

State of New Hampshire
Department of Revenue Administration

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Lindsey M. Stepp
Commissioner

MUNICIPAL AND PROPERTY
DIVISION
Stephan W. Hamilton
Director

March 16, 2018

Town of Allenstown
ATTN: Board of Selectmen
16 School Street
Allenstown NH 03275

RE: 2017 Cyclical Revaluation

Dear Members of the Board:

The Department of Revenue Administration (DRA), pursuant to RSA 21-J:11, is charged with the responsibility of monitoring revaluations and supporting municipalities with revaluation contract compliance. The Department has checked items for compliance with applicable Statutes and the REV 600 rules. The following is my final report for the 2017 Cyclical Revaluation for the Town of Allenstown.

On September 16, 2016 the DRA received a signed contract between the Town of Allenstown and Avitar Associates of New England to complete a Cyclical Revaluation of all taxable and non-taxable property effective April 1, 2017. This contract was amended on September 16, 2016. The DRA received the list of employees working in town, and the certificate indicated liability insurance. The town did not require a bond be posted. On April 4, 2017 a monitoring conference was held with the following in attendance: David Eaton, Ryan Carter, Jason Tardiff, Board of Selectmen, Shawn Mulholland, Town Administrator, Evan Roberge, Lauren Martin, Contract Assessors representing Avitar Associates of New England and Keith Gagnon, Department of Revenue Real Estate Appraiser.

As part of the revaluation process, a portion of the Town's inventory was measured and listed over a period of 4 years. The DRA monitored a random sample of properties each year utilizing form PA-45/46 to report findings. The monitoring reports were sent to Avitar Associates of New England for their review and then to the Board of Selectmen.

During the revaluation, the DRA monitored a random sample of properties that sold between April 1, 2016 and April 1, 2017. These qualified sales were used in the analysis to establish the new 2017 assessed values. There were a total of 96 qualified sales. The monitoring reports were sent to Avitar Associates of New England for their review, and then to the Board of Selectmen.

Avitar Associates of New England reported that they did perform a parcel by parcel field review. Newly established values were turned over to the Municipal Assessing Officials on October 1, 2017 in accordance with the contract. Notices of newly established values were mailed to taxpayers and hearings were conducted by Avitar Associates of New England with Lauren Martin and Evan Roberge presiding at the Allenstown town hall in July, 2017. DRA Appraiser attended the hearings on July 18, 2017.

TDD Access: Relay NH 1-800-735-2964

Individuals who need auxiliary aids for effective communication in programs and services of the Department of Revenue Administration are invited to make their needs and preferences known to the Department.

The Uniform Standards of Professional Appraisal Practice (USPAP) report was due to the DRA on January 1, 2017. On October 10, 2017, the USPAP report was delivered to the DRA. The report includes the rationale for the update, a summary of the analysis performed, copies of sales used, the results of statistical testing of the new values and supporting documentation for the newly established values. A list of the qualified and unqualified sales is contained within the report. On December 4, 2017 a letter of compliance was mailed to the Board of Selectmen and to Avitar Associates of New England.

Time trending factors were identified from a study of the market. It was reported by Avitar Associates of New England that time trending was not warranted. Time trending can be found in Section 3 of the USPAP report (Report).

The Report identified neighborhoods for land pricing, primary and secondary site values and excess acreage values and influence factors within the Town of Allenstown. The land values can be found in section 3 of the Report.

The Report identified base building rates along with tables describing such things as depreciation, effective area factors, and quality adjustments. Market analysis was used to establish building base rates and adjustments. The 2017 newly established base rate land values can be found in section 7 of the USPAP Report.

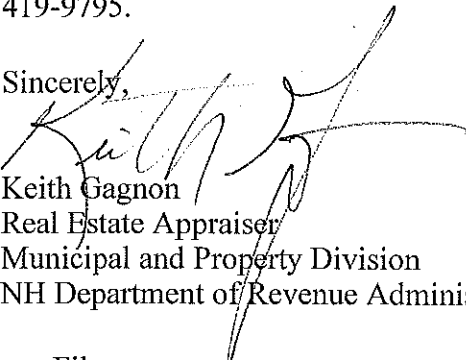
Prior to this update, the median level of assessment according to the (Prior year) DRA Equalization Study was 90.88, the coefficient of dispersion (COD) was 13.12 and the price related differential (PRD) was 1.04.

The 2017 DRA Equalization Study resulted in a median ratio of 97.84, a COD of 6.94 and a PRD of 1.00. These figures fall within the IAAO and ASB recommended ranges, and represent an improvement over the prior indicators of assessment level and equity.

The next scheduled update to comply with RSA 75:8-a five-year valuation is 2022.

I hope that this information is helpful, and look forward to continuing the support and assistance that the Department provides to your community. If I can be of any further assistance, please feel free to call me at 419-9795.

Sincerely,



Keith Gagnon
Real Estate Appraiser
Municipal and Property Division
NH Department of Revenue Administration

cc: File