attach copy) Detached Attached

Provide the following information for PLU's ONLY if the developer/investor is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project _____

Total number of projects _____ Total number of units _____ Total number of units sold _____

Total number of units rented _____ Total % of units for sale _____ Date launching _____

Was the project started by the conversion of existing buildings to PLU's? Yes No Yes, date of conversion _____

Does the project contain any multi-dwelling units? Yes No Data Source _____

Are the units common elements and recreation facilities complete? Yes No If No, describe the status of completion _____

Are the common elements leased to or by the Homeowner's Association? Yes No If Yes, describe the rental terms and units _____

Describe common elements and recreational facilities _____

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit, including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do



confirming education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby (1) buyer and seller are typically motivated, (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest, (3) a reasonable time is allowed for exposure in the open market, (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto, and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays them in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparison to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concession based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible* for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the wallet's flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

APPRAISER'S CERTIFICATION

The appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the subject property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I fully considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the lot.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in the market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration all factors that have an impact on value with respect to the subject neighborhood, subject property and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report all adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting a predetermined specific value, a predetermined minimum value, a single or direction of value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subjective event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

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21. The lender/client may disclose or distribute this appraisal report to the borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, other secondary market participants, data collection or reporting services, professional appraisal organizations, any department, agency or instrumentality of the United States, or any state, the District of Columbia, or other jurisdiction, without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before the appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public) through advertising, public relations, news, sales, or other media.

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. I am not subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprise and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq. or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

- I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
- The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser for the appraisal term, is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
- This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
- If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature: Michael J. Papatrakis
 Name: Mike Papatrakis
 Company Name: NorthEast Appraisal
 Company Address: 8 Old County Rd.
Amesbury, MA 01912
 Telephone Number: 978 388 3032
 Email Address: northeastapp01913@comcast.com
 Date of Signature and Report: 04/02/2020
 Effective Date of Appraisal: 03/30/2020
 State Certification # or State License #: NHCR-471
 or Other (describe): _____ State #: _____
 State: NH
 Expiration Date of Certification or License: 05/30/2020

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature: _____
 Name: _____
 Company Name: _____
 Company Address: _____
 Telephone Number: _____
 Email Address: _____
 Date of Signature: _____
 State Certification # or State License #: _____
 State: _____
 Expiration Date of Certification or License: _____

ADDRESS OF PROPERTY APPRAISED

35 Bagdad Rd.
Dartmouth, NH 03824
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 394,000

SUBJECT PROPERTY

- Did not inspect subject property
 Did inspect exterior of subject property from street
 Date of Inspection: _____
 Did inspect interior and exterior of subject property
 Date of Inspection: _____

LENDER/CLIENT

Name: Novo AMC NH License 8AMC-63
 Company Name: American Mortgage
 Company Address: 3525 Piedmont Rd, NE, 8th Floor, Center
Suite 900, Atlanta, GA 30305
 Email Address: _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of inspection: _____

Supplemental Addendum

Form 8004-20

Route	Erich & Tring Ingelfinger						
Property Address	35 Bagdad Rd						
City	Durham	County	Stafford	State	NH	Zip Code	03824
Lender/Clerk	Americas Mortgage						

Improvements

The subject is a Cape style built in 1940 with 8 rooms, 4 bedrooms and 1.1 baths. Features improvements include clapboard siding, attached garage, fireplace, hardwood flooring, porch, patio. Recent 14x14 2 story addition, finished office space in the basement, new patio, attic insulation.

As of the effective date the heat, electric, plumbing systems were functioning properly, no defects were noted during inspection.

Condition of Improvements/Environmental Issues

The appraiser is not a home inspector, home inspection is performed by a trained professional in the mechanical systems and construction of the home. The appraisal inspection is limited to what is readily visible and accessible through inspection. Heating and electric systems appear to function properly, no structural issues were noted, if further analysis is required, a qualified home inspector should be consulted. The appraiser is not qualified to determine the presence of radon gas or mold, (none observed), typically these tests are part of the home inspection process. The appraiser did not observe any hazardous material or storage of such material on site, the existence of toxic or hazardous material was not observed or made known.

Site: Subject site is approximately 1.33 acres per town records and deed. The subject does not appear to be located in a designated flood zone, if further analysis is required a qualified professional should be consulted. Site is serviced by municipal water and sewer. Site and improvements comply with current zoning requirements.

Comparables 1-5 were chosen as the sales most similar to the subject in age, condition, utility and appeal. Due to a lack of recent sales from within the immediate neighborhood, it was necessary to use comparables located greater than 1 mile, and a comparable that sold prior to recommended 6 month guideline, not considered adverse in determining value. No significant appreciation/depreciation noted in that time frame, no time adjustments were considered necessary.

GLA was adjusted \$25.00 per SF. Market adjustments \$5,000 per attached/detached garage, \$2,500 per built in garage space, \$3,000 porch, \$1,500 deck/patio, \$1,500 fireplace, \$4,000 central air, \$6,000 full bath, \$1,000 half bath. Below grade area adjusted \$12.50 per SF of finished area.

Comparable 2 below grade adjustment \$12.50 per SF of finish area, also adjusted \$1,000 full bath and \$2,000 for small kitchen area.

Typical site area for property in the Durham central area is 1/2 - 1 acre, comparables of 1+ acres that are considered single building sites offer similar utility and privacy. Comparables of less than 1 acre adjusted for site area based available land selling data, and assessment records, lack of utility and privacy issues typical of smaller sites.

Listing comparable adjusted to the same standard as sales comparables, additional adjustment of 1.5% to reflect average list/sale ratio.

Additional Comments

All comparables used in the report are arm length transactions or listings.

Data used in the 1004MC is sales listing data from the entire community of Durham. Durham median/median value is slightly higher than the subject value, due to the diversity of style, age and quality of Durham property, value falls within the neighborhood range, subject is not considered over or under improved property.

As of the effective date of the appraisal, all utilities were on, electric, heat system and water appeared to function correctly with no adverse conditions noted.

The appraiser certifies that he is familiar with the Durham and southern NH market, and has the appropriate knowledge, experience and data sources to complete this appraisal assignment competently.

Supplemental Addendum

Form 6004-20

Appraiser	Erin & Trina Ingelfinger				
Property Address	35 Bagdad Rd				
City	Durham	State	NH	Zip Code	03824
Lender/Client	American Mortgage				

Scope

I have conducted a personal interior/exterior inspection of the subject for the purpose of determining type/style of property and construction, quality and condition of the improvements, as well as any deferred maintenance, repairs and site conditions that may affect value or marketability. Exterior measurements were taken as well as interior/exterior photos. Subjects information regarding legal status, type of ownership, maplot and taxes obtained and verified through town assessment records, tax clerk and deed review through registry web site. A search for comparables was done using the southern Northern New England MLS service, and town of Durham records. Search criteria included property of similar age, style, quality and appeal as well as location and street/neighborhood analysis. The search provided 7 possible comparisons to the subject and narrowed to the 5 sales and 1 listing used in the report, considered to be most similar to the subject and would provide a good indication of value. All comparable sales and/or listings have been inspected from the street. Data analysis and comparables used considered the best available and provide a reasonable basis for forming an opinion of value.

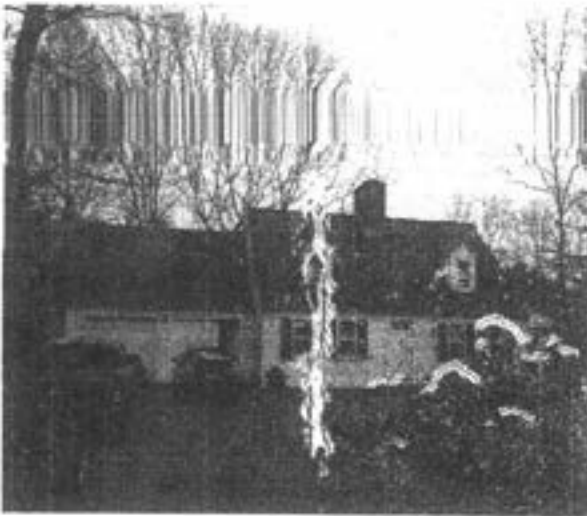
Based on current and recent trends in the market, data collected from reliable sources such as MLS, NH Real Data, Town of Durham records, a reasonable exposure time (length of time offered prior to consummation of a hypothetical sale), for the property interest being appraised is approximately 2 months.

Intended User

The intended user of this report is the lender/client. The intended use is to evaluate the property that is the subject of this appraisal for mortgage purposes, subject to the scope of work, purpose of this appraisal, reporting requirements of this appraisal report form, and definition of market value. No additional use or users are identified by the appraiser.

Subject Photo Page

Buyer	Erich & Trina Ingelfinger				
Property Address	35 Beesd Rd				
City	Durham	County	Stafford	File No.	44-000-03824
Lender/Client	Amerisave Mortgage				



Subject Front

35 Beesd Rd
Sq Ft Price

6,000 sq ft
Total Rooms 8
Sq Ft Bedrooms 4
Tub / Bathrooms 1.1
Location N.Res.
View N.Res./Woods
Site 3.33 ac
Qual. GA
Age 80



Subject Rear



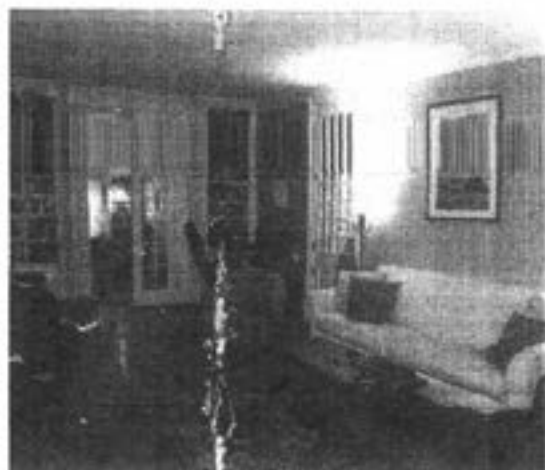
Subject Street

Interior Photos

Seller	Erich & Trina Ingelfinger						
Property Address	35 Bagdad Rd						
City	Durham	County	Stafford	State	NH	Zip Code	03824
Lender/Client	American Mortgage						



Kitchen



Living



Dining



Den



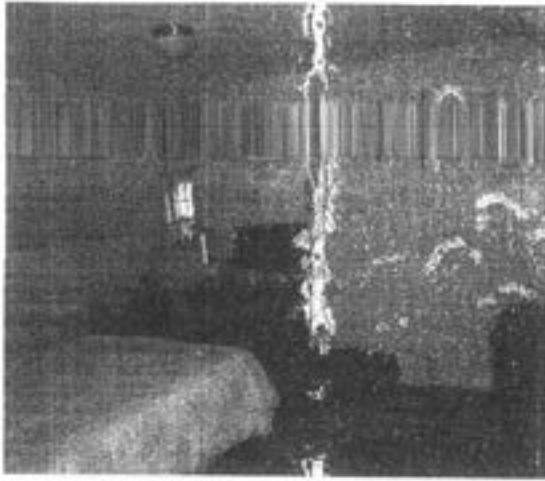
Half Bath



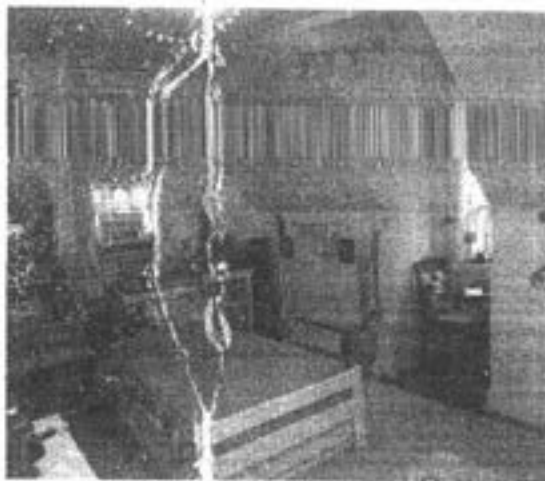
Dining

Interior Photos

Seller	Erich & Tina Ingelfinger						
Property Address	35 Bagdad Rd						
City	Durham	County	Stafford	State	NH	Zip Code	03824
Lender/Client	American Mortgage						



Bedroom



Bedroom



Bedroom



Bath



Bedroom



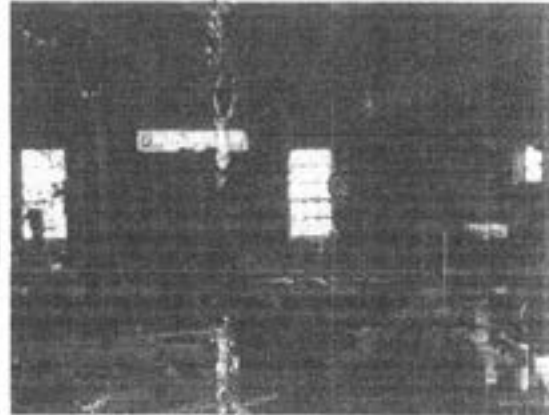
Basement

Interior Photos

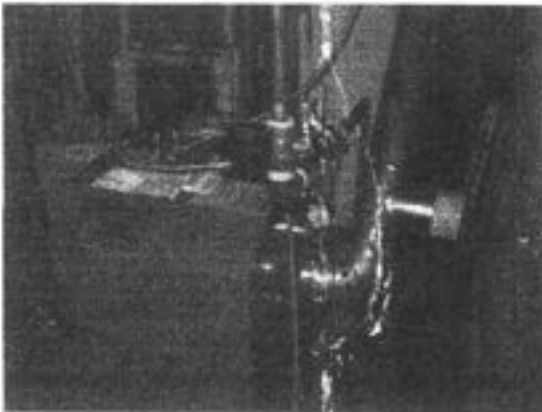
Buyer:	Erich & Trina Ingefinger						
Property Address:	35 Bagdad Rd						
City:	Durham	County:	Strafford	State:	NH	Zip Code:	03824
Lender/Client:	Americave Mortgage						



Basement Finished Office



Garage



Utility



Smoke/Carbon



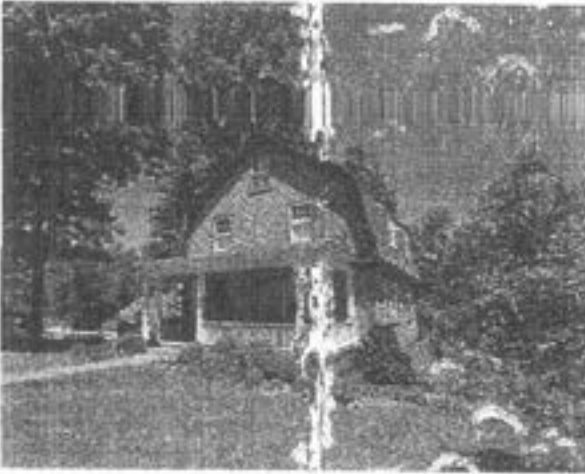
Porch



Patio

Comparable Photo Page

Sellers:	Erich & Trina Inaellinger		
Property Address:	25 Bagdad Rd		
City:	Durham	County:	Stafford
Lender/Client:	Amerisave Mortgage	State:	NH
		Zip Code:	03824



Comparable 1

92 Marbury Rd
 Price to Subject: 0.35 miles NW

Sale Price: 400,000
 Gross Living Area: 1,560
 Total Rooms: 7
 Total Bedrooms: 3
 Total Bathrooms: 1.1
 Location: N/Res;
 View: N,Res;Woods
 Site: 30056 sf
 Quality: Q4
 Age: 100

MLS Photo



Comparable 2

571 Bagdad Rd
 Price to Subject: 0.19 miles NE

Sale Price: 405,000
 Gross Living Area: 1,768
 Total Rooms: 6
 Total Bedrooms: 3
 Total Bathrooms: 1.1
 Location: N/Res;
 View: N,Res;Woods
 Site: 38303 sf
 Quality: Q4
 Age: 43

MLS File



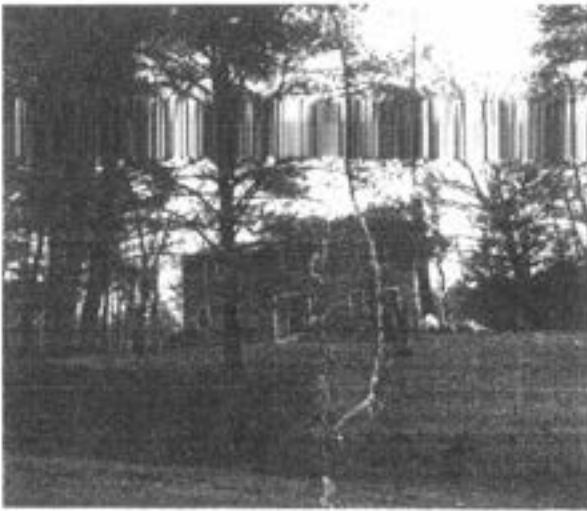
Comparable 3

17 Forest Ln

Price to Subject: 1.36 miles SE
 Sale Price: 410,000
 Gross Living Area: 2,363
 Total Rooms: 9
 Total Bedrooms: 4
 Total Bathrooms: 2.0
 Location: N/Res;
 View: N,Res;Woods
 Site: 1.11 ac
 Quality: Q4
 Age: 57

Comparable Photo Page

Broker	Erich & Trina Ingelfinger				
Property Address	35 Bagdad Rd				
City	Durham	County	Strafford	State	NH
Lender/Dept	Amersave Mortgage				
				Ref No	03824



Comparable 4

4 Gemish Dr
 Prox. to Subject 0.67 miles NE

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Gross Living Area 2,558
 Total Rooms 9
 Total Bedrooms 4
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;Woods
 Site 36590 sf
 Quality Q4
 Age 48



Comparable 5

9 Falconid Dr
 Prox. to Subject 0.69 miles NW
 Sale Price 397,500
 Gross Living Area 1,740
 Total Rooms 7
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;Woods
 Site 15246 sf
 Quality Q4
 Age 35

MLS/Obstructed

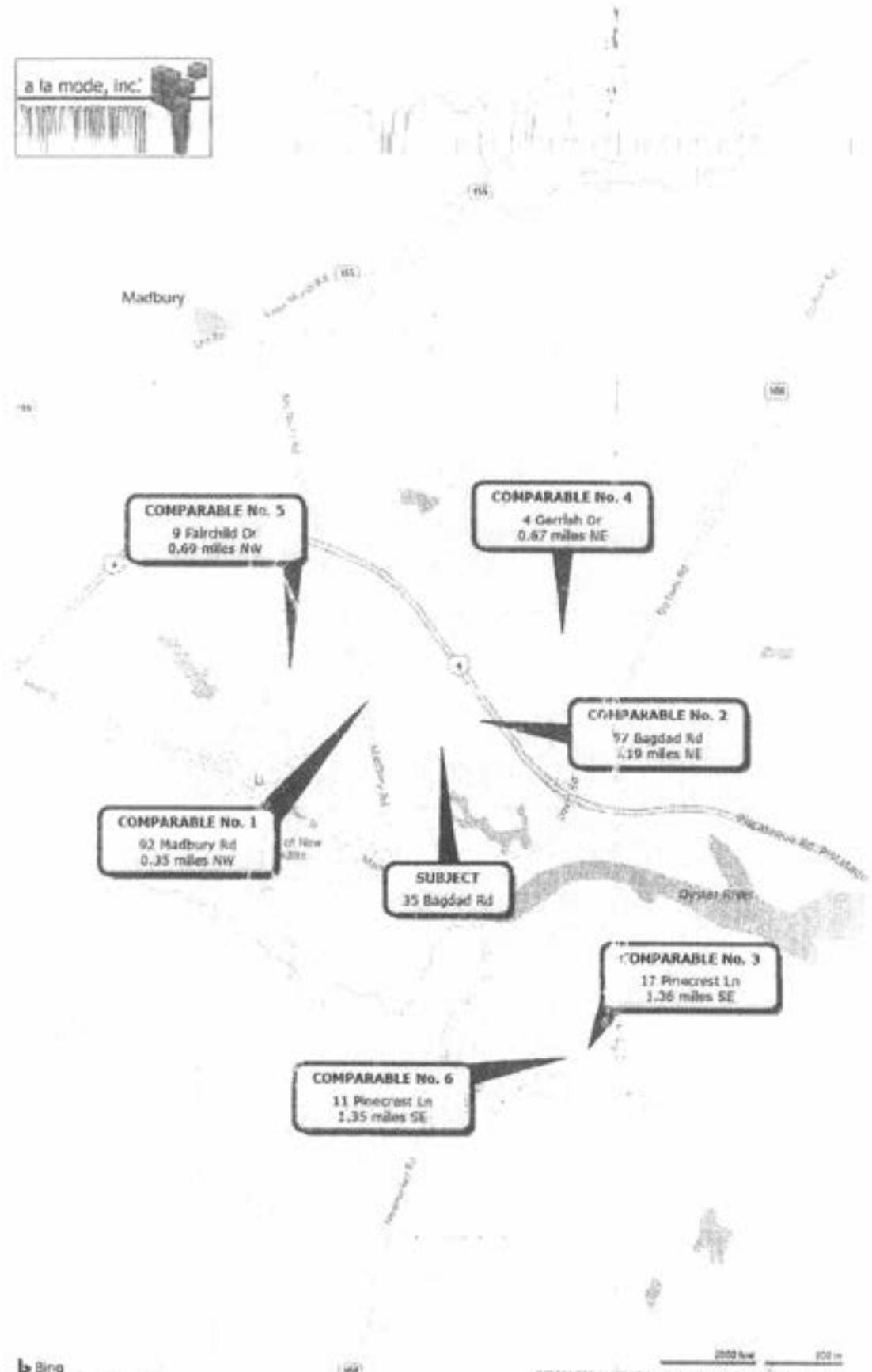
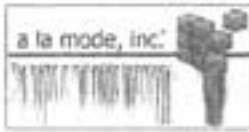


Comparable 6

11 Pleasant Ln
 Prox. to Subject 1.35 miles SE
 Sale Price 415,000
 Gross Living Area 2,380
 Total Rooms 9
 Total Bedrooms 5
 Total Bathrooms 2.1
 Location N;Res;
 View N;Res;Woods
 Site 1.38 ac
 Quality Q4
 Age 52

Location Map

Seller	Erich & Trina Ingelfinger		
Property Address	35 Bagdad Rd		
City	Dunham	County	Stafford
State	NH	Zip Code	03824
Lender/Client	Amersave Mortgage		



UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D UAD Field-Specific Standardized Request Items)

Condition Ratings and Definitions

C1

The improvements have been very recently constructed and have not previously been occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

*Note: Newly constructed improvements that use recycled materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100% new foundation and the recycled materials and the recycled components have been rehabilitated/re-manufactured into like-new condition. Recently constructed improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (i.e., newly constructed dwellings that have been vacant for an extended period of time without complete maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdoor components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

C3

The improvements are well maintained and feature little physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or need future rehabilitation. The structure has been well maintained.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components, mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repair, replacement, or updating. The functional utility and overall quality is somewhat diminished due to condition, but the dwelling remains usable and functional as a residence.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvement. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the exterior and interior of the structure. The design features exceptionally high quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residences constructed from individual plans or from highly modified or upgraded plans. The design features excellent high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans or above-average tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and finishes that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate exterior finishes and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

© 2011 Fannie Mae UAD Addendum 3: UAD Field-Specific Standardized Requirements

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal decoration and basic finishes with minimal exterior ornamentation and limited exterior detail. These dwellings meet or exceed local building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q4

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or substandard. Other dwellings may feature year-round construction or non-performing additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes. Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or upgraded. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is "Not Updated" may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost. An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbished and/or replaced components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion. A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (parts that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example

3.2 indicates three full baths and two half baths.

Market Conditions Addendum to the Appraisal Report

Form No. 6004-20
551001

The address of this addendum is to provide supplemental information to the appraisal report and is not to be used as a separate appraisal report. This is a market addendum for all appraisal reports with an effective date on or after April 1, 2020.

Property Address: 35 Bagdad Rd, Durham, NH 03824

Appraiser: Erich & Trina Ingelfinger

The appraiser must use the information reported in this form as the basis for his/her conclusions and must provide support for the conclusions reported in the appraisal report. The appraiser must use all information reported in this form as the basis for his/her conclusions and must provide support for the conclusions reported in the appraisal report. The appraiser must use all information reported in this form as the basis for his/her conclusions and must provide support for the conclusions reported in the appraisal report.

Market Analysis	Period			Overall Trend		
	Prior 7-12 Months	Prior 4-6 Months	Current - 2 Months	Increasing	Stable	Declining
Total # of Comparable Sales (Active)	39	17	15	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Absorption Rate (Total Sales/Months)	6.50	5.67	5.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Total # of Comparable Active Listings	9	6	6	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Months of Supply (Total Listings/Active Sales)	1.4	1.1	1.2	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Median Sales List Price, 300k Sales List %	Period			Overall Trend		
	Prior 7-12 Months	Prior 4-6 Months	Current - 2 Months	Increasing	Stable	Declining
Median Comparable Sale Price	390,000	415,000	420,500	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Median Comparable Sales Days on Market	13	11	11	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Median Comparable List Price	402,450	434,900	430,000	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Median Comparable Listings Days on Market	21	33	34	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Median Sale Price as % of List Price	100	100	98	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Are there any other factors that may affect the value of the property? (e.g., seller concessions, etc.)
 Seller concessions: Yes No
 Seller concessions are commonly offered as marketing tool, however buy downs, cash concessions do not appear to be a major factor in current market.

Are foreclosure sales (REO sales) a factor in the market?
 Yes No
 If yes, indicate the number of REO sales and the number of listings and sales of foreclosed properties.

Analysis of sales of similar style and appeal indicate foreclosure and short sales represent very small percentage of total Durham sales over prior 12 month period. REO sales offer an additional option to buyers, however lender owned sales typically in need of repair and reflected in lower sale prices. REO sales have little or no impact on value or in the current market.

Do data sources for above information differ regarding sales and listings NNEREN MLS, county or other data?

Summarize the above information as support for your conclusions and analysis of pricing sales and listings and whether both are reliable for your conclusions.

Data indicates current market is stable. No significant appreciation/depreciation noted in the 12 month period prior to effective date. Sale records, supply, and demand appear to be in balance. Competitively priced listings have average market time of 3 months or less. Comparable data used included Cape/Colonial style single family property, additional parameters included GLA 1,500 - 3,000, age 1-170 years, bedroom count 3+, less than \$750,000. The data provides adequate indication market values and actively over prior 12 month period. Value limit placed in an effort to exclude water front and large estate property.

If the subject is a part in a condominium or cooperative project, complete the following:

Subject Project Data	Period			Overall Trend		
	Prior 7-12 Months	Prior 4-6 Months	Current - 2 Months	Increasing	Stable	Declining
Total # of Comparable Sales (Active)				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Absorption Rate (Total Sales/Months)				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Total # of Active Comparable Listings				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Months of Supply (Total Listings/Active Sales)				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Are foreclosure sales (REO sales) a factor in the project?
 Yes No
 If yes, indicate the number of REO sales and the number of listings and sales of foreclosed properties.

Submit the above trends and address the impact to the subject and appraisal.

Signature: *Michael Fitzpatrick*
 Appraiser Name: Mike Fitzpatrick
 Company Name: North East Appraisal
 Company Address: 8 Old County Rd, Andover, MA 01913
 State License/Certification #: NHCR-471 State: NH
 Email Address: northeastapp01913@gmail.com

Signature: _____
 Appraiser Name: _____
 Company Name: _____
 Company Address: _____
 State License/Certification #: _____ State: _____
 Email Address: _____

USPAP Compliance Addendum

Form # 551001
Rev # 6004-20

Borrower:	Ench & Trina Ingelfinger		
Property Address:	35 Blagden Rd		
City:	Durham	County:	Strafford
Lender/Client:	American Mortgage	State:	NH
		File Code:	03824

APPROVAL AND REPORT INFORMATION

This Approval Report is one of the following types:

Appraisal Report - This report was prepared in accordance with the requirements of the Appraisal Report option of USPAP Standards Rule 2-2.6.

Residual Appraisal Report - This report was prepared in accordance with the requirements of the Residual Appraisal Report option of USPAP Standards Rule 2-2.6. The intended user of the report is limited to the identified client. This is a Residual Appraisal Report and the rationale for how the appraisal is derived.

Other - If the report is not an Appraisal Report, please describe the report type, the intended user, and the intended use of the appraisal in the comments below.

ADDITIONAL QUALIFICATIONS

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are based only on the accepted assumptions and principles of appraisal, and on the professional analyses, opinions, and conclusions.
- I have no, for the specified property or prospective interest in the property that is the subject of this report and no conceivable personal interest with respect to the interest involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved in this assignment.
- My engagement in this assignment was not contingent upon the receipt of, or reporting of, predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or conclusion in value that favors the interest of the client, the amount of the value opinion, the attainment of a specified goal, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- This appraisal report was prepared in accordance with the requirements of 105 N.H. RSA and any implementing regulations.

PROF SERVICES

I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

I have performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. These services are described in the comments below.

PROPERTY INSPECTION

I have NOT made a personal inspection of the property that is the subject of this report.

I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISAL ASSISTANCE

Unless otherwise noted, assume positive significant real property interests exist in the persons signing this certificate. If anyone did provide significant assistance, it is an Appraisal Assistance along with a summary of the extent of the assistance provided in the report.

ADDITIONAL COMMENTS

Additional USPAP related issues including disclosure under any state or federal requirements:

MARKETING TIME AND EXPOSURE TIME FOR THE SUBJECT PROPERTY

A reasonable marketing time for the subject property is 30-60 days offering market conditions pertinent to the appraisal assignment.

A reasonable exposure time for the subject property is 60 days.

APPRAISER SUPERVISORY APPRAISER (S) (V) (T) (U) (W)

Signature: 

Name: Mike Fitzpatrick

Date of Signature: 04/02/2020

State Certification #: NHCR-471

or State License #

State: NH

Expiration Date of Certification or License: 06/30/20

Signature: _____

Name: _____

Date of Signature: _____

State Certification #: _____

or State License # _____

State: _____

Expiration Date of Certification or License: _____

Supervisory Approval Inspection of Subject Property

Declined Examination Not Done Initial and Final

(B) October 2021 Data

Final

Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

Closing Information

Date Issued 10/15/2021
Closing Date 10/18/2021
Disbursement Date 10/22/2021
Settlement Agent TITLE FIRST AGENCY, INC.
File # 2109759
Property 35 BAGDAD ROAD
 DURHAM, NH 03824-

Transaction Information

Borrower TRINA F INGELFINGER and
 ERICH H. INGELFINGER
 35 BAGDAD ROAD
 DURHAM, NH 03824
Lender InterFirst Mortgage Company

Loan Information

Loan Term 30 Years
Purpose Refinance
Product Fixed Rate
Loan Type Conventional FHA
 VA _____
Loan ID # 88392309
MIC #

Estimated Prop. Value \$465,000

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$307,000	NO
Interest Rate	2.615%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,231.46	NO
Does the loan have these features?		
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments				
Payment Calculation	Years 1-30			
Principal & Interest	\$1,231.46			
Mortgage Insurance	+ 0.00			
Estimated Escrow <i>Amount can increase over time</i>	+ 766.08			
Estimated Total Monthly Payment	\$1,997.54			
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	<table border="0"> <tr> <td style="vertical-align: top;">\$766.08 a month</td> <td> This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See page 4 for escrowed property costs. You must pay for other property costs separately.</i> </td> <td> In escrow? YES YES </td> </tr> </table>	\$766.08 a month	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See page 4 for escrowed property costs. You must pay for other property costs separately.</i>	In escrow? YES YES
\$766.08 a month	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See page 4 for escrowed property costs. You must pay for other property costs separately.</i>	In escrow? YES YES		

Costs at Closing	
Closing Costs	\$8,375.14 Includes \$1,158.40 in Loan Costs + \$7,216.74 in Other Costs -\$0.00 in Lender Credits. See page 2 for details.
Cash to Close	\$8,691.66 Includes Closing Costs. See Calculating Cash to Close on page 3 for details. <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower



Closing Cost Details

Loan Costs	Borrower-Paid		Paid by Others
	At Closing	Before Closing	
A. Origination Charges	\$0.00		
01			
02			
03			
04			
05			
06			
B. Services Borrower Did Not Shop For	\$1,158.40		
01 Title - Closing / Escrow Fee to Title First Agency, Inc.	✓	\$395.00	
02 Title - Endorsement (Environmental) to Title First Agency, Inc.	✓	\$125.00	
03 Title - Lenders Title Insurance Fee to Title First Agency, Inc.	✓	\$368.40	
04 Title - Tax Indemnity Fee to Title First Agency, Inc.		\$75.00	
05 Title - Title Search Fee to Title First Agency, Inc.	+	\$195.00	
06			
07			
08			
09			
10			
C. Services Borrower Did Shop For	\$0.00		
01			
02			
03			
04			
05			
06			
D. TOTAL LOAN COSTS (Borrower - Paid)	\$1,158.40		
Loan Costs Subtotals (A + B + C)	\$1,158.40	\$0.00	
Other Costs			
E. Taxes and Other Government Fees	\$97.00		
01 Recording Fees Deed; Mortgage: 97.00		\$97.00	
02			
F. Prepays	\$5,458.70		
01 Homeowner's Insurance Premium (12 mo.) to Andover Insurance			
02 Mortgage Insurance Premium (mo.) to			
03 Prepaid Interest (\$21.99 per day from 10/22/2021 to 11/01/2021)		\$219.95	
04 Property Taxes (6 mo.) to Strafford County		\$5,238.75	
05			
06			
07			
08			
G. Initial Escrow Payment at Closing	\$1,661.04		
01 Homeowner's Insurance \$74.58 per month for 13 mo.		\$969.54	
02 Mortgage Insurance per month for mo.			
03 Property Taxes \$691.50 per month for 2 mo.		\$1,383.00	
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I. TOTAL OTHER COSTS (Borrower - Paid)	\$7,216.74		
Other Costs Subtotals (E + F + G + H)	\$7,216.74		
J. TOTAL CLOSING COSTS (Borrower - Paid)	\$8,375.14		
Closing Costs Subtotals (D + I)	\$8,375.14		
Lender Credits			

Additional Information About This Loan

Loan Disclosures

Assumption

If you sell or transfer this property to another person, your lender

- will allow, under certain conditions, this person to assume this loan on the original terms.
- will not allow assumption of this loan on the original terms.

Demand Feature

Your loan

- has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details.
- does not have a demand feature.

Late Payment

If your payment is more than 15 days late, your lender will charge a late fee of 5% of the monthly principal and interest payment.

Negative Amortization (Increase in Loan Amount)

Under your loan terms, you

- are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
- may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase (negatively amortize), and, as a result, your loan amount may become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
- do not have a negative amortization feature.

Partial Payments

Your lender

- may accept payments that are less than the full amount due (partial payments) and apply them to your loan.
- may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.
- does not accept any partial payments.
- If this loan is sold, your new lender may have a different policy.

Security Interest

You are granting a security interest in
35 BAGDAD ROAD, DURHAM, NH 03824-_____

You may lose this property if you do not make your payments or satisfy other obligations for this loan.

Escrow Account

For now, your loan

- will have an escrow account (also called an "impound" or "trust" account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.

Escrow

Escrowed Property Costs over Year 1	\$9,192.96	Estimated total amount over year 1 for your escrowed property costs: Property Taxes Homeowner's Insurance
Non-Escrowed Property Costs over Year 1		Estimated total amount over year 1 for your non-escrowed property costs: You may have other property costs.
Initial Escrow Payment	\$1,661.04	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$766.08	The amount included in your total monthly payment.

- will not have an escrow account because you declined it your lender does not offer one. You must directly pay your property costs, such as taxes and homeowner's insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow

Estimated Property Costs over Year 1		Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee		

In the future,

Your property costs may change and, as a result, your escrow payment may change. You may be able to cancel your escrow account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes, your state or local government may (1) impose fines and penalties or (2) place a tax lien on this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.

Loan Calculations

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	\$444,702.01
Finance Charge. The dollar amount the loan will cost you.	\$136,938.61
Amount Financed. The loan amount available after paying your upfront finance charge.	\$306,385.05
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	2.630%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	44.477%

Questions? If you have questions about the loan terms or costs on this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at www.consumerfinance.gov/mortgage-closing

Other Disclosures**Appraisal**

If the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 3 days before closing. If you have not yet received it, please contact your lender at the information listed below.

Contract Details

See your note and security instrument for information about

- what happens if you fail to make your payments,
- what is a default on the loan,
- situations in which your lender can require early repayment of the loan, and
- the rules for making payments before they are due.

Liability after Foreclosure

If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan,

- state law may protect you from liability for the unpaid balance. If you refinance or take on any additional debt on this property, you may lose this protection and have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.
- state law does not protect you from liability for the unpaid balance.

Refinance

Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

Tax Deductions

If you borrow more than this property is worth, the interest on the loan amount above this property's fair market value is not deductible from your federal income taxes. You should consult a tax advisor for more information.

Contact Information

	Lender	Mortgage Broker	Settlement Agent
Name	INTERFIRST MORTGAGE COMPANY		TITLE FIRST AGENCY, INC.
Address	9525 W Bryn Mawr Ave Suite 400 Rosemont, IL 60018		2944 FULLER AVE NE, SUITE 200 GRAND RAPIDS, MI 49505
NMLS ID	7872		
NH License ID			2065174
Contact	LAWRENCE MICHAEL BERNSTEIN		Paul C Thompson
Contact NMLS ID	280597		
Contact NH License ID			2042210
Email	lbernstain @interfirst.com		amanda.perry @titlefirst.com
Phone	800-520-7087		800-315-2561

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

TRINA F INGELFINGER
CLOSING DISCLOSURE

Date

ERICH H. INGELFINGER

Date

PAGE 5 OF 5 • LOAN ID # 88392309

(C) Conservation Easement

This is a noncontractual conveyance pursuant to New Hampshire RSA 78-B:2 and exempt from the New Hampshire Real Estate Transfer Tax.

CONSERVATION EASEMENT

KNOW ALL BY THESE PRESENTS, that Cynthia A. Dunn, residing at 35 Bagdad Road, Durham, Strafford County, State of New Hampshire, 03824 (hereinafter referred to as the "Grantor"), in consideration paid, hereby grants to the Town of Durham, with a principal place of business at 15 Newmarket Road, Durham, Strafford County, State of New Hampshire, 03824, (hereinafter referred to as "Grantee") which, unless the context clearly indicates otherwise, includes the Authority's successors and assigns, a Conservation Easement as described herein, on certain premises situated in the Town of Durham, Strafford County, State of New Hampshire, more particularly described in Schedule "A" attached hereto and incorporated herewith by reference (hereinafter referred to as "Property").

The conveyance of this Conservation Easement is made subject to the following restrictions, which shall run with the land and be enforceable by the Grantee as a permanent conservation restriction, as that term is defined in NH RSA 477:45-47. This Conservation Easement is conveyed exclusively to protect the Property for the following purpose: conservation of the Property's contribution to the open space, scenic attributes, and rural character of the Town of Durham.

The following activities are prohibited:

The Property may not be divided, partitioned, or subdivided, nor conveyed, except in its current configuration as an entity.

The Property shall contain no more than 1 dwelling unit and accessory structures to said dwelling unit as may be permitted under town ordinances or regulations, except that a single accessory apartment may be constructed within the primary structure of the dwelling unit as may be allowed under town, state, and federal laws and ordinances.

If the Grantor ceases to adhere to the conditions in this Conservation Easement within thirty (30) days after receipt of written notice of a material breach, delivered in hand or by certified mail, return receipt requested, from Grantee, then the Grantee shall have the right to enforce the conditions of this Conservation Easement by binding arbitration (if agreed to by both parties) or by an action at law or in equity or by administrative proceedings as may be provided by law. In the event a material breach is established, all reasonable costs and attorney fees of such enforcement shall be paid by the Grantor.

SCHEDULE A

[insert property description]

The land with the buildings thereon situated on Bagdad Road a/k/a Old Bagdad Road in Durham, Strafford County, New Hampshire, shown as Lot 3-3-4 on plan entitled "Boundary Line Adjustment Between Paul M. & Ann L. LaFortune and Gerald M. & Cynthia A. Dunn Located at Bagdad Road, Durham, N.H." prepared by Atlantic Survey Co., Inc. and recorded with the Strafford County Registry of Deeds as Plan #68-49.

STATE OF NEW HAMPSHIRE
COUNTY OF STRAFFORD,ss.

On this 10th day of December 2003, before me the undersigned officer, personally appeared Todd Selig known to me (or satisfactorily proven) to be the Town Administrator for the Town of Durham and authorized agent of the Town of Durham and that being authorized so to do on behalf of such entity, executed the foregoing instrument for the purposes therein contained. In witness whereof I set my hand and seal.



Justice of the Peace/Notary Public
My commission expires:

DONNA L. HAMEL, Notary Public
Justice of the Peace
My Commission Expires September 19, 2006

The parties hereto recognize and agree that the benefits of this Conservation Easement are in gross and assignable, and the Grantee hereby covenants and agrees that in the event it transfers or assigns the Conservation Easement it holds under this indenture, the organization receiving the interest will be a qualified organization as that term is defined in Section 170(h)(3) of the Internal Revenue Code of 1986 (or any successor section) and the regulations promulgated thereunder, which is organized and operated primarily for one of the conservation purposes specified in Section 170(h)(4)(A) of the Internal Revenue Code, and Grantee further covenants and agrees that the terms of the transfer or assignment will be such that the transferee or assignee will be required to continue to carry out in perpetuity the purposes which the contribution was originally intended to advance. In the event of any foreclosure, the Property secured thereby shall continue to be subject to all of the restrictions and other terms and conditions set forth in this Conservation Easement.

The restrictions above shall be enforceable in perpetuity by actions at law or by proceedings in equity.

IN WITNESS WHEREOF, the Grantor has executed and sealed this document this 11 day of December, 2003.

Grantor:

By Cynthia A. Dunn
Cynthia A. Dunn

RHODE ISLAND

STATE OF ~~NEW HAMPSHIRE~~
COUNTY OF ~~SHERBORNE~~, ss.
PROVIDENCE

On this 11 day of December, 2003, before me personally appeared Cynthia A. Dunn, to me personally known, who, being by me duly sworn, did depose and say that she is the person named in the foregoing instrument, and acknowledged said instrument to be her free act and deed.

 Richard A. Lewis
Justice of the Peace/Notary Public
My commission expires: 10/3/2005

Grantee:
Town of Durham

By Todd Selig
Todd Selig, Town Administrator
Its duly authorized agent



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-5571
Fax: 603/868-1858
Website: www.ci.durham.nh.us*

September 4, 2018

Erich and Trina Ingelfinger
35 Bagdad Road
Durham, NH 03824

Dear Erich and Trina,

It was nice to meet you last week, when I visited with the Rotners to talk about the "Dunn Conservation Easement" Deed. Thanks for sharing your knowledge of the terms of the deed and for inviting us to walk around. That was very helpful.

I contacted Duane Hyde, who was involved with crafting the deed language in 2013. As I mentioned when we met last week, there was a copy of Town Council meeting minutes from that period in the file that contained confusing statements about some aspects of the conservation restrictions. Duane clarified and confirmed what you stated, that the following restrictions apply

- no subdivision
- accessory apartment allowed, but must be attached to house
- otherwise owners can add other structures to property, such as barns, sheds, etc...whatever is allowed by zoning

I am going to put this letter in the file, so that future town staff and volunteers understand the easement language and that there is no need for any property monitoring, as any issues related to the above restrictions are handled by the Planning and Zoning Department.

Thanks again.

Sincerely,


Ellen Snyder
Durham Land Stewardship Coordinator

Town of Durham, NH				
Property Tax Bill Calculation				
Owner	Inglefinger			
PID	104-74			
Address	35 Bagdad Rd			
WHAT WAS TAXED				
Total Assessed Value	299,100	553,400		
Exemption (solar,)	-	-		
Value Tax Applied To:	299,100.00	553,400.00		
Credit (veterans,)	-	-		
Tax Bill#:	109831	111340		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	6/6/2023	12/8/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	4,344.43	11,333.63		
Resulting in Taxes of:				
Town	1,217.00	3,182.00		
County	422.00	974.00		
Local School	2,477.00	6,408.00		
State School	229.00	769.00		
Tax Calculated	4,345.00	11,333.00		
Less Credit & 1st Bill				
is the Amount Billed:	4,345.00	6,988.00		
WHAT SHOULD HAVE BEEN TAXED				
Total Assessed Value	299,100	523,000		
Exemption (solar,)	-	-		
Value Tax Applied To:	299,100.00	523,000.00		
Credit (veterans,)	-	-		
Tax Bill#:	109831	111340		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	6/6/2023	12/8/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	4,344.43	10,711.04		
Resulting in Taxes of:				
Town	1,217.00	3,007.00		
County	422.00	920.00		
Local School	2,477.00	6,056.00		
State School	229.00	727.00		
Tax Calculated	4,345.00	10,710.00		
Less Credit & 1st Bill				
is the Amount Billed:	4,345.00	6,365.00		
WHAT SHOULD BE ABATED				
Difference in Billed-SHB = Abate	-	623.00	623.00	= To Be Abated
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%		
Enter Date Town will Payback	5/1/2024	5/1/2024		
Number of Days of Interest =	330	145		
Interest Payable	-	9.90	9.90	= Interest Owed
Less Previously Abated Amount of				
Total To Be Abated	-	632.90	632.90	



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: April 15, 2024

TOWN OF: Durham

TO: Town Council

FROM: Jay Ferreira

OWNER: Sandy MacLean & Janet Mackie
180 Piscataqua Rd
Durham, NH 03824

REPRESENTATIVE: N/A

PROPERTY LOCATION: 180 Piscataqua, Durham, NH 03824

PID: 216-14

PROPERTY TAX YEAR(S) APPEALED: 2023

APPLICATION FILING DATE: March 1, 2024

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$1,584,000

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The owner has applied for an abatement of their property, stating that it is overvalued. They feel the easements, topography and access to the lot have not been addressed. They also feel the condition of the house and outbuildings is in fair to poor condition.

ASSESSORS COMMENTS: The subject property is a Modern/Contemporary style home built in 1969. The structure is definitely showing its age, but there is ongoing renovations to remedy its issues. We have depreciation at average. The property consists of 11.80 acres on Little Bay. There are two Portsmouth water main easements. Also, there are two cemeteries, access issues and topography issues. I recommend giving a 25% deduction (5% for each issue) to the condition factor on the first land line. There are access issues and topography issues and easements on the remaining 10.80 acres and recommend another 10% reduction due to these issues.

RECOMMENDATION: I inspected the house and land with the owner on 3/27/2024. I feel the house and outbuildings were valued and listed correctly. The land issues were not addressed, and I feel a deduction for these issues is justified. This change reduces the overall assessment from \$1,584,000 to \$1,263,100. I recommend the Town **GRANT** an abatement for the assessed value difference of \$320,900. This calculates to an abatement of **\$6,593.61** including interest (interest is calculated to a repayment date of 5/1/24 and subject to change per tax collector). If the taxes have not been paid, then no refund or interest is due.

2023 ABATEMENT APPLICATION – 180 PISCATAQUA ROAD – PARCEL 216-14

RECEIVED
Town of Durham

MAR 01 2024

Planning, Zoning
and Assessing

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TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

TAX YEAR APPEALED 2023

RECEIVED
Town of Durham

MAR 01 2024

Planning, Zoning
and Assessment

INSTRUCTIONS

1. Complete the application by typing or printing legibly in ink. **This application does not stay the collecting of taxes; taxes should be paid as assessed. If an abatement is granted, a refund with interest will be made.**
2. File this application with the municipality by the deadline (see below). Date of filing is the date this form is either hand delivered to the municipality, postmarked by the post office, or received by an overnight delivery service.

DEADLINES: The “notice of tax” means the date the board of tax and land appeals (BTLA) determines the last tax bill was sent by the municipality. (If your municipality bills twice annually, you must apply after the bill that establishes your final tax liability and not before.)

Step One: Taxpayer must file the abatement application with the municipality by March 1 following the notice of tax.

Step Two: Municipality has until July 1 following the notice of tax to grant or deny the abatement application.

Step Three: Taxpayer may file an appeal either at the BTLA (RSA 76:16-a) or in the superior court (RSA 76:17), but not both. An appeal must be filed:

- 1) no earlier than: a) after receiving the municipality’s decision on the abatement application; or b) July 1 following the notice of tax if the municipality has not responded to the abatement application; and
- 2) no later than September 1 following the notice of tax.

EXCEPTION: If your municipality’s final tax bill was sent out after December 31 (as determined by the BTLA), the above deadlines are modified as follows (RSA 76:1-a; RSA 76:16-d, II):

Step One: 2 months after notice of tax;

Step Two: 6 months after notice of tax; and

Step Three: 8 months after notice of tax.

FORM COMPLETION GUIDELINES:

1. **SECTION E.** Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax.
2. **SECTION G.** If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show: a) what the property was worth (market value) on the assessment date; and b) the property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, taxpayers must have an opinion of the market value estimate. This value estimate can be shown by obtaining an appraisal or presenting sales of comparable properties.
3. **SECTION H.** The applicant(s) must sign the application even if a representative (e.g. Tax Representative, Attorney, or other Advocate) completes Section I.
4. Make a copy of this document for your own records.

FOR MUNICIPALITY USE ONLY:
Town File No.: _____
Taxpayer Name: _____

RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): SANDY MACLEAN + JANET MACKIE

Mailing Address: 180 PISCATAQUA RD DURHAM NH 03824

Telephone Number(s): (Work) _____ (Home) 603-742-7824

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): _____

Mailing Address: _____

Telephone Number(s): (Work) _____ (Home) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
<u>216-14</u>	<u>180 PISCATAQUA RD</u>	<u>1013 L+B</u>	<u>\$ 1,584,000</u>

2

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 - 1. physical data – incorrect description or measurement of property;
 - 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 - 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

ATTACHED

3

SECTION F. Taxpayer's(s)' Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

ATTACHED

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment
-----------------	----------------	-------------------------	-------	------------

ATTACHED

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA ch. 641 the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Date: 3/1/24

Sandy MacLean
(Signature)

Jim Mackie
(Signature)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA ch. 641:

1. all certifications in Section H are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application;
and
3. a copy of this form was sent to the Party(ies) applying.

Date: _____

(Representative's Signature)

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 75:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

5

2023 ABATEMENT APPLICATION – 180 PISCATAQUA ROAD – PARCEL 216-14

SECTION E. Reasons for Abatement Application

2022 Assessment:	\$ 623,300
2023 Assessment:	\$ 1,584,000
Increase: 254%	

Even after taking the 2022 Equalization Ratio of 70.1% into account:

	2022 Assessment	using 2022 Equalization Ratio	2023 Assessment	2023 Increase
House	\$155,200	\$221,398	\$273,300	23.4%
Outbldgs	\$1,900	\$2,710	\$6,400	136.2%
Land	\$466,200	\$665,050	\$1,304,300	96.1%
Total	\$623,300	\$889,158	\$1,584,000	78.1%

We apply for an abatement for the following reasons:

1. Physical Data: description and condition of the house and outbuildings, description and condition of the land. Our property was not adequately inspected or evaluated.
2. Market Data: market value of house and land on 04/01/23 compared to salt water sales in Durham from 04/01/2018 to 04/01/2023.
3. Level of Assessment: disproportionate compared to market value and to the town-wide level of assessment.

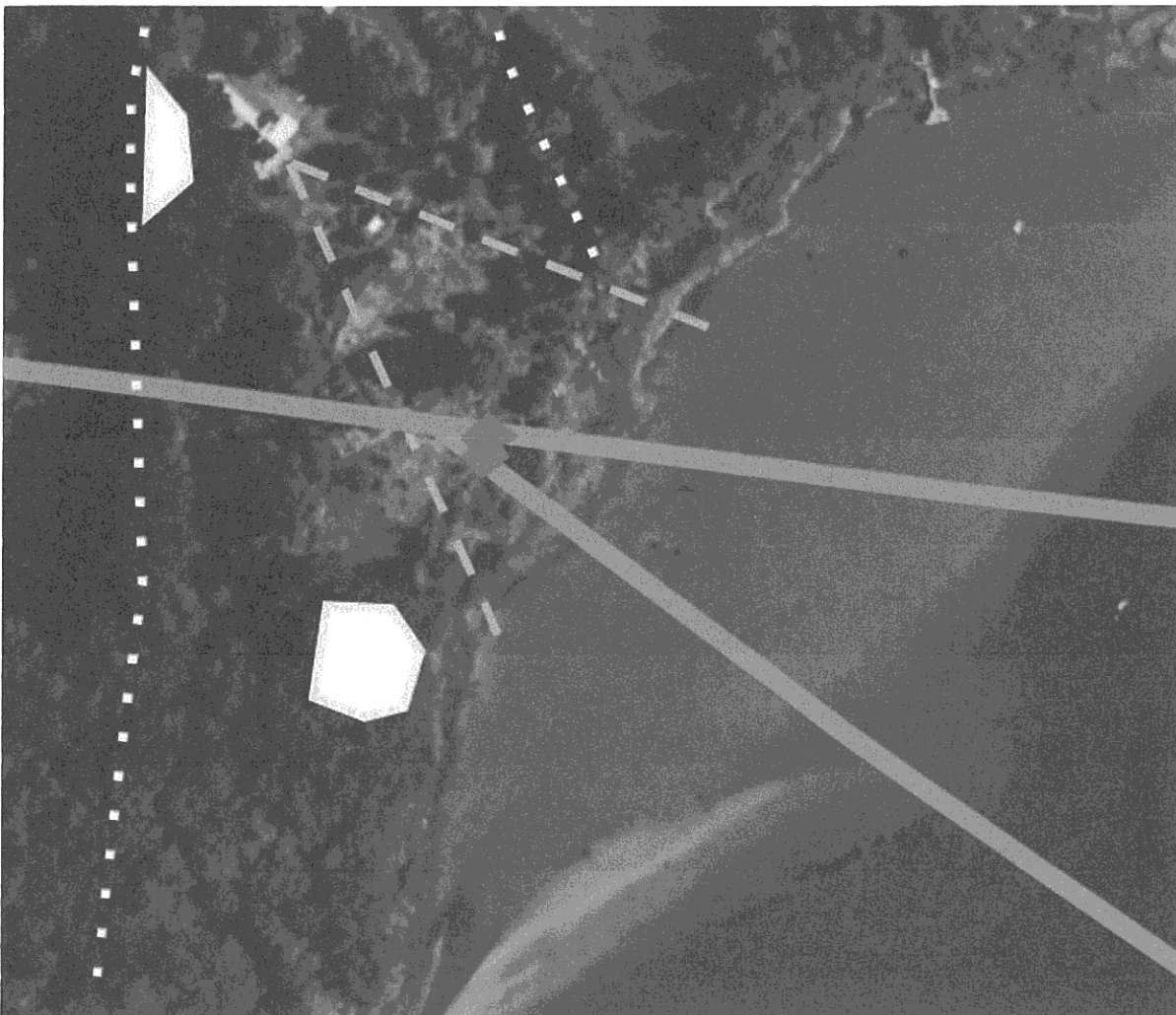
1. Physical Data:

1. East wall of the house leaks after recent window and siding replacement, interior unfinished.
2. East wall of the chimney leaks
3. Outbuildings in poor condition
4. Patio in poor condition
5. Water main easements, concrete vaults, manholes, signage on our land (pages 11-29)
6. Frequent trespass on our land by people and dogs using Wagon Hill Farm (pages 29, 30)
7. House and land directly under flightpath off the end of the Pease Airport runway (page 31)
8. Route 4 noise and high traffic count, e.g. long wait to get out of our driveway, speeding cars/no speed limit enforcement, very dangerous to turn into our

driveway from the east, state snowplow damage, litter thrown from cars, strangers in our driveway, etc.

9. Neighborhood changed from code 40 (Route 4) to new "neighborhood 90" doubling the neighborhood factor on our land (from 0.95 to 1.90) (pages 32-34)
10. Two cemeteries on our land restrict land usage
11. Shape of the parcel
12. Wetlands on the parcel
13. View of Little Bay is not 180° per town tax record, it is 30° as the house is set back from the shore and the trees cannot be removed due to the Shoreland Protection ordinance. View is marred by Newington industrial buildings, smokestacks, red warning lights (compared to most Use Code 1013 SFR Waterfront properties in town).

Aerial map of 180 Piscataqua Road showing house with 30° viewshed, 2 cemeteries (yellow) and part of the utility easements (orange) for the Portsmouth water mains and tidal mudflats (dotted yellow lines are parcel boundaries)



2. Market Value:

Spreadsheet review of all Salt Water Sales in Durham for the period 04/01/2018 to 04/01/2023 (pages 35-38)

See Section F. Taxpayers' Opinion of Market Value

3. Level of Assessment is Disproportionate for the following reasons:

New 'Neighborhood 90' is not appropriate, disproportionate result (pages 32-34)

Penalized by change from Neighborhood 40 (Route 4) to new 'Neighborhood 90':

Neighborhood factor was 0.95, it was changed to 1.90

Penalized for salt waterfront on Little Bay vs. Oyster River (pages 32-33):

Site Index factors:	Little Bay and Great Bay:	4.0
	Oyster River:	1.6

Inadequate/Disproportionate unit cost adjustment for the following conditions:

1. Water main easements, concrete vaults, manholes, signage on our land (pages 11-29)
2. Frequent trespass on our land by people and dogs using Wagon Hill Farm (pages 29, 30)
3. House under flightpath off the end of the Pease Airport runway (page 31)
4. Route 4 noise and high traffic count, e.g. long wait to get out of our driveway, speeding cars/no speed limit enforcement, very dangerous to turn into our driveway from the east, state snowplow damage, litter from cars, strangers in our driveway, etc.
5. Two cemeteries on our land restrict land usage
6. Shape of lot and wetlands

SECTION F: Taxpayers' Opinion of Market Value

Referring to all Salt Water Sales in Durham from 04/01/18 to 04/01/23 (pages 35-38), the sale most comparable to our land was 295 Durham Point Road (ID 227-15) for several reasons, including:

1. Utility easement bisecting the parcel
2. Waterfront lot on Little Bay, 500 ft waterfront, 180° view
3. Tidal mudflats, no deep-water access
4. Lot of one or more acres

However, our property is less attractive, due to its location on Route 4, its location directly under the Pease Airport flight path and its view of the industrial buildings in Newington.

The house at 295 Durham Point Rd is newer, built in 2012, and larger with 2,736 SF of living area. Our house was built in 1967 and has 1,375 SF of living area.

295 Durham Point Rd sold 4/1/21 for \$665,000. Its 2023 Assessment of \$837,600 for:

House: \$463,300 Outbuildings: \$7,800 Land: \$366,500 (4 acres), see below:

1stAcre & Remaining Acres	Unit Price per Sq Foot & Acre	Site Adj	Site Index	Condi-tion	Neighb orhood	Neighb Adj	Location Adj	Adj Unit Price	Land Value Ass'mt	Note re Condition
43,560	3.63	4.00	A	0.50	60	1.10	1.00	7.99	347,900	Easement
2.13	10,000	1.00	0	0.75	60	1.10	1.00	8250	17,600	
0.87	10,000	1.00	0	0.10	60	1.10	1.00	1100	<u>1,000</u>	
								Total	366,500	

Valuation for our property at 180 Piscataqua Road, in Neighborhood 40 (Route 4):

House \$200,000 Outbuildings: \$2,000 Land \$403,164 (11.8 ac), see below:

\$ 605,164

1stAcre & Remaining Acres	Unit Price per Sq Foot & Acre	Site Adj	Site Index	Condi-tion	Neighb orhood	Neighb Adj	Location Adj	Adj Unit Price	Land Value Ass'mt	Note re Condition
43,560	3.63	4.00	A	0.50	40	0.95	1.00	6.90	300,564	Easement
10.8	10,000	1.00	0	1.00	40	0.95	1.00	9500	<u>102,600</u>	
								Total	403,164	

SECTION G: Sales, Rental and/or Assessment Comparisons

All Comparisons are detailed on the Salt Water Sales spreadsheet, pages 35-38. After reviewing five years of Salt Water Sales, the data on the tax records used to apportion and assess land value seem inconsistent: some cards are marked tidal mudflats when the lot has deep water access, some cards note deep water access, other cards omit such data which applies to all waterfront lots and affects the value; some cards recite feet of waterfront, others do not; some cards speculate on degrees of view, others omit such data. It is not clear whether 'feet of waterfront' or 'degrees of viewshed' are currently used for assessment.

As virtually all of any parcel's land value is assessed on the first acre, the following is a comparison of the Salt Water Sales and 2023 assessments, illustrating that the assessment on 180 Piscataqua Road is disproportionate: (all sales data and other data, including this comparison, is detailed on the Salt Water Sales spreadsheet, pages 35-38)

<u>ID</u>	<u>Address</u>	<u>Yr of Sale</u>	<u>Acres</u>	<u>1st Acre Ass'mt</u>
216-14	180 Piscataqua	our land	11.8	\$1,201,700
217-8	32 Colony Cove	2022	1.2	\$ 783,700
209-91	6 Old Piscataqua	2022	1.51	\$ 253,000
209-81	38 Piscataqua	2022	3.3	\$ 252,400
215-41	21 Deer Meadow	2021	8.2	\$ 404,800
215-47	22 Deer Meadow	2021	3.24	\$ 408,800
214-14	38 Dover Rd	2021	3.77	\$ 288,400
214-23	Durham Pt Rd	2021	52.8	\$ 553,400
209-74	72 Piscataqua	2021	5.4	\$ 240,300
214-9	14 Riverview	2021	1.0	\$ 328,900
239-10	565 Bay Rd	2020	5.1	\$ 719,500
215-30	20 Riverview	2020	1.2	\$ 328,900
227-9	279 Durham Pt Rd	2019	7.1	\$ 695,700
215-23	112 Piscataqua	2019	1.48	\$ 240,300
239-18	595 Bay Rd	2018	2.5	\$ 822,200
108-77	21 Newmarket Rd	2018	1.81	\$ 253,000
215-29	22 Riverview	2018	1.5	\$ 328,900

GRANDFATHER EMERSON To USA 1953

LIBER
623
PAGE

623
285

KNOW ALL MEN BY THESE PRESENTS

That I, Edward L. Emerson, married, of the Town of Durham, County of Strafford, State of New Hampshire, in consideration of Seven Hundred and Seventy Five (\$775.00) Dollars paid, grant to the United States of America and its assigns, with warranty covenants, a perpetual and assignable easement and right of way to construct, maintain, repair, operate, patrol, replace and/or remove a Water Supply Line, and including the rights hereinafter described in, upon, under, over and across a certain parcel of land situated in the Town of Durham, County of Strafford, State of New Hampshire, being a strip of land forty (40) feet in width and approximately 420 feet in length, 10 feet on the northerly side and 30 feet on the southerly side of a survey line which is described as follows:

Beginning at a point on the boundary line between land of Edward L. Emerson and land of Elizabeth Chesley, said point being 190 feet more or less, southerly from the southwesterly corner of a cemetery; thence running South 82° 01' 35" East 420 feet, more or less, to the Oyster River. Containing 0.39 acre, more or less.

Together with temporary rights of way to be used as working space for construction purposes for a period of two (2) years from the date of this instrument, more particularly described as follows: (1) a right of way 190 feet in width along the northerly side of and immediately adjacent to and parallel to the aforesaid permanent easement; (2) a right of way 170 feet in width along the southerly side of and immediately adjacent to and parallel to the aforesaid permanent easement. Excluding from the above described temporary rights of way any cemeteries. Said temporary rights of way together containing 3.47 acres, more or less.

Also together with the right to trim, cut, fell and remove therefrom all trees and underbrush and obstructions, and any other vegetation, structures or obstacles within the limits of the perpetual and assignable easement and construction rights of way and for such distance beyond said limits and adjacent thereto as is necessary to provide adequate clearance and to eliminate interference with or hazards to the structures or utilities placed or constructed on, over or under said land within the limits of said easement and rights of way.

I, Gertrude E. Emerson, wife of greater Edward L. Emerson, release to said grantee all rights of dower and homestead and other interests therein.

Witness our hands and seals this 14 day of November 1953.

Witnesses:

Morris S. Phillips
to read

Edward L. Emerson
EDWARD L. EMERSON
Gertrude E. Emerson
GERTRUDE E. EMERSON

Unofficial Document

Unofficial Document

Unofficial Document



Irrelevant portions of the document omitted. Full document available upon request.

KNOW ALL MEN BY THESE PRESENTS

THAT, WHEREAS, the UNITED STATES OF AMERICA pursuant to an Act of Congress approved September 28, 1951 (Public Law 155 - 82nd Congress) is authorized to construct an Air Force Base in the City of Portsmouth and Town of Newington, Rockingham County, State of New Hampshire, known as the Pease Air Force Base; and

WHEREAS, in the construction and operation of said facility it was necessary to relocate and replace all that portion of the water supply system owned and operated by the City of Portsmouth located within the perimeter of the Air Force Base; and

WHEREAS, the City is the owner of other land within the Air Force Base; and

WHEREAS, under the provisions of Section 501a of said Public Law 155 the Secretary of Air Force is authorized to acquire lands or rights pertaining thereto or other interests therein by donation, purchase, exchange of Government owned lands, or otherwise in pursuance of the undertaking authorized by said Act; and

WHEREAS, the City of Portsmouth has agreed by Contract No. DA-19-016-ENG-2924 dated 27 January 1954, as subsequently amended, among other provisions, to the acquisition by the UNITED STATES OF AMERICA of its fee titles and all easements, permits and licenses comprising all of the lands and rights owned by the City within the project area and which includes part of the present water supply system in exchange for a conveyance from the UNITED STATES OF AMERICA to the City of Portsmouth of fee title and other real estate rights upon which the new water supply system has been constructed.

NOW, THEREFORE, the UNITED STATES OF AMERICA acting by and through

Joseph S. Imirie, the Acting Secretary of the Air Force,

under and pursuant to the powers and authorities vested in him under said Act of Congress approved 28 September 1951 (Public Law 155 Section 501a)

USA
to
PORTSMOUTH
1962

hereinafter called the Grantor, where the context so admits, and in consideration of the acquisition by the Grantor from the City of Portsmouth of all its real estate rights, title and interest comprising all its real estate including the portion of its present water supply system within the Air Force Base by condemnation proceedings to be filed and to be recorded herewith, does hereby remise, release and forever QUITCLAIM unto the said CITY OF PORTSMOUTH, a municipal corporation duly organized and existing under the Laws of the State of New Hampshire in Rockingham County, its successors and assigns, hereinafter called the Grantee, where the context so admits, all right, title and interest of the Grantor in and to the following described real estate interests, together with the buildings and improvements thereon and appurtenant facilities and easements attached thereto, being more specifically bounded and described as follows:

I - BELLAMY RIVER DAM AND RESERVOIR PROJECT

Two certain parcels of land with the buildings and improvements thereon situated partly in the City of Dover, partly in the Town of Madbury and partly in the Town of Barrington, County of Strafford, State of New Hampshire:

1. Bellamy River Dam and Reservoir - Fee Area

A certain parcel of land situated partly in the Towns of Madbury and Barrington, and partly in the City of Dover, County of Strafford, State of New Hampshire, being more particularly bounded and described as follows:

Beginning at the point of intersection of the centerlines of Mill Hill Road and the Bellamy River; thence running Southerly along the centerline of Mill Hill Road about 440 feet to land, now or formerly, of Irving A. Hayes, et ux; thence turning and running by land, now or formerly, of Irving A. Hayes, et ux South $86^{\circ} 30'$ West about 835 feet and South $4^{\circ} 30'$ West about 930 feet to land, now or formerly, of Beatrice L. Gerrish, et al; thence running by land, now or formerly, of Beatrice L. Gerrish, et al the following courses and distances: South $4^{\circ} 30'$ West about 210 feet, North $71^{\circ} 30'$ West about 720 feet, North $2^{\circ} 30'$ West about 785 feet and South $74^{\circ} 00'$ West about 110 feet to land, now or formerly, of the Heirs of Thomas W. Fernald; thence running by land, now or formerly, of the Heirs of Thomas W. Fernald the following courses and distances: South $74^{\circ} 00'$ West about 690 feet, South $87^{\circ} 00'$ West about 530 feet, North $82^{\circ} 30'$ West about 215 feet, North $52^{\circ} 30'$ East about 310 feet, North $33^{\circ} 00'$ West about 190 feet, North $15^{\circ} 00'$ East about 350 feet, North $18^{\circ} 30'$ West about 270 feet, North $68^{\circ} 30'$ West about 325 feet, North $30^{\circ} 00'$ West about 265 feet, North $41^{\circ} 30'$ East about 485 feet, North 10°

TRACT NO. E-527E

A certain parcel of land situated in the Town of Durham, County of Strafford, State of New Hampshire, being a strip of land 40 feet in width and approximately 2515 feet long, 10 feet on the Easterly side and 30 feet on the Westerly side of a survey line which is described as follows:

Beginning at a point on the boundary line between land of Elizabeth W. Chesley and land of Forrest S. Emery, said point being in Route No. 4, approximately 10 feet south of the center line of said Route 4 and approximately 55 feet east of an 18" concrete culvert; thence running along a curve to the right of radius of 215.0 feet and a distance of 118 feet, more or less, to a point of tangency; thence turning and running South $9^{\circ} 29' 15''$ East 667.86 feet to the point of curvature; thence turning and running by a curve to the left of a radius of 246.00 feet and a distance of 128.81 feet to a point of tangency; thence turning and running South $39^{\circ} 29' 15''$ East 833.85 feet to a point of curvature; thence turning and running by a curve to the left of radius 770 feet and a distance of 571.68 feet to a point of tangency; thence turning and running South $82^{\circ} 01' 35''$ East 195 feet, more or less, to land of Edward L. Emerson.

Containing 2.31 acres, more or less.

Reserving, however, to Elizabeth W. Chesley the right to the continuous use of the water pipe which leads from the spring over and across the proposed construction to her home.

TRACT NO. E-528E

A strip of land forty (40) feet in width and approximately 420 feet in length, 10 feet on the northerly side and 30 feet on the southerly side of a survey line which is described as follows:

Beginning at a point on the boundary line between land of Edward L. Emerson and land of Elizabeth Chesley, said point being 190 feet, more or less, southerly from the southwesterly corner of a cemetery; thence running South $82^{\circ} 01' 35''$ East 420 feet, more or less, to the Oyster River.

Containing 0.39 acre, more or less.

TRACT NO. E-531L

Crossing approximately 2900 feet of Little Bay, from the property of Edward L. Emerson, southwest of Cedar Point in Durham, to the land of William J. Mott on Fox Point in Newington.

TRACT NO. E-534L

Beginning at a point on the southerly side of Drew Road, 210 feet, more or less, westerly from a corner in fence on land of Saul J. Cote; thence running northerly crossing Drew Road and continuing along Freshet Road 300 feet, more or less, to the east side of said Freshet Road, located in the Town of Durham, County of Strafford, State of New Hampshire.

TRACT NO. E-536P

Route U.S. 4, Bellamy Bridge Road, in the Town of Durham,
at a location approximately 2 miles from intersection of Routes
U.S. 4 and N.H. 108, Coes Corner, Durham, New Hampshire.

Meaning and intending to convey the same easements, permits
and licenses acquired by the Government from the following listed
owners as follows:

<u>TRACT NO.</u>	<u>OWNER</u>	<u>INSTRUMENT</u>	<u>DATE</u>	<u>STRAFFORD COUNTY REGISTRY OF DEEDS</u>	
E-524E	Saul J. Cote, et ux	Deed	12/10/53	Blk 625	Pg 1
E-525E-1, E-2	Forrest S. Emery,	Civil Action No. 1263	3/26/54	628	473
E-526E	Loring V. Tirrell, et ux	Deed	11/12/53	623	455
E-527E	Elizabeth W. Chesley	Deed	10/15/53	622	316
E-528E	Edward L. Emerson	Deed	11/2/53	623	285
E-534L	Town of Madbury	License	4/29/53	Unrecorded	
E-531L	State of New Hamp- shire	License	5/27/53	Unrecorded	
E-536P	State of New Hamp- shire	Permit	4/28/53	Unrecorded	

All of the above-described and conveyed real estate interests, privileges,
rights, permits and licenses, and tract number designations are further shown
on the following listed plans which are marked as follows, and which are to
be recorded herewith, and a copy of each is attached hereto:

1. Pease Air Force Base, Portsmouth, New Hampshire, Surface Water Supply, Segment 1, Drawing No. 1524 dated July 1959.
2. Pease Air Force Base, Portsmouth, New Hampshire, Surface Water Supply, Segment 2, Drawing No. 1525 dated May 1960.
3. Pease Air Force Base, Portsmouth, New Hampshire, Surface Water Supply, Segment 3, Drawing No. 1526 dated May 1960.
4. Pease Air Force Base, Portsmouth, New Hampshire, Surface Water Supply, Segment 4, Drawing No. 1527, dated June 1959.
5. Pease Air Force Base, Military Reservation, Segment "E", Drawing No. NED-PA-877, dated July 1952, Sheet 5 of 8.
6. Pease Air Force Base, Military Reservation, Segment "H", Drawing No. NED-PA-877, dated February 1952, Sheet 8 of 8.

Meaning and intending to convey to the Grantee all the right, title and interest of the Grantor in the real estate interests, permits and licenses comprising the replacement water supply system constructed by the Grantor located in Strafford County, pursuant to the terms and conditions of Contract No. DA-19-016-ENG-2924, dated January 27, 1954, between the parties, and as subsequently modified by Supplemental Agreement No. 1, dated June 2, 1955, Supplemental Agreement No. 2, dated August 3, 1960, and Supplemental Agreement No. 3, dated August 1, 1961. The remaining portion of this replacement water supply system is located in Rockingham County and is being conveyed to the Grantee by the Grantor by another deed simultaneously with this transaction. All of said real estate interests, fee simple title and easements were acquired by the United States of America by deeds and condemnation proceedings which are recorded in the Registry of Deeds for Strafford and Rockingham Counties where said real estate interests lie. The permits and licenses conveyed herein were executed by the proper authorities having jurisdiction over the waters, highways, and rights of way crossings and affected by said easements; and copies of all of said licenses and permits have been furnished the Grantee. This conveyance is made in accordance with the terms and conditions of said deeds, condemnation proceedings, permits, licenses, and is also made pursuant to the terms and conditions of said Contract No. DA-19-016-ENG-2924 as amended, and which provides for simultaneous acquisition by Grantor from Grantee of all of its real estate interests, rights, and privileges within Pease Air Force Base by instrument to be recorded herewith.

TO HAVE AND TO HOLD the same to the said City of Portsmouth and its successors and assigns forever.

This deed is executed and delivered to said Grantee without any covenants whatsoever, either expressed or implied.

IN WITNESS WHEREOF, the United States of America has caused these presents to be executed in its name by Joseph S. Imirie, Acting the/Secretary of the Air Force and the seal of the Department of the Air Force to be affixed hereto this 11th day of October, 1962.

WITNESSES:

Samuel M. Olsen
Muriel L. Hartley

THE UNITED STATES OF AMERICA

By *[Signature]*
Secretary of the Air Force
JOSEPH S. IMIRIE
Acting Secretary of the Air Force

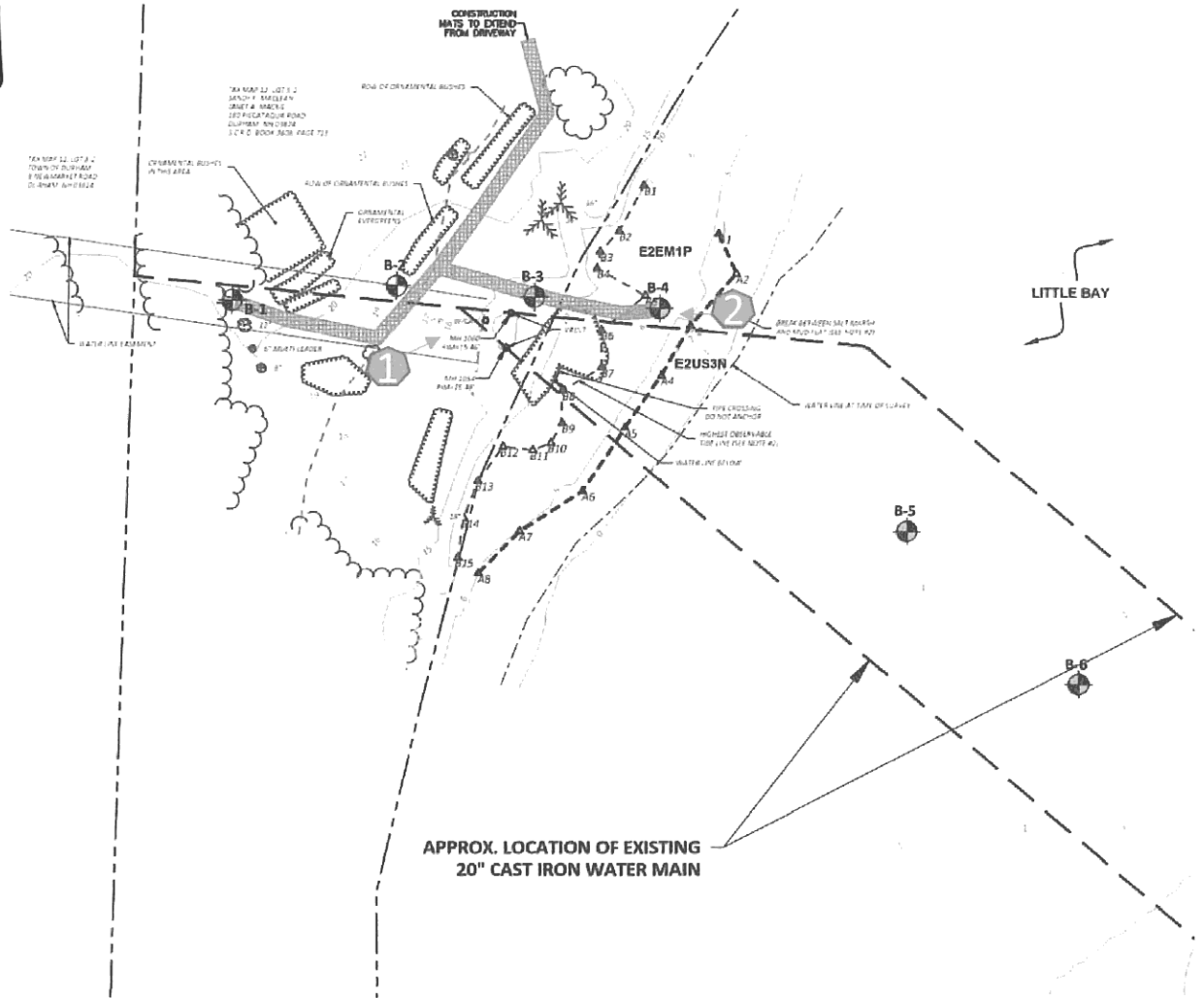


STATE OF VIRGINIA)
COUNTY OF ARLINGTON) SS.

" On this 11th day of October 1962, before me personally appeared Joseph S. Imirie, Acting Secretary of the Air Force of the United States of America, to me personally known, who, being by me duly sworn did depose and say that he is the Acting Secretary of the Air Force of THE UNITED STATES OF AMERICA; and that he knows the Seal of the Department of the Air Force of THE UNITED STATES OF AMERICA; and that the seal affixed to the foregoing instrument is the official seal of the Department of the Air Force and the said instrument was signed and sealed on behalf of THE UNITED STATES OF AMERICA by authority of the Act of Congress cited therein, and the said acknowledged said instrument to be the acknowledged deed of THE UNITED STATES OF AMERICA, for the uses and purposes therein expressed.

~~Proposed~~ Geotechnical Exploration

2019



18

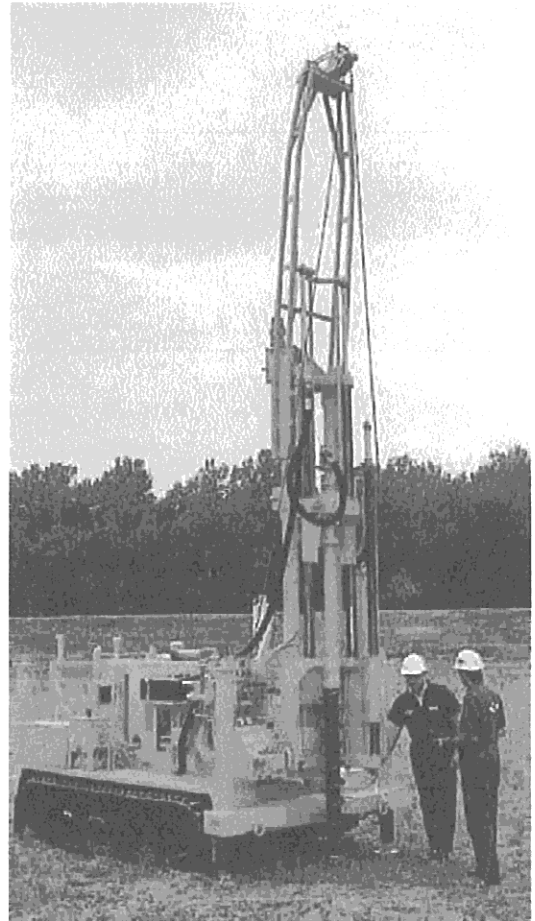
~~Proposed~~ Geotechnical Exploration - Land

2019

- Typical Boring Equipment



Tracked Drill Rig



Tracked Drill Rig In Use

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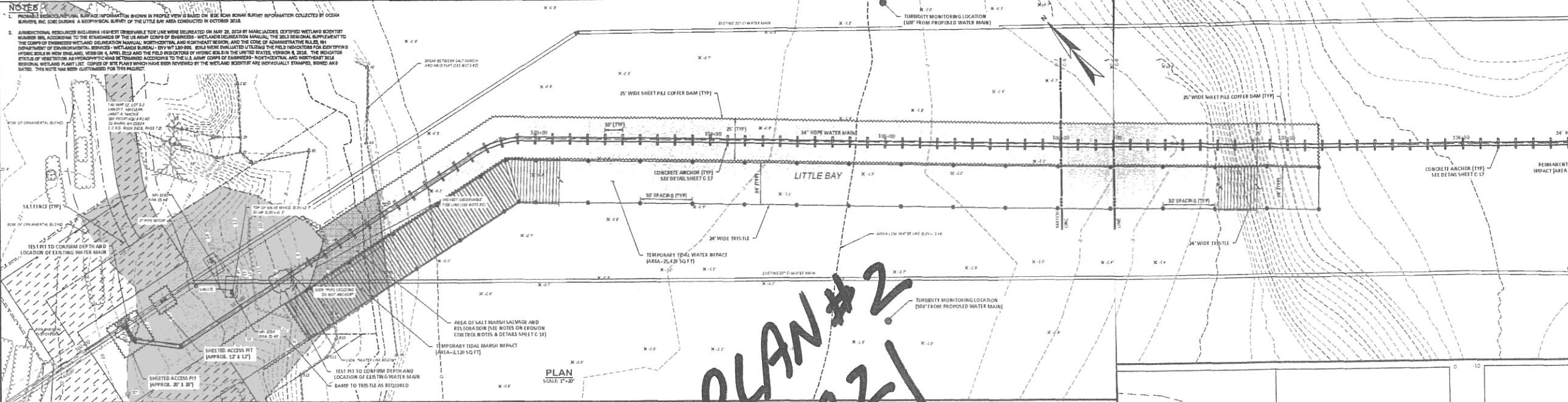
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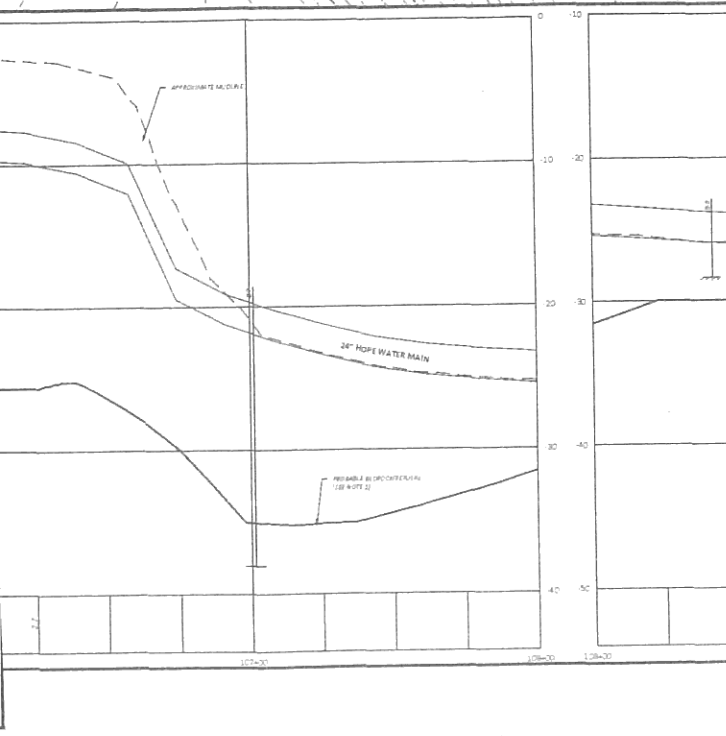
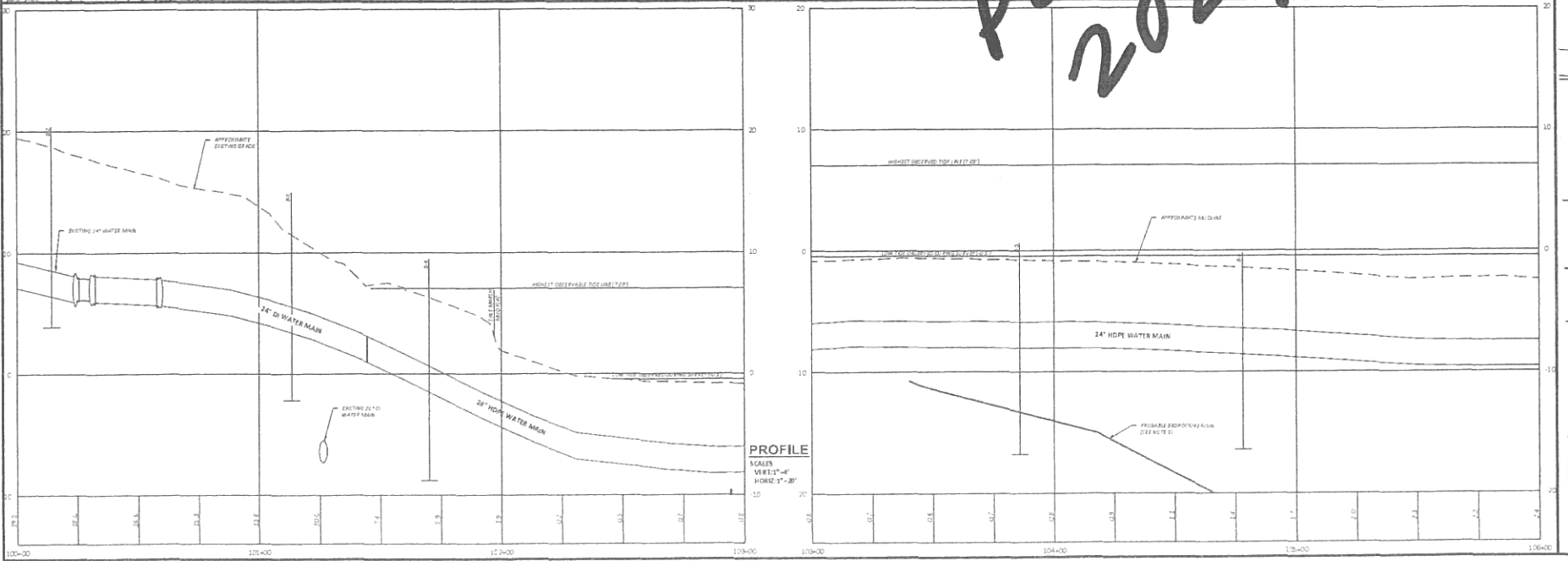
1. PROBABLE BEDROCK/UNSATURATED SURFACE INFORMATION SHOWN IN PROFILE VIEW IS BASED ON SIDE SCAN SONAR SURVEY INFORMATION COLLECTED BY OCEAN SURVEYS, INC. DURING A GEOPHYSICAL SURVEY OF THE LITTLE BAY AREA CONDUCTED IN OCTOBER 2018.

2. DIMENSIONAL RECORDS INCLUDING HIGH-TIDE OBSERVABLE TIDE LINE WERE OBTAINED ON MAY 26, 2018 BY MARCIACORS, CERTIFIED WETLAND SCIENTIST NUMBER 001, ACCORDING TO THE STANDARDS OF THE U.S. ARMY CORPS OF ENGINEERS - WETLANDS DELINEATION MANUAL; THE 2013 REGIONAL SUPPLEMENT TO THE CORPS OF ENGINEERS WETLAND Delineation Manual; NORTH-CENTRAL AND NORTH-EAST REGION; AND THE CORPS OF ADMINISTRATIVE RULES. AN DEPARTMENT OF ENVIRONMENTAL SERVICES - WETLANDS BUREAU - ENVIRONMENTAL SERVICES. BOWLS WERE EVALUATED UTILIZING THE FIELD INDICATORS FOR IDENTIFYING WETLANDS BY VISUAL AND WETLAND SURVEY AND THE FIELD INDICATORS OF HYDROLOGIC SOIL IN THE UNITED STATES VERSION 8.2016. THE INDICATOR STATUS OF VEGETATION AS HYDROPHYTIC WAS DETERMINED ACCORDING TO THE U.S. ARMY CORPS OF ENGINEERS - NORTH-CENTRAL AND NORTH-EAST REGIONAL WETLAND PLANT LIST. COPIES OF WETLANDS WHICH HAVE BEEN REVIEWED BY THE WETLAND SCIENTIST ARE INDIVIDUALLY STAMPED, DATED AND DATED. THIS NOTE HAS BEEN CLIPMASTED FOR THIS PROJECT.

1. BEDROCK/UNSATURATED SURFACE INFORMATION SHOWN IN PROFILE VIEW IS BASED ON SIDE SCAN SONAR SURVEY INFORMATION COLLECTED BY OCEAN SURVEYS, INC. DURING A GEOPHYSICAL SURVEY OF THE LITTLE BAY AREA CONDUCTED IN OCTOBER 2018.



**PLAN #2
2021**



21

PLAN #4
2024

PORTSMOUTH WATER MAINS EASEMENT – PROJECT PLAN #4 – 2024



**EMINENT DOMAIN – CITY OF PORTSMOUTH
PUBLIC HEARING NOTICE TO MACKIE/MACLEAN**

“Please take notice that the Portsmouth City Council will hold a public hearing to determine if there is public necessity to take by eminent domain a temporary construction easement and a permanent easement for the installation and maintenance of a public drinking water line over and across your property located at 180 Piscataqua Road in Durham.

The public hearing will be on November 16, 2022, The City Council will assemble at 3:00 p.m. at the Eileen Dondero Foley Council Chambers and open the hearing. The City Council will then conduct a site visit at 3:30 p.m. to answer City Councilor questions and make any on-foot site visits. The public is welcome to attend the site view, although no testimony from the public will be taken at that time.

After the view, the hearing will be recessed and then reconvened at the Eileen Dondero Foley Council Chambers at 5:00 p.m. for purposes of taking testimony and action. Members of the public may participate in person or via Zoom. Registration link for zoom attendance to be found on the City of Portsmouth website, www.cityofportsmouth.com, see the meetings calendar. Plans have been provided to you, and are also available for inspection at the Department of Public Works, located at 680 Peverly Hill Road in Portsmouth.

Through your counsel, I have requested that the City Council be granted access to your property for the purposes of the site visit. Please let me know if that access will be granted. If not, the Council will convene at Wagon Hill and conduct the site visit from there.”

**5/12/23 ED FILED
SCRD 5110-453**

COMMENTS BY MACLEAN'S ATTORNEY TO THE PORTSMOUTH CITY COUNCIL AT THE EMINENT DOMAIN PUBLIC HEARING NOVEMBER 16, 2022

1. IS THE CURRENT PLAN THE FINAL PLAN?

The City's presentation today gives the impression that the Project has proceeded on a smooth, linear path moving forward. This is not accurate.

The City is now on Plan #3 as the project affects the MacLean's land on the Durham shore. The City presented the MacLeans with three different plans affecting their land in 2020, 2021 and 2022 – the project has had major changes each year and the MacLeans were never timely informed or told why the major changes were necessary.

Here today, the City has presented Plan #3 that no longer includes the 30-foot wide access road from the Leland property to the north that crossed the MacLean's land to the work site in front of the MacLean's house. Instead, you have been shown a plan with the access road coming from the west, from Wagon Hill Farm. The MacLeans heard of this most recent potential change in the project in an email dated June 3, 2022, showing a staging area and access road on Wagon Hill Farm.

In August, the MacLeans asked the City what temporary easements were now requested by Portsmouth. The MacLeans asked the City to provide them with its updated map showing what the City now wanted for its temporary easement because, as of the June 2022 map, a staging area was on Wagon Hill Farm.

In September, the MacLeans received a rough map, (not overlaid on an aerial image as before, showing which trees would be cut down) and the City expressly stated that its plan to use Wagon Hill Farm was "far from finalized."

This begs the question of what exactly the City Council is being asked to approve today.

I want to give you some examples so you may understand why the landowners have exhibited extreme patience with the City during this process.

- First, the MacLeans became aware of the water main project when the City mailed them an easement deed to sign without explanation. The City did not bother to tell the MacLeans anything about its project or how it affected their house, land and shoreline during construction.
- The MacLeans received an offer from the City in August 2021. The MacLeans spent a lot of time reviewing the project, asking questions about inconsistencies in the plans and identifying issues they wanted resolved in the MOU. They reached agreement with the City on many items and thought substantial progress had occurred.

THEN, in late September 2021, during a conference call with the City, a City employee mentioned that in JULY 2021 (before the City's August offer), it had completely revised the project. The City sent its revised application to the NH Dept of Environmental Services in July but did not bother to notify the MacLeans of the substantial changes made to its project.

So, the time the MacLeans had spent thoughtfully considering the City's offer for Plan #1 was wasted due to the major changes the City had made affecting their land.

Plan #2 includes a 400-foot-long steel cofferdam, trestle and ramp to be constructed on the landowners' fragile sand shoreline, extending out into Little Bay. The cofferdam will be constructed with tons of heavy steel sheet piles that will be trucked across the MacLean's lawn on tractor trailer trucks. The 850 linear feet of steel sheet piles for the 400-foot-long cofferdam will be pounded into Little Bay by a crane on an adjacent 400-foot-long steel trestle directly in front of their house.

Plan #2 raised a number of concerns related to construction and restoration that were not issues in Plan #1 that will be included in the MOU.

- In March 2022, the MacLeans received an offer for Plan #2 from the City; the plans were represented to the MacLeans as being near-finalized.

On April 6, 2022 the MacLeans sent the City a number of questions, including questions about the specifications in the City's project specifications that belonged to a project in Rochester, NH. These Rochester construction specifications were absolutely not relevant to the Durham project, so what WERE the relevant specifications for Plan #2 in Durham that took the place of the Rochester project specifications for those construction details? This was a reasonable question from the MacLeans.

The City's lack of attention to detail added to the list of questions any landowner would have about the project.

The City's consultant (Wright Pierce) responded on May 20, 2022 to the project specification errors and questions from the MacLeans, stating the Rochester specifications would be corrected, but with no specific answers.

Less than two weeks later on June 3, 2022, the MacLeans received an email from a City employee stating that the City was changing the access road that, in Plan #2, came from the Leland property to the north, across the MacLean's lawn to the project site. The new Plan #3 to access the construction site is from the west, from Wagon Hill Farm which is a public park.

In July, the MacLeans gave permission for the DES wetlands surveys for Plan #3, as they have for many other wetlands surveys, borehole surveys, easement surveys, etc. for the City's water main project over the past several years.

The City sent its Plan #3 map to the MacLeans in September, changing the size and location of the temporary easement from what was depicted in Plan #2.

This map was dated **March 3, 2022, six months earlier.** Again, the MacLeans had not been informed or provided with the map showing how the City's water project affected their land until many months later.

So once again, since March 2022, the landowners were thoughtfully reviewing...the wrong project, Plan #2 instead of the City's new Plan #3.

It is difficult to move forward with a negotiation when the substance of the project keeps changing; the temporary easement area remains undetermined and is still not finalized; concerns keep changing as a result; and when the MacLean's time is wasted time.

The MacLeans are waiting until the project is REALLY finalized. They are simply frustrated with the lack of communication in a timely manner from the City.

Eminent Domain: Overlay this frustrating negotiation experience and the lack of project plan resolution with the fact that the City may now pursue Eminent Domain proceedings against the MacLeans.

Temporary Easement - The MacLeans are surprised that the City would even consider using ED because the MacLeans view ED as a remedy after negotiations have failed. In fact, most terms for the project have been agreed-to and the MacLeans are waiting for the City to finalize whether the access road and staging areas (temporary easements), will be on their land, according to Plan #2 or Plan #3 or some other plan. That will not be known until the Wagon Hill Farm proposal is either approved or disapproved by DES, the Town of Durham, or others.

Permanent Easement – Contrary to a recent newspaper report, the small triangular permanent easement has absolutely nothing to do with the Little Bay Water Line project. The MacLeans called the City's attention to this issue after they received the maps for Plan #1 dated 2019.

The small permanent easement is necessary because in 1957 the south cast iron pipe was installed outside the 1953 easement near the shoreline. Perhaps the City can recover damages for this mistake from the US Air Force under the terms of its 1962 agreement, negotiated when it took ownership of the water mains and the Bellamy Reservoir in 1962.

The south cast iron pipe has nothing to do with the installation of the new Little Bay water main. The new HDPE water main will cross Little Bay between the north and south cast iron pipes and attach to the concrete water main west of the existing connections. Whether the north and south cast iron pipes will be rehabilitated by relining them in the future is not part of the Little Bay Water Line Project.

The implication that the MacLeans have been uncooperative or unreasonable is insulting and ridiculous. The Little Bay Water Line project has been changed three times in three years by the City of Portsmouth.

The MacLeans consider themselves cooperative and reasonable, despite being treated with disrespect and as an afterthought by the City. Their land is the only privately owned land affected by the City's water main project at this time; the other two parcels are town-owned.

They believe we are at this hearing today, not for anything the MacLeans have or have not done. But instead, because of how this project has been handled by the City to date, whether due to DES demands or other requirements, we are not informed.

2. CORRECTION OF THE PERMANENT EASEMENT

I want to touch upon the issue of ownership of the permanent easement so that two points get into the record.

First, the land owned by the MacLeans has been in that family for almost two hundred years. As the City is aware, the United States purchased the easement on the MacLean's property in 1953 from Edward and Gertrude Emerson, the current owner's grandparents. They were elderly, Edward died in 1955 and Gertrude died in 1956.

Therefore, both grantors were deceased and the property was unoccupied when the water main was installed in 1957. **No one was there to question the engineers installing the water mains about why the south cast iron pipe was installed outside the 1953 easement purchased from the Emersons.** If the larger easement was necessary due to design changes, the Emersons or their heirs would have been paid for the additional shoreline used in 1957 by the U.S. Government.

Second, the Portsmouth Safe Water Advisory Group produced a 76-page PowerPoint presentation about the history of Portsmouth's water supply. On slide 5, it implies that the City took over ownership and maintenance of the Madbury/Durham/Newington water mains in the 1990s. However, the deed from the US Government to the City of Portsmouth is dated 1962 for the Bellamy Reservoir and Dam and the water mains constructed by the Air Force in 1957.

This date is important because it is well known that the City now wants to construct a third water line across Little Bay due to the City's neglect and lack of maintenance of its water main infrastructure. Lack of maintenance has made it impossible to operate any of the four gate valves on the north and south cast iron mains crossing Little Bay to enable examination and potential relining of those water mains to extend their useful life.

The City has owned these water mains since 1962 and this neglect falls on its shoulders. If the mains had received normal maintenance, we would not be here discussing the Little Bay Water Line project today.

3. THE WAGON HILL FARM ACCESS ROAD WILL INCREASE THE EXISTING PROBLEM OF PUBLIC TRESPASS ON THE MACLEAN'S PRIVATE LAND

One issue that the landowners hope to work out with the City, if Plan #3 to access the project from Wagon Hill Farm is approved by the DES, the Town or others, is the best way to keep the public at Wagon Hill Farm off the MacLean's land.

The Town of Durham has been responsive to the continuing problem of the public trespassing on the MacLean's land. It has moved paths away from the shared boundary to discourage the public from wandering off the paths and across the MacLean's land. However, trespass continues as evidenced by the beaten path from Wagon Hill Farm onto the MacLean's land on the ridge east of the wagon.

The proposed split rail fence by the proposed access road will completely negate all the efforts the Town of Durham has implemented to prevent trespass on the MacLean's land. Tall, solid wood gates at the boundary line will be necessary to keep trespassers off the MacLean's land.

4. CONCLUSION

THE CITY HAS MADE NO OFFER TO THE MACLEANS FOR ITS CURRENT PROJECT, PLAN #3:

The MacLeans assume the City has made no offer because it is waiting to learn whether its current plan to use Wagon Hill Farm for the access road and for the staging area will be approved by the DES and the Town of Durham or others.

The MacLeans are waiting for the project plans to become finalized because the Wagon Hill Farm proposal affects the amount and location of the temporary easement needed on their land.

Plan #3, as it currently stands, is even more intrusive to their peace and quiet due to the increased volume of trespassers, than prior iterations of the project.

The MacLeans are hopeful that once Plan #3 is finalized, or if it is not, another Plan is finalized they will be able to complete their negotiations with the City. Once the City is able to finalize its plans, they expect to reach agreement on compensation for the temporary and permanent easements.

Thank you for your attention.

180 Piscataqua Road
Durham, New Hampshire 03824
June 22, 2013

Todd I Selig, Administrator
Town of Durham
15 Newmarket Road
Durham, New Hampshire 03824

RE: Wagon Hill Farm

Dear Mr. Selig,

We own the land bordering the east side of Wagon Hill Farm south of Route 4. People using Wagon Hill trespass onto our land from Wagon Hill, chiefly along the southeast boundary, but also from the north side, using our driveway. We are now finding strangers in our yard every day and are put in the position of having to ask them to leave. We feel it is unsafe for our children to venture out unless we first check for strangers. Dogs running free in the morning are now in our family cemetery again, as they were before the leash law was enforced.

It is obvious our yard is private as we have sheds, kayaks, lawn furniture and 'no trespassing' signs along the stone wall boundary. Despite this, many people think it is acceptable to trespass onto our land from Wagon Hill, treating our home as an extension of the Wagon Hill park.

We ask that the Town close the wooded portion of Wagon Hill that abuts our land near the shore as recommended in the eastern cottontail report prepared a few years ago. This section of Wagon Hill has suffered severe erosion of the riverbank and adjacent salt marsh due to public use because it is not fenced off like the shore near the picnic area. People harass and torture the horseshoe crabs as they congregate to lay their eggs along the shore. Some people leave litter and beer cans.

Since our home is affected by the public's use of Wagon Hill Farm we expect the town will take immediate action to remedy this situation.

Thank you,

Sandy MacLean & Janet Mackie

PEASE AIRPORT RUNWAY FLIGHTPATH

180 Piscataqua Road sits directly under the Pease runway flightpath.

All Pease aircraft taking off into the prevailing westerly wind pass directly over our house. The airplanes do not bank to turn until past our house. Most Pease aircraft descend for landing over our house including the heaviest military aircraft.



“NEIGHBORHOOD 90” and the SALT WATER SITE INDEX surcharges

The Neighborhood Code identifies actual neighborhoods, or areas of properties with similar characteristics such as Riverview, Deer Meadow, houses along Route 4, Colony Cove, etc. Each neighborhood code carries an adjustment factor that reflects the benefits or drawbacks of each neighborhood, inferred from sales in each neighborhood. The neighborhood factor is applied to \$3.63, the unit price per square foot of land in the first acre for lots of one acre or more.

At the 2023 reassessment a new ‘neighborhood’ was invented in an attempt to account for one anomalous or uncharacteristic sale. The sale occurred on September 2, 2021 for the house at 196 Piscataqua Road.

At that date the property was assessed at \$760,300. Applying the 2021 Equalization Ratio of 71.8% yields a value of \$1,058,914.

The property was never listed for sale, but was sold in a private transaction for \$2,300,000. The purchaser was Thomas Daly; we hear that he plans to use the house for his offices after his new house at 190 Piscataqua Road is finished.

How to account for the sale of a house at more than 200% of its value? This outlier sale is situated on Route 4, visible from the traffic lights at Back River Road. The shore is tidal mudflats with deep water 500 feet out, too far for a dock. This particular sale upset all the adjustment factors traditionally utilized to assess properties in town.

The solution: Gerrymander a new neighborhood that benefits the tax collector and victimizes owners in the ‘neighborhood’ as the adjustment factor changed from 0.95 to 1.90. For reference, other salt water neighborhoods, codes and factors:

Neighborhood	Code	Factor
‘New Neighborhood’	90	1.90
Deer Meadow	80	1.60
Colony Cove	70	1.30
Riverview	70	1.30
Bay Rd south end	70	1.30
Bay Corp Assn	60	1.10
Cedar Point	50	1.00
Route 4	40	0.95

One acre on Route 4 with mudflats on Little Bay^{*} is now worth three times more than one acre at Deer Meadow with Oyster River deep water access^{**}. The new ‘Neighborhood 90’ includes lots on Little Bay and the north side of the Oyster River on Route 4, lots on the south side of the Oyster River and Little Bay on Langley Road, and lots on Langley Road that have no waterfront at all. See map on page 34. To justify new Neighborhood 90, the boundaries were drawn to include two other sales between 04/01/2018 and 04/01/2023, but those sales do not support the factor of 1.90:

4/11/18 – 50 Langley Rd – \$1,450,000 for 3 houses, barns, 100-foot dock, 58.3 acres; conservation easement on 55.3 acres; 2018 assessment \$1,429,943.

11/01/19 – 190 Piscataqua Rd – \$1,750,000 for 2 houses, barn, boat house, 3.7 acres; assessment/equalization ratio \$1,302,897. The property was listed at \$1,700,000 and Thomas Daly won the contest at \$1,750,000. The property is unique because it includes the last boat house on the Great Bay estuary; no permits can be issued for new boat houses. The main house of 3,600 square feet was built in 1998.



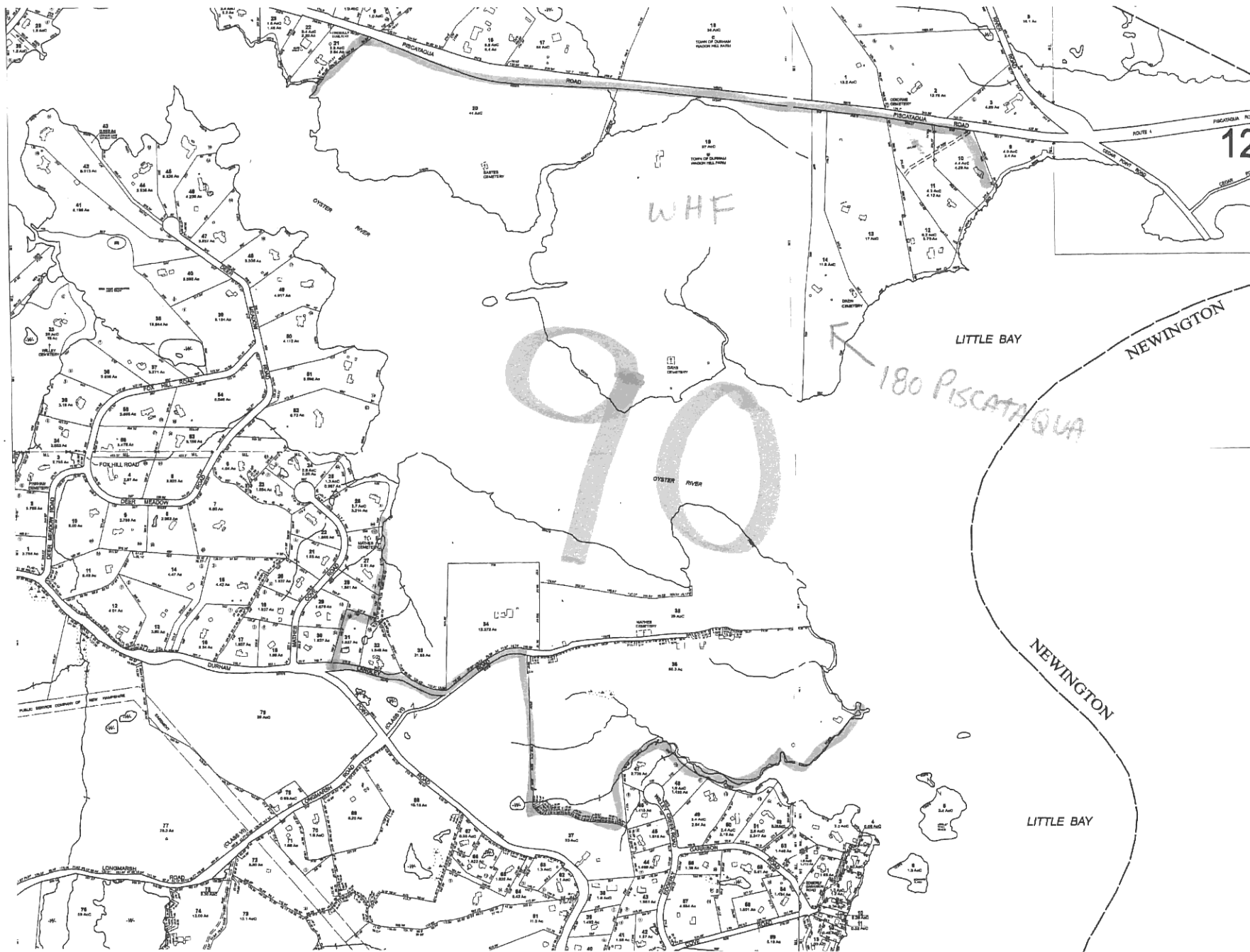
The Site Index Code identifies the body of salt water where the lot is situated (or other type of site). Each Site Index code carries an adjustment factor that reflects the benefits or drawbacks of the site, inferred from sales for each site. Site Index factor is multiplied by \$3.63, the unit price per square foot of land in the first acre.

Site	Index	Factor
Great Bay	A, B	4.00
Little Bay	A	4.00
Oyster River	C	1.60
Royalls Cove	R	1.00

Thus, one acre is assessed at:

Per Sq Ft	Acre	N'hood	Site	2023 First Acre Ass'mt
*\$3.63 x	43,560 SF x	1.90 (90) x	4.00 (Little Bay)	=\$1,201,733 OUR LAND
**\$3.63 x	43,560 SF x	1.60 (80) x	1.60 (Oyster River)	=\$ 404,794 Deer Meadow

The last five years of Salt Water Sales do not support the 'Neighborhood 90' factor or the difference between the factors applied for lots on the Bays vs. the Oyster River.



ASSESSMENT OF MARKET VALUE AS OF APRIL 1, 2023 > DURHAM WATERFRONT SALES 04/01/18 - 04/01/23

2023 - THERE WERE NO SALT WATERFRONT SALES IN DURHAM 01/01/23 - 04/01/23

2022 SALT WATER SALES

Property Location	Sale Date	Sale Price	Tax ID	Water Body	** DW	Deep Water Access		Total Acres	Land Use Code	1stAcre Unit Price perSqFt	Site Adj	Site Index	Condition	Neighb orhood	Neighb Adj	Locatio Adj	Adj Price perSqFt	1st Acre Land Value Ass'mt	Notes (All XSWF)
						Total Land Assessm't Sale Date	04/01/23												
32 COLONY COVE	08/10/22	\$2,250,000	217-8	Lit Bay	YES	\$535,400	\$783,700	1.20	1013	3.63	4.00	A	0.95	70	1.30	1.00	17.93	\$781,100	DWA/90°VIEW/WF 260FT
6B OLD PISCATAQUI	07/01/22	\$624,000	209-91	Salt OR	NO	NA	\$258,100	1.51	1013	3.63	1.60	C	1.00	50	1.00	1.00	5.81	\$253,000	DOCK RIGHTS/MUDFLATS/WF 321 FT
6A OLD PISCATAQUI	07/01/22	\$576,000	209-91	Salt OR		2 units combined as SFR													
		\$1,200,000																	
38 PISCATAQUA RI	07/29/22	\$335,000	209-81	Salt OR	YES	\$211,200	\$274,300	3.30	1012	3.63	1.60	C	1.05	40	0.95	1.00	5.79	\$252,400	SD/MUDFLATS/WF 316 FT Family Sale?

2021 SALT WATER SALES

Property Location	Sale Date	Sale Price	Tax ID	Water Body	** DW	Deep Water Access		Total or Sq Feet	Land Use Code	1stAcre Unit Price per Sq Foot	Site Adj	Site Index	Condition	Neighb orhood	Neighb Adj	Locatio Adj	Adj Price perSqFt	1st Acre Land Value Ass'mt	Notes (All XSWF)
						Total Land Assessm't Sale Date	04/01/23												
28 CEDAR POINT R	03/16/21	\$910,000	120-31	Lit Bay	YES	\$435,300	\$604,300	0.51	1012	6.80	4.00	A	1.00	50	1.00	1.00	27.2	\$604,300	DWA/WF 115 FT
								22,216											
21 DEER MEADOW	02/10/21	\$1,620,000	215-41	Salt OR	NO	\$449,200	\$491,200	8.20	1013	3.63	1.60	C	1.00	80	1.60	1.00	9.29	\$404,800	WA via lot 43/MUDFLATS/WF 1,005 FT
22 DEER MEADOW	01/29/21	\$1,441,500	215-47	Salt OR	NO	\$396,300	\$431,600	3.24	1013	3.63	1.60	C	1.00	80	1.60	1.00	9.29	\$404,800	WA via lot 43/MUDFLATS/WF 515 FT

35

38 DOVER ROAD	06/18/21	\$1,802,000	214-14	Salt OR	YES	\$301,800	\$314,700	3.77	1013	3.63	1.60	C	1.20	40	0.95	1.00	6.62	\$288,400	SD/MUDFLATS/WF 777 FT
295 DURHAM POII	04/01/21	\$665,000	227-15	Lit Bay	NO	\$328,100	\$366,500	4.00	1013	3.63	4.00	A	0.50	60	1.10	1.00	7.99	\$347,900	180°VIEW/SD/PL ESMT/WF 1,320 FT
<u>MOST COMPARABLE SALE DUE TO UTILITY EASEMENT</u>																			
								2.13	10,000	1.00	0	0.75	60	1.10	1.00	8250	\$17,600	TOPO	
								0.87	10,000	1.00	0	0.10	60	1.10	1.00	1100	\$1,000	PLE ROW	
																	\$366,500	TOTAL	
DURHAM POINT R	09/28/21	\$900,000	214-23	Salt OR	NO	\$656,800	\$942,000	52.80	6000	158,100	2.50	C	1.40	50	1.00	1.00		\$553,400	FARM CU-APPR'D VAL/MUDFLATS/WF 2,113 FT
Farm Unit Price per Acre																			
22 OLD PISCATAQUI	12/15/21	\$875,000	209-88	Salt OR	NO	\$158,500	\$349,700	0.74	1013	4.79	2.25	F	1.00	50	1.00	1.00	10.77	\$349,700	LWF/WF 23 FT
								32,452											
26 OLD PISCATAQUI	05/25/21	\$300,000	209-87	Salt OR	NO	\$248,000	\$354,100	0.90	1012	3.99	2.25	F	1.00	50	1.00	1.00	8.98	\$353,500	WF 280 FT
								39,378											
72 PISCATAQUA R	01/26/21	\$646,400	209-74	Salt OR	NO	\$229,129	\$265,000	5.40	1013	3.63	1.60	C	1.00	40	0.95	1.00	5.52	\$240,300	JOHNSON CRK WF 1,238 FT
196 PISCATAQUA I	09/02/21	\$2,300,000	216-10	Lit Bay	NO	\$389,600	\$1,203,900	4.28	1013	3.63	4.00	A	0.95	90	1.90	1.00	26.21	\$1,141,600	90°VIEW/SD/MUDFLATS/WF 212 FT
14 RIVERVIEW RO	09/23/21	\$980,000	214-9	Salt OR	NO	\$290,000	\$328,900	1.00	1013	3.63	1.60	C	1.00	70	1.30	1.00	7.55	\$328,900	MUDFLATS/WF 302 FT

2020 SALT WATER SALES

Property Location	Sale Date	Sale Price	Tax ID	Water Body	** DW	Deep Water Access		Total Acres or Sq Feet	Land Use Code	1stAcre Unit Price per Sq Foot	Site Adj	Site Index	Condi-tion	Neighb orhood	Neighb Adj	Locatio Adj	Adj Price perSqFt	1st Acre Land Value Ass'mt	Notes (All XSWF)
						Total Land	Assessm't Sale Date												
565 BAY ROAD	03/24/20	\$1,450,000	239-10	Grt Bay	YES	\$556,400	\$725,711	5.10	1013	3.63	3.50	T	1.00	70	1.30	1.00	16.52	\$719,500	SHANKHASSICK ASSN/WF 454 FT
22 CEDAR POINT R	08/10/20	\$860,000	120-34	Lit Bay	YES	\$393,100	\$603,400	0.50	1012	6.93	4.00	A	1.00	50	1.00	1.00	27.21	\$603,400	180°VIEW/MUDFLATS/WF 150 FT
								21,780											

15&16 CEDAR POI	06/26/20	\$1,089,000	120-15	Lit Bay	YES	\$325,900	\$577,700	0.36	1093	9.21	4.00	A	1.00	50	1.00	1.00	36.84	\$577,700	90°VIEW/MUDFLATS/WF 60 FT
								15,682											
36 DOVER ROAD	04/03/20	\$330,000	108-45	Salt OR	NO	\$204,900	\$244,700	1.92	1013	3.63	1.60	C	0.95	50	1.00	1.00	5.52	\$240,300	SD/SHAPE
127 DURHAM POI	10/01/20	\$436,000	214-24	Salt OR	NO	\$134,500	\$236,400	8.74	1013	3.63	1.25	D	1.00	50	1.00	1.00	4.54	\$197,700	SHAPE/MARSH/WF 300 FT
2 OLD PISCATAQU	04/17/20	\$402,533	209-93	Salt OR	NO	\$202,200	\$258,100	1.57	1013	3.63	1.60	C	1.00	50	1.00	1.00	5.81	\$253,000	MUDFLATS/WF 491 FT
20 RIVERVIEW RO	01/30/20	\$598,000	215-30	Salt OR	YES	\$304,600	\$331,500	1.20	1013	3.63	1.60	C	1.00	70	1.30	1.00	7.55	\$328,900	DWA/WF 440 FT/ 40' ROW FOR NON-SHORE LOTS

2019 SALT WATER SALES

Property Location	Sale Date	Sale Price	Tax ID	Water Body	Deep Water Access **	Total Land Assessm't		Total Acres or Sq Feet	Land Use Code	1stAcre Unit Price per Sq Foot	Site Adj	Site Index	Condition	Neighb orhood	Neighb Adj	Loca- tion Adj	Adj Unit Price perSqFt	1st Acre Land Value Ass'mt	Notes (All XSWF)
						At Sale	04/01/23												
26 COLONY COVE	09/03/19	\$550,000	217-11	Lit Bay	YES	\$394,500	\$739,200	0.32	1013	10.20	4.00	A	1.00	70	1.30	1.00	53.03	\$739,200	90° VIEW/DWA/LWF/ROW ACCESS/ WF 75 FT
								13,939											
28 COLONY COVE	03/29/19	\$599,933	217-10	Lit Bay	YES	\$382,900	\$721,400	0.26	1013	12.25	4.00	A	1.00	70	1.30	1.00	63.7	\$721,400	90° VIEW/DWA/LWF/ROW ACCESS/ WF 55 FT
								11,326											
279 DURHAM POI	06/03/19	\$877,800	227-9	Lit Bay	NO	\$517,500	\$729,300	7.10	1013	3.63	4.00	A	1.00	60	1.10	1.00	15.97	\$695,700	MUDFLATS/DTW/WF 530 FT
23 NEWMARKET R	02/14/19	\$337,533	108-78	Salt OR	NO	\$250,900	\$308,000	6.35	1303	3.63	1.60	C	1.00	50	1.00	1.00	5.81	\$253,000	MUDFLATS/WF 725 FT
2 OLD PISCATAQU	08/20/19	\$30,000	209-93	Salt OR	NO	Family gift (subdiv)		1.57						50					See 2021 sale
112 PISCATAQUA	04/26/19	\$680,000	215-23	Salt OR	YES	\$193,000	\$244,900	1.48	1013	3.63	1.60	C	1.00	40	0.95	1.00	5.52	\$240,300	WF 250 FT
190 PISCATAQUA	11/15/19	\$1,750,000	216-12	Lit Bay	NO	\$417,600	\$1,290,400	3.10	1013	3.63	4.00	A	1.00	90	1.90	1.00	27.59	\$1,201,700	(WF 498 FT PL 12582)

2018 SALT WATER SALES

Property Location	Sale Date	Sale Price	Tax ID	Water Body	** DW	Deep Water Access		Total Acres	Land Use Code	1stAcre Unit Price per Sq Foot	Site Adj	Site Index	Condi- tion	Neighb orhood	Neighb Adj	Locatio Adj	Adj Price perSqFt	1st Acre Land Value Ass'mt	Notes (All XSWF)
						Total Land Assessm't Sale Date	04/01/23	or Sq Feet	1090	Price per Sq Foot	4.00	B		Neighb orhood	Neighb Adj	Locatio Adj			
595 BAY ROAD	06/26/18	\$900,000	239-18	Grt Bay	NO	\$557,500	\$841,700	2.50	1090	3.63	4.00	B	1.00	70	1.30	1.00	18.88	\$822,200	
2 CEDAR POINT RD	11/20/18	\$519,933	120-40	Lit Bay	NO	\$292,400	\$526,000	0.39	1013	8.60	4.00	A	0.90	50	1.00	1.00	30.96	\$526,000	90° VIEW/PEASE RTE 4 NOISE/ EASMT/MUDFLATS/WF 297 FT
265 DURHAM POII	11/13/18	\$398,000	227-3	Lit Bay	NO	\$345,100	\$511,600	0.71	1013	5.01	4.00	A	0.75	60	1.10	1.00	16.54	\$511,600	BAY CORP ASSN/SD/EASMT/ MUDFLATS/WF 152 FT
50 LANGLEY RD	04/11/18	\$1,450,000	218-36	Lit Bay	YES	\$677,191	\$1,240,669	58.30	1093	3.63	4.00	A	1.00	90	1.90	1.00	27.59	\$1,201,700	180° VIEW/DWA/ (WF 3,450 FT PL 88-16)
21 NEWMARKET R	11/19/18	\$850,000	108-77	Salt OR	NO	\$240,000	\$261,100	1.81	1013	3.63	1.60	C	1.00	50	1.00	1.00	5.81	\$253,000	MUDFLATS/WF 330 FT
22 RIVERVIEW RO	04/03/18	\$563,600	215-29	Salt OR	YES	\$332,000	\$335,400	1.50	1013	3.63	1.60	C	1.00	70	1.30	1.00	7.55	\$328,900	DWA/WF 435 FT

Town of Durham, NH				
Property Tax Bill Calculation				
Owner	MacLean			
PID	216-14			
Address	180 Piscataqua			
WHAT WAS TAXED				
Total Assessed Value	623,300	1,584,000		
Exemption (solar,)	-	-		
Value Tax Applied To:	623,300.00	1,584,000.00		
Credit (veterans,)	-	-		
Tax Bill#:	108302	112037		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	7/3/2023	4/1/2024		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	9,053.43	32,440.32		
Resulting in Taxes of:				
Town	2,537.00	9,108.00		
County	879.00	2,788.00		
Local School	5,161.00	18,343.00		
State School	477.00	2,202.00		
Tax Calculated	9,054.00	32,441.00		
Less Credit & 1st Bill				
is the Amount Billed:	9,054.00	23,387.00		
WHAT SHOULD HAVE BEEN TAXED				
Total Assessed Value	623,300	1,263,100		
Exemption (solar,)	-	-		
Value Tax Applied To:	623,300.00	1,263,100.00		
Credit (veterans,)	-	-		
Tax Bill#:	108302	112037		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	7/3/2023	4/1/2024		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	9,053.43	25,868.29		
Resulting in Taxes of:				
Town	2,537.00	7,263.00		
County	879.00	2,223.00		
Local School	5,161.00	14,627.00		
State School	477.00	1,756.00		
Tax Calculated	9,054.00	25,869.00		
Less Credit & 1st Bill				
is the Amount Billed:	9,054.00	16,815.00		
WHAT SHOULD BE ABATED				
Difference in Billed-SHB = Abate	-	6,572.00	6,572.00	= To Be Abated
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%		
Enter Date Town will Payback	5/1/2024	5/1/2024		
Number of Days of Interest =	303	30		
Interest Payable	-	21.61	21.61	= Interest Owed
Less Previously Abated Amount of				
Total To Be Abated	-	6,593.61	6,593.61	



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-1858*

ABATEMENT RECOMMENDATION

DATE: April 15, 2024

TOWN OF: Durham

TO: Town Council

FROM: Jay Ferreira, CNHA

OWNER: NH Beta Housing, LLC
c/o SAE Financial Housing Corp.
1856 Sheridan Road
Evanston, Il 60201

REPRESENTATIVE: Commercial Property Tax Management, LLC
345 Cilley Road, Suite 1
Manchester, NH 03103

PROPERTY LOCATION: 28 Madbury Road, Durham, NH 03824

PID: 106-37

PROPERTY TAX YEAR APPEALED: 2023

APPLICATION FILING DATE W/MUNICIPALITY: March 6, 2024 (**Postmarked 3/1/2024**)

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$1,663,100

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



NH Beta Housing, LLC – 28 Madbury Road

REASON FOR APPEAL: “The property’s assessment is not based on the property’s fair market value and is excessive and disproportional”.

ASSESSOR’S COMMENTS: As a result of Durham’s 2023 full revaluation, Commercial Property Tax Management, LLC, (CPTM) tax representative for NH Beta Housing, LLC. appealed their assessment for tax year 2023.

Briefly, the subject property is a fraternity that has a maximum capacity to house 32 students. It is assessed as commercial property because it is set-up dormitory style with shared kitchen and bathrooms. The current assessment of \$51,972/bed is consistently and equitably assessed with other fraternities and sororities in Durham. (See attached excel spreadsheet).

RECOMMENDATION: The Assessor recommends **DENYING** the abatement request.

If you have any questions regarding this information, please don’t hesitate to contact me.

106-37

FOR MUNICIPALITY USE ONLY:

Town File No.: _____

Taxpayer Name: _____

Tax Year Appealed 2023

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): New Hampshire Beta Housing LLC

Mailing Address: SAE Financial & Housing Corporation, 1856 Sheridan Road, Evanston, IL 60201

Telephone Nos.: (Home) N/A (Cell) _____ (Work) 773.590.1056 (Email) _____

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): Commercial Property Tax Management, LLC

Mailing Address: 788 Elm Street, Manchester, NH 03101

Telephone Nos.: (Home) _____ (Cell) _____ (Work) 603.314.0135 (Email) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
106-37	28 Madbury Road, Durham	Multifamily	\$1,663,100

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 - 1. physical data – incorrect description or measurement of property;
 - 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 - 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

Please note that the information we have supplied in support of the abatement request is illustrative of the fact that the property's assessment is not based on the property's fair market value and is excessive and disproportional. The Taxpayer reserves the right to present additional information in support of the abatement request, including an appraisal, considering and analyzing all pertinent approaches to value. The Taxpayer notes that the New Hampshire Supreme Court has held that the tax abatement system is to be construed liberally to advance remedial justice and to be free from technical and formal obstructions. See, GGP Steeplegate, Inc. v Concord, 150 N.H.683, 845 A.2d 581(2004); Arlington Mills v Salem, 83 N.H.148, 140 A.163(1937)

SECTION F. Taxpayer's(s)' Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 106-37 Appeal Year Market Value \$1,310,000

Town Parcel ID# _____ Appeal Year Market Value _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

See attached

SECTION G. Sales, Rental and/or Assessment Comparisons

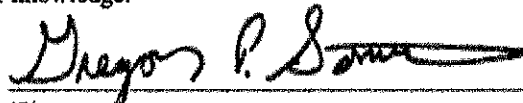
List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment
-----------------	----------------	-------------------------	-------	------------

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) MUST sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA 641:3 the application has a good faith basis and the facts stated are true to the best of my/our knowledge.

Date: 02/29/2024



(Signature)

Gregory P. Somers CEO

(Print Name) (Title)

(Signature)


(Print Name) (Title)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA 641:3:

1. all certifications in Section H are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application; and
3. a copy of this form was sent to the Party(ies) applying.

Date: 2/1/2023 _____



(Representative's Signature)

Brandon Potter

(Print Name)

Commercial Property Tax Management LLC

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 76:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

NH Beta Housing LLC, Durham NH
Tax Year 2022
28 Madbury
Map 106 Lot 37

Stabilized Rental Income Pro Forma

Unit Type	Living Area	Number of Beds	Market Rent	Total Monthly	Total Annual
2 Beds	340	32	\$650	\$20,800	\$249,600
Totals (Avg.):	6,120	32	\$650	\$20,800	\$249,600

Stabilized Income and Expense Pro Forma

	Income	% E.G.I.	\$/Bed
POTENTIAL RENTAL INCOME	\$249,600	#DIV/0!	\$7,800
LESS: Vac., Coll. Loss & Concessions (15%)	<u>37,400</u>	<u>17.6%</u>	<u>\$1,169</u>
EFFECTIVE RENTAL INCOME	\$212,200	100.0%	\$6,631
Other Income	0	0.0%	\$0
EFFECTIVE GROSS INCOME	\$212,200	100.0%	\$6,631
OPERATING EXPENSES			
Management Fee	\$12,700	6.0%	\$397
Administrative & General	9,600	4.5%	300
Utilities	35,200	16.6%	1,100
Repairs & Maintenance	24,000	11.3%	750
Replacement Reserves	<u>2,400</u>	<u>1.1%</u>	<u>75</u>
TOTAL OPERATING EXPENSES	\$83,900	39.5%	\$2,622
FIXED EXPENSES:			
Real Estate Taxes	\$0	0.0%	\$0
Insurance	<u>6,400</u>	<u>3.0%</u>	<u>200</u>
TOTAL FIXED EXPENSES	\$6,400	3.0%	\$200
TOTAL EXPENSES	\$90,300	42.6%	\$2,822
NET OPERATING INCOME	\$121,900	57.4%	\$3,809

Capitalization Process

DIRECT CAPITALIZATION	Overall Rate	Effective Tax Rate	Capitalization Rate	Value	Per Bed
Proforma N.O.I. Capitalized at	7.50%	2.091%	9.591%	\$1,270,999	\$39,719
LESS: Deferred Maintenance				\$0	
PLUS: Excess Land				\$0	
Indicated Market Value				<u>\$1,270,999</u>	<u>\$39,719</u>
				INDICATED MARKET VALUE	\$1,270,000
				TY 2022 Assessment	\$1,144,300
				Equalized Value @ 61.5%	\$1,860,650
					\$39,688
					\$35,759
					\$58,145

**TOWN OF DURHAM
STATE OF NEW HAMPSHIRE
AGENT AUTHORIZATION**

TAXPAYER: New Hampshire Beta Housing LLC

AGENT FIRM: Commercial Property Tax Management, LLC
788 Elm Street
Manchester, NH 03101
Telephone: 603-314-0135
Fax: 603-314-0138

SPECIFIC AGENTS: Commercial Property Tax Management, LLC & Consultants

PROPERTY/PARCEL(S): 28 Madbury Road
PARCEL ID: 106-37

On behalf of Taxpayer, Taxpayer authorizes **Commercial Property Tax Management, LLC** to sign and file applications for changed assessments, inspect all Assessor's records available to Taxpayer, negotiate and execute stipulations, settlements and similar agreements regarding changed assessments and procedural matters with the Assessor and Assessment Appeals Board, and represent Taxpayer at hearings before the Assessment Appeals Board. Agents shall provide Taxpayer with a copy of any application filed with the Assessment Appeals Board. Agents shall also be copied on all documents pertaining to the assessment, abatement, hearing notifications and findings of the above-referenced property. This agency is subject to the terms and conditions of the contract between Taxpayer and Agents and is for:

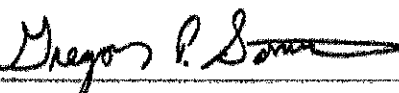
[Check applicable box]

The specific parcels and/or assessments referenced above.

All parcels and assessments of Taxpayer in the above-named jurisdiction.

TAXPAYER:

New Hampshire Beta Housing LLC

By: 

DATED: January 2, 2024

Name: Gregory P. Somers

Title: CEO



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: April 15, 2024

TOWN OF: Durham

TO: Town Council

FROM: Jay Ferreira

OWNER: Paul & Robyn Schlie
16 Foss Farm Road
Durham, NH 03824

REPRESENTATIVE: N/A

PROPERTY LOCATION: 16 Foss Farm Road, Durham, NH 03824

PID: 113-117

PROPERTY TAX YEAR(S) APPEALED: 2023

APPLICATION FILING DATE: March 1, 2024

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$629,010

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The owner has applied for an abatement of their property, stating that it is overvalued. They referenced two sales 1) 17 Foss Farm Rd, 2) 13 Woodbridge Rd. The owner also feels there should be land reductions due to topography issues, also that most of the lot is swampy and railroad tracks abut the lot. In the abatement application the owner is questioning the value of his crawlspace.

ASSESSORS COMMENTS: The subject property is a Modern/Contemporary style home built in 2012. It is an average grade construction and in average condition for the year built. The property has 7.51 acres with 4.6 acres in current use. The lot abuts RR tracks and the town water tower. The lot is significantly wet and has many topography issues.

RECOMMENDATION: I inspected the property with the owner on 3/6/2024. After walking around the property with the owner, I viewed topography issues, water issues and commercial influence on the one-acre envelope house lot. I recommend giving a 5% deduction for each issue off the land value. I also inspected the two-foot-high crawl space under the house. I agreed with the owner that this crawlspace does not add any value to the house. Any space that needs to be maintained but cannot be used doesn't add value to a house. I removed the crawlspace from the sketch. I recommend reducing the overall assessment from \$629,010 to \$587,100 and **GRANTING** an abatement for the assessed value difference of \$41,910. This calculates to an abatement of **\$871.16** including interest (interest is calculated to a repayment date of 5/1/24 and subject to change per tax collector). If the taxes have not been paid, then no refund or interest is due.

RECEIVED
Town of Durham
MAR 01 2024
Planning, Zoning
and Assessing

FOR MUNICIPALITY USE ONLY: Town File No.: _____ Taxpayer Name: _____
--

RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): Paul & Robyn Schlie
Mailing Address: 16 Foss Farm Road
Telephone Number(s): (Work) _____ (Home) 603-534-8556

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): _____
Mailing Address: _____
Telephone Number(s): (Work) _____ (Home) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
2442	16 Foss Farm Rd/Durham	Ranch (3,086 finished)	\$629,010
113-117			

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
(N/A)			

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 1. physical data -- incorrect description or measurement of property;
 2. market data -- the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 3. level of assessment -- the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

The Style of the home should be corrected as being a Ranch,

and further (please also see attached sheets).

SECTION F. Taxpayer's(s') Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 2442 Appeal Year Market Value \$ 580,000
Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)
(Please see attached sheets)

SECTION G. Sales, Rental and/or Assessment Comparisons


List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents.
(Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale		Rents	Assessment
504	17 Foss Farm Rd/Durham, Ranch (2,708sf finished)	\$575,000	/ 2-17-22	N/A	\$552,000
843	13 Woodridge Rd/Durham, Ranch (3,180sf finished)	\$490,000	/ 12-2-22	N/A	\$541,300


SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA ch. 641 the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Date: 2/1/24



(Signature)



(Signature)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA ch. 641:

1. all certifications in Section H are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application; and
3. a copy of this form was sent to the Party(ies) applying.

Date: _____

(Representative's Signature)

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 75:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

Rev. 3/12

Please consider more fairly assessing my property relative to comparable properties recently sold and identified below, being both similarly sized and situated although the 17 Foss Farm property was most likely overpaid for during the pandemic and thereby assessed a bit higher than it should likely have been, increasing 86% over its prior assessed value and thereby correspondingly greatly disproportionately higher than remaining reassessments throughout the town:

property	prior assess	sold 2022	new assess	notes
17 Foss Farm	\$296k	\$575k	\$552k	(4br, 3ba, 2,708sf finished space)
13 Woodridge	\$351k	\$490k	\$541k	(3br, 3ba, 3,180sf finished space)

Please consider the following a fair comparable assessment of my property:

16 Foss Farm	\$395K	(N/A)	\$580k	(4br, 2ba 3,086 sf finished space)
--------------	--------	-------	--------	------------------------------------

Please note my largely swampy property both physically borders noisy railroad tracks, and is adjacent to a property being used commercially with large unsightly antennas clearly visible during winter months used for cellular and radio communications, although within a residentially zoned neighborhood; and further now has 100'+ tall transmission lines and towers traversing it, which the town benefits from in tax revenue, but has yet to properly account for its detrimental effect on my property value.

Further please consider my 2,202sf of crawl-space should be significant'y reduced in value, as it is uninhabitable unconditioned space, which if it had been brought to the ground level by reducing the height of my rear foundation wall a few feet, it would have only saved 24 square yards of concrete, costing even now less than \$4k, not the nearly \$28K claimed as its value.

All of which in combination should help justify reducing the assessed value of the property to that suggested for consideration above, and thereby also becoming fully consistent with the typical assessment increase throughout the town.

Thank you.

Paul Schlie

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

TAX YEAR APPEALED 2023

INSTRUCTIONS

1. Complete the application by typing or printing legibly in ink. **This application does not stay the collection of taxes; taxes should be paid as assessed. If an abatement is granted, a refund with interest will be made.**
2. File this application with the municipality by the deadline (see below). Date of filing is the date this form is either hand delivered to the municipality, postmarked by the post office, or receipted by an overnight delivery service.

DEADLINES: The "notice of tax" means the date the board of tax and land appeals (BTLA) determines the last tax bill was sent by the municipality. (If your municipality bills twice annually, you must apply after the bill that establishes your final tax liability and not before.)

Step One: Taxpayer must file the abatement application with the municipality by March 1 following the notice of tax.

Step Two: Municipality has until July 1 following the notice of tax to grant or deny the abatement application.

Step Three: Taxpayer may file an appeal either at the BTLA (RSA 76:16-a) or in the superior court (RSA 76:17), but not both. An appeal must be filed:

- 1) no earlier than: a) after receiving the municipality's decision on the abatement application; or b) July 1 following the notice of tax if the municipality has not responded to the abatement application; and
- 2) no later than September 1 following the notice of tax.

EXCEPTION: If your municipality's final tax bill was sent out after December 31 (as determined by the BTLA), the above deadlines are modified as follows (RSA 76:1-a; RSA 76:16-d, II):

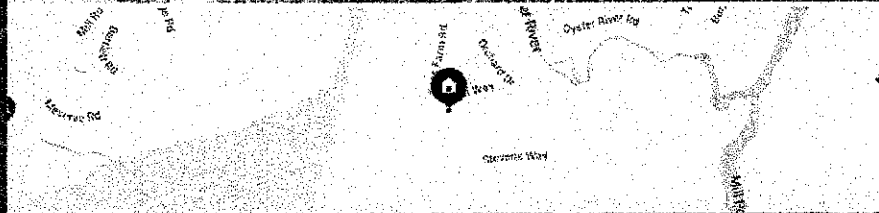
Step One: 2 months after notice of tax;

Step Two: 6 months after notice of tax; and

Step Three: 8 months after notice of tax.

FORM COMPLETION GUIDELINES:

1. **SECTION E.** Municipalities may abate taxes "for good cause shown." RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax.
2. **SECTION G.** If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show: a) what the property was worth (market value) on the assessment date; and b) the property's "equalized assessment" exceeded the property's market value. To calculate the equalized assessment, simply divide the assessment by the municipality's equalization ratio (assessment ÷ ratio). Because a property's market value is a crucial issue, taxpayers must have an opinion of the market value estimate. This value estimate can be shown by obtaining an appraisal or presenting sales of comparable properties.
3. **SECTION H.** The applicant(s) must sign the application even if a representative (e.g. Tax Representative, Attorney, or other Advocate) completes Section I.
4. Make a copy of this document for your own records.



Save Share More



4 bd | 3 ba | 2,708 sqft

17 Foss Farm Road, Durham, NH 03824

Closed: \$575,000 | Sold on 02/16/22 | Zestimate®: [REDACTED]

Est. refi payment: \$4,316/mo Refinance your loan

Home value Owner tools Home details Neighborhood details

Frank Malone, a locally renowned one-by-one builder carried out the design of this home's artistic owner with its surprisingly open and airy interior. The unassuming exterior respects its natural setting, providing a great sense of privacy. This embankment ranch can provide fine one-floor living, but it also includes a daylight lower level with an outside entry. The vaulted living room on the main floor features a dramatic fireplace and is open to the dining room which, with its rough-hewn wood gives it a rustic feel. Sun pours in from the deck to the east and south. The connection with nature continues in the tiled sunroom complete with wood stove which is off the separate eat-in kitchen. Downstairs there's a large family room with brick fireplace, 2 bedrooms, 2 baths, and a separate laundry room. The utility room is large enough for storage as well. Be tucked away very near this college town's center, yet just steps away from an extensive network of trails for walking, biking or skiing! Leave your cars parked in the separate 2-car garage.

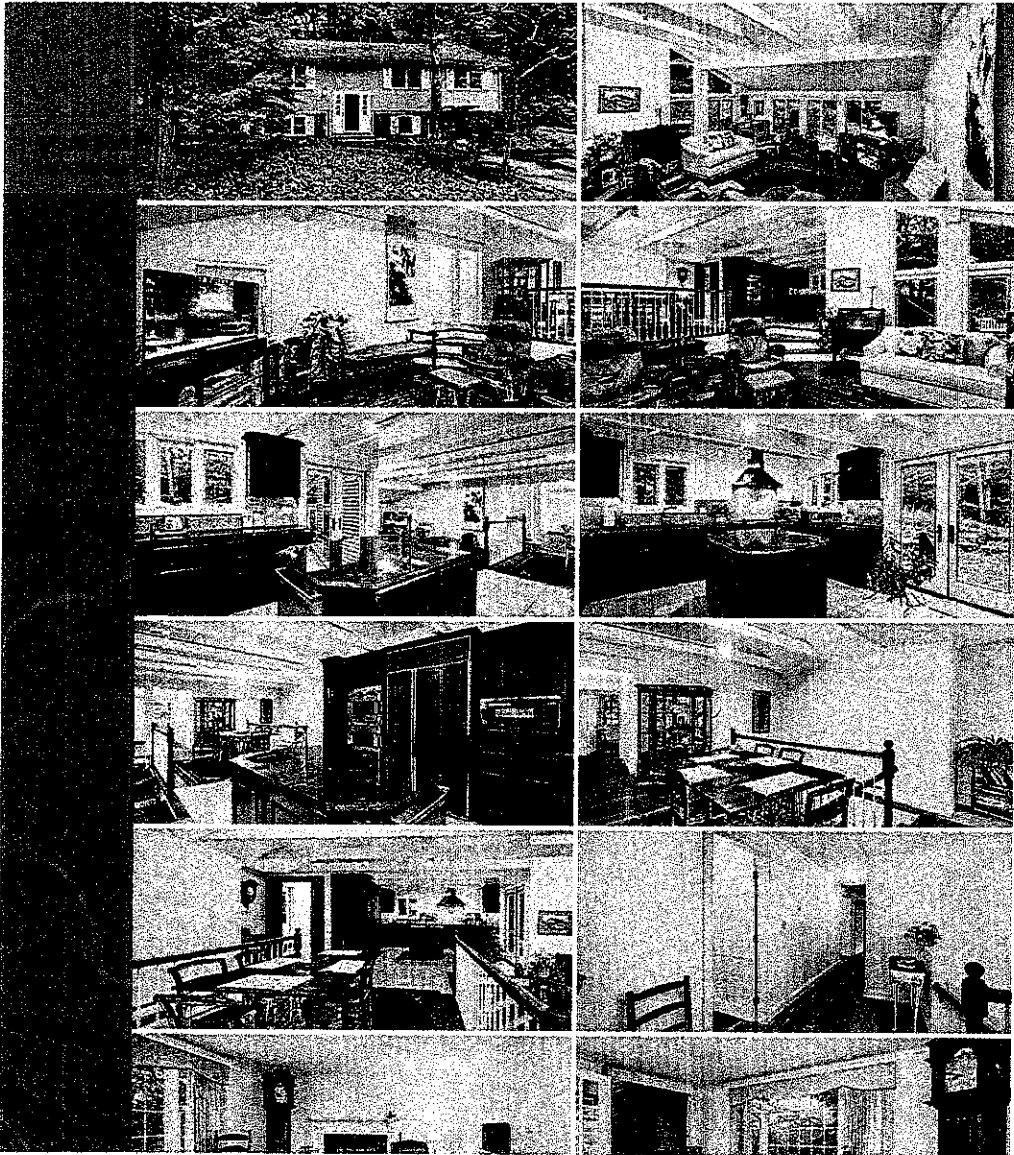
Hide

Listed by:

Naida Kaen,

Bean Group / Portsmouth 800-450-7784

Source: PrimeMLS, MLS#: 4885549 PrimeMLS



Save Share More



3 bd | 3 ba | 3,180 sqft

13 Woodridge Road, Durham, NH 03824

🔒 **Closed: \$490,000** | Sold on 12/02/22 | Zestimate®: ██████████

Est. refi payment: \$3,628/mo 🔄 Refinance your loan

Home value Owner tools Home details Neighborhood details

This beautifully expanded raised ranch is set on 0.95 acres in the sought after Durham neighborhood of Woodridge Acres. The lovely setting provides quiet enjoyment and the open floor plan comes alive when you enter the kitchen, livingroom, and dining room. Host the holidays in style & gather guests in the sunken living room and serve dinner in the dining area which will easily accommodate a long table & serving guests from the upgraded kitchen. Doors on either side of the kitchen lead out to either the large back deck, which is perfect for grilling or a patio garden oasis. The primary bedroom features access to the deck, a large walk-in closet & an ensuite full bath with shower stall, large soaking tub, & vanity. On the same floor, a comfortable sitting room, three additional bedrooms & 3/4 bath complete the upper level. The walk-out lower level family room is day-lit with large windows. Work from home, there are plenty of office locations. A 3/4 bath, a wine closet, and yet another bedroom complete the lower level. The attached 1 car garage provides storage space to pull your car in during the cold weather or use it as a space for a nice workshop. Peaceful backyard is bordered by woods. Convenient to schools, shopping, houses of worship, golf course & farm stands. "As Is" Condition.

Hide

Listed by:



Town of Durham, NH				
Property Tax Bill Calculation				
Owner	Schlie Paul & Robyn			
PID	113-117			
Address	16 Foss Farm Rd			
WHAT WAS TAXED				
Total Assessed Value	395,380	629,010		
Exemption (solar,)	-	-		
Value Tax Applied To:	395,380.00	629,010.00		
Credit (veterans,)	-	-		
Tax Bill#:	109821	111131		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	6/14/2023	12/13/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	5,742.89	12,882.12		
Resulting in Taxes of:				
Town	1,609.00	3,617.00		
County	557.00	1,107.00		
Local School	3,274.00	7,284.00		
State School	302.00	874.00		
Tax Calculated	5,742.00	12,882.00		
Less Credit & 1st Bill				
is the Amount Billed:	5,742.00	7,140.00		
WHAT SHOULD HAVE BEEN TAXED				
Total Assessed Value	395,380	587,100		
Exemption (solar,)	-	-		
Value Tax Applied To:	395,380.00	587,100.00		
Credit (veterans,)	-	-		
Tax Bill#:	109821	111131		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	6/14/2023	12/13/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	5,742.89	12,023.81		
Resulting in Taxes of:				
Town	1,609.00	3,376.00		
County	557.00	1,033.00		
Local School	3,274.00	6,799.00		
State School	302.00	816.00		
Tax Calculated	5,742.00	12,024.00		
Less Credit & 1st Bill				
is the Amount Billed:	5,742.00	6,282.00		
WHAT SHOULD BE ABATED				
Difference in Billed-SHB = Abate	-	858.00	858.00	= To Be Abated
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%		
Enter Date Town will Payback	5/1/2024	5/1/2024		
Number of Days of Interest =	322	140		
Interest Payable	-	13.16	13.16	= Interest Owed
Less Previously Abated Amount of				
Total To Be Abated	-	871.16	871.16	



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: April 15, 2024

TOWN OF: Durham

TO: Town Council

FROM: Jay Ferreira

OWNER: SZ Durham Apartments LLC
259 Mast Road
Durham, NH 03824

REPRESENTATIVE: N/A

PROPERTY LOCATION: 259 Mast Road, Durham, NH 03824

PID: 210-10

PROPERTY TAX YEAR(S) APPEALED: 2023

APPLICATION FILING DATE: Post Marked March 1, 2024 (Received 3/8/24)

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$54,839,000

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The representative for the property has filed for an abatement stating the property, AKA “The Lodges at West Edge” is assessed at a value greater than the fair market value. The representative’s opinion of value is \$45,000,000.

ASSESSORS COMMENTS: The subject property is a (3600) Student Housing. The property is comprised of 27 buildings on 12.0 acres of land. The 27 buildings have 360 rentable units.

RECOMMENDATION: The Assessor recommends **DENYING** the abatement request. The representative for the owners didn’t produce any supporting documentation to justify their opinion of value.



One International Place
100 Oliver Street, Suite 1840
Boston, MA 02110
Tel. 857.362.7522

www.rvan.com

February 29, 2024

Via Certified Mail: 95890710 5270 0730 4646 36

Assessor's Office
Town of Durham
8 Newmarket Road
Durham, NH 03824-2898

RE: 2023 Application for Abatement

Dear Members of the Board:

Enclosed please find (1) original(s) and copy(s) of an Application for Abatement for Fiscal Year 2023.

Please date stamp the copy(s) received and return it in the self-addressed stamped envelope enclosed for your convenience.

I would appreciate an opportunity to meet with you at your earliest convenience.

If you should have any questions regarding this matter, please do not hesitate to contact our office.

Sincerely,

RYAN, LLC

Ian McKinley
Manager, Property Tax Commercial

Enc.

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

TAX YEAR APPEALED 2023

INSTRUCTIONS

1. Complete the application by typing or printing legibly in ink. **This application does not stay the collection of taxes; taxes should be paid as assessed. If an abatement is granted, a refund with interest will be made.**
2. File this application with the municipality by the deadline (see below). Date of filing is the date this form is either hand delivered to the municipality, postmarked by the post office, or received by an overnight delivery service.

DEADLINES: The "notice of tax" means the date the board of tax and land appeals (BTLA) determines the last tax bill was sent by the municipality. (If your municipality bills twice annually, you must apply after the bill that establishes your final tax liability and not before.)

Step One: Taxpayer must file the abatement application with the municipality by March 1 following the notice of tax.
Step Two: Municipality has until July 1 following the notice of tax to grant or deny the abatement application.
Step Three: Taxpayer may file an appeal either at the BTLA (RSA 76:16-a) or in the superior court (RSA 76:17), but not both. An appeal must be filed:

- 1) no earlier than: a) after receiving the municipality's decision on the abatement application; or b) July 1 following the notice of tax if the municipality has not responded to the abatement application; and
- 2) no later than September 1 following the notice of tax.

EXCEPTION: If your municipality's final tax bill was sent out after December 31 (as determined by the BTLA), the above deadlines are modified as follows (RSA 76:1-a; RSA 76:16-d, II):

Step One: 2 months after notice of tax;
Step Two: 6 months after notice of tax; and
Step Three: 8 months after notice of tax.

FORM COMPLETION GUIDELINES:

1. **SECTION E.** Municipalities may abate taxes "for good cause shown." RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax.
2. **SECTION G.** If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show: a) what the property was worth (market value) on the assessment date; and b) the property's "equalized assessment" exceeded the property's market value. To calculate the equalized assessment, simply divide the assessment by the municipality's equalization ratio (assessment ÷ ratio). Because a property's market value is a crucial issue, taxpayers must have an opinion of the market value estimate. This value estimate can be shown by obtaining an appraisal or presenting sales of comparable properties.
3. **SECTION H.** The applicant(s) must sign the application even if a representative (e.g. Tax Representative, Attorney, or other Advocate) completes Section I.
4. Make a copy of this document for your own records.

RECEIVED
Town of Durham

MAR - 8 2024

Planning, Zoning
and Assessing

FOR MUNICIPALITY USE ONLY:

Town File No.: _____

Taxpayer Name: _____

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): SZ Durham Apartments LLC

Mailing Address: PO Box 11277, Chicago, IL 60611-0229

Telephone Nos.: (Home) _____ (Cell) _____ (Work) _____ (Email) _____

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): Ian McKinley, c/o Ryan, LLC

Mailing Address: 1 International Pl, 100 Oliver St, Ste 1840, Boston, MA 02110

Telephone Nos.: (Home) _____ (Cell) _____ (Work) 857-288-1973 (Email) ian.mckinley@ryan.com

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
210-10	259 Mast Rd/ Durham		\$54,839,000

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 1. physical data – incorrect description or measurement of property;
 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

The property is assessed at a value greater than the fair market value.

SECTION F. Taxpayer's(s)' Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 210-10 Appeal Year Market Value \$ 45,000,000

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

SECTION G. Sales, Rental and/or Assessment Comparisons

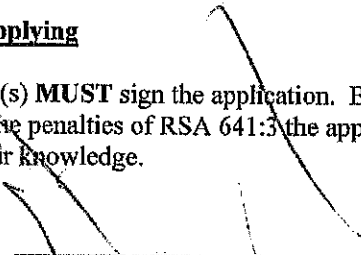
List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA 641:3 the application has a good faith basis and the facts stated are true to the best of my/our knowledge.

Date: 2/29/2024



(Signature)

Robert Bronstein

(Print Name)

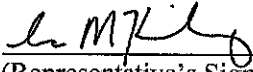
(Signature)

(Print Name)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA 641:3:

1. all certifications in Section H are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application; and
3. a copy of this form was sent to the Party(ies) applying.

Date: 2/29/24  Ian McKinley
(Representative's Signature) (Print Name)

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 76:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: April 15, 2024

TOWN OF: Durham

TO: Town Council

FROM: Jay Ferreira

OWNER: Christina Wilson
34 Oyster River Rd
Durham, NH 03824

REPRESENTATIVE: N/A

PROPERTY LOCATION: 34 Oyster River Road, Durham, NH 03824

PID: 113-40

PROPERTY TAX YEAR(S) APPEALED: 2023

APPLICATION FILING DATE: March 1, 2024

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$537,700

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

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REASON FOR APPEAL: The owner has applied for an abatement of their property, due to the condition of the house. The owner feels the land value is not inline with neighboring properties and feels it is due to topography issues and lack of utility.

ASSESSORS COMMENTS: The subject property is a Ranch built in 1965. It is average quality construction and design. The lot is 15,772 Sf, it has frontage on Oyster River. The exterior of the has a newer roof and siding, the windows are older. The interior of the house is very old and needs to be updated. The kitchens and baths are original 1965. The rear of the lot is low and very wet.

RECOMMENDATION: I inspected the property with the owner on 4/10/2024. Because of the issues (referenced above) my recommendation is to change the depreciation from good to average, and to give 5% deductions each for low and wet conditions on the land. This change reduces the overall assessment from \$537,700 to \$492,800. I recommend the town **GRANT** an abatement for the assessed value difference of \$44,900. This calculates to an abatement of **\$933.60** including interest (interest is calculated to a repayment date of 5/1/24 and subject to change per tax collector). If the taxes have not been paid, then no refund or interest is due.

RECEIVED
Town of Durham

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

MAR 01 2024

TAX YEAR APPEALED 2023

Planning, Zoning
and Assessing

INSTRUCTIONS

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Step Two: 6 months after notice of tax; and

Step Three: 8 months after notice of tax.

FORM COMPLETION GUIDELINES:

1. **SECTION E.** Municipalities may abate taxes "for good cause shown." RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax.
2. **SECTION G.** If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show: a) what the property was worth (market value) on the assessment date; and b) the property's "equalized assessment" exceeded the property's market value. To calculate the equalized assessment, simply divide the assessment by the municipality's equalization ratio (assessment ÷ ratio). Because a property's market value is a crucial issue, taxpayers must have an opinion of the market value estimate. This value estimate can be shown by obtaining an appraisal or presenting sales of comparable properties.
3. **SECTION H.** The applicant(s) must sign the application even if a representative (e.g. Tax Representative, Attorney, or other Advocate) completes Section I.
4. Make a copy of this document for your own records.

FOR MUNICIPALITY USE ONLY:
Town File No.: _____
Taxpayer Name: _____

RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): Christina ~~Wiston~~ WILSON
Mailing Address: 34 Oyster River Rd Durham NH 03824
Telephone Number(s): (Work) _____ (Home) 603-978-7104

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): _____
Mailing Address: _____
Telephone Number(s): (Work) _____ (Home) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
Map 113, Lot 40,	34 Oyster River Rd Durham NH 03824	Single Family Dwelling,	\$537,700

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 - 1. physical data – incorrect description or measurement of property;
 - 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 - 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

Good cause will be based on market data. The value exceeds market value and is inflated compared to similar properties in the neighborhood. Attached is a sheet listing more specific reasons for this.

SECTION F. Taxpayer's(s)' Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# M 113 L 40 Appeal Year Market Value \$ 470,000

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

See attached sheet for more specific info

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment
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Comparables are listed on attached sheet

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA ch. 641 the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Date: 03/01/2024



(Signature)

(Signature)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA ch. 641:

1. all certifications in Section H are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application;
and
3. a copy of this form was sent to the Party(ies) applying.

Date: _____

(Representative's Signature)

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 75:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

Rev. 3/12

Section E Additional Info:

My home is mostly original on the interior, and the only updates have been a roof shortly after my purchase, and siding installed recently, as the original was very worn and rotten. The bathrooms have problems, the kitchen is original, the electrical still has circuits that are ungrounded and the boiler is in need of replacing. My basement is often damp and I have problems with moisture that are causing mold and the tiles to lift downstairs. My greatest concern is that the revaluation, which I was unable to have a hearing during, seems to have increased my land value disproportionately to my neighbors who are not fronting on the stream section of the oyster river. This area is undeveloped, may be nice to look at, but is shallow, cannot be used for recreation, and often subjects my property to flooding. It appears that my land value is considerably higher than similar size properties in my neighborhood.

Section F Additional Info:

It appears there are blanket adjustment factors applied directly to the land value in town. This results in treating all properties as equal along the water regardless of frontage length, access to the water, water depth, landscaping, sandy beaches or even things like limited privacy, culverts and drainage problems, or flooding problems. This would be inherently inequitable and lack nuance that would certainly be reflected in the market. So, it seems an arbitrary value was being placed on the physical location of my property due to the proximity of a stream, resulting in the land portion of my assessment being considerably higher than I feel it should be, as there appears to be no tangible basis for this added value, especially when looking at the value of my neighbors' properties across the street. In many ways there are negatives to this waterbody, eg. flooding, limited privacy, and wetness on the rear of the lot, as the grade drops considerably from the street. I feel that these physical issues need to be taken into consideration when assessing my property and home, as any prospective buyer would do.

Section G Comparables:

35 Garden Lane's assessed land value is \$254,900 which is \$57,100 less than the assessed land value of 34 Oyster River Rd

23 Oyster River Rd's assessed land value is \$252,800 which is \$59,200 less than the assessed land value of 34 Oyster River Rd

25 Oyster River Rd's assessed land value is \$253,800 which is \$58,200 less than the assessed land value of 34 Oyster River Rd

27 Oyster River Rd's assessed land value is \$244,100 which is \$67,900 less than the assessed land value of 34 Oyster River Rd

29 Oyster River Rd's assessed land value is \$262,000 \$50,000 less than 34 Oyster River

20 Thompson Lane's assessed land value is \$261,000, \$51,000 less than 34 Oyster River

Town of Durham, NH				
Property Tax Bill Calculation				
Owner	Christina Wilson			
PID	113-40			
Address	34 Oyster River Rd			
WHAT WAS TAXED				
Total Assessed Value	274,200	537,700		
Exemption (solar,)	-	-		
Value Tax Applied To:	274,200.00	537,700.00		
Credit (veterans,)	-	-		
Tax Bill#:	109087	110592		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	6/26/2023	12/8/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	3,982.76	11,012.10		
Resulting in Taxes of:				
Town	1,116.00	3,092.00		
County	387.00	946.00		
Local School	2,270.00	6,227.00		
State School	210.00	747.00		
Tax Calculated	3,983.00	11,012.00		
Less Credit & 1st Bill				
is the Amount Billed:	3,983.00	7,029.00		
WHAT SHOULD HAVE BEEN TAXED				
Total Assessed Value	274,200	492,800		
Exemption (solar,)	-	-		
Value Tax Applied To:	274,200.00	492,800.00		
Credit (veterans,)	-	-		
Tax Bill#:	109087	110592		
PropTax Issue 1 st or 2 nd	1	2		
Due Date:	7/3/2023	12/18/2023		
Paid Date:	6/26/2023	12/8/2023		
Tax Rate Applied:				
Town	4.070	5.750		
County	1.410	1.760		
Local School	8.280	11.580		
State School	0.765	1.390		
Total Rate	14.525	20.480		
tax will be roughly	3,982.76	10,092.54		
Resulting in Taxes of:				
Town	1,116.00	2,834.00		
County	387.00	867.00		
Local School	2,270.00	5,707.00		
State School	210.00	685.00		
Tax Calculated	3,983.00	10,093.00		
Less Credit & 1st Bill				
is the Amount Billed:	3,983.00	6,110.00		
WHAT SHOULD BE ABATED				
Difference in Billed-SHB = Abate	-	919.00	919.00	= To Be Abated
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%		
Enter Date Town will Payback	5/1/2024	5/1/2024		
Number of Days of Interest =	310	145		
Interest Payable	-	14.60	14.60	= Interest Owed
Less Previously Abated Amount of				
Total To Be Abated	-	933.60	933.60	