



Town of Allenstown
Assessing Office
16 School Street
Allenstown, NH 03275
603-485-4276 ext. 114
dseverance@allenstown.org

TO: Board of Selectpersons

FROM: Donna Severance
Assessing Clerk

DATE: June 6, 2016

RE: 2015 – Abatement Denial for Sunrise Hill Associates

Attached for your approval and signature is a 2015 abatement denial request for Sunrise Hill Associates. This denial is the recommendation of Jonathan Rice, Assessor with Avitar Associates.



Town of Allenstown

Office of the Assessor
16 School Street
Allenstown, NH 03275
Tel: (603)485-4276 Fax: (603)485-8669

June 6, 2016

Sunrise Hill Associates
c/o Commercial Property Tax Management, LLC
55 South Commercial Street, 3rd Floor
Manchester, NH 03101

RE: Disposition of Abatement for 2015
Map/Lot 109-088

Dear Sunrise Hill Associates:

This letter will serve to acknowledge your request for abatement on the above referenced parcel(s), and to advise you of the disposition of your application.

After a thorough review of your assessment concerns, we would like to inform you that your request for abatement was denied.

Enclosed is a memorandum from our assessing agent, who conducted the investigations and suggested the recommendations. We have accepted their findings in this matter.

We hope that you find that your concerns received a complete and fair review and that you find as we did that your assessment is not disproportionate. However, if you disagree with our resolution, you have from now until September 1st of 2015 to file with the New Hampshire Board of Tax & Land Appeals or Merrimack County Superior Court, but not both.

Thank you for your assistance and input into this process.

Sincerely,
Allenstown Board of Selectmen

Jason Tardiff, Chairman

Kate Walker

David Eaton

Enclosure

Abatement Recommendation

Map 109 Lot 88

Young Drive / Sunrise

Sunrise Hill Assoc

The taxpayers, through their representative, CPTM have filed for abatement on this 8.80 acre property improved with 36 residential apartments assessed at \$1,509,100. They cite a market based income Pro Forma developed by CPTM which opines a market value estimate of \$675,000 as the basis for abatement. They have provided year-end financials for 2013 and 2014. Over the past several months, I have been in discussion with the taxpayer's representative which includes a February 18, 2016 meeting to mediate the 2014 appeal to the BTLA (Docket #27851-14PT). Our principal point of disagreement is whether to include interest subsidy as income in their Pro Forma. I have market evidence which suggests that the current assessment is fair and equitable. With the 2014 case awaiting the BTLA for a hearing date and without further evidence submitted, I recommend this request for abatement be denied.