



Avitar Associates of New England, Inc.
A Municipal Services Company

January 21, 2016

**Town of Allenstown
Donna Severance
Board of Selectmen
16 School Street
Allenstown, NH 03275**

Re: Abatement – Presidents Professional Park

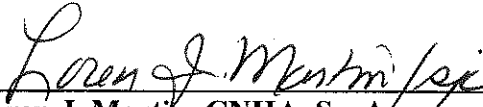
Dear Donna & Board Members;

I am in receipt of a letter dated 11/18/15 from Dr. Hevern, as President of the President's Professional Condominium Association in regard to the former Preston unit known as Map 105 Lot 1 Sub Lot 3 assessed at \$290,000. In the letter, he indicates they acquired the property on 9/24/15 through a sheriff's sale and the condition of the unit when they inherited it was less than 100%. He also states the former owner has a year to reacquire the space making lease or sale impossible until after the expiration of that date. They are seeking a re-assessment of the property going forward given the unit's condition, as well as an abatement on outstanding taxes.

I have updated the record following an interior inspection to account for the damage and current condition of the unit. I have also applied additional depreciation to account for the limited market value as of 4/1/16. The revised assessment for 2016 is \$169,900 which is a significant decrease in the overall tax burden. As the condition of the unit was unknown on 4/1/15 and the property was not taken until September of 2015, I cannot make a recommendation for abatement for 2015. However, given the situation and the burden on the association, it would be my recommendation to see if the town could abate all or part of the outstanding taxes owed by the former owner making it more palatable for the Association to move forward, complete the renovations needed to make the unit marketable after the expiration of the prior owner's rights to reacquire and increase the overall assessment on the property once all the work is completed and the restrictions are no longer an issue.

As always, should you have questions or concerns, please do not hesitate to contact me.

Sincerely,


Loren J. Martin, CNHA, Sr. Assessor
President, Assessing Operations

LJM/sjc