Town of Hooksett BOARD OF ASSESSORS MEETING Official Public Minutes MAY 14, 2014

CALL TO ORDER: Chairman James Levesque called the meeting to order at 5:30PM.

PRESENT: James Levesque, Susan Lovas Orr, David Ross, Todd Haywood (Assessor). Todd Lizotte and Nancy Comai were excused.

1. APPROVAL OF MINUTES

a. April 23, 2014 Public Minutes

Susan Lovas Orr made a motion to approve the public meeting minutes of April 23, 2014. The motion was seconded by David Ross. The motion carried unanimous.

b. April 23, 2014 Nonpublic Minutes

David Ross made a motion to accept the nonpublic meeting minutes of April 23, 2014. The motion was seconded by Susan Lovas Orr. The motion carried unanimous.

2. <u>ADMINISTRATIVE MATTERS OF IMPENDING TAX ABATEMENTS</u> a. <u>Demirjian, George & Joyce 2 Wedgewood Circle #3 Map 13 Lot 47-2-2</u>

Vision Government Solutions reviewed and recommends adjusting the grade from 5(Average +20) to 4 (Average +10) which would bring the property to \$150,600 which is closer in value to the one qualified sale. It was also recommended changes be made to the other condos moving forward. This changes the assessment to \$150,600. David Ross made a motion to accept the revised assessment of \$150,600 for 2 Wedgewood Circle #3. Susan Lovas Orr seconded the motion. The motion carried unanimous.

b. Gagne, William & Robin 2 Wedgewood Circle #10 Map 13 Lot 47-2-10

This is the same scenario as the previous condo. The grade was adjusted from 05 (Average+20) to 4(Average+10). David Ross made a motion to adjust the assessment from \$203,800 to \$172,000. Susan Lovas seconded the motion. The motion carried unanimous.

c. <u>Stebbins Associates</u>	1359 Hooksett Road	Map 19 Lot 2
Information received from	om the taxpayer was for sale and	asking prices in NH. Most of the
comparables were much	smaller than the subject property	y. It was recommended that on
property card #1 the func	ctional obsolesce be changed to 1	0% because of the building layout
and Property card #2 the	depreciation should be adjusted	fair because it is all original and
not updated. No change	is recommended for property can	d #3. David Ross asked if the
comps were vacant prope	erties when sold. The Assessor s	aid he believes sales presented
were all occupied when t	ransferred. David Ross made a	motion to accept the revised
assessment of \$3,884,100	0. Susan Lovas Orr seconded the	e motion. The motion carried
unanimous.		

d. <u>CGI Real Estate</u> <u>171 Londonderry Tpk</u> <u>Map 43 Lot 15-1</u> The actual income and expense information submitted showed a higher value than it is assessed. Information did not support the appeal. The sales included were not similar to

the property under appeal. David Ross moved to continue the original assessment of \$1,142,300. Susan Lovas Orr seconded the motion. The motion carried unanimous.

e. <u>GCD Inc.</u> <u>1461 and 1471 Hooksett Road</u> <u>Map 18 Lot 49-C, 9</u> Vision Government Solutions recommended no change in assessment for either property. They requested an actual expense and income report as opposed to an income work up based on some type of average rents. To date nothing has been given. Technically working with hypotheticals. The property in question is the Granite Hill Shops and the parking lot which is a separate parcel. David Ross made a motion to accept the recommendation and continue the current assessment on 1461 & 1471 Hooksett Road. Susan Lovas Orr seconded the motion. The motion carried unanimous.

f. ZYA Corp.(Owned by 30 W. Pershing LLC) 1226 Hooksett Road Map 34 Lot 30-2

The property appealed is the Cinemagic movie theaters. The taxpayer provided some new information and a new cost sheet with the application. The building was built in 2007 and depreciation was 6% which is the depreciation for GOOD. The assessor explained that depreciation rate for commercial property is double the depreciation of residential property. The functional obsolescence was adjusted to 5% so the depreciation equals 11%. Vision Government Solutions thinks this is more in line for this age building. Susan made a motion to accept the recommendation of a revised assessment of \$7,647,000. David Ross seconded the motion. The motion carried unanimous.

g. <u>United Healthcare(G.E. Commercial) 14 Central Park Drive</u> Map 37 Lot 2-2 This property is 100,000 sq foot of office building. Originally assessed for over \$14,000,000. Vision took another look at it and if the value is lowered to \$100 SF, it would be more reasonable. It would result in a revised assessment \$12,063,500. G.E. purchased the income property for 13,500,000 in 2007 and a high valued tenant was there so no vacancy adjustment needed to be done. David Ross made a motion to accept the revised assessment of \$12,063,500. Susan Lovas Orr seconded the motion. The motion carried unanimous.</u>

h. <u>Rondeau Family Trust</u>	1118 Hooksett Road	<u> Map 41 Lot 91</u>
The property at 1118 Hookse	tt Road is a car dealership. Taxpay	er owns other properties in
the same area but did not appeal their assessments. The information submitted was not like		
the subject property. David F	Ross made a motion to maintain the	original assessment of
	mily Trust property at 1118 Hookse	ett Road Susan Lovas Orr
seconded the motion. The mo	otion carried unanimous.	

i.	Twenty-Eight Acres Mgmt	1160 Hooksett Road	Map 39 Lot 36
	Vision Government Solutions	recommended no change to th	e assessment. The I & E
	submitted was incomplete so there was not enough information to make any determination.		
	Susan Lovas Orr made a motion to accept the recommendation not to change the current		
	assessment of \$3,397,500 for	r 1160 Hooksett Road. The mo	tion was seconded by David
	Ross. The motion carried unanimous.		

j. <u>NH Six Realty Trust</u>	1283 Hooksett Rd	Map 25 Lot 45
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This property is the Bank on Hooksett Road. After reviewing the information submitted, Vision Government Solutions adjusted the depreciation code from Good to Average and changed the grade from Average +10 to Average on the subject property. This resulted in a revised assessment of \$688,400. David Ross made a motion to accept the revised assessment of \$688,400 for 1283 Hooksett Road. Susan Lovas Orr seconded the motion. The motion carried unanimous.

k. <u>Tri Town Ice</u>	311 West River Road	<u>Map 17 Lot 13-1</u>
Item removed from the	agenda.	
l. <u>A & B Vending</u>	25 Springer & 530 West River Roa	ad Map5 Lot 001A,118A
The State of New Hamp	oshire Administrative services notified A	& B Vending that their
services were no longer	required at the Hooksett North and Sout	thbound rest areas.
Services for the Blind a	nd Visually Impaired took over the locat	ions over on April 1, 2013.
As a housekeeping item	, the taxes need to be abated since A & I	B no longer had their
vending machines there	. Susan Lovas Orr made a motion to ren	nove A & B vending from
the tax rolls and abate the	ne taxes. David Ross seconded the moti	on. The motion carried
unanimous.		

m.	Town of Hooksett	Railroad Bed	<u>Map 1 Lot 18</u>
	This is another housekeeping item. W	hen the Town of Hookset	t took ownership of the
	railroad bed on June 10, 2013 we didn't change the coding on the parcel and a tax bill was		
	generated for the Town. David Ross moved to abate the taxes on the town owned		
	property consisting of the abandoned railroad bed. Susan Lovas Orr seconded the motion.		
	The motion carried unanimous.		

3. Non-Public Session

Hardship Abatement

David Ross made a motion to go into nonpublic session at 6:15 PM under RSA 91-A:3II(c). Susan Lovas Orr seconded the motion. The motion carried unanimous.

Susan Lovas Orr made a motion to come out of nonpublic session at 6:25PM. David Ross seconded the motion. The motion carried unanimous.

James Levesque made a motion to seal and restrict the nonpublic meeting minutes. Susan seconded the motion. The motion carried unanimous.

5. ADJOURNMENT

Susan Lovas Orr made a motion to adjourn at 6:25PM. David Ross seconded the motion. The motion carried unanimous.

Respectfully Submitted,

Elayne Pierson Assessing Clerk