

UNOFFICIAL

BOARD OF ASSESSORS MEETING

August 13, 2008

CALL TO ORDER: The meeting was called to order at 5:30 PM.

PRESENT: George Longfellow, David Dickson, Paul Loiselle, Nancy VanScoy, Todd Haywood (Assessor)

1. APPROVAL OF MINUTES: The minutes were tabled until the next meeting.

2. Administrative Matters of Impending Tax Abatements:

a. Hooksett WB LLC                      Map 25 Lot 69

The equalized assessment is \$2,200,00. There are land sales in Hooksett for similar sights for around \$1,500,000. The cost to construct a building of this nature is around \$100.00 per square foot or \$1,400,000 million. When coupling these factors together the value based on the cost approach would be between two and three million dollars. The appraiser recommends denying this application pending further information including a complete appraisal provided by the taxpayer. Paul Loiselle made a motion to abate. David Dickson seconded the motion. The motion carried unanimously to deny.

b. Pineau, Fancis and Lorrane              Map: 16 Lot 14

The assessor inspected the verified the pool is in fact gone and should be removed from the assessed value. Nancy VanScoy made a motion to grant. Paul Loiselle seconded the motion. The motion carried unanimously.

c. WP Hooksett Associates              Map: 25 Lot: 62, 78. 78BK

The owner of this property purchased the entire package on 7/19/2007 for \$25,000,000. This property was marketed with a broker and is considered an arms length sale. Once the equalization ratio of 78.1% is applied it would indicated a likely assessment of \$19,525,000. Currently the aggregate assessed value for this property is \$21,914,000. The assessor negotiated a settlement with the taxpayer's attorney which essentially splits the difference in assessed value. The taxpayer has agreed to settle on a \$1,500,000. reduction of assessed value for 2007 and has agreed to waive the right to further appeal. Paul Loiselle motioned to abate. Nancy Vanscoy seconded the motion. The motion carried unanimously.

3. New Business

a. Election of Officers

David Dickson motioned George Longfellow for Chairman. Paul Loiselle seconded. The motion carried unanimously.

b. Assessing 101 Presentation

Its suggested that Hooksett Host the mini course Assessing 101. This course is open to the public. It was agreed to host the course. The details of when and where to be determined??? motioned to host the mini course. ?? seconded. The motion carried unanimously

4. Adjournment

George Longfellow made motioned to adjourn at 6:00 PM. The motion carried unanimously.

Respectfully Submitted

CherylAkstin  
Real Estate Appraiser