



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: June 15, 2026

TOWN OF: Durham

TO: Town Council

FROM: Darcy Freer, CNHA

OWNER: Alpha Xi Delta NHC
1389 W 86th Street, #350
Indianapolis, IN 46260

REPRESENTATIVE: McGuire Sponsel LLC
C/O Kyle Gaddis
PO Box 600250
Dallas, TX 75360-0250

PROPERTY LOCATION: 3 Strafford Avenue, Durham, NH 03824

PID: 106-6

PROPERTY TAX YEAR(S) APPEALED: 2025

APPLICATION FILING DATE: 3/3/26 (Postmarked 3/2/26)

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$2,404,300

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The owner, through their representative Kyle Gaddis of McGuire Sponsel LLC, have applied for an abatement of their 2025 property taxes because they believe the assessment of \$2,404,300 exceeds market value. They have submitted documentation which includes an Income Approach Pro Forma and a Cost Valuation Method, directly from Marshall & Swift Valuation manual.

ASSESSORS COMMENTS: The subject property is a sorority, which is located within the common group of fraternities/sororities for UNH. The building was constructed in 1926 and was considered to be in overall very good condition relative to its age. An inspection of the property occurred on 4/27/26.

The applicant's representative has subsequently submitted information pertaining to a list of deferred maintenance items. These items were noted during the inspection, and minor changes were made to the sketch to correct the finished basement space, and interior data points were corrected. At this time it was determined that the overall condition of the building was good not very good for its age. Additionally, to this adjustment, a functional depreciation adjustment was added to account for repairs that are necessary. These changes resulted in an overall negative adjustment to the property.

RECOMMENDATION: After reviewing the supporting documentation and based upon the above information, I recommend reducing the overall assessments from \$2,404,300 to \$1,985,400 and granting the abatement for the assessed value differences of \$418,900. This calculates to an abatement of **\$8,039.28** including interest (interest is calculated to a repayment date of July 10, 2026, and is subject to change per tax collector). If the taxes have not been paid, then no refund or interest is due. With the new assessment the subject property is considered consistently and equitably assessed when compared to similar neighboring fraternities and sororities.

RECEIVED
Town of Durham

MAR 03 2026

Planning, Zoning
and Assessing

FOR MUNICIPALITY USE ONLY:

Town File No.: 25-64

Taxpayer Name: Alpha Xi Delta

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): Alpha Xi Delta NHC

Mailing Address: 1389 W 86th Street, #350, Indianapolis, IN 46260

Telephone Nos.: (Home) _____ (Cell) _____ (Work) _____ (Email) _____

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): McGuire Sponset LLC c/o Kyle Gaddis

Mailing Address: PO Box 600250, Dallas, TX 75360-0250

Telephone Nos.: (Home) N/A (Cell) 317-408-4413 (Work) 317-208-6446 (Email) pls@mcguireresponse1.com

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
106-6-0-0-0	3 Strafford Ave.	Dormitory	\$2,404,300

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

TAX YEAR APPEALED 2025

INSTRUCTIONS

1. Complete the application by typing or printing legibly in ink. This application does not stay the collection of taxes; taxes should be paid as assessed. If an abatement is granted, a refund with interest will be made.
2. File this application with the municipality by the deadline (see below). Date of filing is the date this form is either hand delivered to the municipality, postmarked by the post office, or received by an overnight delivery service.

DEADLINES: The "notice of tax" means the date the board of tax and land appeals (BTLA) determines the last tax bill was sent by the municipality. (If your municipality bills twice annually, you must apply after the bill that establishes your final tax liability and not before.)

Step One: Taxpayer must file the abatement application with the municipality by March 1 following the notice of tax.
Step Two: Municipality has until July 1 following the notice of tax to grant or deny the abatement application.
Step Three: Taxpayer may file an appeal either at the BTLA (RSA 76:16-a) or in the superior court (RSA 76:17), but not both. An appeal must be filed:

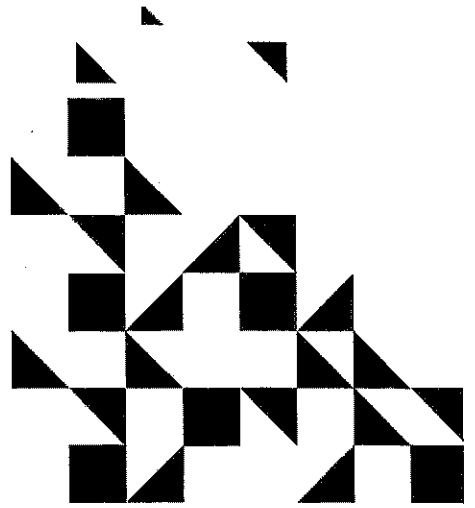
- 1) no earlier than: a) after receiving the municipality's decision on the abatement application; or b) July 1 following the notice of tax if the municipality has not responded to the abatement application; and
- 2) no later than September 1 following the notice of tax.

EXCEPTION: If your municipality's final tax bill was sent out after December 31 (as determined by the BTLA), the above deadlines are modified as follows (RSA 76:1-a; RSA 76:16-d, II):

Step One: 2 months after notice of tax;
Step Two: 6 months after notice of tax; and
Step Three: 8 months after notice of tax.

FORM COMPLETION GUIDELINES:

1. **SECTION E.** Municipalities may abate taxes "for good cause shown." RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax.
2. **SECTION G.** If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show: a) what the property was worth (market value) on the assessment date; and b) the property's "equalized assessment" exceeded the property's market value. To calculate the equalized assessment, simply divide the assessment by the municipality's equalization ratio (assessment ÷ ratio). Because a property's market value is a crucial issue, taxpayers must have an opinion of the market value estimate. This value estimate can be shown by obtaining an appraisal or presenting sales of comparable properties.
3. **SECTION H.** The applicant(s) must sign the application even if a representative (e.g. Tax Representative, Attorney, or other Advocate) completes Section I.
4. Make a copy of this document for your own records.



RECEIVED
Town of Durham

MAR 03 2026

Planning, Zoning
and Assessing

Durham Town Assessor
8 Newmarket Road
Durham, NH, 03824

PROPERTY TAX ASSESSMENT APPEALS ENCLOSED

RETURN ADDRESS
McGUIRE SPONSEL LLC
ATTN: MATTHEW BARNHILL
PO BOX 600250
DALLAS, TX 75360-0250

McGuire Sponsel LLC
Trusted partner. Proven Solutions.



REAL PROPERTY APPEAL EVIDENCE

FOR

ALPHA XI DELTA NEW HAMPSHIRE LLC

106-6-0-0-0

3 Strafford Ave

DURHAM, NH, 03824

FOR THE TAX YEAR

2025

IN THE COUNTY OF

STRAFFORD

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
N/A			

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means:
1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or
2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
1. physical data -- incorrect description or measurement of property;
 2. market data -- the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 3. level of assessment -- the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

Please see evidence packet attached hereto.

SECTION F. Taxpayer's(s) Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 106-6-0-0-0 Appeal Year Market Value \$ 1,660,000

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

Property is overvalued based on cost and income approaches (see attached evidence).

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID# Street Address Sale Price/Date of Sale Rents Assessment

Please see evidence packet attached hereto.

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) MUST sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA 641:3 the application has a good faith basis and the facts stated are true to the best of my/our knowledge.

Date: 02/26/2026

Elysia R Gallivan

(Signature)
Elysia R Gallivan

(Print Name)

(Signature)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA 641:3:

1. all certifications in Section H are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application; and
3. a copy of this form was sent to the Party(ies) applying.

Date: 2.23.2026


(Representative's Signature)

Kyle Gaddis
(Print Name)

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 76:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

3 STRAFFORD AVENUE

Location 3 STRAFFORD AVENUE

Mblu 106/ / 6/0 0/0

Owner ALPHA XI DELTA NHC

Assessment \$2,404,300

Appraisal \$2,404,300

PID 230

Building Count 1

Location

Current Value

Appraisal			
Valuation Year	Improvements	Land	Total
2025	\$1,644,900	\$759,400	\$2,404,300

Assessment			
Valuation Year	Improvements	Land	Total
2025	\$1,644,900	\$759,400	\$2,404,300

Parcel Addresses

Additional Addresses
No Additional Addresses available for this parcel

Owner of Record

Owner ALPHA XI DELTA NHC

Sale Price \$0

Co-Owner

Certificate

Address 1389 W 86th STREET, #350

Book & Page 4627/0611

INDIANAPOLIS, IN 46260

Sale Date 01/03/2019

Instrument 40

Ownership History

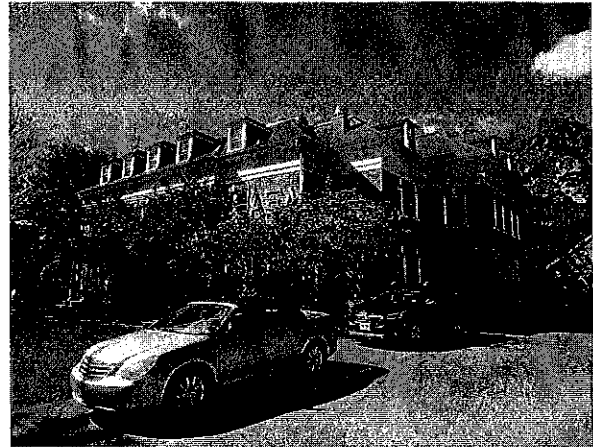
Ownership History					
Owner	Sale Price	Certificate	Book & Page	Instrument	Sale Date
ALPHA XI DELTA NHC	\$0		4627/0611	40	01/03/2019
ALPHA XI DELTA NAT'L HOUSING CORP	\$1,838,400		4403/0919	40	08/02/2016
ALPHA XI DELTA CORPORATION	\$0		/0		

Building Information

Building 1 : Section 1

Year Built: 1926
Living Area: 9,010
Replacement Cost: \$2,584,196
Building Percent Good: 60
Replacement Cost Less Depreciation: \$1,550,500

Building Photo

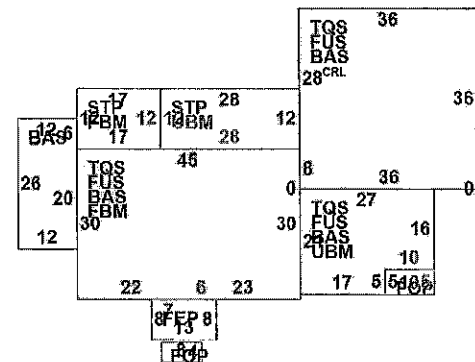


(https://images.vgsl.com/photos/DurhamNHPPhotos/0005\IMG_0407[1]_53

Building Attributes	
Field	Description
Style:	Dormatory
Model	Commercial
Grade	Good
Stories:	3
Occupancy	45.00
Exterior Wall 1	Brk/Stn Veneer
Exterior Wall 2	
Roof Structure	Gable/Hip
Roof Cover	Asph/F Gls/Cmp
Interior Wall 1	Plastered
Interior Wall 2	
Interior Floor 1	Carpet
Interior Floor 2	
Heating Fuel	Oil
Heating Type	Hot Water
AC Type	None
Struct Class	
Bldg Use	FRAT/SOROR
Total Rooms	
Total Bedrms	00
Total Baths	0
1st Floor Use:	1220
Heat/AC	NONE
Frame Type	WOOD FRAME
Baths/Plumbing	AVERAGE
Ceiling/Wall	SUS-CEIL. & WL
Rooms/Prtns	AVERAGE
Wall Height	8.00
% Conn Wall	0.00

Building Layout

FEP
(104 sf)



(ParcelSketch.ashx?pid=230&bid=230)

Building Sub-Areas (sq ft)			Legend
Code	Description	Gross Area	Living Area
BAS	First Floor	3,475	3,475
FUS	Upper Story, Finished	3,163	3,163
TQS	Three Quarter Story	3,163	2,372
FBM	Basement, Finished	1,554	0
FEP	Porch, Enclosed, Finished	208	0
FOP	Porch, Open Framed	82	0
STP	Stoop	540	0
UBM	Basement, Unfinished	853	0
		13,038	9,010

Extra Features

Extra Features				Legend
Code	Description	Size	Assessed Value	
FPL3	2 STORY CHIM	2.00 UNITS	\$8,500	
SPR2	WET/CONCEALED	7278.00 S.F.	\$28,400	

Parcel Information

Use Code 1220
 Description FRAT/SOROR
 Deeded Acres 0.53

Land

Land Use

Use Code 1220
 Description FRAT/SOROR
 Zone PO
 Neighborhood 55
 Alt Land Appr No
 Category

Land Line Valuation

Size (Acres) 0.53
 Frontage 0
 Depth 0
 Assessed Value \$759,400
 Appraised Value \$759,400

Outbuildings

Outbuildings					Legend
Code	Description	Sub Code	Sub Description	Size	Assessed Value
PKSP	PARKING SPACE			23.00 UNITS	\$57,500

Valuation History

Appraisal			
Valuation Year	Improvements	Land	Total
2025	\$1,644,900	\$759,400	\$2,404,300
2024	\$1,345,100	\$938,700	\$2,283,800
2023	\$1,345,100	\$938,700	\$2,283,800

Assessment			
Valuation Year	Improvements	Land	Total
2025	\$1,644,900	\$759,400	\$2,404,300
2024	\$1,345,100	\$938,700	\$2,283,800
2023	\$1,345,100	\$938,700	\$2,283,800



**INCOME APPROCH PRO FORMA
TAX YEAR 2026**

JURISDICTION	STRAFFORD
PARCEL ID	106-6-0-0-0
STREET ADDRESS	3 Strafford Ave
CITY, STATE, ZIP	DURHAM, NH, 03824
PROPERTY OWNER	ALPHA XI DELTA NEW HAMPSHIRE LLC

POTENTIAL GROSS INCOME	\$355,848
VACANCY & COLLECTION LOSS	2.5%
EFFECTIVE GROSS INCOME	\$346,952

OPERATING EXPENSES	\$253,571
NET OPERATING INCOME	\$93,381

CAPITALIZATION RATE	6.8%
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INCOME ESTIMATED VALUE	\$1,373,250
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Income-Based Valuation Explanation

The income approach is a widely recognized method for determining the market value of income-producing properties. This valuation is based on the property's earning potential rather than sales comparables or cost-based assessments. The pro forma analysis reflects stabilized market conditions, ensuring an equitable valuation for property tax purposes.

Key components of this valuation include:

Potential Gross Income (PGI): The total potential rental income at market rates.

Vacancy & Collection Loss: An adjustment for anticipated vacancies and rent collection issues.

Effective Gross Income (EGI): PGI minus vacancy and collection loss.

Operating Expenses: Typical market expenses, excluding owner-specific costs.

Net Operating Income (NOI): EGI minus operating expenses, representing the property's income before taxes and debt service.

Capitalization Rate (Cap Rate): A market-derived rate used to convert NOI into an estimated property value.

The estimated value is calculated using the formula: $\text{Value} = \text{NOI} / \text{Cap Rate}$

This approach ensures a fair, market-supported valuation for assessment purposes, accurately reflecting the property's true economic value.



INCOME APPROACH SUMMARY

3 Strafford Ave

Use: Sorority – Dormitory

Subject Property Overview

- **Living Area:** 9,010 SF
- **Units:** 40
- **Year Built:** 1926

Income:

Room and Board revenue makes up the majority of the operating income of the property, with rental terms typically going from August to May with a period of vacancy over the summer that matches other student housing.

Expenses

Significant maintenance (\$105,426) expenses for CY 2025 reflect the operational demands of a room-and-board style property that are necessary and ordinary to maintain occupancy and income production. Notable deferred maintenance items, while not included in the calculation, are also present. Below are notable deferred maintenance items and estimates for the subject property from the past two calendar years.

- Front portico replacement: \$150,000+
- Rotting exterior trim: \$15,000-\$20,000
- Replacing 2nd floor windows: \$100,000
- Bathrooms refurbishment: \$720,000+

Cap Rate

The 6.8% cap rate used is the CoStar provided Q2 2025 rate for the New Hampshire University submarket.

Address: 3 Strafford Ave
Parcel Number: 106-6-0-0-0

SF Total	9,010
Rental Rate	39.49
PGI	\$ 355,848
Vacancy Rate	2.5%

EGI	\$ 346,952
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Operating Expenses

Fixed Expenses	7,681
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Property Taxes	7,681
Insurance	0

Variable Expenses	245,890
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Property Management/Technology Fees	18,501
Equip Rental and Interest expense	1,159
Utilities	57,982
Repair and Maintenance	105,426
Rental Proper Administration (Payroll, etc.)	62,822

Total Operating Expense	\$ 253,571
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Net Operating Income	\$ 93,381
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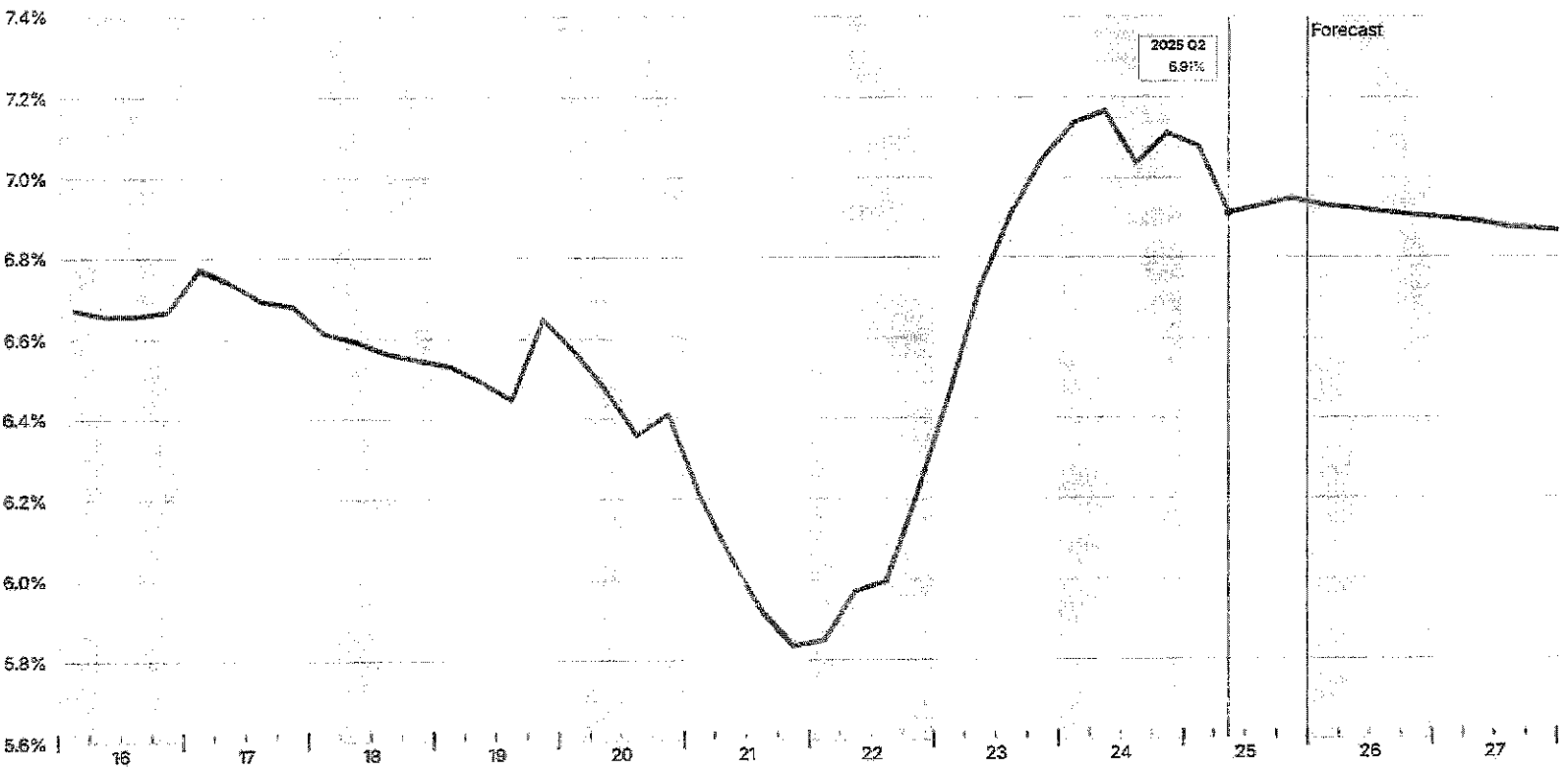
Overall Capitalization Rate	6.80%
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Estimated Market Value	\$ 1,373,250
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Market Cap Rate

History 1Y 3Y 5Y 10Y



University of New Hampshire

Estimate Number: 14
 Estimate ID: 106-6-0-0-0

Section 1

Occupancy	<u>Class</u>	<u>Height</u>	<u>Rank</u>
100% Dormitory	Masonry bearing walls	8.00	3.0
Total Area	: 13,038		
Number of Stories (Section)	: 3.00		
Shape	: 2.0		
Effective Age (years)	: 38.0		

Components	<u>Units/%</u>	<u>Other</u>
Exterior Walls:		
Stud -Brick Veneer	100%	
Sprinklers:		
Wet Sprinklers	7,278	
HVAC (Heating):		
Steam, Without Boiler	9,010	
Land and Site:		
Land	759,400	
Site Improvements	57,500	

Cost as of 01/2017

	<u>Units</u>	<u>Unit Cost</u>	<u>Total Cost New</u>	<u>Less Depreciation</u>	<u>Total Cost Depreciated</u>
Basic Structure					
Base Cost	13,038	112.27	1,463,776	746,526	717,250
Exterior Walls					
Stud -Brick Veneer	13,038	19.83	258,544	103,418	155,126
Heating & Cooling					
Steam, Without Boiler	9,010	12.13	109,291	55,738	53,553
Sprinklers					
Wet Sprinklers	7,278	4.70	34,207	17,446	16,761
Basic Structure Cost	13,038	143.11	1,865,818	923,128	942,690
Extras					
Site Improvements - Depreciated					
Site Improvements			57,500	29,325	28,175
Replacement Cost New	13,038	147.52	1,923,318		
Less Depreciation					
Physical & Functional	49.5%			952,453	970,865
Depreciated Cost	13,038	74.46			970,865
Miscellaneous					
Land					
Land			759,400		
Total Cost	13,038	132.71			1,730,265



Cost Valuation Method (Marshall & Swift) – Technical Explanation

The cost approach is a recognized and accepted method of real property valuation and is routinely applied by assessing authorities to estimate the contributory value of building improvements. This approach is grounded in the principle of substitution, which holds that a prudent buyer will not pay more for an existing improvement than the cost to construct a replacement with equivalent utility, adjusted for all forms of depreciation. In this instance, the cost approach utilizes the Marshall & Swift Valuation Service, a nationally recognized and industry-standard source of construction cost data.

Marshall & Swift develops construction cost estimates through ongoing analysis of national contractor surveys, material pricing, labor rates, and market research. The published base costs represent typical new construction as of a stated valuation date and are organized by construction class, quality grade, and building type. These base costs are then adjusted using geographic cost indices to account for local variations in labor and material costs, resulting in an estimate of replacement cost new (RCN) for the subject improvements.

Once replacement cost new is established, appropriate depreciation must be applied to reflect the actual age, condition, and market characteristics of the property as of the valuation date. Depreciation within the cost approach consists of three components: physical deterioration, functional obsolescence, and external obsolescence. Physical deterioration represents loss in value due to age, wear, and deferred maintenance. Functional obsolescence reflects deficiencies or superadequacies in design, layout, or utility relative to current market standards. External obsolescence captures value loss attributable to influences outside the property itself, including economic conditions, location factors, or regulatory constraints.

Accurate estimation of depreciation is essential, as depreciation frequently represents the most significant adjustment within the cost approach. Marshall & Swift provides standardized depreciation models; however, these models must be applied with judgment and tailored to the specific characteristics and condition of the subject property. Reliance on generalized assumptions or default depreciation tables, without adequate consideration of actual property attributes, can materially distort the resulting value indication.

For assessment purposes, proper application of the cost approach requires that base construction costs, quality classifications, geographic modifiers, and depreciation allowances be both reasonable and supportable. Overstatement of construction quality, use of excessive base costs, or understatement of depreciation can result in assessed values that exceed those supported by the market.



COST APPROACH SUMMARY

3 Strafford Ave
Use: Sorority – Dormitory
Valuation Method: Marshall & Swift

Subject Property Overview

- **Building Gross Area:** 13,038 SF
- **Living Area:** 9,010 SF
- **Construction:** Brick
- **Year Built:** 1926

Replacement Cost New (RCN) (Marshall & Swift)

Basic Structure

- **Base Building Cost:** \$1,463,776
- **Exterior Walls (Brick Veneer):** \$258,544
- **Heating & Cooling:** \$109,291
- **Wet Sprinklers:** \$34,207

Basic Structure RCN: \$1,865,818

Additional Improvements

- **Parking (23 units):** \$57,500

Building Grade

- **3 (Average)**

Building Condition Grade & Depreciation Analysis

Current Condition Grade & Depreciation Designation for Comparable Fraternity/Sororities

	3 Strafford (Subject)	18 Garrison Ave	5 Strafford Ave	25 Madbury Road	6 Strafford Ave	2 Brook Way
Parcel	06-6-0-0-0	106-50-0-0-0	106-7-0-0-0	106-47-0-0-0	106-16-0-0-0	106-5-0-0-0
Year Built	1926	2024	1935	1965	1973	1986
Exterior Bldg	Brick	Cement Siding	Clapboard	Cement Siding	Brick/Vinyl	Clapboard
Depreciation Amount	40%	2%	60%	50%	50%	28%
Condition Grade	Good	Average +20	Average +10	Average +20	Average	Good



The above chart reflects the current depreciation and condition grades assigned for nearby fraternity and sorority houses based on the Town of Durham's Online Database (Vision Government Solutions). The subject property is the oldest property, yet carries significantly less depreciation than newer buildings and is labeled as "Good". A "Good" condition rating reflects maintenance but does not eliminate accrued age-related physical deterioration or functional obsolescence for a century old building. This indicates an internal inconsistency in the application of depreciation and condition factors.

Depreciation Analysis

- **Total Depreciation Applied:** 49.5%
- **Depreciation Amount:** \$952,453

Depreciation reflects advanced effective age of an almost century year old building, even if maintained. Despite ongoing typical maintenance for a sorority residence, age-related physical deterioration still occurs. Furthermore, a 98-year old structure typically supports a much higher total depreciation than the currently applied 40%. The effective age exceeds the actual age in many respects due to intensive student occupancy and high turnover. Given the subject property's age relative to the 1935 property at 60% depreciation and the 1960-1970's properties at 50%, the subject's 40% depreciation appears understated. A more appropriate range of 50% to 60% depreciation should be applied to the subject.

Depreciation Improvement Value: \$970,865
Depreciated Cost per SF: \$74.46

Land

- **Land Value:** \$759,400 (non-depreciable)

Indicated Cost Approach Value

- Depreciated Improvements: \$970,865
- Land: \$759,400

Indicated Market Value: \$1,730,000



Assessment Conclusion & Requested Value

The Marshall & Swift cost approach reflects an accurately depreciated, 98-year old sorority dormitory with intensive year-over-year use. The floor plan reflects an early 20th-century design that reduces market competitiveness relative to newer Greek housing in the area. Furthermore, the subject property has a higher condition grade and lower depreciation applied to it when compared to newer Greek housing in the area. When a proper depreciation and condition grade is applied, the indicated market value is materially lower than typical assessor cost models that under-recognize the obsolescence in a century old sorority.

As mentioned previously, given the intensive use, the subject property also has a number of deferred maintenance items that impact the condition of the property.

Given the income-producing nature of the property and the likelihood that any new owner would look to the income generating potential of the property and anticipated rate of return, the income approach was also developed and considered; however, it is given secondary weight due to the property's atypical occupancy structure. Nonetheless, while given less weight, the income approach indicates a value that does not exceed, and in fact supports, the conclusion under the cost approach, further demonstrating that the current assessment is overstated.

Conclusion

A value of **\$1,660,000** is warranted to bring the subject property in line with similarly aged and conditioned properties and reflects the proper depreciation and condition of a 98-year-old dormitory as well as to accurately reflect the income producing capability and significant operating costs of the property.



VALUE RECONCILIATION TAX YEAR 2026

JURISDICTION	STRAFFORD
PARCEL ID	106-6-0-0-0
STREET ADDRESS	3 Strafford Ave
CITY, STATE, ZIP	DURHAM, NH, 03824
OWNER	ALPHA XI DELTA NEW HAMPSHIRE LLC

APPROACH	INDICATED VALUE	WEIGHT	WEIGHTED VALUE
INCOME	\$1,373,250	20%	\$274,650
COST	\$1,730,300	80%	\$1,384,240
	TOTALS	100%	\$1,658,890

This valuation is derived by considering multiple recognized appraisal approaches, specifically incorporating:

- **Income Approach** – Evaluates the property’s income-generating potential.
- **Cost Approach** – Estimates the cost to replace the property, accounting for depreciation.
- **Sales Comparison Approach** – Analyzes recent sales of comparable properties to determine market value.

Each approach is assigned a weight based on its relevance, and the final reconciled value is calculated by applying these weights to the indicated values. The total weight sums to 100%, ensuring a balanced and well-supported property valuation.

Town of Durham, NH
Property Tax Bill Calculation

Owner Alpha Xi Delta NHC
PID 106-6
Address 3 Strafford Avenue

WHAT WAS TAXED

Total Assessed Value	2,283,800	2,404,300
Exemption (solar,)		
Value Tax Applied To:	<u>2,283,800.00</u>	<u>2,404,300.00</u>

Credit (veterans,)

Tax Bill#:	118583	122170
PropTax Issue 1 st or 2 nd	1	2
Due Date:	7/2/2025	1/12/2026
Paid Date:	2/5/2026	2/5/2026

Tax Rate Applied:

Town	2.875	5.120
County	0.925	1.900
Local School	5.760	10.790
State School	0.605	1.060
Total Rate	<u>10.165</u>	<u>18.870</u>

tax will be roughly 23,214.83 45,369.14

Resulting in Taxes of:

Town	6,566.00	12,310.00
County	2,113.00	4,568.00
Local School	13,155.00	25,942.00
State School	1,382.00	2,549.00
Tax Calculated	<u>23,216.00</u>	<u>45,369.00</u>

Less Credit & 1st Bill
is the Amount Billed: 23,216.00 22,153.00

WHAT SHOULD HAVE BEEN TAXED

Total Assessed Value	2,283,800	1,985,400
Exemption (solar,)	-	-
Value Tax Applied To:	<u>2,283,800.00</u>	<u>1,985,400.00</u>

Credit (veterans,) - -

Tax Bill#:	118583	122170
PropTax Issue 1 st or 2 nd	1	2
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Total Rate	<u>10.165</u>	<u>18.870</u>

tax will be roughly 23,214.83 37,464.50

Resulting in Taxes of:

Town	6,566.00	10,165.00
County	2,113.00	3,772.00
Local School	13,155.00	21,422.00
State School	1,382.00	2,105.00
Tax Calculated	<u>23,216.00</u>	<u>37,464.00</u>

Less Credit & 1st Bill
is the Amount Billed: 23,216.00 14,248.00

WHAT SHOULD BE ABATED

Difference in Billed-SHB = Abate	-	7,905.00	7,905.00 = To Be Abated
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%	
Enter Date Town will Payback	6/19/2026	7/10/2026	
Number of Days of Interest =	134	155	
Interest Payable	-	134.28	134.28 = Interest Owed
Less Previously Abated Amount of			
Total To Be Abated	-	8,039.28	8,039.28



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: June 15, 2026

TOWN OF: Durham

TO: Town Council

FROM: Darcy Freer, CNHA

OWNER: Jesse P Gangwer
105 Perkins Road
Madbury, NH 03823

REPRESENTATIVE: Samuel Gangwer
16 King Road
Bedford, NH 03110

PROPERTY LOCATION: 46 Woodman Road, Durham, NH 03824

PID: 107-51

PROPERTY TAX YEAR(S) APPEALED: 2025

APPLICATION FILING DATE: 2/27/26

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$33,663

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**

REASON FOR APPEAL: The owners have applied for an abatement of their 2025 property taxes because they believe the assessment of \$33,663 is excessive due to inaccurate information from the “flyover imaging”.

ASSESSORS COMMENTS: The subject property is a 3.90 acre parcel of land, located at the end of an established street. This property has water frontage along Beard’s Creek.

The applicant is challenging the total acreage of the parcel, citing a site plan which was included in a Permit by Notification report prepared for the Durham Department of Public Works by Farwell Engineering Services, LLC, dated August 18, 2009. On the site plan included in this report the acreage was denoted as 1.70ac, which is what the Town’s records indicated at that time. An entire survey of the subject parcel was not a part of this site plan. The only portion of the plan which included surveyed dimensions were relevant to the area of the Town’s project at the time.

In 2022-2023, the Town underwent a full re-mapping performed by CAI Technologies, a reliable and reputable mapping and geospatial company. This utilized all available data, including deeds, surveys, flyover images, etc., to determine acreages for all parcels in Durham. They determined this lot to be 3.90 acres, much larger than previously thought. Until an actual survey of the property is recorded at the Strafford County Registry of Deeds, no acreage change is appropriate. It should be noted that there is no known deed for this property, without this one cannot verify the metes and bounds of the property.

During the informal hearing process for the 2025 revaluation, it was pointed out by the applicant that on the above-mentioned plan there is a fire hydrant located directly in the middle of the road frontage for the property. This was verified during a field review from the road and this encumbrance to the property has deemed it unbuildable. While the applicant notes that they have brought the plan to this office’s attention prior, the fire hydrant was not mentioned until at the time of the informal hearing and is not mentioned in the legend of the plan. During previous conversations with the owner, without the knowledge of the fire hydrant, it was shown that there was a small buildable area on the property.

The applicant also submitted an appraisal from 2021 with their application. An appraisal from 2021 bears no relevance to an April 1, 2025, date of value. Additionally, the intended use of the appraisal is to estimate market value and was not specifically stated for abatement or defense of value use.

RECOMMENDATION: After thoroughly reviewing the property, including all elements of value, and based upon the above information, I recommend the Council **DENY** the abatement request.

RECEIVED
 Town of Durham
 FEB 27 2026
 Planning, Zoning
 and Assessing

FOR MUNICIPALITY USE ONLY:	
Town File No.:	<u>25-57</u>
Taxpayer Name:	<u>Gangwer</u>

RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): Jesse P. Gangwer, Jesse Gangwer Revocable Trust of 2011
 Mailing Address: 105 Perkins Rd. Madbury, NH 03823
 Telephone Number(s): (Work) 603-520-1100 (Home) 603-988-4043

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(les') Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): Samuel Gangwer
 Mailing Address: 116 King Rd. Bedford, NH 03110
 Telephone Number(s): (Work) 603-520-1100 (Home) 603-520-1100

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
<u>107-51-0-0-0</u>	<u>46 Woodman Road Durham, NH 03820</u>	<u>wood lot Rolling land Land locked Cemetery</u>	<u>\$194,359 as of 6.2.25 Real Estate Tax 8.1.2025 \$33,663.00 Tax Card Vision statement Print date 2.16.2026</u>

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

TAX YEAR APPEALED 2025

INSTRUCTIONS

1. Complete the application by typing or printing legibly in ink. **This application does not stay the collection of taxes; taxes should be paid as assessed. If an abatement is granted, a refund with interest will be made.**
2. File this application with the municipality by the deadline (see below). Date of filing is the date this form is either hand delivered to the municipality, postmarked by the post office, or received by an overnight delivery service.

DEADLINES: The "notice of tax" means the date the board of tax and land appeals (BTLA) determines the last tax bill was sent by the municipality. (If your municipality bills twice annually, you must apply after the bill that establishes your final tax liability and not before.)

Step One: Taxpayer must file the abatement application with the municipality by March 1 following the notice of tax.
Step Two: Municipality has until July 1 following the notice of tax to grant or deny the abatement application.
Step Three: Taxpayer may file an appeal either at the BTLA (RSA 76:16-a) or in the superior court (RSA 76:17), but not both. An appeal must be filed:

- 1) no earlier than: a) after receiving the municipality's decision on the abatement application; or b) July 1 following the notice of tax if the municipality has not responded to the abatement application; and
- 2) no later than September 1 following the notice of tax.

EXCEPTION: If your municipality's final tax bill was sent out after December 31 (as determined by the BTLA), the above deadlines are modified as follows (RSA 76:1-a; RSA 76:16-d, II):

Step One: 2 months after notice of tax;
Step Two: 6 months after notice of tax; and
Step Three: 8 months after notice of tax.

FORM COMPLETION GUIDELINES:

1. **SECTION E.** Municipalities may abate taxes "for good cause shown." RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax.
2. **SECTION G.** If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show: a) what the property was worth (market value) on the assessment date; and b) the property's "equalized assessment" exceeded the property's market value. To calculate the equalized assessment, simply divide the assessment by the municipality's equalization ratio (assessment ÷ ratio). Because a property's market value is a crucial issue, taxpayers must have an opinion of the market value estimate. This value estimate can be shown by obtaining an appraisal or presenting sales of comparable properties.
3. **SECTION H.** The applicant(s) must sign the application even if a representative (e.g. Tax Representative, Attorney, or other Advocate) completes Section I.
4. Make a copy of this document for your own records.

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 1. physical data – incorrect description or measurement of property;
 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

Please See Attached Summary

SECTION F. Taxpayer's(s') Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 107-57-00-0 Appeal Year Market Value \$ 18,000.00

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

Please See Attached

SECTION G. Sales, Rental and/or Assessment Comparisons

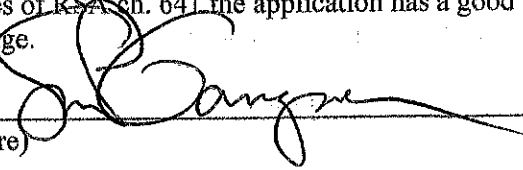
List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA ch. 641 the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Date: 2-27-2026


(Signature)

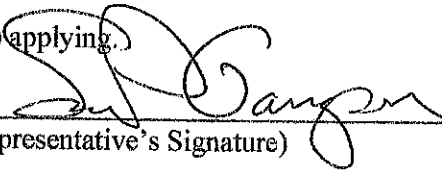
(Signature)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA ch. 641:

- 1. all certifications in Section H are true;
- 2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application; and
- 3. a copy of this form was sent to the Party(ies) applying.

Date: 2-27-2026



(Representative's Signature)

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 75:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO THE
MUNICIPALITY OF

DURHAM, NH

TAX YEAR APPEALED: 2025

Jesse P. Gangwer and The Jesse P. Gangwer Trust of 2011 is requesting an abatement for Town Parcel ID: 107-51-0-0-0 for 46 Woodman Road.

The most recent town assessment of 46 Woodman Road is \$33,663 as of 2-16-2026 on Vision Statement provided by the Town of Durham.

The previous assessment from Real Estate Tax Bill dated June 2, 2025 was \$194,359.

We believe these values to be inaccurate due to information shown on the most recent town revaluation with flyover imaging.

The flyover data is claiming a land area of 3.90 acres. We have the Durham Department of Public Works Survey for the Beards Creek Sewer Manhole Project in 2009. This survey records an area of 1.70 Acres on this lot (then named Tax Map 4 Lot 29-0. This is a difference of 2.20 Acres.

As this survey indicates, the town of Durham has two sewer lines running through both sides of our property. One line to the North, and one line to the South. Both Lines require setbacks and access that also greatly diminishes the use and value of the Lot.

Also indicated on the 2009 survey is a fire hydrant located at the end of Woodman Road and situated in front of the access to our lot. This puts the parcel in a "Landlocked" position and thereby "Unbuildable" in the current situation and which has existed since at least August 18, 2009 or whenever that hydrant was installed. It was not until the Vision statement dated 2-16-2026 was amended and the hydrant was noted: "10-25 DF-CHG TO UNBLD-FIRE HYDRANT IN FRONT OF USABLE FRONTAGE," did the status of the lot change to

“Unbuildable.” The important point is that hydrant existed since at least 2009 and the lot has been in an unbuildable condition from at least that time until now.

The 2009 survey also maps Beards Brook to the North and East of this property. This section of the brook is known as Beards Brook Reservoir since 1953 when the State of New Hampshire constructed a Coffe Dam on the Northwest side of Dover Road/Rt.108 and The Oyster River to the Southeast. It holds back water, flooding our property and our neighbors for most years and most every season. We would also argue that this artificially created situation does not constitute a “Water View.” The presence and existence of this section of Beards Brook is unpredictable, and not a constant over time as demonstrated by its complete disappearance during recent droughts. The dam is not “controlled” according to SNOFLO.org. There should not be a premium charged for this location as the brook is not navigable to downstream as it is being blocked by the dam as well as Rt. 108/Dover Road. The “Reservoir” is flooding the very land we are being taxed on. We find no records of the State of New Hampshire asking for permission to flood the land. Are there any documents showing this taking of land? The “reservoir” provides no recreational value to anyone. There is no public access along Rt.108 or Coe Drive. No place to park vehicles or launch watercraft of any kind. A person would find it impossible to access this water from any public vantage point.

Another note: The town has the lot holding an “Historic Trail.” There has never been any permissions granted allowing public access to this land. Someone put up a sign marking a trail that doesn’t exist. This represents a taking of land as well.

The Flyover was taken during severe drought periods in 2020 or thereabouts. This drought condition made the land appear substantially larger than it actually is, as it had time to grow vegetation and showed No Water before the flyover. The aerial photos that the Flyover company did were then used to incorrectly claim the lot to be 3.90 acres. As opposed to the actual measured and surveyed acreage of 1.70, leaving us with an extra 2.20 acres and an over assessment. We wish we could use that 2.20 acres, but New Hampshire would have to pull the Coffe Dam.

For many years we have argued this lot to be unbuildable due to its steep terrain, narrow width and the presence of The Woodman Cemetery. It also has many headstones outside of the cemetery itself, plus unmarked graves beyond. We have been incorrectly assessed a high valuation because the town had changed the lot to "buildable" resulting in larger tax bills for many years dating back beyond 2021. Tax bills show the area being 3.90 acres going back at least until 2022 when the flyover data was implemented. If we go back to the Real Estate Tax bill of 2016, the area is stated as 1.70 acres. I am awaiting copies of Tax Bills from 2017-2021 from the town to see what was recorded for area. I have attached a Summary List from 2026 to 2016 of the tax bills and their amounts per year.

According to the Visit/Change History on the Vision form with a print date of 2-16-2025(attached), many changes have been made to the Id and Cd portions of the card. We would like to see the accompanying data or reports for these changes when possible.

We have also provided an appraisal report by Paul Brown & Co. In the Summary and Conclusion, the value of the land is put between \$16,746 in one instance and \$18,420 if the land were considered on a body of water (which we do not agree is the case as no navigable water exists due to the dam and Rt. 108/Dover Road). This number is rounded to \$18,000.00. The conclusion states that "subject property valuation is premised on being an un-buildable parcel, having value to owners of two adjacent parcels. As such, it is a market limited to two potential buyers." No "market" transaction could take place. (Please see page 13 of Paul Brown's Appraisal).

The town has had the parcel valued at around \$12,000 in the years before 2019. These records are available at the tax office. We have included the Real Estate Tax Bill for Tax Year 2016. This town assessment also gives a basis from which to work for valuation.

Upon reviewing the conditions that were used to evaluate parcel 107-51-0-0-0 at 46 Woodman Road arriving at the assessed value of \$33,663 multiple factors were erroneously assumed to exist:

Acreage: 3.90, Actual on Survey: 1.70 Difference: 2.20 acres

Water View. Not permanent, unnavigable, Beards Brook Reservoir.

Town Sewer Lines (2) running through the property both North and South.

Landlocked parcel. Fire hydrant finally acknowledged in 2025 even though it was surveyed in 2009.

Woodman cemetery recorded. Multiple headstones outside boundary rails and unmarked graves have not been taken into consideration.

Steep Terrain. The 2009 survey shows that only a thin sliver of land is available in the middle of the rapidly falling landscape for any activity or even growing of trees. Most of the land at the lower level is wetlands as indicated in the Survey.

Therefore, for the reasons noted and with the survey and appraisal to support our view, we defend the value of the parcel to be \$18,000.00. Thank you for your time and consideration in this abatement application.

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO THE
MUNICIPALITY OF

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TAX YEAR APPEALED: 2025

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Upon reviewing the conditions that were used to evaluate parcel 107-51-0-0-0 at 46 Woodman Road arriving at the assessed value of \$33,663 multiple factors were erroneously assumed to exist:

Acreage: 3.90, Actual on Survey: 1.70 Difference: 2.20 acres

Water View. Not permanent, unnavigable, Beards Brook Reservoir.

Town Sewer Lines (2) running through the property both North and South.

Landlocked parcel. Fire hydrant finally acknowledged in 2025 even though it was surveyed in 2009.

Woodman cemetery recorded. Multiple headstones outside boundary rails and unmarked graves have not been taken into consideration.

Steep Terrain. The 2009 survey shows that only a thin sliver of land is available in the middle of the rapidly falling landscape for any activity or even growing of trees.

Most of the land at the lower level is wetlands as indicated in the Survey.

Therefore, for the reasons noted and with the survey and appraisal to support our view, we defend the value of the parcel to be \$18,000.00. Thank you for your time and consideration in this abatement application.

Planning

Permit by Notification

RECEIVED
Town of Durham
AUG 18 2009
Planning, Assessing,
Zoning & Code Enforcement

Prepared for

RECEIVED
Town of Durham
AUG 18
Planning, Assessing,
Zoning & Code Enforcement

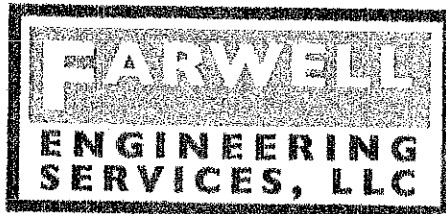
DURHAM DEPARTMENT OF PUBLIC WORKS

Project Location

Woodman Road/ Beards Creek
Tax map 4 Lot 29-0

August 18, 2009

Prepared by



265 Wadleigh Falls Road

Lee, NH 03824

Phone: 603-552-2784

Fax: 603-552-2786

Email: t_farwell@comcast.net

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PBN Application

USGS Map

Tax Map

Certified Mail Receipts

Abutter List

Owner Authorization Letter

Photographs

ACOE – Site Plan (8.5 x 11)

Site and Detail Plan



**DEPARTMENT OF ENVIRONMENTAL SERVICES
WETLANDS BUREAU**

29 Hazen Drive PO Box 95

Concord, NH 03302-0095

Phone: (603) 271-2147 Fax: (603) 271-6588

Web site: www.des.nh.gov/wetlands Email: wetmail@des.state.nh.us



Permit By Notification (PBN) Form

Please read the instructions and project-specific booklet(s) before proceeding to legibly complete this notification form.

1	Name of Property Owner (last, first, middle initial)	Owner Daytime phone number	Owner Fax number	Owner Email address:	
	Jesse P. Grangwer	(603)868-9661	()		
Property Owner (permanent) mailing address or PO Box		Town/City (Owner Mailing Address)		State	Zip code
60 Main Street		Durham		NH	03824
2	Name of Agent	Agent phone number	Agent fax number	Agent Email address	
	Tobin Farwell	603-552-2784	603-552-2786	T_farwell@farwellengineering.com	
Agent Street mailing address or PO Box		Town/City (Agent Mailing Address)		State	Zip code
265 Wadleigh Falls Rd		Lee		NH	03861
3	Location(s) of the proposed work				
Street address(es) or nearest intersection(s)		End of Woodman Road			
Town/City	Durham	Tax map	4	Lot number(s)	29-0
4	Resource where work is proposed (if your resource is not listed, contact DES for guidance):				
Nontidal Wetland	Bank of surface water body	x	Intermittent (seasonal) stream	Name of water body, if applicable:	
Tidal Wetland	Lake or pond		Perennial stream or river		
5	Provide a brief description of all proposed work including the size of the impact area in the resource: Raise existing sewer manhole to prevent infiltration and install a well tile to protect sewer manhole from ice.				
6	Permit By Notification (PBN) Project Types I am filing notice of my intent to carry out work that meets the requirements for PBN under DES rules, Chapters Env-Wt 302 and 506. I have obtained a copy of the PBN project-specific booklet for each project checked below. I will comply with all of the standards and conditions contained in that project-type booklet(s). <i>(Check all that apply):</i>				

Project # Description

- 1. Installation of a culvert or bridge for access.
- 2. Installation of a residential utility line.
- 3. Maintenance dredging of nontidal drainage ditches, man-made ponds and nontidal spillways.
- 4. Maintenance and repair of non-docking structures.
- 5. Construction of a temporary cofferdam or other temporary water control devices.
- 6. Temporary impacts associated for maintenance and repair of existing utility lines.

Note: Projects 7-14 are grouped in one booklet for shoreline structures.

- 7. Construction of a seasonal dock in nontidal waters.
- 8. Construction of an anchoring pad for a seasonal pier.
- 9. Installation of a seasonal boatlift.
- 10. Installation of a seasonal personal watercraft lift.
- 11. Repair of existing docking facilities.
- 12. Repair or replacement of an existing retaining wall.
- 13. Replenishment of an existing nontidal beach.
- 14. Installation or repair of dry hydrant

7. Your notification form will be considered incomplete without the following required attachments:

You must verify inclusion by checking off each box below:

- Tax map with property (and abutters' properties) clearly identified.
- Copy of a USGS topographic map (at its original scale) with the project location(s) clearly identified.
- Copies of postal receipts verifying that you have notified abutters by certified mail.
- Sketch plan of proposed project.
- Abutter agreement (only required if working within 20 feet of abutter's property line).
- Photographs clearly showing existing condition of project area, including the proposed impact area, existing structures, surrounding land, and waterbody in or adjacent to work location.). Mount or print color photographs of proposed work site(s) on 8-1/2" x 11" paper.
- \$200 filing fee (nonrefundable) made payable to the NH DES - Wetlands Bureau (\$200 fee as of 7/1/2007).

8. By initialing within the blank before each of the following numbered statements, and signing below, you are certifying that:

- 1) All information provided in this PBN form is complete and accurate.
- 2) I have obtained, read, and retained a copy and agree to abide by the conditions and requirements in the Project-Specific Booklet(s).
- 3) I certify that operations on this site, if within protected shoreland (see Definitions), shall comply with minimum standards of RSA 483-B, and that I have sufficient knowledge of the minimum standards to ensure compliance. www.des.nh.gov/cspa
- 4) I understand that completion of the PBN process does not preclude DES from taking enforcement action if DES later determines that I provided misleading, incomplete, or false information or if I have failed to follow criteria or conditions.
- 5) I authorize the municipal conservation commission to access the project site for the purpose of verifying information contained in this form and determining compliance with the rules.
- 6) I understand that I may not proceed with the work until:
 - a) After 10 calendar days, if the PBN Form contains a waiver of intervention (signature) from the Conservation Commission (or if no CC, the local governing body),
 - b) After 25 calendar days, if the Conservation Commission has not signed the PBN Form, or
 - c) No work may proceed if DES has disqualified the project from the PBN process.
- 7) Within 10 calendar days following completion of the work, I will complete and submit a Confirmation of Project Completion form to DES.

Jesse Gangwer For Jesse Gangwer 8/18/09
 Signature of owner Date

9. CONSERVATION COMMISSION (or governing body if there is no conservation commission). The signature below certifies that the municipal conservation commission has reviewed this application, and waives its right to intervene, pursuant to RSA 482-A:11.

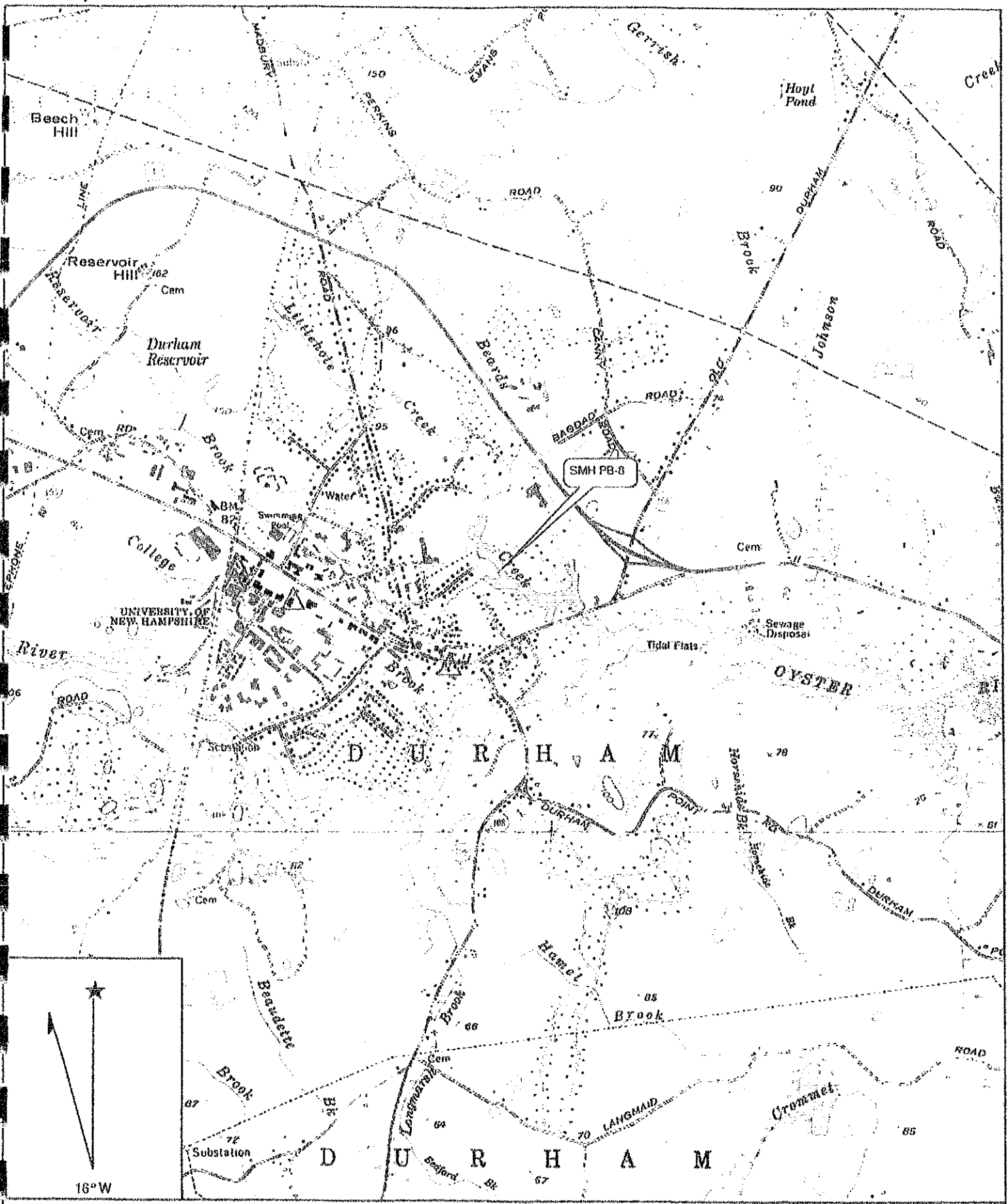
Authorized Signature of Conservation Commission _____ Print Name _____ Date _____

10. TOWN /CITY CLERK. I hereby certify that the applicant has filed the original and four copies of the application and required attachments with the town/city of _____ and that I will be distributing those copies as required by RSA 482-A:3, I.

Jessie _____ 8/18/09
 Signature of Town/City Clerk Date

- This Notification does not exempt you from any other local, state, or federal permits or requirements.
- Post one photocopy of the completed and signed Permit By Notification form in a prominent location at the worksite.
- Permits are valid for five years from the date of the Town/City Clerk's signature and are NOT transferable to subsequent property owners.
- No further correspondence will be issued by DES unless the PBN form and attachments are found to be incomplete or inappropriate.
- Work carried out in violation of any standard or conditions is subject to enforcement action.

For internal use only:	check #	Date received	Amount	Initials	Check date	DES File#
Fee received:						



Name: DOVER WEST
 Date: 6/23/2009
 Scale: 1 inch equals 2000 feet

Location: 043°08'08.91" N 070°55'10.63" W
 Caption: Plans and Wetlands Permitting for SMH -PB8 adjacent to Beards Creek.

OYSTER RIVER
SCHOOL DISTRICT



CERTIFIED MAIL RECEIPTS

0551
 959E
 0000
 02PT
 5002

U.S. Postal Service
CERTIFIED MAIL RECEIPT
 (Domestic Mail Only; No Insurance Coverage Provided)
 For delivery information visit our website at www.usps.com

Postage	\$	Postmark Here
Certified Fee		
Return Receipt Fee (Endorsement Required)		
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$	

Sent To 4/28 Malcolm Smith

Street, Apt. No.,
 or PO Box No.
 City, State, ZIP+4

U.S. Postal Service
CERTIFIED MAIL RECEIPT
 (Domestic Mail Only; No Insurance Coverage Provided)
 For delivery information visit our website at www.usps.com

Postage	\$	Postmark Here
Certified Fee		
Return Receipt Fee (Endorsement Required)		
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$	

Sent To 4/30 Chris Wanner

Street, Apt. No.,
 or PO Box No.
 City, State, ZIP+4

0551
 959E
 0000
 02PT
 5002

U.S. Postal Service
CERTIFIED MAIL RECEIPT
 (Domestic Mail Only; No Insurance Coverage Provided)
 For delivery information visit our website at www.usps.com

Postage	\$	Postmark Here
Certified Fee		
Return Receipt Fee (Endorsement Required)		
Restricted Delivery Fee (Endorsement Required)		
Total Postage & Fees	\$	

Sent To 4/20-11 Mickey + Sharon
Welner

Street, Apt. No.,
 or PO Box No.
 City, State, ZIP+4

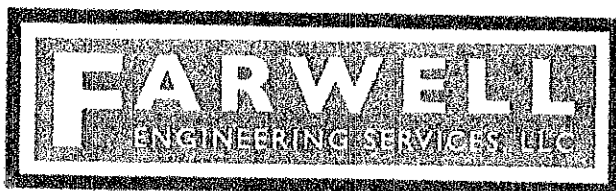
ABUTTERS LIST

Abutters of Jesse P. Gangwer (Tax Map 4, Lot 29-0)
Woodman Road
Durham, NH

Tax Map 4 Lot 20-11
Mickey & Sharon Weiner
34 Coe Drive
Durham, NH 03824

Tax Map 4 Lot 28
Malcolm L. & Karen V. Smith
45 Woodman Dr
Durham, NH 03824

Tax Map 4 Lot 30
Christopher Warren
Monica H. Mullens
948 21st St. #5
Santa Monica, CA 90403



August 12, 2009

Jesse P. Grangwer
60 Main Street
Durham, NH 03824

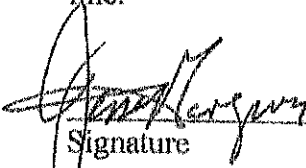
**RE: Beards Creek Sewer Manhole
Durham NH**

Dear land owner:

Farwell Engineering Services (FES) is preparing a wetland application for the Durham Department of Public Works. The town is requesting to raise the sewer manhole rim 2 feet above the original elevation. Access to the sewer manhole would be through your property located at the end of Woodman Road (tax map 4 lot 29-0). The New Hampshire Department of Environmental Services (NHDES) requires we obtain written consent from you, the abutter or owner, to perform the proposed work. I have attached the proposed improvement plan for your review. Mr. Dave Cedarholm, Town Engineer, would be happy to review the project with you. Please call Mr. Dave Cedarholm at 868-5578 to coordinate a meeting time.

If you are willing to consent to the proposed project please sign this letter below and return the letter using the self addressed stamped envelope enclosed.

I, Jesse P. Gangwer owner of map 4 lot 29-0 located at 46 Woodman Road do hereby consent to the proposed access location and wetlands disturbance, which is located on my property or the abutting property but is located within 20 feet of the common property line.


Signature

JESSE GANGWER
printed name

12 Aug 09
Date

If you have any questions or comments please do not hesitate to contact me at (603) 552-2784.

Sincerely,
Farwell Engineering Services

Tobin Farwell, P.E.
Principal

CC: DDPW

ABUTTER-AUTHORIZATION



PHOTO #1

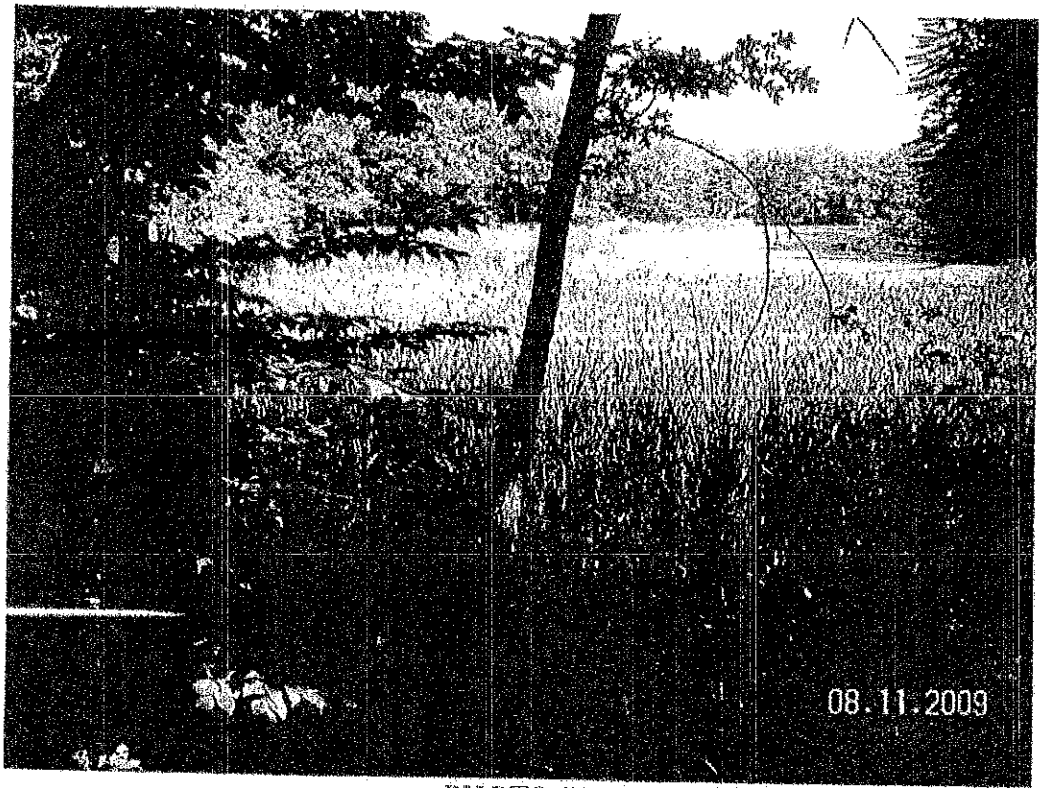


PHOTO #2

**U.S. Army Corps of Engineers
Programmatic General Permit (PGP)
Appendix B**

**Corps Secondary Impacts Checklist
(for inland wetland/waterway fill projects in New Hampshire)**

1. Attach any explanations to this checklist. Lack of information could delay a Corps permit determination.
2. All references to "work" include all work associated with the project construction and operation. Work includes filling, clearing, flooding, draining, excavation, dozing, stumping, etc.
3. See PGP, GC 5 regarding single and complete projects.
4. Contact the Corps at (978) 318-8832 with any questions.

1. Impaired Waters		Yes	No
1.1 Will any work occur upstream within 1 mile upstream in the watershed of an impaired water? See www.des.state.nh.us/wmb/Section401/ to determine if there is an impaired water in the vicinity of your work area.*			X
2. Wetlands			
2.1 Are there are streams, brooks, rivers, ponds, or lakes within 200' of any proposed work?		X	
2.2 Are there proposed impacts to SAS, shellfish beds, special wetlands and vernal pools (see PGP, GC 26)? Applicants may obtain information from the NH Department of Resources and Economic Development Natural Heritage Bureau (NHB) website, www.dred.state.nh.us/divisions/forestandlands/bureaus/naturalheritage , specifically the book <u>Natural Community Systems of New Hampshire</u> .			X
2.3 If wetland crossings are proposed, they are not adequately designed to maintain hydrology, sediment transport & wildlife passage.			X
2.4 Would the project remove part or all of a riparian buffer? (Riparian buffers are lands adjacent to streams where vegetation is strongly influenced by the presence of water. They are often thin lines of vegetation containing native grasses, flowers, shrubs and/or trees that line the stream banks. They are also called vegetated buffer zones.)			X
2.5 The overall project site is more than 40 acres.			X
2.6 What is the size of the existing impervious surface area?			0
2.7 What is the size of the proposed impervious surface area?			0
2.8 What is the % of the impervious area (new and existing) to the overall project site?			0
3. Wildlife		Yes	No
3.1 Has the NHB determined that there are known occurrences of rare species, exemplary natural communities, Federal and State threatened and endangered species and habitat, in the vicinity of the proposed project? (All projects require a NHB determination.)			X
3.2 Would work occur in an area identified by NH Fish and Game Department as "Highest Ranked Habitat by Ecological Condition in NH" (magenta areas on maps) or "Highest Ranked Habitat by Ecological Condition in biological region" (green areas on maps)? www.wildlife.state.nh.us/Wildlife/Wildlife_Plan/highest_ranking_habitat.htm . The map is currently available as a PDF for download that can be zoomed in on.*			X
3.3 Would work occur in an area identified as a "Conservation Focus Area" (purple areas). www.wildlife.state.nh.us/Wildlife/Wildlife_Plan/conservation_focus.htm ? The map is currently available as a PDF for download that can be zoomed in on.*			X
3.4 Would the project impact more than 20 acres of an undeveloped land block (upland, wetland/waterway) on the entire project site and/or on an adjoining property(s)?			X
3.5 Does the project propose more than a 10-lot residential subdivision, or a commercial or industrial development?			X
3.6 If stream crossings are proposed, will they impede hydrology, sediment transport & wildlife passage. (Note: Stream crossings should be designed in accordance with the PGP, GC 21.)			X

4. Flooding/Floodplain Values	Yes	No
4.1 Is the proposed project within the 100-year floodplain of an adjacent river or stream?	X	
4.2 If 4.1 is yes, will compensatory flood storage be provided if the project results in a loss of flood storage?	X	

*Although this checklist utilizes state information, its submittal to the Corps is a Federal requirement.



NEW HAMPSHIRE NATURAL HERITAGE BUREAU

To: Tobin Farwell
Farwell Engineering Services
265 Wadleigh Falls Rd
Lee, NH 03861

Date: 8/11/2009

From: NH Natural Heritage Bureau

Re: Review by NH Natural Heritage Bureau of request dated 8/11/2009

VALID ONLY FOR NOTIFICATION OR MINIMUM EXPEDITED
APPLICATIONS SUBMITTED TO THE NHDES WETLANDS BUREAU

NHFB File ID: NHB09-1627

Applicant: Dave Cedarholm

Tax Map(s)/Lot(s): TM 4 Lot 29
Durham

Project Categories:
Railroads, Transmission Lines, Pipelines: Pipeline

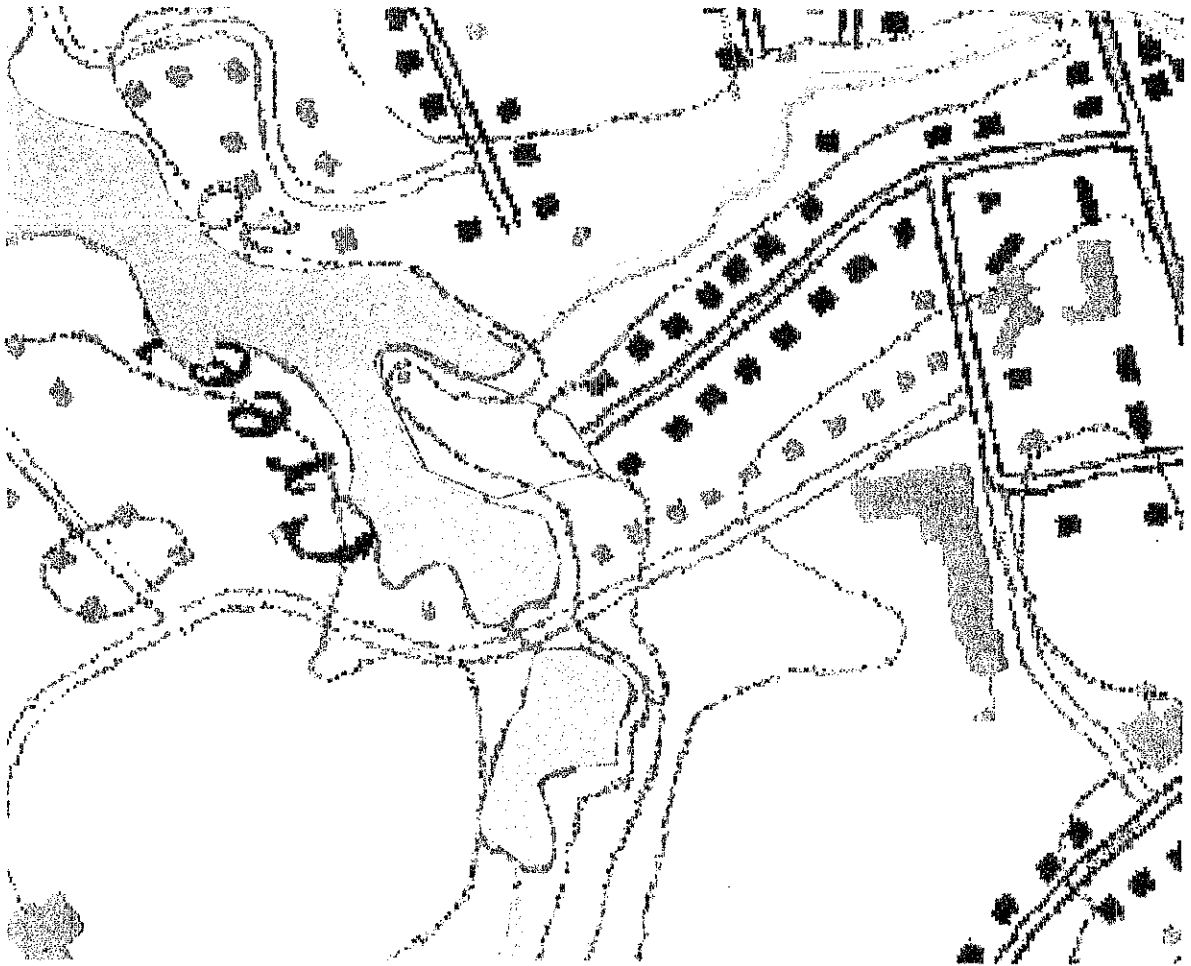
The NH Natural Heritage database has been checked for records of rare species and exemplary natural communities near the area mapped below. The species considered include those listed as Threatened or Endangered by either the state of New Hampshire or the federal government. We currently have no recorded occurrences for sensitive species near this project area.

A negative result (no record in our database) does not mean that a sensitive species is not present. Our data can only tell you of known occurrences, based on information gathered by qualified biologists and reported to our office. However, many areas have never been surveyed, or have only been surveyed for certain species. An on-site survey would provide better information on what species and communities are indeed present

This review is valid through 8/11/2010.

DREID/NHB
PO Box 1856
Concord NH 03302-1856

Department of Resources and Economic Development
Division of Forests and Lands
(603) 271-2214 fax: 271-6488



NEW HAMPSHIRE NATURAL HERITAGE BUREAU



MAP OF PROJECT BOUNDARIES FOR: NHB ID# NHB09-1627

NOTE:

1. ELEVATIONS ARE BASED ON AN ASSUMED DATUM.

2. THE LOCATION OF EXISTING UNDERGROUND UTILITIES IS APPROXIMATE AND THE LOCATIONS ARE NOT GUARANTEED BY THE ENGINEER, SURVEYOR, OR OWNER. IT IS THE CONTRACTOR'S RESPONSIBILITY TO LOCATE ALL UTILITIES, ANTICIPATE CONFLICTS, REPAIR DAMAGE TO EXISTING UTILITIES, AND RELOCATE EXISTING UTILITIES AT NO EXTRA COST TO THE OWNER.

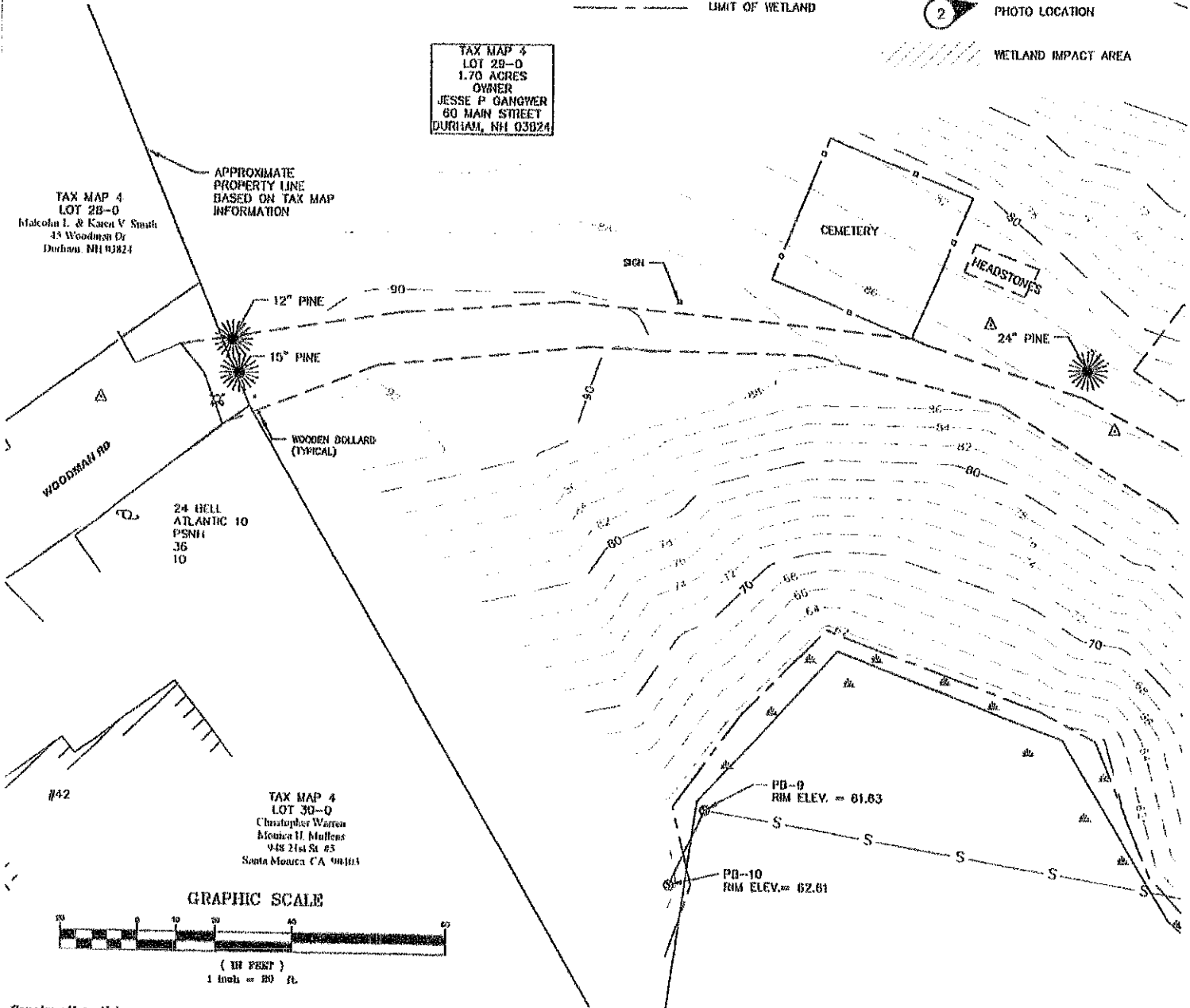
LEGEND

- S — SEWER LINE
- — — EDGE OF PAVEMENT
- — — EDGE OF CURBING
- 20 — CONTOUR
- EXISTING TREE
- — — APPROXIMATE PROPERTY LINE
- — — LIMIT OF WETLAND
- EXISTING CATCH BASIN
- ⊕ WATER VALVE
- S — SEWER LINE
- ⊙ SEWER MANHOLE
- ⊙ DRAIN MANHOLE
- ⊙ UTILITY POLE
- ⊙ GUY WIRE
- ⊙ SIGN
- ⊙ MONUMENT FOUND
- ② PHOTO LOCATION

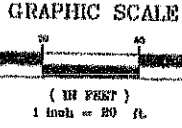
TAX MAP 4
LOT 2B-0
1.70 ACRES
OWNER
JESSE P GANGWER
60 MAIN STREET
DURHAM, NH 03824

TAX MAP 4
LOT 2B-0
Malcolm L. & Karen V. Smith
43 Woodman Dr
Durham, NH 03824

APPROXIMATE
PROPERTY LINE
BASED ON TAX MAP
INFORMATION



TAX MAP 4
LOT 30-0
Christopher Warren
Monica H. Mullens
948 21st St #3
Santa Monica, CA 90403



Construction Notes:

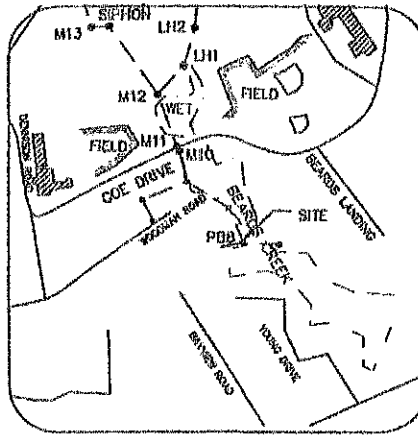
1. THE INTENT OF THE PLAN IS TO RAISE THE SEWER MANHOLE BY 2' TO PREVENT INFILTRATION. ADDITIONALLY THERE WILL BE AN 8" DIAMETER WELL TILE TO PROTECT THE MANHOLE FROM ICE DAMAGE.
2. DO NOT BEGIN CONSTRUCTION UNTIL ALL STATE AND LOCAL PERMITS HAVE BEEN APPLIED FOR AND RECEIVED. CONTRACTOR SHALL CONFORM TO ALL STATE AND LOCAL PERMITS.
3. CONTRACTOR SHALL OBTAIN AND NOTIFY THE TOWN OF DURHAM AND OWNER'S AUTHORIZED REPRESENTATIVE AT LEAST 72 HOURS PRIOR TO COMMENCING CONSTRUCTION.
4. THERE ARE NO VERNAL POOLS IN THE AREA.
5. CONSTRUCTION TO BE SUPERVISED BY LICENSED SOIL SCIENTIST.
6. WATER ELEVATION ON JULY 16, 2009 WAS 59.47.
7. THE TOWN IS COORDINATING WITH NHDOI TO LOWER THE WATER ELEVATION TO PERFORM THE PROPOSED WORK.

B. MANMADE AND NATURAL JURISDICTIONAL WETLAND BOUNDARIES WERE DELINEATED BY MARC JACOBS, CERTIFIED WETLAND SCIENTIST NUMBER 090, IN JULY 2009 ACCORDING TO THE STANDARDS OF THE US ARMY CORPS OF ENGINEERS - WETLANDS DELINEATION MANUAL, TECHNICAL REPORT Y-87-1, JANUARY 1987. (ENVIRONMENTAL LABORATORY, 1987; US ARMY ENGINEERS WATERWAYS EXPERIMENT STATION, VICKSBURG, MS); AND THE CODE OF ADMINISTRATIVE RULES, NH DEPARTMENT OF ENVIRONMENTAL SERVICES-WETLANDS BUREAU. PREDOMINANT HYDRIC SOILS WERE IDENTIFIED UTILIZING THE FIELD INDICATORS FOR IDENTIFYING HYDRIC SOILS IN NEW ENGLAND. (NEW ENGLAND HYDRIC SOILS TECHNICAL COMMITTEE, 2004. 3RD ED. FIELD INDICATORS FOR IDENTIFYING HYDRIC SOILS IN NEW ENGLAND. NEW ENGLAND INTERSTATE WATER POLLUTION CONTROL COMMISSION, LOWELL, MA) THE INDICATOR STATUS OF HYDROPHYTIC VEGETATION WAS DETERMINED ACCORDING TO THE NATIONAL LIST OF PLANT SPECIES THAT OCCUR IN WETLANDS: NORTHEAST REGION, U.S. FISH AND WILDLIFE SERVICE (MAY 1988). COPIES OF THE SITE PLAN DEPICTING THE WETLAND DELINEATION WHICH HAVE BEEN REVIEWED BY THE WETLAND SCIENTIST ARE INDIVIDUALLY STAMPED & SIGNED.

Construction Sequence:

1. COORDINATE WITH NHDOT TO LOWER WATER LEVEL BY LOWERING DAM.
2. INSTALL SILT FENCE
3. INSTALL MATTING IN ACCESS AREA.
4. REMOVE CONE SECTION FROM MANHOLE INSTALL 2' RISER REINSTALL CONE SECTION PLACE WELL TILE AROUND MANHOLE.
5. TEST MANHOLE FOR LEAKS
6. REMOVE SILT FENCE
7. REMOVE MATTING IN ACCESS AREA

LOCATION MAP



285 WADLEIGH FALLS ROAD
LEE, NEW HAMPSHIRE 03861
PH: 803-852-2784
FAX: 803-852-2788

ISSUED FOR:
WETLANDS PERMIT

ISSUE DATE:
AUGUST 14, 2009

FILE NAME:
09014

NO.	DATE	INITIAL	SUBMISSION	DATE	DESCRIPTION	BY

SCALE: 1" = 20'

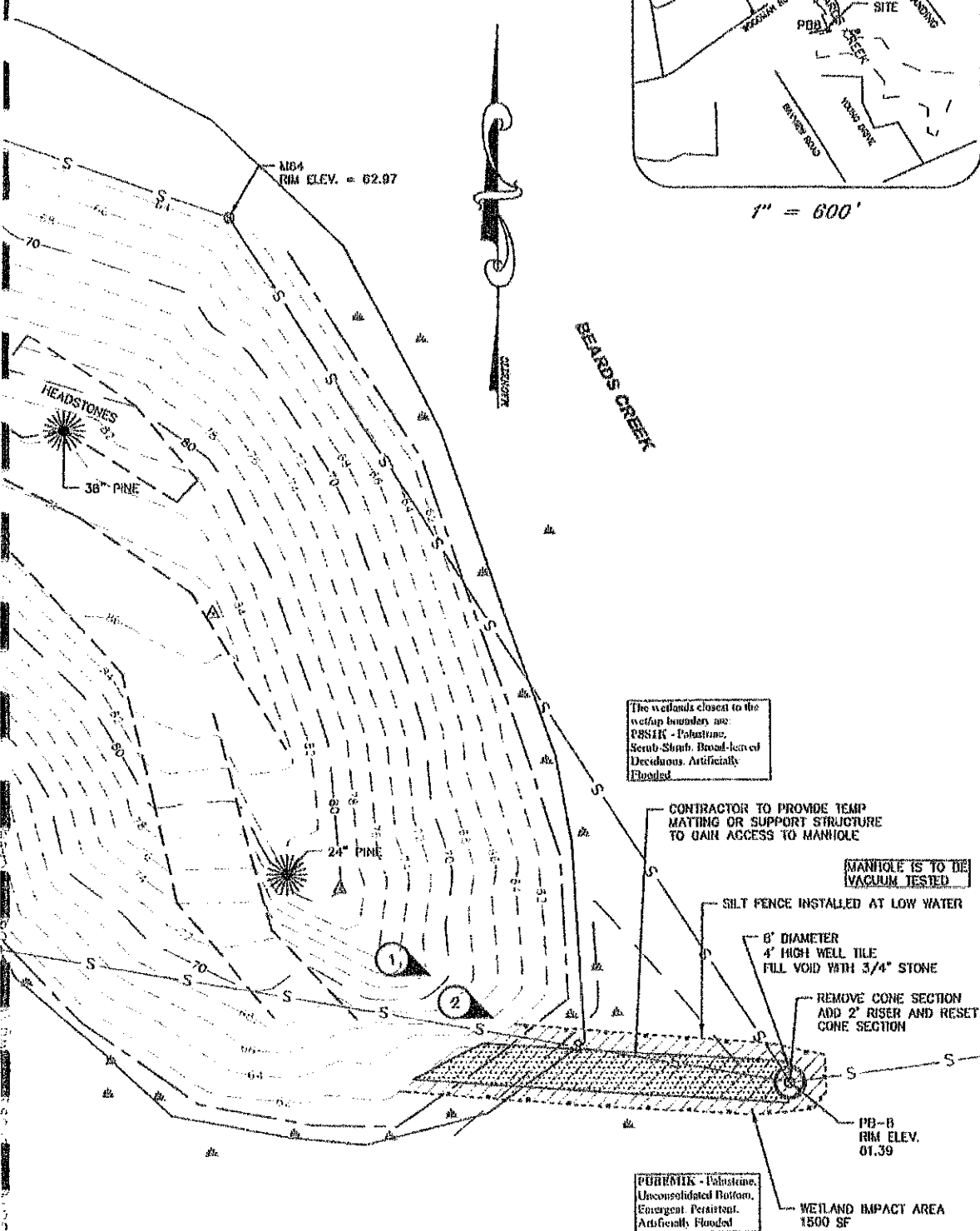
APPLICANT:
DURHAM DEPARTMENT OF
PUBLIC WORKS
100 STONE QUARRY DRIVE
DURHAM, NH 03824
PH (603) 868-6678

PROJECT:
**BEARDS CREEK
SEWER MANHOLE
MODIFICATION**

TITLE:
**SEWER
MANHOLE
IMPROVEMENT
PLAN**

SHEET NUMBER:

C-1



9. THE WATER LEVEL IN THIS AREA IS AFFECTED BY THE NHDOT DAM. THE TOWN WILL PROVIDE THE REQUIRED NOTICE COORDINATE WITH NH FISH AND GAME AND HOLD A PUBLIC HEARING. THE PROPOSED DRAW DOWN WILL BE 2'.

APPRAISAL REPORT

Property of

Gangwer, Jesse P.
46 Woodman Road
Durham, NH

As of

April 7, 2021

for

Samuel P. Gangwer
116 King Road
Bedford, NH 03110

by

paul brown & co.
Valuation and Consulting Services
Long Hill
Raymond, NH 03077
603-895-3117

pb

paul brown & co.
Valuation and Consulting Services
Long Hill
Raymond, NH 03077
603-895-3113

pb

February 28, 2022

Mr. Samuel P. Gangwer
116 King Road
Bedford, NH 03110

Property of Gangwer, Jesse P.
46 Woodman Road
Durham, NH

Dear Mr. Gangwer,

In accordance with your request, I have appraised the above - captioned property for the purpose of estimating its market value as of April 7, 2021. This letter is attached to a report that presents the data and reasoning leading to the conclusion of value.

As a result of the appraisal and analysis, it is my opinion that the market value of the subject property as of April 7, 2021 is:

EIGHTEEN THOUSAND DOLLARS. (\$18,000.00)

The subject property is appraised in fee simple, unencumbered, and the value estimate is subject to the definitions and assumptions and limiting conditions contained in the accompanying report.

Yours very truly,

Paul Brown

Paul Brown, NHCG-113

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

Identification of Property:	46 Woodman Road Durham, NH
Owner:	Gangwer, Jesse P. (Estate of)
Address of Property:	46 Woodman Road
City:	Durham, NH
Estate Appraised:	Fee simple
Value Conclusions: Market Value:	EIGHTEEN THOUSAND DOLLARS. (\$18,000.00)
Date of Appraisal:	April 7, 2021 (This is a retrospective appraisal)
Date of Inspection:	March 1, 2022
Date Appraisal Signed:	February 28, 2022
Sales History of Subject:	No sale in past 36 months
Intended User of Report:	Mr. Samuel Gangwer and assigns

An appraisal report, under the Uniform Standards of Professional Appraisal Practice (USPAP) must contain the following:

State the identity of the client	Mr. Samuel P. Gangwer
State the identity of the intended users (by name or type)	Mr. Gangwer and assigns
State the intended use of the appraisal	Estimate market value of subject property
Summarize information sufficient to identify the real estate, including relevant physical, legal, and economic characteristics	See report
State the real property interest appraised	See report
State the type of value	See report
State the definition of value	See report
Cite the source of the value definition	See report
State the effective date of the appraisal	See report
State the date of the report	See report
Summarize the scope of the work used to develop the appraisal	See report
Properly disclose significant real property appraisal assistance (if any)	N/A
Summarize the information analyzed, the appraisal methods and techniques employed, and the reasoning that supports the analyses, opinions and conclusions	See report
Explain the exclusion of the sales comparison, cost, and/or income approaches	See report
Summarize the reconciliation process	See report
Summarize the results of analyzing the subject agreement, options, or listings, or prior sales history	N/A
State the use of the real estate existing as of the date of value, and the use of the real estate reflected in the appraisal	See report
Summarize the support and rationale for the opinion of highest and best use (if developed)	See report
Clearly and conspicuously state all extraordinary assumptions and hypothetical conditions (if applicable)	See report
State that the use of extraordinary assumptions and/or hypothetical conditions might have affected the assignment results (if applicable)	See report
Include a signed certification in accordance with Standards Rule 2-3	See report

Does certification include statement regarding whether or not prior services were provided by the appraiser within the prior three years?	No services performed
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PART TWO: PREMISES OF THE APPRAISAL

APPRAISER'S CERTIFICATION: The appraiser certifies and agrees that:

- I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
- I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified.
- I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
- I have no present or contemplated future interest in the subject property, and neither my current or future employment nor any compensation for performing this appraisal is contingent on the appraised value of the property.
- I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
- I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of the Appraisal Foundation and that were in place as of the effective date of this appraisal. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
- I have personally inspected the interior and exterior areas of the subject property. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
- I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by the Zdfcm in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.
- Additional certifications required: I certify that I have the requisite expertise to accept this assignment, it is my opinion that exposure time is usually similar to marketing time, but it is probably irrelevant.

Address of Property Appraised: 46 Woodman Road, Durham, NH

Appraiser

Signature

Name

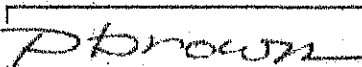
Date Signed

State Certification No.

State

Expiration date of

Certification

		
Paul Brown		
02/28/22		
NHCG-113		
NH		
04/30/23		

CONTINGENT AND LIMITING CONDITIONS

The appraiser's certification is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements have been made beforehand.
4. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
5. The appraiser has noted in the appraisal report any adverse conditions (such as needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do not exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
9. The appraiser must provide written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower, the mortgagee or its successors and assigns, the mortgage insurer, consultants, professional appraisal organizations, any state or federally approved financial institution, or any department agency, or instrumentality of the United States or any state or the District of Columbia, except that the lender/client may distribute the property description section of the report only to data collection or reporting services without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public, through advertising, public relations, news, sales, or other media. ADD: IF THE CLIENT IS A LENDER

PURPOSE AND FUNCTION

Purpose

The purpose of this appraisal is to estimate the market value of the subject property as of April 7, 2021

The purpose of this report is to present the data and reasoning which support the estimate of value.

Function or Use

The function of this report is to assist the client in making decisions as they concern the subject property.

DEFINITIONS

MARKET VALUE

In this report, market value is defined as being *the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.*

(Uniform Standards of Professional Appraisal Practice, April 20, 1990, also current definition recited in FNMA form 1004)

SCOPE OF WORK

In compliance with Standard Rule 2-2 (b-viii) of the UNIFORM STANDARDS OF PROFESSIONAL APPRAISAL PRACTICE (USPAP, 2020-2021 edition), the reader is advised that this appraisal is limited to the following process in collecting, confirming and reporting data.

1. If a dwelling, an interior and exterior walkthrough has been made, unless otherwise specified. The site was viewed, and topographical aspects are not believed to be relevant to value, except where noted.
2. If land only, the property has been viewed, and not necessarily walked. Topographical features relevant to value are obtained from surveys, soils maps or topographical maps.
3. The neighborhood, or area within the community, and the community which bears upon the subject's value, has been viewed by the appraiser, or the appraiser has familiarity with the area by reason of previous appraisals.
4. Information about the comparable sales may be from the area Association of Realtor's Multiple Listing Service and/or from local assessment records. The scope of the appraisal does not usually include an examination of all sales within a community, or such research conducted at the County Registry of Deeds, unless otherwise specified, or required by the client.
5. **In the case of residential appraisals, comparable sales are usually not viewed, except when specified, or required by the client. Familiarity with the area, and current technology make street views unnecessary and more costly to the client. Listing photos and aerial views, as well as on line street views provide sufficient information.**
6. In the case of land or income property appraisals, the comparable sales are usually not viewed, unless otherwise specified, or required by the client.
7. The cost approach, when used, is developed from sources considered to be reliable, such as cost services or local contractors. Site values are usually those prevailing in the community, but these sales are usually not itemized, unless otherwise specified, or required by the client.

STATEMENT OF QUALIFICATIONS

Paul E. Brown, Long Hill, Raymond, New Hampshire 03077 (603)895 3113

Licensed New Hampshire real estate broker since 1963

Active appraiser since 1971

Commissioner, New Hampshire Commission of Eminent Domain, 1971-1974

Approved fee appraiser, Right-of-way Division, Department of Public Works & Highways, State of N.H.

Approved fee appraiser, Department of Resources and Economic Development, State of N.H.

Associate Professor, Fundamentals of Residential Real Estate Appraisal, N.H. Vocational - Technical College, Stratham, NH. 1984-1985

Certified General Appraiser, (CG-113), State of New Hampshire

Former Memberships:

- Appraisal Institute
- Society of Real Estate Appraisers
- Senior Residential Appraiser (SRA)
- Past President, NH Chapter
- Former Chairman, Education Committee
- Approved by Appraisal Institute to instruct appraisal fundamentals course

Assessor, Town of Deerfield, New Hampshire

Assessor, Town of Epping, New Hampshire

Qualified as expert, Superior Court, Eminent Domain Commission, Board of Tax and Land Appeals

Appointed to special commission, Rockingham County Superior Court, 1979

Appraisals have been made for attorneys, lending institutions, state and municipal agencies, and private clients. Appraisal functions have been for tax purposes, estate valuation, loans, condemnations, dredge and fill damage, contamination damage, and other litigation where value is at issue.

PART THREE: DESCRIPTION, ANALYSES AND CONCLUSIONS

INTRODUCTION

A real estate appraisal is an opinion of value supported by market evidence available to the appraiser. The opinion is subject to the validity of the evidence, and to the appraiser's interpretation of it.

The real estate market is not precise. Appraised values can differ significantly from actual sale prices, and sale prices may be inconsistent. Real estate appraisers sometimes differ widely in their opinions of value. Appraisers, like buyers and sellers, do not know everything about the property, the market, or the many other considerations that might influence the value.

Differences sometimes result from a client presenting the property in a very positive or negative light. Opinions or information are always sought from independent parties, but occasionally, no other data are available. Situations under which properties sell can vary depending on management of the property, various motives of the seller and buyer, information they may or may not have about the property, salesmanship, house keeping, and numerous other reasons.

The appraiser has done his best to weigh all data given by others and to consider whether the data may be influenced by personal motives. Information that weighs on the value conclusions has been judged by the appraiser to be credible, reasonable, and have a reasonable influence on those conclusions and are within the context of the "marketplace" in which the appraisal is made. "Reasonableness" is a major criterion that this appraiser has established for data that is used in forming an opinion.

Appraisers are heavily regulated, at federal and state levels. They are required to have continuing education courses periodically. The Uniform Standards of Professional Appraisal Practice (USPAP) 2020-2021 edition contains 353 pages.

The client should understand that while this report meets with the requirements of the Uniform Standards of Professional Appraisal Practice, and all efforts are made to discover and weigh various market factors, to utilize appropriate appraisal methods; the actual sale of the property may bring a price considerably different from the value estimated. An appraisal is only an opinion, not a prediction.

THE APPRAISAL PROBLEM

I have been asked to estimate the market value of a 1.7 acre parcel of land identified as 46 Woodman Road, Durham, NH.

AREA ANALYSIS

In the early 1960's southern New Hampshire began a period of sustained growth lasting nearly thirty years. Much of the growth was due to certain perceived advantages in residing in New Hampshire as compared with more urban areas to the south.

New Hampshire is the only state in the nation with neither a state levied sales nor income tax. In the 1960's, many of the communities in the southern tier were quite rural in character with relatively low real estate taxes and consequently provided an attractive alternative to some of the more urban and higher-taxed communities in northern Massachusetts.

As the Massachusetts economy expanded with defense related industries and two interstate highways, I-95 and I-93, were completed, the migration into southern New Hampshire accelerated.

With the increased population, business and industry flourished. The state's per capita tax burden and unemployment was the lowest in the nation in the early 1980's, and as recently as 1988, the increase in personal income was one of the highest.

In the mid-1980's demand had exceeded the supply for housing to the degree that real estate values were appreciating at a rate up to 24% per year. Developers and builders responded to the demand by subdividing hundreds of parcels and constructing far more dwellings than the demand warranted. In addition, numerous small shopping centers, apartment and office buildings were developed in anticipation of expanding services to the increasing numbers of people.

At the end of 1986, the federal government changed tax laws affecting investment real estate. This immediately put the brakes on speculative real estate buying. Shortly after this, the nation slipped into a recession that caused unemployment and less disposable income. Not only did the anticipated new business never occur, but existing businesses failed, precipitating more unemployment and vacant business real estate.

Unsold residential real estate, particularly condominiums, considerably exceeded the demand. Homeowners who had purchased at the peak of the market found themselves unable to compete with builders willing to sell stock at a loss. Foreclosures began occurring in large numbers and continued through 1992.

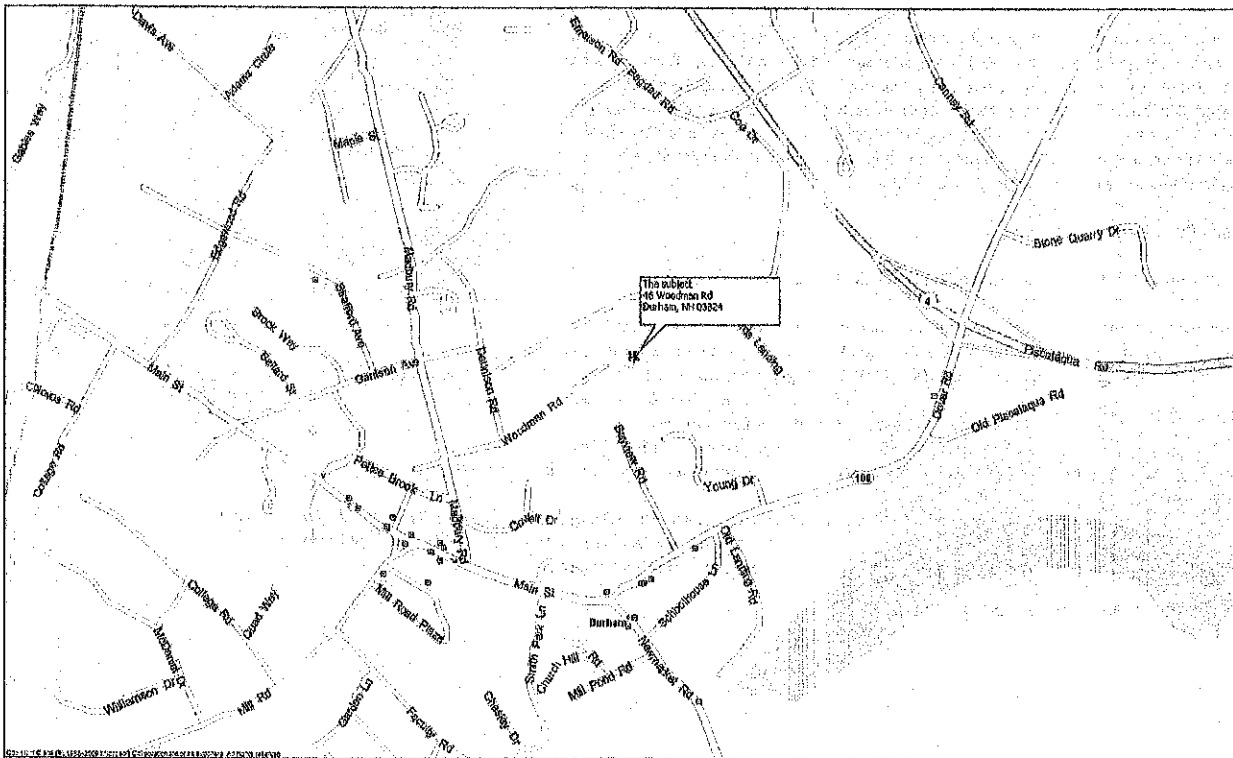
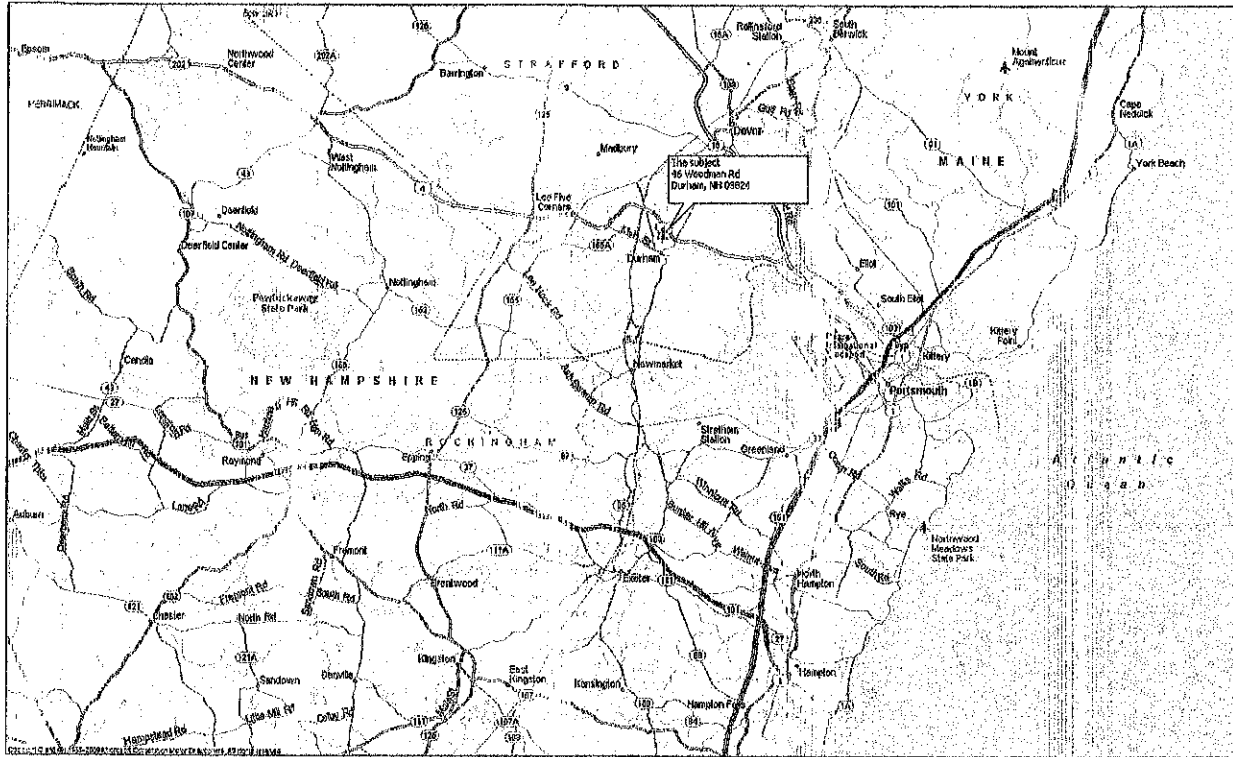
Throughout southern New Hampshire, residential values began to stabilize in 1993. At the end of 1993, sales had increased over the previous year and new construction was up. In-migration was evidenced by a 1% increase in statewide population.

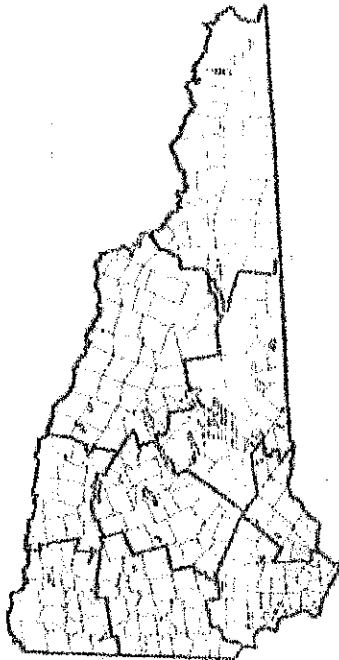
From 1993 through 2005, prices increased to well above the 1986 levels, effectively doubling in a ten-year period. However, the increases put home-buying beyond the financial capabilities of many, resulting in a decrease in sales, and ultimately decreases in prices going into 2007. From 2007 to early 2009, prices have declined, and then stabilized through 2009.

Currently, prices have increased considerably over this time last year. There are differences of opinion as to how much, but the most recent, reported in the New Hampshire Union Leader, the rate is about 20%. Many properties are selling for amounts higher than the original listing prices, and marketing times are very short. In my analysis, I offer information about a property selling 16 months apart, with improvements during that time. An estimate by the broker, involved in both sales, places the increase at 12%.

THE COMMUNITY

In New England, the town is the smallest political subdivision. In southern New Hampshire, each town has its own peculiarities and character, depending on numerous factors: geography, topography, local ordinances, history. The town form of government has authority vested usually in a three- or five-man Board of Selectmen, elected at large. All registered voters are allowed to vote on the annual budget at a town meeting held in March. The major expenditure is usually for the school system that is funded locally, through property taxes.





Durham, NH

Community Contact	Town of Durham Michael Behrendt, Director of Planning 8 Newmarket Road Durham, NH 03824-2898
Telephone	(603) 868-8064
Fax	(603) 868-1858
E-mail	mbehrendt@cl.durham.nh.us
Web Site	www.cl.durham.nh.us
Municipal Office Hours	Monday through Friday, 8 am - 5 pm
County	Strafford
Labor Market Area	Dover-Durham, NH-ME Metropolitan NECTA
Tourism Region	Seacoast
Planning Commission	Strafford Regional
Regional Development	Southeast Economic Development Corp.
Election Districts	
US Congress	District 1
Executive Council	District 2
State Senate	District 21
State Representative	Strafford County District 6

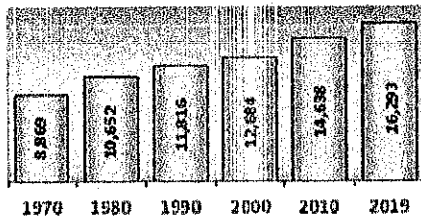
Incorporated: 1732

Origin: Durham started as a parish of Dover called Oyster River Plantation, first settled in 1669. Durham was incorporated in 1732, probably to honor the first Puritan bishop, Richard Barnes, Bishop of Durham. Durham included what is now Lee until 1766, when that town was incorporated. Benjamin Thompson, descendant of an early settler, bequeathed the family estate, the Warner Farm, to be used for establishment of an agricultural college. The state agricultural school, originally set up in Hanover in 1856, was moved to Durham in 1890, becoming the University of New Hampshire in 1923.

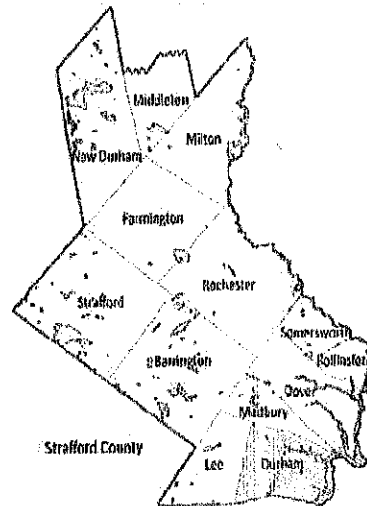
Villages and Place Names: Oyster River

Population, Year of the First Census Taken: 1,247 residents in 1790

Population Trends: Population change for Durham, including resident students, totaled 7,424 over 49 years, from 8,869 in 1970 to 16,293 in 2019. The largest decennial percent change was a 20 percent increase between 1970 and 1980. Next three decades had percent increases of 15 percent or less. The 2019 Census estimate for Durham was 16,293 residents, which ranked 17th among New Hampshire's incorporated cities and towns.



Population Density and Land Area, 2019 (US Census Bureau): 727.4 persons per square mile of land area. Durham contains 22.4 square miles of land area and 2.4 square miles of inland water area.



Economic & Labor Market Information Bureau, NH Employment Security, January 2021 Community Response Received 8/19/2019

All information regarding the communities is from sources deemed reliable and is submitted subject to errors, omissions, modifications, and withdrawals without notice. No warranty or representation is made as to the accuracy of the information contained herein. Specific questions regarding individual cities and towns should be directed to the community contact.

MUNICIPAL SERVICES		
Type of Government	Administrator & Council	
Budget: Municipal Appropriations, 2019	\$27,351,349	
Budget: School Appropriations, 2019-2020	\$45,940,460	
Zoning Ordinance	1935/19	
Master Plan	2015	
Capital Improvement Plan	Yes	
Industrial Plans Reviewed By	Town Planner/Planning Board	

Boards and Commissions		
Elected:	Town Council	
Appointed:	Planning; Zoning; Conservation; Library; Cemetery; Historic; Economic Development	

Public Library Durham Public; UNH Library

EMERGENCY SERVICES		
Police Department		Full-time
Fire Department		Full-time
Emergency Medical Service		Private

Nearest Hospital(s)	Distance	Staffed Beds
Wentworth-Douglass, Dover	6 miles	142

UTILITIES		
Electric Supplier	Eversource Energy; NH Electric Coop	
Natural Gas Supplier		Unitil
Water Supplier	UNH/Durham Water System	

Sanitation		Municipal
Municipal Wastewater Treatment Plant		Yes
Solid Waste Disposal		
Curbside Trash Pickup		Municipal
Pay-As-You-Throw Program		No
Recycling Program		Mandatory

Telephone Company		Fairpoint
Cellular Telephone Access		Yes
Cable Television Access		Yes
Public Access Television Station		Yes
High Speed Internet Service:	Business	Yes
	Residential	Yes

PROPERTY TAXES (NH Dept. of Revenue Administration)		
2019 Total Tax Rate (per \$1000 of value)	\$27.43	
2019 Equalization Ratio	92.8	
2019 Full Value Tax Rate (per \$1000 of value)	\$24.93	

2019 Percent of Local Assessed Valuation by Property Type		
Residential Land and Buildings	64.8%	
Commercial Land and Buildings	31.8%	
Public Utilities, Current Use, and Other	3.4%	

HOUSING (ACS 2015-2019)		
Total Housing Units	3,812	
Single-Family Units, Detached or Attached	2,347	
Units in Multiple-Family Structures:		
Two to Four Units in Structure	463	
Five or More Units in Structure	993	
Mobile Homes and Other Housing Units	9	

POPULATION (1-YEAR ESTIMATES/DECENNIAL)		
<i>(US Census Bureau)</i>		
Total Population	Community	County
2019	16,293	130,633
2010	14,638	123,143
2000	12,684	112,676
1990	11,816	104,348
1980	10,652	85,324
1970	8,869	70,431

DEMOGRAPHICS AMERICAN COMMUNITY SURVEY (ACS) 2015-2019			
Population by Gender			
Male	7,731	Female	8,750

Population by Age Group	
Under age 5	266
Age 5 to 19	5,950
Age 20 to 34	6,546
Age 35 to 54	1,594
Age 55 to 64	888
Age 65 and over	1,237
Median Age	20.8 years

Educational Attainment, population 25 years and over	
High school graduate or higher	97.9%
Bachelor's degree or higher	75.0%

INCOME, INFLATION ADJUSTED \$ (ACS 2015-2019)	
Per capita income	\$24,299
Median family income	\$145,402
Median household income	\$81,995

Median Earnings, full-time, year-round workers	
Male	\$69,919
Female	\$57,798

Individuals below the poverty level	27.1%
-------------------------------------	-------

LABOR FORCE (NHES - ELMI)		
Annual Average	2009	2019
Civilian labor force	7,347	9,307
Employed	7,037	9,041
Unemployed	310	266
Unemployment rate	4.2%	2.9%

EMPLOYMENT & WAGES (NHES - ELMI)		
Annual Average Covered Employment	2009	2019
Goods Producing Industries		
Average Employment	n	212
Average Weekly Wage	n	\$1,428
Service Providing Industries		
Average Employment	n	1,485
Average Weekly Wage	n	\$ 706
Total Private Industry		
Average Employment	2,141	1,697
Average Weekly Wage	\$ 732	\$ 797
Government (Federal, State, and Local)		
Average Employment	4,186	4,303
Average Weekly Wage	\$1,152	\$1,284
Total, Private Industry plus Government		
Average Employment	6,327	6,000
Average Weekly Wage	\$1,010	\$1,146

If "n" appears, data do not meet disclosure standards.

EDUCATION AND CHILD CARE
 Schools students attend: Grades K-12 are part of Oyster River Cooperative (Durham, Lee, Madbury)
 Career Technology Center(s): Dover Career Technical Center
 District: SAU 5
 Region: 12

Educational Facilities (includes Charter Schools)	Elementary	Middle/Junior High	High School	Private/Parochial
Number of Schools		1	1	
Grade Levels		5-8	9-12	
Total Enrollment		667	809	

Nearest Community College: Great Bay
 Nearest Colleges or Universities: University of NH

2020 NH Licensed Child Care Facilities (DHHHS-Bureau of Child Care Licensing) Total Facilities: 2 Total Capacity: 138

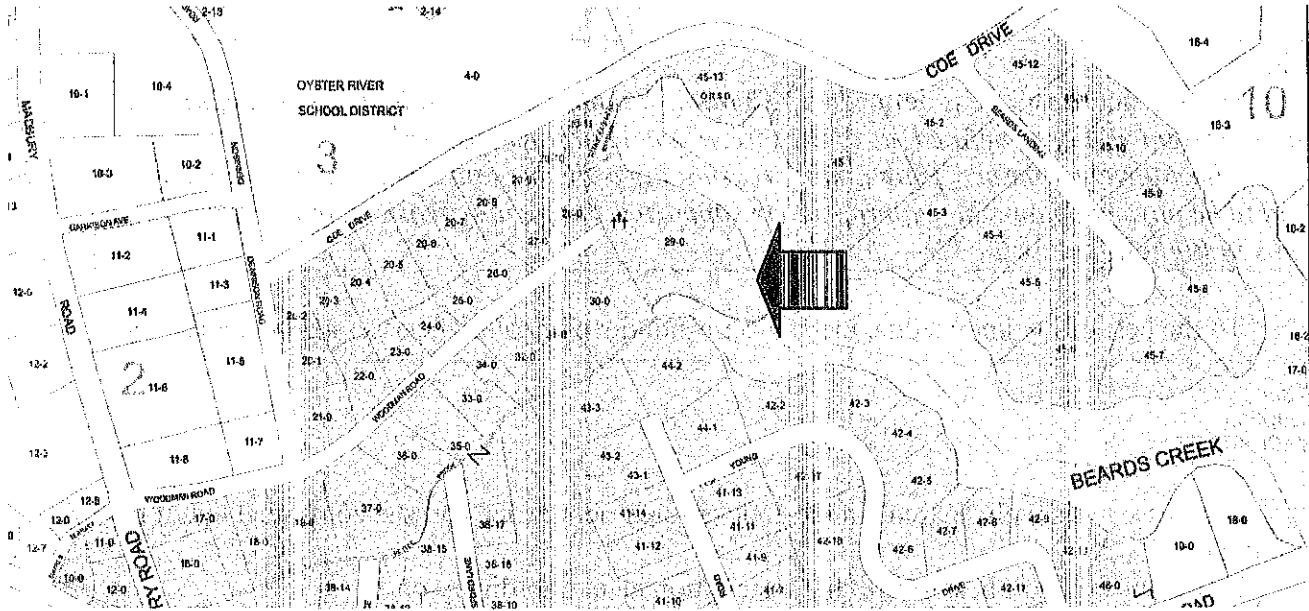
LARGEST BUSINESSES	PRODUCT/SERVICE	EMPLOYEES	ESTABLISHED
University of New Hampshire	Education	2,890	
Goss International	Web and printing press systems	140	
Town of Durham	Municipal services	88	

Employer Information Supplied by Municipality

TRANSPORTATION (distances estimated from city/town hall)			
Road Access	US Routes		4
	State Routes	108, 155, 155A	
Nearest Interstate, Exit		I-95, Exit 5	
	Distance		8 miles
Railroad		Amtrak Downeaster	
Public Transportation		COAST; Wildcat Transit	
Nearest Public Use Airport, General Aviation			
Pease International	Runway		11,321 ft.
asphalt/concrete			
Lighted? Yes	Navigation Aids?		Yes
Nearest Airport with Scheduled Service			
Manchester-Boston Regional	Distance		39 miles
Number of Passenger Airlines Serving Airport			4
Driving distance to select cities:			
Manchester, NH			39 miles
Portland, Maine			61 miles
Boston, Mass.			64 miles
New York City, NY			271 miles
Montreal, Quebec			283 miles
COMMUTING TO WORK		(ACS 2015-2019)	
Workers 16 years and over			
Drove alone, car/truck/van			52.3%
Carpooled, car/truck/van			5.6%
Public transportation			5.4%
Walked			27.5%
Other means			8.5%
Worked at home			6.8%
Mean Travel Time to Work			21.1 minutes
Percent of Working Residents: ACS 2015-2019			
Working in community of residence			47.4
Commuting to another NH community			45.8
Commuting out-of-state			6.8

RECREATION, ATTRACTIONS, AND EVENTS	
X	Municipal Parks
	YMCA/YWCA
	Boys Club/Girls Club
	Golf Courses
	Swimming: Indoor Facility
X	Swimming: Outdoor Facility
	Tennis Courts: Indoor Facility
	Tennis Courts: Outdoor Facility
X	Ice Skating Rink: Indoor Facility
	Bowling Facilities
	Museums
	Cinemas
X	Performing Arts Facilities
	Tourist Attractions
X	Youth Organizations (i.e., Scouts, 4-H)
X	Youth Sports: Baseball
X	Youth Sports: Soccer
X	Youth Sports: Football
X	Youth Sports: Basketball
X	Youth Sports: Hockey
	Campgrounds
X	Fishing/Hunting
X	Boating/Marinas
	Snowmobile Trails
X	Bicycle Trails
X	Cross Country Skiing
	Beach or Waterfront Recreation Area
	Overnight or Day Camps
	Nearest Ski Area(s): Gunstock
	Other: Great Bay National Estuarine Research Reserve

DESCRIPTION OF THE SUBJECT



The site

The subject property is the site of the family-owned Woodman Cemetery. The photo is from www.findagrave.com.

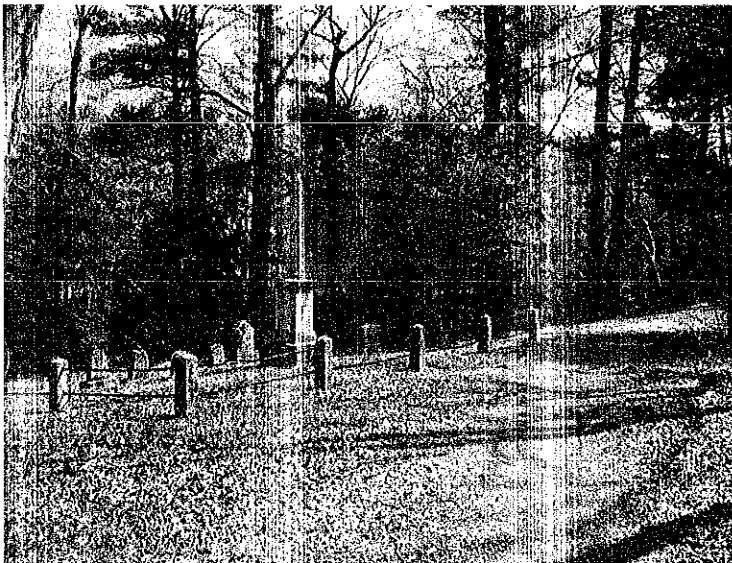


Photo caption

view from just beyond trail head sign. This is a very small family plot (about 40ft x 30ft), and there are only a handful of headstones. There are less than a dozen documented (via headstones) interred here, and many listed in this cemetery are speculation and not verifiable."

HIGHEST AND BEST USE

Definition:

Highest and Best Use is defined as *“That reasonable and probable use that supports the highest present value, as defined, as of the effective date of the appraisal.*

Alternatively, that use, from among reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible, and which results in highest land value.”¹

To the best of my knowledge, the subject is not developable. The assessment record reads

Use Code 1323
Description
RES ACLNUD WF

I discussed this with “Karen” in the code enforcement office and she confirmed that it is “un-buildable”.

However, I think it best to call this assumption an extraordinary one:

Extraordinary Assumption Defined:

EXTRAORDINARY ASSUMPTION: An assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser’s opinions or conclusions.

USPAP Rule 1-2 (f)

Identify any extraordinary assumptions necessary in the assignment;

Comment: Extraordinary assumptions presume as fact otherwise uncertain information about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis.¹

¹ Page U-3, USPAP 2015

THE APPRAISAL PROCESS

The valuation of real estate requires the gathering of information about certain market phenomena which are then arranged into three approaches for analysis. These are the three approaches commonly used by appraisers in the estimation of real estate value:

1. The Cost Approach.
2. The Income Approach
3. The Direct Sales Comparison Approach.

Use of these three approaches should lead to similar value indicators for the subject property.

The Cost Approach assumes that a typical buyer would not purchase a property for more than it would cost to reproduce a similar property. This approach is market - oriented, in that it considers market data of labor and material costs, comparable land sales, and buyer reaction to differences in properties that indicate the basis for depreciation. Specifically, this approach develops a value indicator for the subject by:

1. Comparing the subject site with similar sites that have sold in the recent past.
2. Estimating the cost to reproduce the improvements.
3. Estimating accrued depreciation of the improvements.

The Income Approach is based on the premise that there is a consistent relationship of market value to income from rents. That relationship is known as the capitalization rate. If the Income Approach is used in this analysis, detailed information about the theory will be provided separately in the ADDENDA.

The Direct Sales Comparison Approach is based on the Principle of Substitution: Comparing the subject with similar or competitive properties that have sold in the recent past, making appropriate adjustments for differences.

This being vacant land, neither a cost nor an income approach would be used.

The Direct Sales Comparison Approach

The Direct Sales Comparison Approach is based on the Principle of Substitution: Comparing the subject with similar or competitive properties that have sold in the recent past, making appropriate adjustments for differences. This is usually considered to be the most reliable of the three approaches, if sufficient sales of similar properties exist, and if variations can be quantified.

The subject property appears to be undevelopable, or unbuildable. Frequently parcels such as this are found in rural areas and are known as "landlocked", or are otherwise have no use other than recreational or as woodlots.

In some cases, they may have value to an abutting property owner who has access, or who might wish to enlarge a parcel for privacy or to improve utility of his parcel.

With that, I provide the following explanation:

The definition of Excess Land follows:

EXCESS LAND: In regard to an improved site, the surplus land not needed to serve or support the existing improvement; in regard to a vacant site or site considered as though vacant, the land not needed to accommodate the site's primary highest and best use. Such land may have its own highest and best use or may allow for future expansion of the existing or anticipated improvement.²

Valuation of the excess requires more than the usual explanation: Excess, or surplus land is seldom bought or sold separately, and when it is, the transaction is between abutting property owners, which means that it is **not an open market. If not an open market, it does not meet the definition of "market value"**.

Excess land, by its nature, must have less value than the primary lot or site. The site, which must be legal and physically capable of containing the proposed or existing improvements, is the sought-after commodity in a real estate transaction. The excess has less importance; its value depending on several factors. Those factors are typically privacy, and to a lesser extent, view amenity.

In my opinion, the only means by which excess land value can be measured is either by analysis of a very consistent market in which all of the sales are similar except for size, or by a statistical analysis, as I have done here, that shows with reasonable certainty the mean values for varying sized parcels.

² The Dictionary of Real Estate Appraisal, 2nd edition, American Institute of Real Estate Appraisers, 1989

I have used this method frequently in the valuation of landlocked parcels, which would normally be bought by abutting property owners. Essentially, the method is to establish the value of the base lot, or site, that could be used for a building, and the price paid above that would be the value of the excess.

For example:

2 acre building lot selling price:	\$50,000
Selling price of 10-acre parcel:	\$90,000
Value of Excess:	\$40,000, or \$5,000 per acre

The value of the excess will depend on the size of the original parcel. In other words, the selling of one acre backland from a 100 acre parcel would have little value to the seller, while the addition of one acre to a one acre parcel would double its size. So it is logical that the value of the one-acre would be greater to the buyer than to the seller.

In studies of actual sales, it seems that when using a statistical method to analyze apparent values of backland, a reasonable conclusion can be drawn when averaging the effect on the values of both buyer's and seller's property.

THE ANALYSIS

The following is an exercise showing how the addition of excess land has different effects on varying sized parcels.

In this case, there are two abutting parcel owners who conceivably have an interest in purchasing the subject.

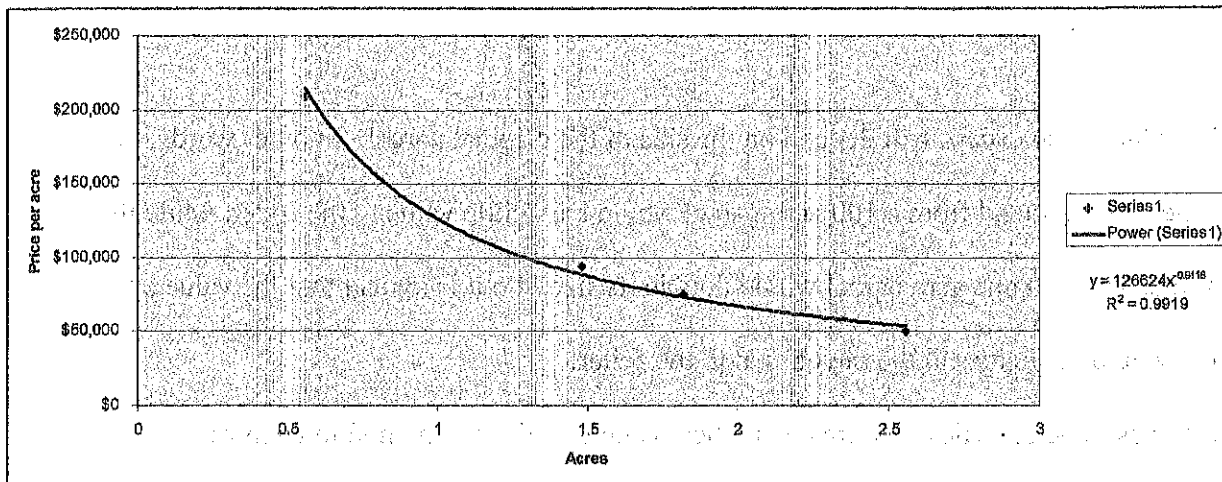
Those properties are:

45 Woodman, 0.34 acre

42 Woodman, 0.73 acre

This is a list of four land sales in Durham during the market period 2020-2021.

Address	City	Price - Closed	Date - Closed	Acres	Per acre
52 Oyster River Road	Durham	\$117,000	6/30/2021	0.56	\$208,929
11 Longmarsh Road	Durham	\$130,000	2/16/2021	2.56	\$50,781
12 Mathes Cove Road	Durham	\$136,000	11/13/2020	1.82	\$74,725
9 Foss Farm Road	Durham	\$140,000	9/21/2020	1.48	\$94,595



The charts illustrates the inverse effect of unit number to unit price. More simply, as parcel size increases, price per unit (acre) tends to decrease, all other factors being equal.

Although the sample is of only four properties, it is highly correlated. Using the curve, an “average” value can be calculated for any sized parcel, particularly within the range.

The solution to the appraisal problem then, is how does the addition of the subject’s 1.7 acres affect values of the two abutting parcels?

It is calculated:

45 Woodman	126624	0.34	-0.9118	\$ 338,621	\$ 115,131
Add subject		1.7			
New parcel	126624	2.04	-0.9118	\$ 66,099	\$ 134,842
Subject value					\$ 19,711

42 Woodman	126624	0.73	-0.9118	\$ 168,709	\$ 123,158
Add subject		1.7			
New parcel	126624	2.43	-0.9118	\$ 56,353	\$ 136,939
Subject value					\$ 13,781

My method is not to assign probabilities, but to average the two indicators for a preliminary value of \$16,746.

But a premium should be applied to the subject, as it fronts on Beard's Creek, which connects to the Oyster River in a few hundred yards, thence to Great Bay and beyond.


I usually apply a 5% premium to river frontage, but I am estimating a 10% premium for its access downriver, for a final value estimate of \$18,420, rounded to \$18,000.

SUMMARY

This valuation is premised on the subject property being an un-buildable parcel, having value to owners of two adjacent parcels. As such, it is a market limited to two potential buyers.

It is possible, of course, that someone could have interest in the property for recreational purposes, but that would not be a "market" transaction either. So, this is the only practical method I know of that would measure value.

My conclusion: as of April 7, 2021, \$18,000.

CURRENT OWNER			TOPO	UTILITIES	STRT / ROAD	LOCATION	CURRENT ASSESSMENT				
GANGWER, JESSE P			4 Rolling	1 All Public	1 Paved	7 Waterfront	Description	Code	Appraised	Assessed	
105 PERKINS ROAD						RES LAND	1323	33,600	33,600		
MADBURY NH 03823						CU LAND	6402	3,000	63		
						Total		36,600	33,663		
SUPPLEMENTAL DATA			EXEMPTIONS								
Alt Prcl ID 04-29--			Year			Code			Description		
GIS ID M_1183577_233197											
SH #BEDS											
MAX#BED											
SH #UNIT											
#PARKING											
#COMM U											

RECORD OF OWNERSHIP							PREVIOUS ASSESSMENTS (HISTORY)								
BK-VOL/PAGE	SALE DATE	Q/U	V/I	SALE PRICE	VC	Year	Code	Assessed	Year	Code	Assessed	V	Year	Code	Assessed
0		U	V	0		2025	1310	194,300	2024	1310	229,200		2023	1310	229,200
						Total		194,359	Total		229,200		Total		229,200

NOTES	APPRAISED VALUE SUMMARY
FRONTAGE ON BEARDS CREEK	Appraised Bldg. Value (Card) 0
"WOODMAN LANDING" - HISTORIC TRAIL	Appraised Xf (B) Value (Bldg) 0
WOODMAN FAMILY CEMETARY - NOT PUBLIC	Appraised Ob (B) Value (Bldg) 0
CEMETARY - TAXABLE PER RSA 72:22.	Appraised Land Value (Bldg) 36,600
10/25-DF-CHG TO UNBLD-FIRE HYDRANT IN	Special Land Value 63
FRONT OF USABLE FRONTAGE	Total Appraised Parcel Value 36,600
	Valuation Method C
	Total Appraised Parcel Value 36,600

BUILDING PERMIT RECORD								VISIT / CHANGE HISTORY						
Permit Id	Issue Date	Type	Description	Amount	Insp Date	% Co	Date Comp	Comments	Date	Id	Type	Is	Cd	Purpost/Result
									10-17-2025	DF			41	Hearing Change
									05-01-2023	PM			15	Field Review
									09-15-2022	CG			01	Measur+1Visit
									07-09-2018	PM			41	Hearing Change
									01-26-2018	PM			15	Field Review
									09-27-2013	JR			40	Hearing No Change
									08-08-2013	DG			15	Field Review
									12-23-1987	DC			43	Hearing Field Review Cha

LAND LINE VALUATION SECTION																		
B	Use Code	Description	Zone	LA	Land Type	Land Units	Unit Price	Site Adj	Site Index	Cond.	Nbhd.	Nbhd. Adj	Notes	Location Adjustmen	Adj Unit P	Land Value		
1	1323	RES ACLNUD W	RA			43,560 SF	5.74	1.10000	D	0.10	70	1.200	-90 UNBLD		1.0000	0.76	33,000	
1	1323	RES ACLNUD W	RA			0.400 AC	10,000.00	0	0	0.10	70	1.200	-90 WET		1.0000	1,500	600	
1	1323	RES ACLNUD W	RA			700.000 WF		0.00000	0	1.00	0	1.000	EFW		0.0000	0	0	
1	6402	UNPROD WET	RA			2.500 AC	10,000.00	1.00000	0	0.10	70	1.200			1.0000	1,200	3,000	
Total Card Land Units						3.90 AC	Parcel Total Land Area						3.90	Total Land Value				36,600

CONSTRUCTION DETAIL			CONSTRUCTION DETAIL		
Element	Cd	Description	Element	Cd	Description
Style			Color		
Model	00	Vacant	COST / MARKET VALUATION		
Grade			Building Value New		0
Stories			Base Rate		1.00
Occupancy			NetOtherAdj.		
Exterior Wall 1			Eff.Base Rate		0
Exterior Wall 2			Year Built		0
Roof Structure			Effective Year Built		
Roof Cover			Depreciation Code		
Interior Wall 1			Year Remodeled		
Interior Wall 2			Depreciation %		
Interior Floor 1			Functional Obsol		0
Interior Floor 2			External Obsol		0
Heat Fuel			Trend Factor		1
Heat Type			Condition		
AC Type			Condition %		0
Total Bedrms			Percent Good		
Total Bthrms			RCNLD		0
Total Half Baths			Dep % Ovr		
Total Xtra Fixtrs			Dep Ovr Comment		
Total Rooms			Misc Imp Ovr		
Num Kitchens			Misc Imp Ovr Comment		
Bath Style			Cost to Cure Ovr		
Kitchen Style			Cost to Cure Ovr Comment		

No Sketch

OB - OUTBUILDING & YARD ITEMS(L) / XF - BUILDING EXTRA FEATURES(B)										
Code	Description	L/B	Units	Unit Price	Yr Blt	Cond	%Gd	Grade	Grade Adj	Appr. Value

BUILDING SUB-AREA SUMMARY SECTION						
Code	Description	Living Area	Floor Area	Eff Area	Unit Cost	Undeprec Valu
Ttl Gross Liv / Lease Area		0	0	0		0

TOWN OF DURHAM, NH
 8 NEWMARKET ROAD
 DURHAM, NH 03824
REAL ESTATE TAX BILL

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HOURS
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 8 AM TO 5 PM
 CLOSED WED.
 (803) 868-5577

FIRST BILL

TAX YEAR	BILL NUMBER	BILLING DATE	INTEREST RATE	DUE DATE
2025	118481	6/2/2025	8 %	7/3/2025
MAP/PARCEL	LOCATION OF PROPERTY		AREA	
107-51-0-0-0	46 WOODMAN ROAD		3.90	
OWNER OF RECORD			TAX CALCULATION	
GANGWER, JESSE P 105 PERKINS RD MADBURY NH 03823-7613			Municipal Tax Amount	559.00
			Local School Tax Amount	1,120.00
			State School Tax Amount	118.00
			County Tax Amount	180.00
			Total tax	1,977.00
TAX RATE	ASSESSED VALUATION		Tax Credits	0.00
Municipal 2.875	Building Value	0	First Bill	1,977.00
Local School 5.760	Land Value	194,300	Payments	0.00
State School 0.605	Exemptions	0		
County 0.925	Current Use	59		
TOTAL 10.165	NET VALUE	194,359	PAY THIS AMOUNT \$	1,977.00

INFORMATION TO TAXPAYERS

IF YOU ARE ELDERLY, DISABLED, BLIND, A VETERAN OR VETERAN'S SURVIVING SPOUSE, OR ARE UNABLE TO PAY TAXES DUE TO POVERTY OR OTHER GOOD CAUSE, YOU MAY BE ELIGIBLE FOR A TAX EXEMPTION, CREDIT, ABATEMENT OR DEFERRAL. FOR DETAILS AND APPLICATION, CONTACT THE ASSESSOR'S OFFICE (603) 868-8064 BEFORE APRIL 15TH OF EACH YEAR.

THE TAXPAYER MAY, BY MARCH 1ST FOLLOWING THE DATE OF NOTICE OF THE TAX AND NOT AFTERWARDS, APPLY IN WRITING TO THE BOARD OF ASSESSORS FOR AN ABATEMENT.

REAL ESTATE TAX PAYMENTS WILL BE APPLIED FIRST TO THE OLDEST DELINQUENT REAL ESTATE TAXES (IF ANY) FOR THE INDICATED PROPERTY UNLESS DIRECTED OTHERWISE.

TAXPAYERS DESIRING ANY INFORMATION IN REGARD TO TAXATION, OR CORRECTION OF ERRORS MUST REFER ALL INQUIRIES TO THE ASSESSOR'S OFFICE (603)-868-8064, NOT THE TAX COLLECTOR. THE TAX YEAR IS APRIL 1 - MARCH 31.

TAX BILLS ARE MAILED TO THE LAST KNOWN ADDRESS AS OF APRIL 1ST.


PAYMENT POLICIES

- POST-DATED CHECKS CANNOT BE ACCEPTED, AND WILL BE RETURNED TO TAXPAYER.
- A \$25.00 FEE PLUS ALL ADDITIONAL DELINQUENCY PENALTIES AND COLLECTION COSTS WILL BE CHARGED FOR ANY CHECK RETURNED BY THE BANK FOR ANY REASON.
- PAYMENT OF THIS BILL DOES NOT PREVENT THE COLLECTION OF PREVIOUS UNPAID TAXES, NOR DOES AN ERROR IN THE NAME OF THE PERSON(S) TAXED PREVENT COLLECTION.
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TOWN OF DURHAM, NH
 REAL ESTATE TAX BILL

FIRST BILL 151129 

MAP/PARCEL	LOCATION OF PROPERTY	TAX YEAR	BILL NUMBER	DUE DATE
107-51-0-0-0	46 WOODMAN ROAD	2025	118481	7/3/2025

8% APR Interest Charged After 7/3/2025 on First Bill.

 2023
 GANGWER, JESSE P
 105 PERKINS RD

PAY THIS AMOUNT \$ **1,977.00**

TOWN OF DURHAM, NH
 8 NEWMARKET ROAD
 DURHAM, NH 03824
REAL ESTATE TAX BILL

HOURS
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 9:00 AM TO 4:30 PM
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SECOND BILL

TAX YEAR	BILL NUMBER	BILLING DATE	INTEREST RATE	DUE DATE
2024	117058	11/15/2024	8 %	12/16/2024
MAP/PARCEL	LOCATION OF PROPERTY			AREA
107-51-0-0-0	46 WOODMAN ROAD			3.90
OWNER OF RECORD		TAX CALCULATION		
GANGWER, JESSE P 105 PERKINS RD MADBURY NH 03823-7613		Municipal Tax Amount 1,318.00		
		Local School Tax Amount 2,640.00		
		State School Tax Amount 277.00		
		County Tax Amount 424.00		
		Tax Credits 0		
		Previous Amount Billed 2,347.00		
		Payments 2,347.00		
		Previous Bill Balance 0.00		
		Second Bill 2,312.00		
		PrePayments 0.00		
TAX RATE	ASSESSED VALUATION		PAY THIS AMOUNT \$ 2,312.00	
Municipal 5.750	Building Value 0			
Local School 11.520	Land Value 229,200			
State School 1.210	Exemptions 0			
County 1.850	Current Use 0			
TOTAL 20.330	NET VALUE 229,200			

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TAX BILLS ARE MAILED TO THE LAST KNOWN ADDRESS AS OF APRIL 1ST

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TOWN OF DURHAM, NH
 REAL ESTATE TAX BILL

SECOND BILL



MAP/PARCEL	LOCATION OF PROPERTY	TAX YEAR	BILL NUMBER	DUE DATE
107-51-0-0-0	46 WOODMAN ROAD	2024	117058	12/16/2024

8% APR Interest Charged After 7/1/2024 on First Bill.
 8% APR Interest Charged After 12/16/2024 on Second Bill.



GANGWER, JESSE P
 105 PERKINS RD

PAY THIS AMOUNT \$ 2,312.00

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 8 NEWMARKET ROAD
 DURHAM, NH 03824
REAL ESTATE TAX BILL

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FIRST BILL

TAX YEAR	BILL NUMBER	BILLING DATE	INTEREST RATE	DUE DATE										
2024	113470	6/3/2024	8 %	7/3/2024										
MAP/PARCEL	LOCATION OF PROPERTY			AREA										
107-51-0-0-0	46 WOODMAN ROAD			3.90										
OWNER OF RECORD		TAX CALCULATION												
GANGWER, JESSE P 105 PERKINS RD MADBURY NH 03823-7613		<table> <tr> <td>Municipal Tax Amount</td> <td align="right">659.00</td> </tr> <tr> <td>Local School Tax Amount</td> <td align="right">1,327.00</td> </tr> <tr> <td>State School Tax Amount</td> <td align="right">159.00</td> </tr> <tr> <td>County Tax Amount</td> <td align="right">202.00</td> </tr> <tr> <td>Total tax</td> <td align="right">2,347.00</td> </tr> </table>			Municipal Tax Amount	659.00	Local School Tax Amount	1,327.00	State School Tax Amount	159.00	County Tax Amount	202.00	Total tax	2,347.00
Municipal Tax Amount	659.00													
Local School Tax Amount	1,327.00													
State School Tax Amount	159.00													
County Tax Amount	202.00													
Total tax	2,347.00													
2043		<table> <tr> <td>Tax Credits</td> <td align="right">0.00</td> </tr> <tr> <td>First Bill</td> <td align="right">2,347.00</td> </tr> <tr> <td>Payments</td> <td align="right">0.00</td> </tr> </table>			Tax Credits	0.00	First Bill	2,347.00	Payments	0.00				
Tax Credits	0.00													
First Bill	2,347.00													
Payments	0.00													
TAX RATE	ASSESSED VALUATION		<table> <tr> <td>PAY THIS AMOUNT</td> <td align="right">\$ 2,347.00</td> </tr> </table>		PAY THIS AMOUNT	\$ 2,347.00								
PAY THIS AMOUNT	\$ 2,347.00													
Municipal 2.875	Building Value	0												
Local School 5.790	Land Value	229,200												
State School 0.695	Exemptions	0												
County 0.880	Current Use	0												
TOTAL 10.240	NET VALUE	229,200												

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TOWN OF DURHAM, NH
REAL ESTATE TAX BILL

FIRST BILL



MAP/PARCEL	LOCATION OF PROPERTY	TAX YEAR	BILL NUMBER	DUE DATE
107-51-0-0-0	46 WOODMAN ROAD	2024	113470	7/3/2024

8% APR Interest Charged After 7/3/2024 on First Bill.



2043

PAY THIS AMOUNT

\$

2,347.00

GANGWER, JESSE P
 105 PERKINS RD
 MADBURY NH 03823-7613

20 0000113470 0000234700 6

TOWN OF DURHAM, NH

8 NEWMARKET ROAD
DURHAM, NH 03824
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SECOND BILL

TAX YEAR	BILL NUMBER	BILLING DATE	INTEREST RATE	DUE DATE
2023	111011	11/17/2023	8 %	12/18/2023
MAP/PARCEL		LOCATION OF PROPERTY		AREA
107-51-0-0-0		46 WOODMAN ROAD		3.90
OWNER OF RECORD			TAX CALCULATION	
GANGWER, JESSE P 105 PERKINS RD MADBURY NH 03823-7613 2035			Municipal Tax Amount	1,318.00
			Local School Tax Amount	2,654.00
			State School Tax Amount	319.00
			County Tax Amount	403.00
			Tax Credits	0
			Previous Amount Billed	3,172.00
			Payments	3,172.00
			Previous Bill Balance	0.00
			Second Bill	1,522.00
			PrePayments	0.00
TAX RATE		ASSESSED VALUATION		
Municipal	5.750	Building Value	0	
Local School	11.580	Land Value	229,200	
State School	1.390	Exemptions	0	
County	1.760	Current Use	0	
TOTAL 20.480		NET VALUE 229,200		PAY THIS AMOUNT \$ 1,522.00

INFORMATION TO TAXPAYERS

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WE ACCEPT ONLINE PAYMENTS AT
www.ci.durham.nh.us

TOWN OF DURHAM, NH
REAL ESTATE TAX BILL

SECOND BILL



MAP/PARCEL	LOCATION OF PROPERTY	TAX YEAR	BILL NUMBER	DUE DATE
107-51-0-0-0	46 WOODMAN ROAD	2023	111011	12/18/2023

8% APR Interest Charged After 7/1/2023 on First Bill.
8% APR Interest Charged After 12/18/2023 on Second Bill.

2035

 GANGWER, JESSE P
 105 PERKINS RD
 MADBURY NH 03823-7613

PAY THIS AMOUNT \$ **1,522.00**

20 0000111011 0000152200 1

TOWN OF DURHAM, NH

8 NEWMARKET ROAD
DURHAM, NH 03824

REAL ESTATE TAX BILL

HOURS
MONDAY - FRIDAY
8:00 AM TO 4:30 PM
(603) 868-5577

WE ACCEPT ONLINE PAYMENTS AT
www.ci.durham.nh.us

FIRST BILL

TAX YEAR	BILL NUMBER	BILLING DATE	INTEREST RATE	DUE DATE
2023	109569	5/26/2023	8 %	7/3/2023
MAP/PARCEL	LOCATION OF PROPERTY			AREA
107-51-0-0-0	46 WOODMAN ROAD			3.90
OWNER OF RECORD		TAX CALCULATION		
GANGWER, JESSE P 105 PERKINS RD MADBURY NH 03823-7613		Municipal Tax Amount 889.00 Local School Tax Amount 1,808.00 State School Tax Amount 167.00 County Tax Amount 308.00 Total tax 3,172.00		
2026		Tax Credits 0.00		
TAX RATE	ASSESSED VALUATION		First Bill 3,172.00	
Municipal 4.070	Building Value 0		Payments 0.00	
Local School 8.280	Land Value 218,400			
State School 0.765	Exemptions 0			
County 1.410	Current Use 0			
TOTAL 14.525	NET VALUE 218,400	PAY THIS AMOUNT \$ 3,172.00		

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TOWN OF DURHAM, NH
REAL ESTATE TAX BILL

FIRST BILL



MAP/PARCEL	LOCATION OF PROPERTY	TAX YEAR	BILL NUMBER	DUE DATE
107-51-0-0-0	46 WOODMAN ROAD	2023	109569	7/3/2023

8% APR Interest Charged After 7/3/2023 on First Bill.



2026

PAY THIS AMOUNT

\$

3,172.00

GANGWER, JESSE P
105 PERKINS RD
MADBURY NH 03823-7613

20 0000109569 0000317200 1

TOWN OF DURHAM, NH
 8 NEWMARKET ROAD
 DURHAM, NH 03824
REAL ESTATE TAX BILL

HOURS
 MONDAY - FRIDAY
 8:00 AM TO 4:30 PM
 (603) 868-5577

FIRST BILL

TAX YEAR	BILL NUMBER	BILLING DATE	INTEREST RATE	DUE DATE										
2022	103474	5/26/2022	8 %	7/1/2022										
MAP/PARCEL	LOCATION OF PROPERTY			AREA										
107-51-0-0-0	46 WOODMAN ROAD			3.90										
OWNER OF RECORD		TAX CALCULATION												
GANGWER, JESSE P 105 PERKINS RD MADBURY NH 03823-7613		<table> <tr> <td>Municipal Tax Amount</td> <td align="right">858.00</td> </tr> <tr> <td>Local School Tax Amount</td> <td align="right">1,669.00</td> </tr> <tr> <td>State School Tax Amount</td> <td align="right">216.00</td> </tr> <tr> <td>County Tax Amount</td> <td align="right">306.00</td> </tr> <tr> <td>Total tax</td> <td align="right">3,049.00</td> </tr> </table>			Municipal Tax Amount	858.00	Local School Tax Amount	1,669.00	State School Tax Amount	216.00	County Tax Amount	306.00	Total tax	3,049.00
Municipal Tax Amount	858.00													
Local School Tax Amount	1,669.00													
State School Tax Amount	216.00													
County Tax Amount	306.00													
Total tax	3,049.00													
2024		<table> <tr> <td>Tax Credits</td> <td align="right">0.00</td> </tr> <tr> <td>First Bill</td> <td align="right">3,049.00</td> </tr> <tr> <td>Payments</td> <td align="right">0.00</td> </tr> </table>			Tax Credits	0.00	First Bill	3,049.00	Payments	0.00				
Tax Credits	0.00													
First Bill	3,049.00													
Payments	0.00													
TAX RATE	ASSESSED VALUATION		<table border="1"> <tr> <td>PAY THIS AMOUNT</td> <td align="right">\$ 3,049.00</td> </tr> </table>		PAY THIS AMOUNT	\$ 3,049.00								
PAY THIS AMOUNT	\$ 3,049.00													
Municipal 3.930	Building Value	0												
Local School 7.640	Land Value	218,400												
State School 0.990	Exemptions	0												
County 1.400	Current Use	0												
TOTAL 13.960	NET VALUE	218,400												

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↑DETACH HERE↑

TOWN OF DURHAM, NH
REAL ESTATE TAX BILL



FIRST BILL

MAP/PARCEL	LOCATION OF PROPERTY	TAX YEAR	BILL NUMBER	DUE DATE
107-51-0-0-0	46 WOODMAN ROAD	2022	103474	7/1/2022

8% APR Interest Charged After 7/1/2022 on First Bill.



2024

PAY THIS AMOUNT

\$

3,049.00

GANGWER, JESSE P
 105 PERKINS RD
 MADBURY NH 03823-7613

20 0000103474 0000304900 1

TOWN OF DURHAM, NH

8 NEWMARKET ROAD

DURHAM, NH 03824

REAL ESTATE TAX BILL

HOURS
MONDAY - FRIDAY
8:00 AM TO 4:30 PM
(603) 868-5577

WE ACCEPT ONLINE PAYMENTS AT
www.ci.durham.nh.us

SECOND BILL

TAX YEAR	BILL NUMBER	BILLING DATE	INTEREST RATE	DUE DATE
2022	105990	11/18/2022	8 %	12/19/2022
MAP/PARCEL	LOCATION OF PROPERTY			AREA
107-51-0-0-0	46 WOODMAN ROAD			3.90
OWNER OF RECORD		TAX CALCULATION		
GANGWER, JESSE P 105 PERKINS RD MADBURY NH 03823-7613 2019		Municipal Tax Amount 1,776.00 Local School Tax Amount 3,617.00 State School Tax Amount 334.00 County Tax Amount 616.00 Tax Credits 0 Previous Amount Billed 3,049.00 Payments 3,049.00 Previous Bill Balance 0.00 Second Bill 3,294.00 PrePayments 0.00		
TAX RATE	ASSESSED VALUATION			
Municipal 8.130 Local School 16.560 State School 1.530 County 2.820	Building Value 0 Land Value 218,400 Exemptions 0 Current Use 0			
TOTAL 29.040	NET VALUE 218,400	PAY THIS AMOUNT \$		3,294.00

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TOWN OF DURHAM, NH
REAL ESTATE TAX BILL

SECOND BILL



MAP/PARCEL	LOCATION OF PROPERTY	TAX YEAR	BILL NUMBER	DUE DATE
107-51-0-0-0	46 WOODMAN ROAD	2022	105990	12/19/2022

8% APR Interest Charged After 7/1/2022 on First Bill.

8% APR Interest Charged After 12/19/2022 on Second Bill.



2019

PAY THIS AMOUNT

\$

3,294.00

GANGWER, JESSE P
105 PERKINS RD
MADBURY NH 03823-7613

20 0000105990 0000329400 6



2016 tax bill

Rachel Deane <rdeane@ci.durham.nh.us>
 To: "samg200nh@gmail.com" <samg200nh@gmail.com>

Thu, Feb 26, 2026 at 1:24 PM

TOWN OF DURHAM, NH
 8 NEWMARKET ROAD
 DURHAM, NH 03824
REAL ESTATE TAX BILL

HOURS
 MONDAY - FRIDAY
 8:00 AM TO 5:00 PM
 (603) 868-5577

SECOND BILL

TAX YEAR	BILL NUMBER	BILLING DATE	INTEREST RATE	DUE DATE
2016	71157	10/25/2016	12%	12/1/2016
MAP/PARCEL	LOCATION OF PROPERTY			AREA
04-29	46 WOODMAN ROAD			1.70
OWNER OF RECORD			TAX CALCULATION	
GANGWER, JESSE P 60 MAIN ST DURHAM NH 03824-2504			Municipal Tax Amount	106
			Local School Tax Amount	202
			State School Tax Amount	28
			County Tax Amount	35
			Tax Credits	0
			Previous Amount Billed	186.00
			Payments	0.00
			Previous Bill Balance	186.00
			Second Bill	185.00
			PrePayments	0.00
			* THERE IS AN UNPAID BALANCE. PLEASE CALL FOR BALANCE AND INTEREST AMOUNT.	
			PAY THIS AMOUNT	\$ 185.00*
TAX RATE	ASSESSED VALUATION			
Municipal 8.48	Building Value	0		
Local School 16.17	Land Value	12,500		
State School 2.27	Exemptions	0		
County 2.81	Current Use	0		
TOTAL 29.73	NET VALUE	12,500		

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**TOWN OF DURHAM, NH
 REAL ESTATE TAX BILL**

MAP/PARCEL	LOCATION OF PROPERTY	TAX YEAR	BILL NUMBER	DUE DATE
------------	----------------------	----------	-------------	----------

04-29	46 WOODMAN ROAD	2016	71157	12/1/2016
-------	-----------------	------	-------	-----------

12% APR Interest Charged After 07/01/2016 on First Bill.
 12% APR Interest Charged After 12/1/2016 on Second Bill.



GANGWER, JESSE P
 60 MAIN ST
 DURHAM NH 03824-2504

PAY THIS AMOUNT \$ **185.00***

* THERE IS AN UNPAID BALANCE. PLEASE CALL FOR BALANCE AND INTEREST AMOUNT.

20 0000071157 0000018500 7

Sincerely,

Rachel Deane

Durham Town Clerk-Tax Collector

8 Newmarket Road

Durham, NH 03824

Phone: 603.868.5577

Office Hours: 8:00 am to 5:00 pm on Mondays, Tuesdays, Thursdays, Fridays

CLOSED WEDNESDAYS

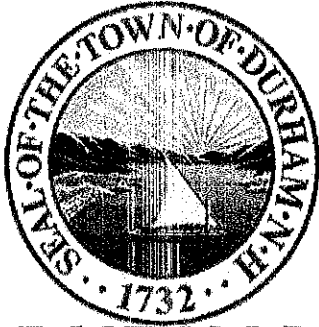


Vision Government Solutions 46 Woodman Road

Sam Gangwer <samg200nh@gmail.com>
To: samg200nh@gmail.com

Wed, Feb 11, 2026 at 5:11 PM

https://gis.vgsi.com/dur/amnh/Parcel.aspx?pid=347



[Site](#) [Search](#) [Feedback](#) [Back](#) [Home](#)

DURHAM, NH

46 WOODMAN ROAD

[Sales](#) [Print](#) [Map It](#)

Location 46 WOODMAN ROAD

Mblu 107 / 51 / 0 / 0

Owner GANGWER, JESSE P

Assessment \$33,663

Appraisal \$36,600

PID 347

Building Count 1

Location

Current Value

Appraisal			
Valuation Year	Improvements	Land	Total
2025	\$0	\$36,600	\$36,600
Assessment			
Valuation Year	Improvements	Land	Total
2025	\$0	\$33,663	\$33,663

Parcel Addresses

Additional Addresses
No Additional Addresses available for this parcel

Owner of Record

Owner GANGWER, JESSE P
 Co-Owner
 Address 105 PERKINS ROAD
 MADBURY, NH 03823

Sale Price \$0
 Certificate
 Book & Page /0
 Sale Date
 Instrument

Ownership History

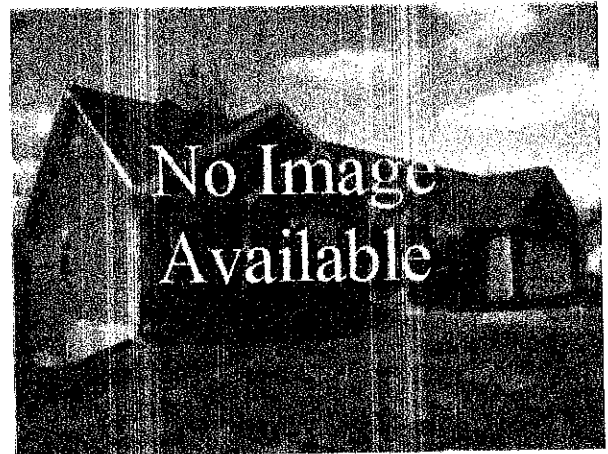
Ownership History					
Owner	Sale Price	Certificate	Book & Page	Instrument	Sale Date
GANGWER, JESSE P	\$0		/0		

Building Information

Building 1 : Section 1

Year Built:
 Living Area: 0
 Replacement Cost: \$0
 Building Percent Good:
 Replacement Cost
 Less Depreciation: \$0

Building Photo



Building Attributes	
Field	Description
Style:	Vacant Land
Model	
Grade:	
Stories:	
Occupancy	
Exterior Wall 1	
Exterior Wall 2	
Roof Structure:	
Roof Cover	
Interior Wall 1	
Interior Wall 2	
Interior Flr 1	
Interior Flr 2	
Heat Fuel	
Heat Type:	
AC Type:	
Total Bedrooms:	
Total Bthrms:	

Building Layout

Building Sub-Areas (sq ft)	Legend
No Data for Building Sub-Areas	

Total Half Baths:	
Total Xtra Fixtrs:	
Total Rooms:	
Bath Style:	
Kitchen Style:	
Num Kitchens	
Cndtn	
Num Park	
Fireplaces	
Color	
Fndtn Cndtn	
Basement	

Extra Features

Extra Features	Legend
No Data for Extra Features	

Parcel Information

Use Code 1323
 Description RES ACLNUD WF
 Deeded Acres 3.9

Land

Land Use

Use Code 1323
 Description RES ACLNUD WF
 Zone RA
 Neighborhood 70
 Alt Land Appr No
 Category

Land Line Valuation

Size (Acres) 3.9
 Frontage 0
 Depth 0
 Assessed Value \$33,663
 Appraised Value \$36,600

Outbuildings

Outbuildings	Legend
No Data for Outbuildings	

Valuation History

Appraisal			
Valuation Year	Improvements	Land	Total

2025	\$0	\$36,600	\$36,600
2024	\$0	\$229,200	\$229,200
2023	\$0	\$229,200	\$229,200

Assessment			
Valuation Year	Improvements	Land	Total
2025	\$0	\$33,663	\$33,663
2024	\$0	\$229,200	\$229,200
2023	\$0	\$229,200	\$229,200

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2016 tax bill

Rachel Deane <rdeane@ci.durham.nh.us>
 To: "samg200nh@gmail.com" <samg200nh@gmail.com>

Thu, Feb 26, 2026 at 1:24 PM

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 8 NEWMARKET ROAD
 DURHAM, NH 03824
REAL ESTATE TAX BILL

HOURS
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SECOND BILL

TAX YEAR	BILL NUMBER	BILLING DATE	INTEREST RATE	DUE DATE
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MAP/PARCEL	LOCATION OF PROPERTY		AREA	
04-29	46 WOODMAN ROAD		1.70	
OWNER OF RECORD			TAX CALCULATION	
GANGNER, JESSE P 60 MAIN ST DUREAM NH 03824-2504			Municipal Tax Amount	106
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			Previous Bill Balance	186.00
			Second Bill	185.00
			PrePayments	0.00
			* THERE IS AN UNPAID BALANCE. PLEASE CALL FOR BALANCE AND INTEREST AMOUNT.	
TOTAL		NET VALUE	PAY THIS AMOUNT \$ 185.00*	
29.73	12,500			

INFORMATION TO TAXPAYERS

IF YOU ARE ELDERLY, DISABLED, BLIND, A VETERAN OR VETERAN'S SURVIVING SPOUSE, OR ARE UNABLE TO PAY TAXES DUE TO POVERTY OR OTHER GOOD CAUSE, YOU MAY BE ELIGIBLE FOR A TAX EXEMPTION, CREDIT, ABATEMENT OR DEFERRAL. FOR DETAILS AND APPLICATION, CONTACT THE ASSESSOR'S OFFICE (603) 868-8064 BEFORE APRIL 15TH OF EACH YEAR.

THE TAXPAYER MAY, BY MARCH 1ST FOLLOWING THE DATE OF NOTICE OF THE TAX AND NOT AFTERWARDS, APPLY IN WRITING TO THE BOARD OF ASSESSORS FOR AN ABATEMENT.

REAL ESTATE TAX PAYMENTS WILL BE APPLIED FIRST TO THE OLDEST DELINQUENT REAL ESTATE TAXES (IF ANY) FOR THE INDICATED PROPERTY UNLESS DIRECTED OTHERWISE.

TAXPAYERS DESIRING ANY INFORMATION IN REGARD TO TAXATION, OR CORRECTION OF ERRORS MUST REFER ALL INQUIRIES TO THE ASSESSOR'S OFFICE (803) 868-8065. NOT THE TAX COLLECTOR. THE TAX YEAR IS APRIL 1 - MARCH 31.

TAX BILLS ARE MAILED TO THE LAST KNOWN ADDRESS AS OF APRIL 1ST.

- PAYMENT POLICIES**
- POST-DATED CHECKS CANNOT BE ACCEPTED, AND WILL BE RETURNED TO TAXPAYER.
 - A \$25.00 FEE PLUS ALL ADDITIONAL DELINQUENCY PENALTIES AND COLLECTION COSTS WILL BE CHARGED FOR ANY CHECK RETURNED BY THE BANK FOR ANY REASON.
 - PAYMENT OF THIS BILL DOES NOT PREVENT THE COLLECTION OF PREVIOUS UNPAID TAXES, NOR DOES AN ERROR IN THE NAME OF THE PERSON(S) TAXED PREVENT COLLECTION.
 - IF YOU ARE NOT THE PRESENT OWNER OF THIS PROPERTY, PLEASE FORWARD TO THE PROPER OWNER. THE TAX COLLECTOR IS NOT RESPONSIBLE FOR PAYMENT ON THE WRONG TAX BILL.
 - IF THIS BILL IS PAID BY CHECK OR MONEY ORDER, IT IS NOT CONSIDERED PAID UNTIL THE CHECK OR MONEY ORDER IS CLEARED BY THE BANK.
 - PLEASE MAKE CHECK PAYABLE TO "TOWN OF DURHAM"
 - WHEN PAYING IN PERSON, PLEASE BRING ENTIRE BILL.

↑ DETACH HERE ↑ TO ENSURE PROPER CREDIT, PLEASE RETURN ENTIRE BOTTOM PORTION OF BILL ↓ DETACH HERE ↓

TOWN OF DURHAM, NH
REAL ESTATE TAX BILL

MAP/PARCEL	LOCATION OF PROPERTY	TAX YEAR	BILL NUMBER	DUE DATE
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04-29	46 WOODMAN ROAD	2016	71157	12/1/2016
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12% APR Interest Charged After 07/01/2016 on First Bill.
 12% APR Interest Charged After 12/1/2016 on Second Bill.



GANGWER, JESSE P
 60 MAIN ST
 DURHAM NH 03824-2504

PAY THIS AMOUNT \$ **185.00***

* THERE IS AN UNPAID BALANCE. PLEASE CALL FOR BALANCE AND INTEREST AMOUNT.

20 0000071157 0000018500 9

Sincerely,
 Rachel Deane

Durham Town Clerk-Tax Collector
 8 Newmarket Road
 Durham, NH 03824
 Phone: 603.868.5577

Office Hours: 8:00 am to 5:00 pm on Mondays, Tuesdays, Thursdays, Fridays
 CLOSED WEDNESDAYS

Sam Gangwer <samg200nh@gmail.com>
 To: Rachel Deane <rdeane@ci.durham.nh.us>

Fri, Feb 27, 2026 at 11:59 AM

Hi Rachel,
 Could you send me the bills for 2017 through 2021 for 46 Woodman please? Thank you for your help.

Sincerely,
 Sam Gangwer
 [Quoted text hidden]

Rachel Deane <rdeane@ci.durham.nh.us>
 To: Sam Gangwer <samg200nh@gmail.com>

Fri, Feb 27, 2026 at 12:24 PM

Hi Sam,

It will take me some time to prepare this request as you are asking for all tax bills over a five-year period. It is unlikely that I will be able to fill the request before the end of the day.

Best,
 Rachel

From: Sam Gangwer <samg200nh@gmail.com>
 Sent: Friday, February 27, 2026 11:59 AM

To: Rachel Deane <rdeane@ci.durham.nh.us>
Subject: Re: 2016 tax bill

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

[Quoted text hidden]

Rachel Deane <rdeane@ci.durham.nh.us>
To: Sam Gangwer <samg200nh@gmail.com>

Fri, Feb 27, 2026 at 1:13 PM

Hi Sam,

I was able to pull this summary together quickly for you. I will have the official tax bill copies to you by Monday, March 2, 2026.

Best,

Rachel

Invoice No	Amount	Balance
122072 due: 1/12/2026 TAX 2 SEMI ANNUAL 2025	0.00	0.00
118481 due: 7/3/2025 TAX1 SEMI ANNUAL 2025	1977.00	0.00
117058 due: 12/16/2024 TAX2 SEMI ANNUAL 2024	2312.00	0.00
113470 due: 7/3/2024 TAX1 SEMI ANNUAL 2024	2347.00	0.00
111011 due: 12/18/2023	1522.00	0.00

TAX 2 SEMI ANNUAL 2023

109569 due: 7/3/2023	3172.00	0.00
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TAX1 SEMI ANNUAL 2023

105990 due: 12/19/2022	3294.00	0.00
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TAX BILL#2 SEMI ANNUAL

103474 due: 7/1/2022	3049.00	0.00
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TAX1 SEMI ANNUAL 2022

98775 due: 12/9/2021	253.00	0.00
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TAX BILL #2 SIMI ANNUAL

93826 due: 7/1/2021	249.00	0.00
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TAX BILL #1 SEMI-ANNUAL

92481 due: 12/14/2020	252.00	0.00
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Tx Bill #2-SemiAnnual

88895 due: 7/1/2020	247.00	0.00
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TAX BILL#1 SEMI-ANNUAL

87497 due: 12/11/2019	254.00	0.00
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TAX BILL #2 SEMI ANNUAL

83896 due: 7/1/2019	240.00	0.00
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TAX BILL #1 SEMI-AMNUAL

81459 due: 12/12/2018	291.00	0.00
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Tax Bill #2 Semi-Annual

78727 due: 7/2/2018

192.00

0.00

Tax Bill#1 Semi-Annual

77275 due: 12/14/2017

197.00

0.00

TX BILL #2 SEMI ANNUAL

[Quoted text hidden]



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: June 15, 2026

TOWN OF: Durham

TO: Town Council

FROM: Darcy Freer, CNHA

OWNER: Matthew K Carrico
Sarah L Carrico
36 Dover Road
Durham, NH 03824

REPRESENTATIVE: N/A

PROPERTY LOCATION: 36 Dover Road, Durham, NH 03824

PID: 108-45

PROPERTY TAX YEAR(S) APPEALED: 2025

APPLICATION FILING DATE: 2/24/26

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$969,300

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**

REASON FOR APPEAL: The owners have applied for an abatement of their 2025 property taxes because they believe the land portion of their assessment is disproportionate and inconsistent with RSA 75:1 when compared to similarly situated Oyster River waterfront parcels. The owner does not denote a representative, but includes with their application a letter from Dobens, Angelucii, Colby-Clements, PLLC and a Memorandum of Law in Support of Abatement addressed to the Board of Tax and Land Appeals.

ASSESSORS COMMENTS: The subject property is a raised ranch which is situated on 1.92 acres of land, with approximately 105' of frontage on Oyster River. The home was constructed in 1970, has 984 sf of living area above grade and 429 sf of finished basement, and is considered to be in good condition relative to its age.

The applicant is challenging only the land portion of the assessment, however in Appeal of Walsh 156 NH 347, 356 (2007), “Even if a taxpayer wishes to challenge only one component of the assessment, such as the land value or building value, the taxpayer still has the burden of proving the aggregate value of the property as a whole is disproportional and the total assessment is excessive”. The supporting documentation provided with the application references a disproportionate land value, due to the ignorance of this office of parcel specific characteristics pertaining to the land. These differences have been accounted and adjusted for as denoted on the property record card. This includes adjustments made for the shared driveway, the distance to water, and the shape of the property. While it is apparent that the applicant disagrees with the amount of adjustment supplied, they provide no analysis or market driven justification for further adjustment.

To satisfy the requirement of “proving the aggregate value of the property as a whole is disproportional and the total assessment is excessive”, as is necessary in the Walsh decision, the application included a one-page, two sentence broker price opinion and three incomplete print outs of online market value assessments, presumably from Zillow, Ownerly, and RPR.

The broker price opinion does not include any relevant market evidence of the overall value but rather states a value range of \$799,900 to \$849,900 with no subsequent data.

Regarding the online valuations, the BTLA has stated, “The board has never recognized these internet sources as a substitute for a comparable sales analysis or an appraisal... In fact, “Zillow’s” website, in response to a “frequently asked question” whether a value estimate (a “Zestimate”) is an appraisal, states:
No. The Zestimate is not an appraisal and can’t be used in place of an appraisal. It is a computer-generated estimate of the value of a home today, given the available data. We encourage buyers, sellers and homeowners to supplement the Zestimate with other research, such as visiting the home, getting a professional appraisal of the home, or requesting a comparative market analysis (CMA) from a real estate agent.”

Zillow, What is a Zestimate (accessed June 19,2024), available at <https://www.zillow.com/z/zestimate/>.”
Steven & Tammy Brewer v. Laconia, Docket No: 30817-22PT (2022).

RECOMMENDATION: Based upon the evidence submitted, I recommend the Council **DENY** the abatement request, as the applicant is only challenging the land portion of their assessment and has failed to prove the aggregate value of the property as a whole is disproportional and the total assessment is excessive.

RECEIVED
Town of Durham
FEB 24 2026
Planning, Zoning
and Assessing

FOR MUNICIPALITY USE ONLY:
Town File No.: <u>25-32</u>
Taxpayer Name: <u>Carrico</u>

RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): Matthew Carrico, Sarah Carrico
Mailing Address: 36 Dover Rd. Durham, NH 03824
Telephone Number(s): (Work) _____ (Home) (603) 953-5147 (603) 953-6690

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): _____
Mailing Address: _____
Telephone Number(s): (Work) _____ (Home) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
<u>108/145/0 0/0</u>	<u>36 Dover Rd, Durham</u>	<u>*</u>	<u>\$ 969,300</u>
		<u>* single family home on 1.92 Acre</u>	
		<u>parcel WF OR 105'</u>	

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means:
1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or
2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
1. physical data – incorrect description or measurement of property;
 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

see attached letter for application for abatement as well as
Broker Price Opinion (as of 2/2/26) and supporting AVM's (3)
as well as Memorandum of Law in Support of Abatement

SECTION F. Taxpayer's(s) Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 108//45/0 0/0 Appeal Year Market Value \$ 750,000

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

See attached sheets. : Broker Price Opinion \$799-\$849 K ,
3 Automated Valuation Models (AVM) - Zillow, Ownerly, RPR
All 3 AVMs < \$690 K

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA ch. 641 the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Date: 2/23/26

[Signature]
(Signature)

Gardn Carrico
(Signature)

DOBENS, ANGELUCCI, COLBY-CLEMENTS, PLLC

ATTORNEYS AT LAW

SERVING CLIENTS IN NEW HAMPSHIRE AND MASSACHUSETTS

Charles T. Dobens, Esq.
603-566-6809
charles@dacc.law

February 19, 2026

Board of Assessors
Town of Durham
8 Newmarket Road
Durham, NH 03824

Re: 2025 Application for Abatement
Property: 36 Dover Road, Durham, NH
Book/Page: 4748/0148

Dear Members of the Board:

Please be advised that our firm represents Matthew and Sarah Carrico, the owners of the property located at 36 Dover Road in Durham, New Hampshire, with respect to their 2025 property tax assessment.

Enclosed please find the taxpayers' formal Application for Abatement, together with a Memorandum of Law and supporting materials. This request challenges the land component of the 2025 assessment only. The property owners do not contest the valuation of the improvements for purposes of this filing.

The enclosed materials outline the basis for the requested adjustment, including proportionality concerns under RSA 75:1 and relevant New Hampshire case law. We respectfully request that the Board review the submission and grant an abatement consistent with the evidence presented.

Please direct all future correspondence regarding this matter to our New Hampshire office. Should the Board require any additional documentation or wish to schedule a meeting, we would be pleased to coordinate accordingly.

300 BRICKSTONE SQUARE
SUITE 201
ANDOVER, MASSACHUSETTS 01810
978- 828-2639

89 AMHERST STREET
SUITE 1
NASHUA, NH 03064
603-566-6809

Thank you for your attention to this matter.

Very truly yours,

/s/ Charles T. Dobens

Charles T. Dobens, Esq.
**Dobens, Angelucci, Colby-
Clements, PLLC**

APPLICATION FOR ABATEMENT

Town of Durham, New Hampshire
Tax Year 2025
Property: 36 Dover Road, Durham, NH

I. Introduction

This application seeks an abatement of the land component only of the 2025 assessment for the property located at 36 Dover Road, Durham, New Hampshire (the "Subject Property").

The taxpayers do not challenge the valuation of the improvements for purposes of this filing. The request is limited solely to the land assessment, which the taxpayers believe is disproportionate and inconsistent with RSA 75:1 when compared to similarly situated Oyster River waterfront parcels.

Under RSA 75:1, taxation must be proportional and based on true and full value. An assessment that materially departs from proportionality relative to comparable properties warrants corrective adjustment.

II. 2025 Land Assessment

The Town has assessed the land at the Subject Property at:

Land Value: \$657,200
(See 36 Dover Road property record card)

The Subject Property consists of approximately:

1. 1.92 acres
2. Approximately 100 feet of waterfront frontage
3. A buildable envelope located approximately 300 feet from the water
4. Limited and functionally constrained river views

III. Comparable Oyster River Waterfront Parcels

Two immediately comparable Oyster River parcels illustrate the proportionality issue:

A. 38 Dover Road, Durham, NH

- 3.77 acres (+1.85 Acres more than Subject Property).
- Approximately 777 feet of waterfront frontage (+677 feet more than Subject Property).
- Panoramic bend exposure along the tidal Oyster River

- Significant waterfront utility and long-axis river views
- 2025 Land Assessment: \$680,300 (+\$23,100 more in assessed value than Subject Property).

B. 32 Dover Road

- 2.20 acres (+.28 acres more than Subject Property).
- Approximately 250 feet of waterfront frontage (+150 feet more than Subject Property).
- Buildable location under 200 feet from river
- Unobstructed water views
- 2025 Land Assessment: \$662,200 (+\$5,000 more in assessed value than Subject Property).

IV. Disproportionality Analysis

Despite substantial and objectively measurable differences in waterfront frontage, view quality, and functional utility, the Town’s 2025 land assessments for the three parcels fall within a narrow range:

Parcel	Acres	Approx. Frontage	Land Assessment
38 Dover Rd	3.77	~777 ft	\$680,300
32 Dover Rd	2.20	~250 ft	\$662,200
36 Dover Rd (Subject)	1.92	~100 ft	\$657,200

The spread between the highest and lowest land assessments is approximately \$23,100, despite frontage varying from approximately 100 feet to approximately 777 feet.

A. Frontage-Based Distortion

If frontage materially drives waterfront value, as market data consistently demonstrates, the effective per-foot land value implied by the Town’s assessments is inconsistent:

- 38 Dover Rd: ≈ \$875 per foot
- 32 Dover Rd: ≈ \$2,652 per foot
- 36 Dover Rd: ≈ \$6,570 per foot

This indicates that the Subject Property, with the least functional frontage and most limited waterfront utility, is effectively assigned the highest per-foot land value of the three parcels.

Such internal inconsistency strongly suggests that the Town’s mass appraisal approach treated “waterfront” as a binary classification rather than adjusting for gradations in frontage, view corridor, and buildable proximity.

V. Functional Utility Differences

Beyond frontage length alone, the Subject Property differs materially from the comparison parcels in:

1. **View Corridor** - The buildable location is approximately 300 feet from the river, limiting usable waterfront views.
2. **Proximity of Improvements to Water** - Unlike 32 Dover Road and 38 Dover Road, the home site is not situated close to the waterfront edge.
3. **Panoramic Exposure** - The Subject Property does not benefit from bend exposure or long-axis views.
4. **Waterfront Enjoyment Utility** - Practical use and aesthetic benefit of the waterfront are materially inferior to the other parcels.

These factors directly affect market perception and sale price behavior for waterfront property.

Yet the Town's assessment does not meaningfully differentiate among them.

VI. RSA 75:1 Proportionality

RSA 75:1 requires proportional taxation based on true and full value.

When three parcels with dramatically different waterfront utility characteristics are assessed at nearly identical land values, proportionality is compromised.

The issue is not whether the Subject Property is waterfront - it is. The issue is whether a lot with 100 feet of functionally limited frontage, restricted views and a buildable envelope substantially set back from the water should carry nearly the same land value as a 777-foot panoramic bend-front parcel with a 250-foot unobstructed frontage parcel and with closer buildability.

The current assessment suggests insufficient adjustment for these material value drivers.

VII. Requested Relief

The taxpayers respectfully request that the Town reassess the land component of 36 Dover Road to reflect:

1. Its materially lower waterfront frontage
2. Reduced view utility
3. Greater setback of buildable area
4. Diminished functional waterfront value

An adjustment to align the Subject Property proportionally with the superior waterfront parcels would restore equitable treatment under RSA 75:1.

The taxpayers do not request modification of the improvement assessment at this time.

VIII. Conclusion

The Town's 2025 land assessment for 36 Dover Road appears to reflect a mass appraisal approach that fails to differentiate between gradations of waterfront frontage and utility.

Because waterfront frontage, view exposure, and proximity to the water are primary market value drivers for riverfront property, the nearly identical land assessments across these materially different parcels create a disproportionate result.

For these reasons, the taxpayers respectfully request that the Town grant this application for abatement and adjust the land value of 36 Dover Road accordingly.

STATE OF NEW HAMPSHIRE
BOARD OF TAX AND LAND APPEALS

MATTHEW & SARAH CARRICO,
Plaintiffs,

v.

TOWN OF DURHAM,
Defendants.

MEMORANDUM OF LAW IN SUPPORT OF ABATEMENT

I. Introduction

This case presents a straightforward proportionality issue under Part II, Article 5 of the New Hampshire Constitution and RSA 75:1. The Town assessed the land at 36 Dover Road using a uniform mass-appraisal methodology for riverfront properties without adequately accounting for material parcel-specific differences in waterfront frontage, view corridor, and functional buildability. The result is an assessment that is disproportionate relative to similarly classified properties and inconsistent with New Hampshire law.

Mass appraisal is not unlawful per se. However, when it produces assessments that ignore material differences affecting market value, individualized review and adjustment are required. The Town's failure to conduct such review violates both statutory and constitutional proportionality mandates.

II. Governing Law: Proportionality and True Market Value

A. Constitutional and Statutory Framework

Part II, Article 5 of the New Hampshire Constitution requires that taxation be proportional. RSA 75:1 mandates that “[a]ll taxable property shall be appraised at its market value,” defined as full and true value.

The Supreme Court has repeatedly held that proportionality requires that each taxpayer’s property be assessed at the same percentage of true market value as other property in the municipality. *Amoskeag Mfg. Co. v. Manchester*, 70 N.H. 200 (1900); *Sirrell v. State*, 126 N.H. 364 (1985). An assessment is disproportionate when a parcel is assessed at a higher ratio to true value than the general level prevailing in the municipality. *Rollins v. Dover*, 93 N.H. 448 (1945); *Wise Shoe Co. v. Exeter*, 119 N.H. 700 (1979).

Thus, the inquiry is not whether the Town used a uniform method, but whether the result reflects proportional taxation at market value.

III. Mass Appraisal Is Permissible Only If Material Differences Are Considered

New Hampshire law recognizes mass appraisal as an accepted tool for municipal valuation. However, courts consistently hold that mass appraisal must yield when it obscures parcel-specific factors affecting value.

In *Paras v. City of Portsmouth*, 115 N.H. 63 (1975), the Court emphasized that all relevant factors affecting value must be considered to arrive at a just result. Similarly, in *Appeal of Cannata*, 129 N.H. 399 (1987), the Court rejected uniform categorical assessments that ignored parcel-specific characteristics, holding that such practices are not individualized assessments as required by RSA 75:1.

More recently, the Court reaffirmed that assessments must be “reasonably proportional within the municipality” and adjusted annually to reflect changes in value. Merrimack Premium Outlets, LLC v. Town of Merrimack, 174 N.H. 481 (2021).

The principle is consistent: uniformity of method does not excuse disproportionality of result.

IV. Administrative Code Requires Parcel-Specific Review

The New Hampshire Administrative Code reinforces this requirement. The “final field review” provisions (N.H. Admin. Code §§ Rev 604.02; Rev 603.04; Ash 301.26; P.U.C.1802.19) require municipalities to (1) ensure that properties are appraised at market value pursuant to RSA 75:1; (2) ensure proportional and equitable values; and (3) identify and correct mechanical errors, inconsistencies, unusual features, or value-influencing factors.

These rules contemplate the use of mass appraisal but expressly require parcel-by-parcel review to identify unusual features or value-influencing factors. Waterfront frontage length, view exposure, buildable proximity to water, and functional utility are quintessential value-influencing factors in riverfront property valuation.

Where such material differences exist, reliance solely on mass appraisal outputs is insufficient as a matter of law.

V. Application: Failure to Adjust for Material Waterfront Differences

The Town assessed 36 Dover Road’s land within a narrow range of neighboring waterfront parcels despite dramatic differences in waterfront frontage length, panoramic versus

limited river exposure, distance of buildable envelope from the water, and functional and aesthetic utility of the waterfront.

Waterfront frontage and view utility are primary drivers of market value in riverfront real estate. Assigning nearly identical land values to parcels with substantially different frontage and utility reflects categorical uniformity, not individualized market analysis.

Under *Cannata*, uniform land classifications that ignore parcel-specific characteristics violate RSA 75:1. Under *Paras*, all relevant value factors must be considered. Under *Amoskeag* and *Sirrell*, proportionality requires that each property bear its fair share relative to true value.

If a parcel with significantly inferior frontage and limited waterfront utility is assessed at nearly the same land value as a parcel with extensive bend frontage and panoramic exposure, the assessment necessarily reflects either (1) a failure to consider material value differences or (2) a disproportionate ratio to true market value.

Either result warrants abatement.

VI. Burden and Remedy

The taxpayer bears the burden of proving disproportionality by a preponderance of the evidence. *In re Town of Chester*, 174 N.H. 424 (2021). This burden may be satisfied by demonstrating that the assessment exceeds the municipality's general assessment level or that material value-influencing differences were ignored in a uniform scheme. *Wise Shoe*; *Rollins*.

Where uniform mass appraisal produces disproportionate outcomes due to ignored parcel-specific characteristics, the proper remedy is adjustment to restore proportionality. See *Bedford Development Co. v. Bedford*, 122 N.H. 187 (1982).

The law does not require perfect precision. It requires proportionality within an acceptable range. When uniform valuation ignores material differences affecting market value, individualized correction is required.

VII. Conclusion

New Hampshire law permits mass appraisal, but it does not permit municipalities to ignore material, value-influencing differences among properties. RSA 75:1 mandates appraisal at true market value. The Constitution mandates proportional taxation. The Administrative Code mandates parcel-specific review to identify unusual features and ensure equitable valuation.

Where, as here, materially different waterfront parcels receive nearly uniform land assessments without adequate adjustment for frontage, view corridor, and functional utility, the result is disproportionate as a matter of law.

For these reasons, the taxpayer respectfully requests that the assessment of 36 Dover Road, Durham, NH, be reduced to reflect its true market value and to restore proportionality within the municipality.

CENTURY 21SM

NORTH EAST

HOURIHANE, CORMIER & ASSOCIATES

Broker Price Opinion

Property Address: 36 Dover Rd, Durham, NH

Owner of Record: Carrico, Matthew & Sarah

Map/Lot: 108/45

Date: 02-12-2026

After a thorough review of comparable properties and careful consideration of the location, features, and current market conditions, it is my professional opinion that the market value is approximately **\$799,900 - \$849,900**.

Please don't hesitate to reach out with any questions.

Thank you,

Patrick Hourihane

Zestimate[®]

\$550,600

36 Dover Rd, Durham, NH 03824

Owned

3
beds

2
baths

1,464
sqft

①

Est. refi payment: \$3,719/mo Refinance your loan

Single Family

Built in 1970

1.92 Acres Lot

\$550,600 Zestimate[®]

\$376/sqft

\$3,182 Estimated rent

Home value

Zestimate[®]
\$550,600

Estimated sales range
\$512,000 - \$595,000

Rent Zestimate[®]
\$3,182/mo

Help make your Zestimate[®] more accurate

Edit home facts

Zestimate[®] history Table view

+107% in last 10 years

Home values

Rent Zestimate

Tax paid

\$551.6K

\$600K

Closed Price

\$330,000

 **3** Beds
  **2** Baths
  **984** Sq Ft
  **1.92** Acres

Off Market Date
4/3/2020

RVM[®]
\$587,590

RVM[®] Estimated Range
\$528.8K \$646.3K

RVM[®] Confidence

RVM[®] Updated
2/1/2026

RVM[®] Month Change
↓ \$3,370

RVM[®] Year Change
↑ 16.42%

[View Details](#)

Basic Facts

Type
Single Family

Year Built
1970

Price by SqFt
\$597 per sq ft

Owner Name
MATTHEW CARRICO, SARAH CARRICO

Zoning
CC

Land Use
Single Family Residential

APN/TaxID
DRHM M:138 L:45

Previously sold
for \$330,000 on 4/3/2020



NET VALUE

Calculate the price based on the net and condition of the property.

ESTIMATED EQUITY

Calculate the Estimated Equity for this property.

SELLER'S NET

Calculate the net for this property.

Date Updated: 2026-02-12

Zillow



Share your thoughts

Estimated Values



Learn more

Est. Market Value Range

\$588,000 - \$681,561

Last updated 02/2026

Est. Monthly Rent

\$2,300 - \$3,100

Last updated 02/2026

\$ Last Sold \$330,000 (04/03/2020)

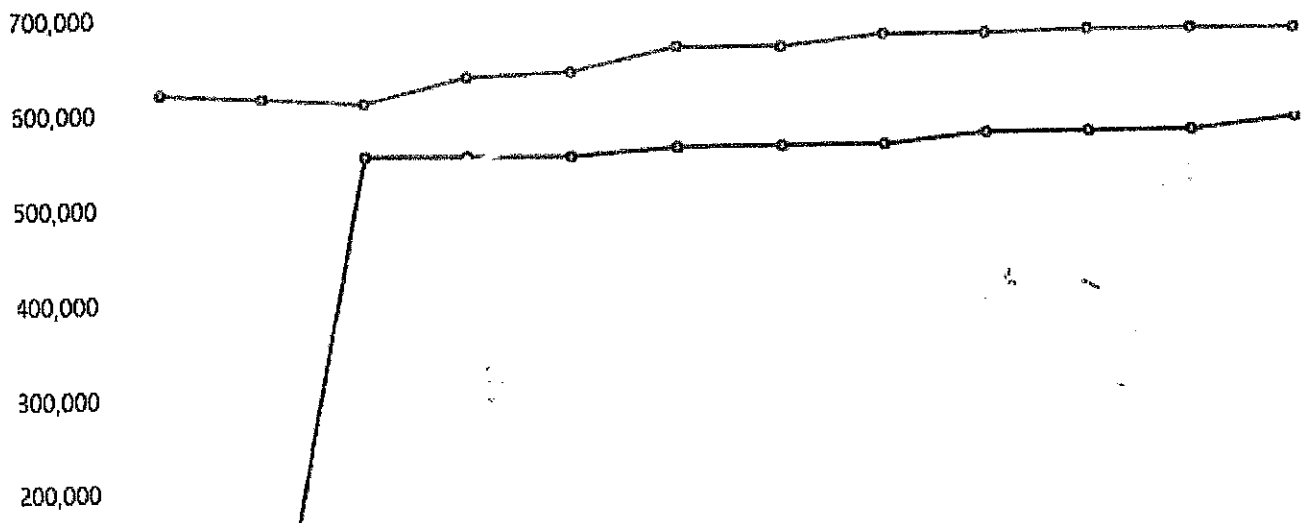
Value History

Last 12 Months



Est. Market Value

Est. Monthly Rent





*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: June 15, 2026

TOWN OF: Durham

TO: Town Council

FROM: Darcy Freer, CNHA

OWNER: Schweem Family Revocable Trust
13 Old Landing Road
Durham, NH 03824

REPRESENTATIVE: N/A

PROPERTY LOCATION: 14-16 Old Landing Road, Durham, NH 03824

PID: 108-52

PROPERTY TAX YEAR(S) APPEALED: 2025

APPLICATION FILING DATE: 2/20/26

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$1,212,300

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The owner has applied for an abatement of their 2025 property taxes because they state that the land assessment is unsupported by market data and disproportionate. Additionally, they state that their property has a disproportionate share of the municipal tax burden due to the perceived underassessment of large student housing projects. The owner has also indicated that according to *Marshall and Swift Valuation Service* manual the amount of depreciation of the building is incorrect.

ASSESSORS COMMENTS: The subject property is a modern/contemporary home which is situated on 1.90 acres of land, with approximately 142' of frontage on Oyster River. The home was constructed in 1970, has 2,737 sf of living area above grade and 1,295 sf of finished basement, and was corrected to be in fair condition relative to its age. There is also an accessory apartment in the basement.

The abatement application included a list of sales that the applicant utilized to perform the land allocation method to arrive at a land value for the parcel. The applicant believes these are comparable, and while some may be comparable, no adjustment was made for the location or the body of water of the selected sales. The application also makes a statement that this property is not waterfront, but rather a waterview parcel. This statement is false and misleading, as this property is situated directly on *Little Bay*.

The applicant makes a disproportionality argument for several properties whose values are based upon settlement agreements. Although the Town believes these properties to be at market value, these are not the only properties that should be utilized to prove disproportionality. The aforementioned settlement agreements, and the subsequent assessed values, stemmed from numerous student housing appeals from the 2023 Revaluation. To arrive at the agreed upon settlement values numerous professionals and countless hours were spent analyzing data including national publications, northeast university/college enrollment trends including the actualized enrollment decline at UNH, and the UNH specific requirement for a larger portion of the student population to reside on campus. While the application does correctly state that student housing projects trade in a value range, the capacity of each project, location including the proximity to campus, and the requirements of each university/college must be considered to accurately assess the property.

The owner claims that the depreciation of the building is incorrect and believes that appropriate depreciation for the property should be derived directly from the Marshall and Swift Valuation Services manual. The Town utilizes mass appraisal techniques and a market extraction method to develop the appropriate depreciation tables for properties within the Town. Typically, in mass appraisal, the identification of depreciation relies upon the application of computer modeling,, CAMA, techniques. This market extraction method may not mimic what is depicted in the Marshall and Swift Valuation Services manual.

A full interior and exterior inspection of the property was performed on 3/27/2026 to confirm and/or correct all data points on the property record card. At this time, minor sketch corrections occurred and both the grade and condition of the building were corrected. It was also discovered that even though the

application, filed by the owner, states that they do not own any other property in Durham, they also own 13 Old Landing Road under identical ownership. As such, no further adjustment will be warranted until the estate can be considered as a whole and if rental data exists for this property it is disclosed.

RECOMMENDATION: Based upon the above information, I recommend reducing the overall assessments from \$1,212,300 to \$1,069,600 and granting the abatement for the assessed value differences of \$142,700. This calculates to an abatement of **\$2,747.01** including interest (interest is calculated to a repayment date of July 10, 2026, and is subject to change per tax collector). If the taxes have not been paid, then no refund or interest is due.

RECEIVED
Town of Durham
FEB 20 2026
Planning, Zoning
and Assessing

FOR MUNICIPALITY USE ONLY:
Town File No.: 25-25
Taxpayer Name: Neiweem

TAXPAYER'S RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): Holly Neiweem & Katherine Schulten
Mailing Address: 13 Old Landing Road, Durham, NH 03824
Telephone Nos.: (Home) _____ (Cell) 518.222.5694 (Work) _____ (Email) holly.neiweem@gmail.com

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): _____
Mailing Address: _____
Telephone Nos.: (Home) _____ (Cell) _____ (Work) _____ (Email) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
108-52	14-16 Old Landing Road, Durham	Multi-Family	\$1,212,300

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
None.			

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 - 1. physical data – incorrect description or measurement of property;
 - 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 - 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

Please see attached.

SECTION F. Taxpayer's(s') Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 108-52 Appeal Year Market Value \$ 539,707

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

Please see attached.

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

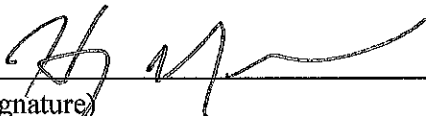
Town Parcel ID# Street Address Sale Price/Date of Sale Rents Assessment

Please see attached.

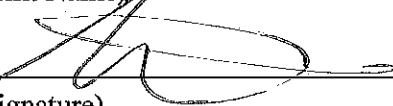
SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA 641:3 the application has a good faith basis and the facts stated are true to the best of my/our knowledge.

Date: February 14, 2026


(Signature)

Holly Neiveen
(Print Name)


(Signature)

Katharine Schulten
(Print Name)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA 641:3:

- 1. all certifications in Section H are true;
- 2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application; and
- 3. a copy of this form was sent to the Party(ies) applying.

Date: _____
 _____ (Representative's Signature) _____ (Print Name)

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 76:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

SECTIONS E, F & G

Market Data

The property's underlying land assessment is unsupported by market data and disproportionate which then skews the overall assessed value of the property. The parcel is an irregular shaped with limited developability due to its shape, topography, and setbacks. While the property is technically waterfront there is no practical use of the waterfront due to tidal mud flats and topography. In essence, the parcel is a water view lot without deep water access.

There is no sale data to support the land assessment. Given the lack of vacant land sales in Durham on Great Bay and its tributaries, improved sales were analyzed in the revaluation to allocate land value. In land allocation, the contributory value of the improvements is deducted from the overall sale price to arrive at an allocated value for the land. The summary below reflects data taken from the tax assessment cards. The contributory value of the building was also taken from the tax assessment card. In addition to the town's analysis that includes seven improved sales, there was a vacant parcel of land that sold in an arm's length transaction that has been included on the last line in the summary of sale data below.

Tax ID	Address	Acreage	Frontage	House SF	Sale Date	Sale Price	Building	Bldg/SF	Residual
214-17	59 Durham Point	2.53	192	3,271	6/10/24	\$1,750,000	\$629,600	\$192	\$1,120,400
239-9	561 Bay	1.51	view	n/a	5/1/23	\$875,000	\$0	\$0	\$875,000
232-106	250 Newmarket	13.20	4,000	3,136	9/13/24	\$1,600,000	\$661,800	\$211	\$938,200
232/100	278 Newmarket	2.46	380	1,512	7/16/24	\$739,933	\$383,900	\$254	\$356,033
108/86	22 Newmarket	0.68	175	2,907	4/7/23	\$925,000	\$488,900	\$168	\$436,100
216/7	32 Back River	2.90	view	1,190	3/27/25	\$450,000	\$156,900	\$132	\$293,100
239/18	595 Bay	1.93	350	1,128	8/21/24	\$1,395,000	\$378,000	\$335	\$1,017,000
227/11	281 Durham Point	15.00	255	n/a	12/13/24	\$1,000,000	\$0	\$0	\$1,000,000

Unlike traditional waterfront property where the shoreline is usable (i.e. good topography, deep water, sandy beach, etc.), the sale data reflects waterview parcels more than waterfront since the frontage is difficult and mostly unusable. Thus, regardless of the amount of acreage or shoreline, the residual land values indicate there is minimal difference between a smaller lot with less amount of waterfrontage compared to a larger lot with extensive shoreline. The price paid in the marketplace is based on a developable parcel of land with minimal consideration for excess land or waterfrontage.

The sale located at 281 Durham Point was acquired by the abutter. The sale was an auction type transaction with multiple bidders. The next highest bidder was at \$800,000. Therefore, the abutter paid a 20% premium for assemblage purposes. As a result, the market transacted price without assemblage premium calculates to \$800,000.

The sale at 22 Newmarket Road is much better indicator of value for the property along with 32 Back River. These two sales had a range of residual land value from \$293,100 to \$436,100. 22 Newmarket is within close proximity of Old Landing Park. This represents the market derived assessed value for a typical waterfront lot. However, the lot is not typical in that it is located next to the Durham Old Landing Park with large gravel parking lot and boat launch where there is considerable noise and disruption. Unlike a typical waterfront lot, this parcel lacks privacy. While a -10% adjustment is currently made to the primary acre on the tax card, it does not sufficiently reflect the impact on the use of the property from the lack of privacy and close proximity to the town property. Based on the sale data, the correct land assessment is \$327,000 (\$436,000 less 25% for lack of privacy and close proximity to the public park. It

should also be noted that there is a water access right of way easement across the property that further impacts its value. The sale data indicates that the land is overassessed.

Disproportionality

The property is disproportionately assessed and has a disproportionate share of the municipal tax burden. There are other real estate segments in Durham that are underassessed and as a result do not pay a proportionate share of the tax burden. The following are several examples of disproportionality.

The Cottages of Durham is a 619 bed student housing project located at 100 Clubhouse Street in Durham. It is an investment grade property owned by Blackstone. It is further identified as Map 203, Lot 7. The current 2025 assessment is as follows:

Improvements	\$43,338,770
Land	<u>\$9,285,000</u>
Total Assessment	\$52,623,700
2025 Annual Tax Liability	\$993,009

The assessment calculates to \$85,014 per bed. Institutional grade, purpose built student housing trades in the range of \$95,000 to \$120,000 per bed. Furthermore, the property was assessed utilizing a depreciated cost method compared to an income capitalization approach that is appropriate for an income producing property that is owned by an institutional investor. The application of a cost approach for income producing property results in an erroneous assessment. Furthermore, the assessment of the property was reduced 10.3% from its prior assessment level in 2024. The following is a summary of its 2024 assessment:

Improvements	\$52,900,400
Land	<u>\$5,756,200</u>
Total Assessment	\$58,656,600

The Lodges at West Edge is a 486 bed student housing projected located at 259 Mast Road in Durham. It is an investment grade property. It is further identified as Map 210, Lot 10. The current 2025 assessment is as follows:

Improvements	\$42,100,000
Land	<u>\$6,900,000</u>
Total Assessment	\$49,000,000
2025 Annual Tax Liability	\$924,630

The assessment calculates to \$100,823 per bed. Furthermore, the property was assessed utilizing a depreciated cost method compared to an income capitalization approach that is appropriate for an income producing property that is owned by an institutional investor. The application of a cost approach for income producing property results in an erroneous assessment. Furthermore, the assessment of the property was reduced 10.6% from its prior assessment level in 2024. The following is a summary of its 2024 assessment:

Improvements	\$30,785,500
Land	<u>\$24,053,500</u>
Total Assessment	\$54,839,000

25 & 35 Main Street in Durham is a 231 bed student housing project located in downtown Durham. It is an investment grade property owned by Torrington. It is further identified as Map 108, Lot 14. The current 2025 assessment is as follows:

Improvements	\$14,768,400
Land	\$5,910,000
Total Assessment	\$20,678,400
2025 Annual Tax Liability	\$390,201

The assessment calculates to \$89,517 per bed. Institutional grade, purpose built student housing trades in the range of \$95,000 to \$120,000 per bed. Furthermore, the property was assessed utilizing a depreciated cost method compared to an income capitalization approach that is appropriate for an income producing property that is owned by an institutional investor. The application of a cost approach for income producing property results in an erroneous assessment. Furthermore, the assessment of the property was reduced 1.6% from its prior assessment level in 2024. The following is a summary of its 2024 assessment:

Improvements	\$13,084,000
Land	\$7,937,900
Total Assessment	\$21,021,900

The assessment data clearly demonstrates that a large, student housing projects that have significant value and generate significant tax revenue for Durham are underassessed. Furthermore, student housing rates increased 3 to 4% year over year from 2024 to 2025. The result is that other market segments, including residential waterfront property, are carrying a disproportionate share of the tax burden. As the data indicates, the disproportionality calculates to approximately 10%.

Factual Information

The factual information on the tax assessment card is incorrect. The property has a significant amount of deferred maintenance. The house was constructed circa 1970 and is in fair condition. According to the depreciation tables in *Marshall & Swift Valuation Service*, the correct amount of depreciation is 62%; not 20% as indicated on the tax assessment card.

Summary

Current Assessment

Improvements	\$551,600
Land	\$660,700
Total Assessment	\$1,212,300

Correct Proportionate Assessment

Improvements (62% depreciation, -10% disproportionality)	\$227,137
Xf (-10% disproportionality)	\$11,700
Ob (-10% disproportionality)	\$6,570
Land (\$327,000 market data - 10%)	\$294,300
Total Assessment	\$539,707

Abatement Request

Current Assessment	\$1,212,300
Correct Proportionate Assessment	<u>\$539,707</u>
Abatement.	\$672,593

Town of Durham, NH
Property Tax Bill Calculation

Owner Schweem Family Revocable Trust
PID 108-52
Address 14-16 Old Landing Road

WHAT WAS TAXED

Total Assessed Value	757,500	1,212,300
Exemption (solar,)		
Value Tax Applied To:	<u>757,500.00</u>	<u>1,212,300.00</u>

Credit (veterans,)

Tax Bill#:	118368	121958
PropTax Issue 1 st or 2 nd	1	2
Due Date:	7/2/2025	1/12/2026
Paid Date:	7/1/2025	1/8/2026

Tax Rate Applied:

Town	2.875	5.120
County	0.925	1.900
Local School	5.760	10.790
State School	0.605	1.060
Total Rate	<u>10.165</u>	<u>18.870</u>

tax will be roughly 7,699.99 22,876.10

Resulting in Taxes of:

Town	2,178.00	6,207.00
County	701.00	2,303.00
Local School	4,363.00	13,081.00
State School	458.00	1,285.00
Tax Calculated	<u>7,700.00</u>	<u>22,876.00</u>

Less Credit & 1st Bill
is the Amount Billed: 7,700.00 15,176.00

WHAT SHOULD HAVE BEEN TAXED

Total Assessed Value	757,500	1,069,600
Exemption (solar,)	-	-
Value Tax Applied To:	<u>757,500.00</u>	<u>1,069,600.00</u>

Credit (veterans,) - -

Tax Bill#:	118368	121958
PropTax Issue 1 st or 2 nd	1	2
Due Date:	7/2/2025	1/12/2026
Paid Date:	7/1/2025	1/8/2026

Tax Rate Applied:

Town	2.875	5.120
County	0.925	1.900
Local School	5.760	10.790
State School	0.605	1.060
Total Rate	<u>10.165</u>	<u>18.870</u>

tax will be roughly 7,699.99 20,183.35

Resulting in Taxes of:

Town	2,178.00	5,476.00
County	701.00	2,032.00
Local School	4,363.00	11,541.00
State School	458.00	1,134.00
Tax Calculated	<u>7,700.00</u>	<u>20,183.00</u>

Less Credit & 1st Bill
is the Amount Billed: 7,700.00 12,483.00

WHAT SHOULD BE ABATED

Difference in Billed-SHB = Abate	-	2,693.00	2,693.00 = To Be Abated
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%	
Enter Date Town will Payback	6/19/2026	7/10/2026	
Number of Days of Interest =	353	183	
Interest Payable	-	54.01	54.01 = Interest Owed
Less Previously Abated Amount of			
Total To Be Abated	-	2,747.01	2,747.01



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: June 15, 2026

TOWN OF: Durham

TO: Town Council

FROM: Darcy Freer, CNHA

OWNER: Slipknot Properties LLC
26 Newmarket Road
Durham, NH 03824

REPRESENTATIVE: N/A

PROPERTY LOCATION: 15 Newmarket Road, Durham, NH 03824

PID: 108-69

PROPERTY TAX YEAR(S) APPEALED: 2025

APPLICATION FILING DATE W/MUNICIPALITY: 1/14/26

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$2,723,200

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The owner has applied for an abatement of their 2025 property taxes because they believe their assessment of \$2,723,200 exceeds market value. They state this is because the property has been listed for sale since October of 2024 and has had three price reductions over this period, with a now asking price of \$2,495,000. They have provided the listing by the Boulos Co.

ASSESSOR'S COMMENTS: No supporting documentation, other than the stated sales price, has been provided with the application.

A full inspection of the property occurred on 3/13/26. At this time corrections were made to the sketch, most notably correcting finished areas into unfinished in the main building. Additionally, this property is a mixed-use property. The main building is classified as a restaurant and while the majority of the usable square footage is a restaurant, a portion of the building is constructed and utilized as an "inn". The owner rents the property on Airbnb. As such a 10% functional depreciation adjustment was applied to account for this secondary "use".

RECOMMENDATION: Based upon the above information, I recommend reducing the overall assessments from \$2,723,200 to \$2,593,100 and granting the abatement for the assessed value differences of \$130,100. This calculates to an abatement of **\$2,502.95** including interest (interest is calculated to a repayment date of July 10, 2026, and is subject to change per tax collector). If the taxes have not been paid, then no refund or interest is due.

RECEIVED
Town of Durham
JAN 14 2026
Planning, Zoning
and Assessing

FOR MUNICIPALITY USE ONLY:	
Town File No.:	25-4
Taxpayer Name:	Slipknot Properties, LLC

RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): SLIPKNOT PROPERTIES, LLC

Mailing Address: 76 NEWMARKET RD, DURHAM, NH 03824

Telephone Number(s): (Work) _____ (Home) 541-419-9190

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): _____

Mailing Address: _____

Telephone Number(s): (Work) _____ (Home) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
108-69-0-0-0	15 NEWMARKET RD	COMMERCIAL	7,723,200

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means:
1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or
2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
 - 1. physical data – incorrect description or measurement of property;
 - 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 - 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

ASSESSMENT EXCEEDS MARKET VALUE. THE PROPERTY HAS BEEN
ON THE MARKET SINCE OCTOBER 2024, WITH 3 PRICE REDUCTIONS. NOW
LISTED AT 2,495,000, AS RECOMMENDED BY LISTING BROKER.
BOULOG CO. THE HIGH ASSESSMENT IS NEGATIVELY IMPACTING
OUR ABILITY TO SELL THE PROPERTY.

SECTION F. Taxpayer's(s)' Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 108-69-0-0-0 Appeal Year Market Value \$ 7,495,000

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

LISTING AGENT BOULOS CO. HAS RECOMMENDED THE
CURRENT LISTED VALUE. ANY OFFER WILL LIKELY BE
EVEN LESS THAN 7,495,000. SEE ATTACHED LISTING. VIEW
FULL LISTING DETAILS ONLINE.

SECTION G. Sales, Rental and/or Assessment Comparisons

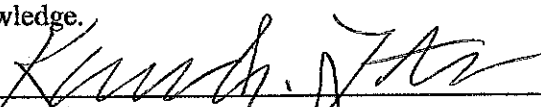
List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

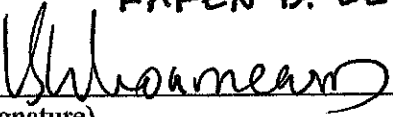
Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA ch. 641 the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Date: 1-14-2026


(Signature) **KAREN B. LETOURNEAU, MEMBER**


(Signature) **L. SCOTT LETOURNEAU, MEMBER**

FOR SALE



15 NEWMARKET ROAD
DURHAM, NH 03824



POTENTIAL REDEVELOPMENT OPPORTUNITY

Flexible 0.935 Acre Site with Multiple Redevelopment Paths
Opportunity to reposition the property for residential, mixed-use, hospitality, or hybrid concepts while leveraging existing infrastructure.

Walkable to UNH & Downtown Durham
Irreplaceable location serving students, faculty, visitors, and tourists - supporting year-round occupancy and diversified revenue streams.

Sale Price: \$2,495,000

VIRTUAL TOUR



Town of Durham, NH
Property Tax Bill Calculation

Owner Slipknot Properties LLC
PID 108-69
Address 15 Newmarket Road

WHAT WAS TAXED

Total Assessed Value	3,045,500	2,723,200
Exemption (solar,)		
Value Tax Applied To:	<u>3,045,500.00</u>	<u>2,723,200.00</u>

Credit (veterans,)

Tax Bill#:	118356	121947
PropTax Issue 1 st or 2 nd	1	2
Due Date:	7/2/2025	1/12/2026
Paid Date:	6/27/2025	1/9/2026

Tax Rate Applied:

Town	2.875	5.120
County	0.925	1.900
Local School	5.760	10.790
State School	0.605	1.060
Total Rate	<u>10.165</u>	<u>18.870</u>

tax will be roughly 30,957.51 51,386.78

Resulting in Taxes of:

Town	8,756.00	13,943.00
County	2,817.00	5,174.00
Local School	17,542.00	29,383.00
State School	1,843.00	2,887.00
Tax Calculated	<u>30,958.00</u>	<u>51,387.00</u>

Less Credit & 1st Bill
is the Amount Billed: 30,958.00 20,429.00

WHAT SHOULD HAVE BEEN TAXED

Total Assessed Value	3,045,500	2,593,100
Exemption (solar,)	-	-
Value Tax Applied To:	<u>3,045,500.00</u>	<u>2,593,100.00</u>

Credit (veterans,) - -

Tax Bill#:	118356	121947
PropTax Issue 1 st or 2 nd	1	2
Due Date:	7/2/2025	1/12/2026
Paid Date:	6/27/2025	1/9/2026

Tax Rate Applied:

Town	2.875	5.120
County	0.925	1.900
Local School	5.760	10.790
State School	0.605	1.060
Total Rate	<u>10.165</u>	<u>18.870</u>

tax will be roughly 30,957.51 48,931.80

Resulting in Taxes of:

Town	8,756.00	13,277.00
County	2,817.00	4,927.00
Local School	17,542.00	27,980.00
State School	1,843.00	2,749.00
Tax Calculated	<u>30,958.00</u>	<u>48,933.00</u>

Less Credit & 1st Bill
is the Amount Billed: 30,958.00 17,975.00

WHAT SHOULD BE ABATED

Difference in Billed-SHB = Abate	-	2,454.00	2,454.00 = To Be Abated
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%	
Enter Date Town will Payback	6/19/2026	7/10/2026	
Number of Days of Interest =	357	182	
Interest Payable	-	48.95	48.95 = Interest Owed
Less Previously Abated Amount of			
Total To Be Abated	-	2,502.95	2,502.95



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: June 15, 2026

TOWN OF: Durham

TO: Town Council

FROM: Darcy Freer, CNHA

OWNER: Christopher J Gowland
Daphne S Gowland
28 Newmarket Road
Durham, NH 03824

REPRESENTATIVE: N/A

PROPERTY LOCATION: 28 Newmarket Road, Durham, NH 03824

PID: 108-82

PROPERTY TAX YEAR(S) APPEALED: 2025

APPLICATION FILING DATE: 2/26/26

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$899,100

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The owners have applied for an abatement of their 2025 property taxes because they believe the assessment of \$899,100 exceeds market value. The owners believe the depreciation on the building is incorrect, the land valuation is incorrect because the assessment does not account for the cemetery, the easement, and the plan to demolish the Mill Pond Dam. They have submitted a list of comparable properties, broken out by building and land valuations. They also subsequently submitted a hand drawn map of graves located on their land and a home inspection report.

ASSESSORS COMMENTS: The subject property consists of a gambrel home which is situated on 3.10 acres of land and has approximately 750' of water frontage along Mill Pond Dam. The home was constructed in 1940, has 2,156 sf of living area above and is considered to be in overall good condition relative to its age. An inspection of the property occurred on 3/19/26.

During the inspection corrections were made to add ductless AC for a portion of the home, and corrections to the outbuildings. After a thorough review of the inspection report and observations noted during the inspection, the overall condition of the building was changed from very good to good for its age. In addition to this a functional depreciation adjustment was implemented to account for the limited ductless AC to the home. Also, an abnormal functional depreciation was added to account for the necessary asbestos remediation, abnormal circumstances around the furnace replacement, and other deferred maintenance. This will require an annual review to confirm no changes have occurred.

The owner submitted a list of 2- and 3-bedrooms comparables regarding the overall building value of the subject. The corrected final depreciated building value does fall in line with the comparables the applicant submitted. However, it should be noted that while the subject property is a 2 bedroom, it does have 2,156 sf of living area. This living area is significantly more than all but one of the comparables submitted.

As part of this application a detailed review of all land components occurred. The primary acre was standardly adjusted for the shared driveway (easement), and the excess acreage was adjusted to account for wetlands per GIS overlay and additional grave sites located outside of the main cemetery, which is a separate parcel.

Within the application the owner states there is only one sale property to compare their property to, 1 Orchard Drive. This ignores the direct abutter sale of 20-22 Newmarket Road. This property sold on 4/7/2023 for \$975,000. Per the application, the removal of the Mill Pond Dam was made public in March of 2022. So, at the time of the sale of 20-22 Newmarket Road, the future removal of the dam was known. Not only is this property a direct abutter to the subject, but it is also physically located directly on the dam. Which disproves the applicant's hypothetical that a buyer will pay less due to the notice of removal and until such time that there is market evidence showing detriment to value there is no value impact. As of our date of value, 4/1/2025, this property had frontage along Mill Pond Dam and must be adjusted accordingly. Hypothetically assuming that the pond will become a creek at a future date, this change may give cause for a new adjustment.

RECOMMENDATION: Based upon the above information, I recommend reducing the overall assessments from \$899,100 to \$800,100 and granting the abatement for the assessed value differences of \$99,000. This calculates to an abatement of **\$1,904.85** including interest (interest is calculated to a repayment date of July 10, 2026, and is subject to change per tax collector). If the taxes have not been paid, then no refund or interest is due.

RECEIVED
Town of Durham

FEB 26 2026

Planning, Zoning
and Assessing

FOR MUNICIPALITY USE ONLY:

Town File No.: 25-44

Taxpayer Name: Gowland

RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): Christopher and Daphne Gowland

Mailing Address: 28 Newmarket Rd Durham, NH 03824

Telephone Number(s): (Work) 978 649-9222 (Home) same

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): _____

Mailing Address: _____

Telephone Number(s): (Work) _____ (Home) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
<u>108/182/0 010</u>	<u>28 Newmarket Rd Durham</u>		<u>\$899,100</u>

This is a 2-bedroom, single-family residence.
Map 108, lot 82.

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
<i>None</i>			

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means:
1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or
2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
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 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance.
Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

See Attached. The assessment exceeds market value by 37%.

SECTION F. Taxpayer's(s') Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 108//82/0 0/0 Appeal Year Market Value \$ 564,440

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

See Attached

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID# Street Address Sale Price/Date of Sale Rents Assessment

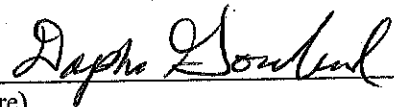
See Attached

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA ch. 641 the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Date: 3/26/2026


(Signature)


(Signature)

**Section E
Reasons for Abatement Application**

Support for "good cause shown" regarding physical data and level of assessment.

<p>1. Building Valuation: Depreciation and Structural</p>	<ol style="list-style-type: none"> Currently we are receiving only 20% depreciation off the replacement cost of \$477,839. Given the age of systems and structural elements this should be 40% and effective year built older than 2005. The house was built in 1940; the systems and structural elements are obsolete and require replacement impacting market value and depreciation rate. 																											
<p>Supporting Info</p>	<ul style="list-style-type: none"> Note: Only Permit ID 19-476 of the 3 permits listed in the building Permit Record has been completed. Kitchen and bathroom fixtures are over 25 years old and in need of upgrades 6 Windows are inefficient single pane glass with no storm window, the remaining 16 are single pane storm windows Wall insulation is original from 1940 and inefficient 67% (1440 sf) of the house is heated with forced hot water/oil, has no air conditioning system and is not easily upgraded Tests revealed asbestos in the basement and all the interior paint is lead-based The roof is over 30 years old. (Screen shots are from purchase inspection performed in <u>May 2017</u> making the roof 28 to 33 years old with a design life of 2025.) <div data-bbox="613 1062 1430 1398" style="border: 1px solid black; padding: 5px;"> <p>HouseMaster <small>Home Inspections. Done Right. Since 1978.</small></p> <p style="text-align: right;">EXPRESS REPORT Report ID: 06241782 / Gowland</p> <p>ROOFING</p> <p>The inspection of roofs and rooftop elements is limited to readily visible and accessible elements as listed herein, elements and areas concealed from view for any reason cannot be inspected. This inspection does not include chimney flues and flue liners, or ancillary components or systems such as lightning protection, antennae, solar panels, low-voltage lighting, and other similar elements, unless specifically stated. Element descriptions are provided for general information purposes only, the verification of roofing materials, roof age, and/or compliance with manufacturer installation requirements is not within the scope of a standard home inspection. Issues related to roof or roofing conditions may also be covered under other headings in this report, including the ATTIC section.</p> <table border="0"> <tr> <td>DESCRIPTION: Moderate Slope Multiple Slopes</td> <td>MATERIAL: Architectural Shingle</td> <td>DESIGN LIFE: (20 To 25 years)</td> </tr> <tr> <td>ESTIMATED AGE: 20 to 25 years</td> <td>LOCATION: Main Structure</td> <td>INSPECTION METHOD: From Ground with Binoculars</td> </tr> <tr> <td>SKYLIGHT(S): None</td> <td>CHIMNEY/VENT: Brick</td> <td>SPECIAL LIMITATIONS: Finish materials</td> </tr> <tr> <td>GUTTERS / DOWNSPOUTS: Metal</td> <td></td> <td></td> </tr> </table> </div> <ul style="list-style-type: none"> Furnace is nearing end of its recommended life at 22-27 years old. <div data-bbox="613 1461 1455 1707" style="border: 1px solid black; padding: 5px;"> <table border="0"> <tr> <td></td> <td style="text-align: center;">Boiler</td> <td style="text-align: center;">Under oil tank</td> </tr> <tr> <td>SYSTEM MAKE: Well McInain Gold</td> <td>SYSTEM TYPE: Boiler Fuel: Oil Hot Water</td> <td>SYSTEM LOCATION: Basement</td> </tr> <tr> <td>ESTIMATED AGE: 15 to 20 years</td> <td>DESIGN LIFE: 25 to 30 years</td> <td>GENERAL DISTRIBUTION: Piped/Radiators</td> </tr> <tr> <td>SPECIAL LIMITATIONS: Limited internal access</td> <td>FUEL TANK: Steel tank</td> <td>FUEL LINES: Through slab unprotected</td> </tr> <tr> <td>VENT TYPE: Metal vent pipe</td> <td></td> <td></td> </tr> </table> </div>	DESCRIPTION: Moderate Slope Multiple Slopes	MATERIAL: Architectural Shingle	DESIGN LIFE: (20 To 25 years)	ESTIMATED AGE: 20 to 25 years	LOCATION: Main Structure	INSPECTION METHOD: From Ground with Binoculars	SKYLIGHT(S): None	CHIMNEY/VENT: Brick	SPECIAL LIMITATIONS: Finish materials	GUTTERS / DOWNSPOUTS: Metal				Boiler	Under oil tank	SYSTEM MAKE: Well McInain Gold	SYSTEM TYPE: Boiler Fuel: Oil Hot Water	SYSTEM LOCATION: Basement	ESTIMATED AGE: 15 to 20 years	DESIGN LIFE: 25 to 30 years	GENERAL DISTRIBUTION: Piped/Radiators	SPECIAL LIMITATIONS: Limited internal access	FUEL TANK: Steel tank	FUEL LINES: Through slab unprotected	VENT TYPE: Metal vent pipe		
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<p>Appeal</p>	<p>A 40% depreciation factor should be applied.</p>																											

	Obsolete systems	
	Roof replacement	\$18,000
	Furnace/Water heater replacement	\$15,000
	Kitchen update	\$30,000
	Bathroom update	\$8,000
	Asbestos, heating system modernization, wall insulation - all factor into market value but either very costly or not updateable beyond current state.	\$80,000
	Total	\$151,000

2. Land Valuation: Burial Grounds	The property has burial grounds on it.	
Supporting Info	There is a VERY large cemetery with over 70 grave sites that is visible out the windows of our house. Many people will not buy a house with a cemetery in the yard. Several of the fence rails are bent or broken making the cemetery look unkempt.	
Appeal	10% Condition credit on the first land line	
	Credit	10%

3. Land Valuation: Shared Driveway	<p>Our property has a 186-foot long easement over the neighboring parcel which is a driveway that is also used by many people to access the neighboring parcel. Although we do not own the driveway, we plow the driveway because it is the only access to our property.</p> <p>In addition, impacting market value, there is a new (since our purchase) community garden in the adjacent property. This is only accessible via the easement road and then a dirt road that has created car traffic that now travels over the easement road and then on a dirt road adjacent to our front yard.</p>	
Support	Easement to deed recorded at the Strafford County Registry of Deeds in Book 3880, Page 0077	
Appeal	10% Condition credit on the first land line	

	Credit	10%
4. Land Valuation: Site Index "H" - waterfront 1.75 Adjustment Factor	<p>Most of our land assessment, the first land line, is surcharged a 75% penalty for Mill Pond waterfront. Once the town voted to remove the dam in March of 2022, the land lost all the Market Value it had for being on the Mill Pond.</p> <p>With plans for the dam removal being in the public domain, prospective buyers will be aware that the pond-front property will go away (and that must be disclosed by any real estate agent showing the house). The pond will become largely a swamp, access for recreational activities once out our back door will no longer be available. This has a significant impact on the desirability of the home and no buyer would consider the new state of the land to justify a premium, but quite the opposite.</p> <p>Additionally, after the dam comes out, the silt will likely give off a rotting sulphur stink as the dead marine organisms and vegetation decay, for years to come (as a case in point, this is why Beards Creek has a damned culvert under the Dover Rd bridge). Potential buyers will factor this likely future state into any offer.</p>	
	<p>Support</p> <ul style="list-style-type: none"> • Existing Town records of dam removal commitment. • Taxpayers who live on the section of the fresh Oyster River that is not impounded by the dam (on Oyster River Road & Orchard Way have yards that abut the Oyster River upstream) are assigned to the Site Index G (fresh water Oyster River above the impoundment) at factor 1.00. Those people have a waterfront use code but they are assessed no surcharge for being on the Oyster River. Our property should have the same treatment. 	
	<p>Appeal</p> <p>Change Site Index H to Site Index G for fresh water Oyster River with Site Index factor of 1.00</p>	
	Credit	\$187,526

Support for "good cause shown" regarding market data: property value and comparable sales assessments.

Property Value Estimates of 28 Newmarket Rd.

Estimate of 28 Newmarket Property Value

28 Newmarket Rd is a 2-bedroom house with a current assessment of \$899,100.

Building/Improvements Assessment Comps

The following comps were sales in the assessment period listed on the Durham Town website at <https://www.ci.durham.nh.us/assessing/qualified-sales-used-revaluation>.

Address	# Bedrms	Improvements Assessment	Land Assessment	Sale Date	Sale Price
28 Newmarket Rd	2	\$440,500			
1 GARDEN LANE	2	\$217,700	\$305,800	9/29/2023	\$448,000
321 PACKERS FALLS ROAD	2	\$239,800	\$273,300	10/23/2023	\$515,000
247 PACKERS FALLS ROAD	2	\$267,000	\$280,000	9/5/2024	\$480,000
80 MADBURY ROAD	3	\$279,600	\$223,600	4/7/2023	\$520,000
46 MILL POND ROAD	3	\$283,500	\$289,500	1/16/2024	\$600,000
107 DOVER ROAD	3	\$305,100	\$227,000	12/18/2023	\$550,000
48 MILL ROAD	3	\$319,100	\$215,400	4/18/2024	\$616,000
17 MEADOW ROAD	3	\$336,500	\$282,800	2/7/2025	\$664,000
51 OYSTER RIVER ROAD	3	\$330,200	\$298,400	11/8/2024	\$663,533

The current assessment for Improvements of the subject property is inconsistent with the comps of **2 AND 3** bedrooms; it is

- 31% higher than the improvement assessments of the highest of these comps, and
- 53% higher than the average improvement assessment.

Comparing the **subject 2-bedroom property** only to **similar 2-bedroom** comps, it is

- 65% higher than the improvement assessments of the highest of these comps, and
- 82% higher than the average improvement assessment.

Land Assessment Comps

Only one comparable sale was available in the listing on the Durham Town website.

Address	Waterfront	Site Index	Site Index factor	Land Assessment	Improvements	Sale Price
28 Newmarket Rd (current assessment)	Mill Pond	H	1.75	\$458,600		
28 Newmarket Rd (abatement requested)	Fresh Oyster River	G	1.00	\$220,940		
1 ORCHARD DRIVE (assessed at the appealed site index for 28 Newmarket)	Fresh Oyster River	G	1.00	\$270,100*	\$150,700	\$410,000

** 1 Orchard Drive receives a Condition credit of 10% for topography, and a 20% surcharge for Neighborhood 70. Net of these two specific factors that do not apply to 28 Newmarket Road, the comparable land assessment for this waterfront property on the Oyster River is \$250,100.*

As noted above, the subject property is no longer able to be marketed as Mill Pond waterfront and retains no market value for the Mill Pond frontage since the town voted to remove the dam. It would be fraudulent to market the property without disclosing this information and therefore it should not be subject to a 1.75 factor for value that is not there.

Section F

Opinion of Market Value

Based on the above narrative, the following is our opinion of the market value of the property.

Assessment

House	\$291,000
+Land	\$220,940
+Outbuildings	\$52,500
Total Assessment	\$564,440

Detail

House

Increase depreciation to 40%
 $\$484,939 \times .60 = \$291,000$

Land

First land line:

Unit Price of \$5.74 x Site Index G 1.00
x Nhood 50 1.00
x Cond. 0.80 = \$4.59
x 43,560
\$199,940

Second land line (no change):
\$21,000

Land Total
\$220,940

Outbuildings and Yard Items/Features

\$ 52,500

Town of Durham, NH
Property Tax Bill Calculation

Owner Christopher J & Daphne S Gowland
PID 108-82
Address 28 Newmarket Road

WHAT WAS TAXED

Total Assessed Value	698,100	899,100
Exemption (solar,)		
Value Tax Applied To:	<u>698,100.00</u>	<u>899,100.00</u>

Credit (veterans,)

Tax Bill#:	118347	121936
PropTax Issue 1 st or 2 nd	1	2
Due Date:	7/2/2025	1/12/2026
Paid Date:	9/19/2025	1/6/2026

Tax Rate Applied:

Town	2.875	5.120
County	0.925	1.900
Local School	5.760	10.790
State School	0.605	1.060
Total Rate	<u>10.165</u>	<u>18.870</u>

tax will be roughly 7,096.19 16,966.02

Resulting in Taxes of:

Town	2,007.00	4,603.00
County	646.00	1,708.00
Local School	4,021.00	9,701.00
State School	422.00	953.00
Tax Calculated	<u>7,096.00</u>	<u>16,965.00</u>

Less Credit & 1st Bill
is the Amount Billed: 7,096.00 9,869.00

WHAT SHOULD HAVE BEEN TAXED

Total Assessed Value	698,100	800,100
Exemption (solar,)	-	-
Value Tax Applied To:	<u>698,100.00</u>	<u>800,100.00</u>

Credit (veterans,) - -

Tax Bill#:	118347	121936
PropTax Issue 1 st or 2 nd	1	2
Due Date:	7/2/2025	1/12/2026
Paid Date:	9/19/2025	1/6/2026

Tax Rate Applied:

Town	2.875	5.120
County	0.925	1.900
Local School	5.760	10.790
State School	0.605	1.060
Total Rate	<u>10.165</u>	<u>18.870</u>

tax will be roughly 7,096.19 15,097.89

Resulting in Taxes of:

Town	2,007.00	4,097.00
County	646.00	1,520.00
Local School	4,021.00	8,633.00
State School	422.00	848.00
Tax Calculated	<u>7,096.00</u>	<u>15,098.00</u>

Less Credit & 1st Bill
is the Amount Billed: 7,096.00 8,002.00

WHAT SHOULD BE ABATED

Difference in Billed-SHB = Abate	-	1,867.00	1,867.00 = To Be Abated
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%	
Enter Date Town will Payback	6/19/2026	7/10/2026	
Number of Days of Interest =	273	185	
Interest Payable	-	37.85	37.85 = Interest Owed
Less Previously Abated Amount of			
Total To Be Abated	-	1,904.85	1,904.85



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: June 15, 2026

TOWN OF: Durham

TO: Town Council

FROM: Darcy Freer, CNHA

OWNER: 5-7 Mill Road LLC
125 High Street 5th Floor
Museum Building
Boston, MA 02110

REPRESENTATIVE: Property Tax Advisors Inc
Christopher Snow
60 Pointe Place, Suite 5
Dover, NH 03820

PROPERTY LOCATION: 5 Mill Road, Durham, NH 03824

PID: 109-3

PROPERTY TAX YEAR(S) APPEALED: 2025

APPLICATION FILING DATE: 3/2/26

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$9,946,100

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The owner, supported by their representative Property Tax Advisors Inc., has applied for an abatement of their 2025 property taxes because they believe the assessment of \$9,946,100 exceeds market value based upon the June 14, 2023 purchase price of \$8,800,000. They provided a brief comparable sales analysis and an income analysis.

ASSESSORS COMMENTS: The subject property is a strip-style multi-tenant retail center, which consists of two separate buildings on one lot. The buildings were constructed in 1974 and 1979 and per the property record card have a total square footage of 51,980. They are situated on 5.00 acres of land and are considered to be in average condition for their age. The property was inspected on 4/21/26 with the property management company, Torrington Properties.

Upon measuring and inspecting the property there were several data points that needed to be updated. There were corrections to the sketch which resulted in a lower total square footage of the buildings. Corrections and additions were made to the outbuildings and extra features, and all interior data points were updated/corrected where needed. These corrections resulted in an overall negative adjustment to the property.

The property, while undergoing a facelift for one of the buildings and some minor tenant improvements, has not had many other significant renovations over the years. This contributes to the overall average condition of both buildings as of the date of value (4/1/25). Noted in the application are vacancies with the property. With the most recently vacated area being the highly publicized closure of Rite Aid. However, this closure occurred after the date of value. When inspecting the property with the representative from the property management company, there were several vacant units in the second building. As such, I recommend applying a 10% vacancy adjustment to the second building card.

The submitted income analysis appears to be flawed in such that it backs into the direct 2023 sale price of the property.

RECOMMENDATION: After reviewing the supporting documentation and based upon the above information, I recommend reducing the overall assessments from \$9,946,100 to \$9,218,200 and granting the abatement for the assessed value differences of \$727,900. This calculates to an abatement of \$13,736.00 without interest. However, at the time of writing this, this property has unpaid 2025 taxes in the amount of \$10,463.63 (interest owed calculated to a date of 7/10/26). As such the refund owed is **\$3,322.93** including interest (interest is calculated to a repayment date of July 10, 2026, and is subject to change per tax collector).

PROPERTY TAX ADVISORS INCORPORATED

February 27, 2026

Town of Durham
Assessing Officials
8 Newmarket Road
Durham, NH 03824

Re: Abatement Applications – For Properties Referenced Below:

Dear Assessing Officials:

Enclosed please find the signed 2025 Abatement Application documents for the property or properties referenced below, which is assessed as follows:

Property Name(s) & Locations:	
Name:	Property Location:
5-7 Mill Road LLC	5 Mill Road
Mckiernan 2016 Rev. Trust	2 Riverview Court

If you need any additional information or documentation, please do not hesitate to contact our office.

Sincerely,



Christopher Snow
President / Agent

CS/car
Enclosures - Mailed: Certified/RR

RECEIVED
 Town of Durham
 MAR 02 2026
 Planning, Zoning
 and Assessing

Sent certified mail 2/27/26
(AT)

FOR MUNICIPALITY USE ONLY:
 Town File No.: 25-59
 Taxpayer Name: 5-7 Mill Rd. LLC

RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY
TAX YEAR APPEALED: 2025
MUNICIPALITY: Durham

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): 5-7 Mill Road LLC
 Mailing Address: C/O Property Tax Advisors, Inc - 60 Pointe Place Suite 5, Dover, NH 03820
 Telephone Nos: (Cell) (Work) 603-742-4400 (Email) admin@nhpta.com

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from public information request under RSA 91-A.

SECTION B. Party's(les') Representative if other than Person(s) Applying (Also complete Section A)

Name: Property Tax Advisors, Inc.
 Mailing Address: 60 Pointe Place - Suite 5, Dover, NH 03820
 Telephone Nos: (Home) (Cell) (Work) 603.742.4400 (Email) csnow@nhpta.com

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
109/3	5 Mill Road, Durham	Commercial	\$9,946,100

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means: 1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or 2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

1) If claiming disproportionality, state with specificity all the reason supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):

1. physical data - Incorrect description or measurement of property;
2. market data - the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
3. level of assessment - the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application

2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978)

(Attach additional sheets if needed.)

Please refer to attached documentation.

SECTION F. Taxpayer's(s)' Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID # 109/3 Appeal Year Market Value \$ 8,800,000
Town Parcel ID # _____ Appeal Year Market Value \$ _____
Town Parcel ID # _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

Please refer to attached documentation.

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID# Street Address/Town Sale Price/Date of Sale Rents Assessment

Please refer to attached documentation.

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA TAX 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA ch. 641 the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Date: 02/27/2026



(Signature)

Joseph Bisognano, Manager

(Print Name) (Title)

(Signature)

(Print Name)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA ch. 641:

1. all certifications in Section G are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application; and
3. a copy of this form was sent to the Party(ies) applying.

Date: 2/27/26  Christopher Snow
Property Tax Advisors, Inc., (Print Name)

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 76:16 II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date . . ."

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectman/Assessor Signature)

(Selectman/Assessor Signature)

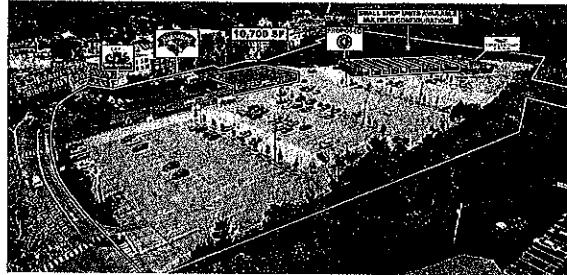
(Selectman/Assessor Signature)

(Selectman/Assessor Signature)

2025 Preliminary Market Valuation

PROPERTY TAX ADVISORS INCORPORATED

Client: 5-7 Mill Road LLC
Property: 5 Mill Road, Durham, NH



Property Type: Retail	Year: 2025	
Size: 53,938 SF	Assessment: \$9,946,100	
Site Size: 10.66 AC	Equalization Ratio: 100.0%	
Description: This property consists of two single-story, multi-tenant retail buildings constructed in 1974 and 1979. The older of the two is 30,018 SF and the newer of the two buildings is 23,920 SF. The property was purchased in June, 2023 for \$8,800,000 or \$163 per SF. Rite Aid vacated a 10,700 SF space in 2025, contributing to an overall vacancy of 28,060 SF or 52%.	FV Assessment: \$9,946,100	
	FV Assessment / □: \$184	

Comparable Sales

	Property	Sale \$	Size	Sale \$ / □	Date
1	20 D'Amante Dr, Concord	\$7,534,500	65,868	\$114	7/3/2025
2	101 & 109-147 Key Rd, Keene	\$6,000,000	63,557	\$94	12/12/2024
3	18 Lafayette Rd, Hampton	\$1,950,000	21,900	\$89	10/26/2023
4	108 Fisherville Rd, Concord	\$3,100,000	25,665	\$121	3/17/2022
5	707 Huse Rd, Manchester	\$12,200,000	105,525	\$116	8/5/2021

>Unadjusted

Income Analysis

NNN Market Rent	Size		Annual
\$18.00	53,938	Potential Gross Income:	\$970,884
		Vacancy & Collection Loss: 15%	\$145,633
		Effective Gross Income:	\$825,251
Operating Expenses		Amount (%)	Annual
Misc.	2%		\$16,505
Repairs & Maint.	3%		\$24,758
Management	5%		\$41,263
Reserves	5%		\$41,263
Total Expenses:			\$123,788
Expense Ratio:			15%
Net Operating Income:			\$701,464
Capitalization Rate:			8.00%
Value:			\$8,768,296
Rounded:			\$8,800,000
Preliminary Market Value as of 04/01/2025:		\$8,800,000	\$163 per sf

Christopher Snow, Principal Broker
NH License Number: 035597

Town of Durham, NH
Property Tax Bill Calculation

Owner 5-7 Mill Road LLC
PID 109-3
Address 5 Mill Road

WHAT WAS TAXED

Total Assessed Value	8,703,800	9,946,100
Exemption (solar,)		
Value Tax Applied To:	<u>8,703,800.00</u>	<u>9,946,100.00</u>

Credit (veterans,)

Tax Bill#:	118262	121858
PropTax Issue 1 st or 2 nd	1	2
Due Date:	7/2/2025	1/12/2026
Paid Date:	7/7/2025	2/19/2026 *

Tax Rate Applied:		
Town	2.875	5.120
County	0.925	1.900
Local School	5.760	10.790
State School	0.605	1.060
Total Rate	<u>10.165</u>	<u>18.870</u>
tax will be roughly	88,474.13	187,682.91

Resulting in Taxes of:

Town	25,023.00	50,924.00
County	8,051.00	18,898.00
Local School	50,134.00	107,318.00
State School	<u>5,266.00</u>	<u>10,543.00</u>
Tax Calculated	88,474.00	187,683.00

Less Credit & 1st Bill
is the Amount Billed: 88,474.00 99,209.00

WHAT SHOULD HAVE BEEN TAXED

Total Assessed Value	8,703,800	9,218,200
Exemption (solar,)	-	-
Value Tax Applied To:	<u>8,703,800.00</u>	<u>9,218,200.00</u>

Credit (veterans,)

Tax Bill#:	118262	121858
PropTax Issue 1 st or 2 nd	1	2
Due Date:	7/2/2025	1/12/2026
Paid Date:	7/7/2025	2/19/2026

Tax Rate Applied:		
Town	2.875	5.120
County	0.925	1.900
Local School	5.760	10.790
State School	0.605	1.060
Total Rate	<u>10.165</u>	<u>18.870</u>
tax will be roughly	88,474.13	173,947.43

Resulting in Taxes of:

Town	25,023.00	47,197.00
County	8,051.00	17,515.00
Local School	50,134.00	99,464.00
State School	<u>5,266.00</u>	<u>9,771.00</u>
Tax Calculated	88,474.00	173,947.00

Less Credit & 1st Bill
is the Amount Billed: 88,474.00 85,473.00

WHAT SHOULD BE ABATED

Difference in Billed-SHB = Abate	-	13,736.00	13,736.00 = To Be Abated
Less Unpaid (w/interest to 7/10/26)		10,463.63	
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%	
Enter Date Town will Payback	6/19/2026	7/10/2026	
Number of Days of Interest =	347	141	
Interest Payable	-	50.56	50.56 = Interest Owed
Less Previously Abated Amount of			
Total To Be Abated	-	3,322.93	3,322.93



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: June 15, 2026

TOWN OF: Durham

TO: Town Council

FROM: Darcy Freer, CNHA

OWNER: E&M Real Estate Property Services LLC
PO Box 1138
Lynnfield, MA 01940

REPRESENTATIVE: N/A

PROPERTY LOCATION: 56 Main Street, Durham, NH 03824

PID: 109-104-0-1-1

PROPERTY TAX YEAR(S) APPEALED: 2025

APPLICATION FILING DATE: 3/5/26 (Postmarked 2/27/26)

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$2,012,200

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The owners have applied for an abatement of their 2025 property taxes because they believe the assessment of \$2,012,200 exceeds market value. They have submitted a brokers price opinion of value with their application.

ASSESSORS COMMENTS: The subject property consists of a commercial retail condo unit. The building was constructed in 1920, was fully remodeled in 2020, has 5,925 sf of rentable area above and below ground and is considered to be in overall very good condition relative to its age. An inspection of the property occurred on 3/24/26.

During the inspection minor changes were made to the sketch, and extra features. These changes resulted in an overall negative adjustment to the property. The broker price opinion that was submitted with the application includes a superficial analysis of 2 recent sales and fails to consider an income approach to value. Within the broker price opinion, the broker states that this report is “not an appraisal” and that it “should not be used as a guarantee of any sort”. A full analysis and development of a defensible value would need to be presented for a further reduction in value.

RECOMMENDATION: Based upon the above information, I recommend reducing the overall assessments from \$2,012,200 to \$1,995,800 and granting the abatement for the assessed value differences of \$16,400. This calculates to an abatement of **\$315.10** including interest (interest is calculated to a repayment date of July 10, 2026, and is subject to change per tax collector). If the taxes have not been paid, then no refund or interest is due.

RECEIVED
Town of Durham
MAR 05 2026
Planning, Zoning
and Assessing

FOR MUNICIPALITY USE ONLY:
Town File No.: 25-65
Taxpayer Name: Marder

RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): Eric Marder
Mailing Address: PO BOX 1138, Lynnfield, MA 01940
Telephone Number(s): (Work) 6174074506 (Home) 6174074506

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): _____
Mailing Address: _____
Telephone Number(s): (Work) _____ (Home) _____

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
M:109 L:104 U:1-1	56 Main St /	Comm Condo /	
	56 Main Street, Durham		
	Commerical space operating as a restaurant		
	Assessed Value \$2,012,200		

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
------------------------	----------------------------	--------------------	-------------------

N/A - No other properties are owned.

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means:
1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or
2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
1. physical data – incorrect description or measurement of property;
 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

Please see the enclosed broker opinion of value as well as sections F & G

SECTION F. Taxpayer's(s)' Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# M: 109 L: 104 U: 1-1 Appeal Year Market Value \$ 1,000,000

Town Parcel ID# _____ Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

When my tenant vacated in January 2024, a local real estate broker suggested listing the property for \$1,000,000.

The property was listed for rent and took over a year to secure a new tenant at a much lower than expected rent.

This demonstrates the current assessment of \$2,012,200 is a higher than a realistic market valuation.

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment
M:109L:104U:1-2	60 / Main St /	No sale data /	Next door in same building /	\$1,004,700
M:108L:17	45 Main St /	\$765,000 in February 2017 /	Higher valued property consisting of 2 restaurant spaces /	\$1,391,200
M:109L:107	/ 48 Main St /	\$975,000 in May 2023 /	Higher valued property consisting of a restaurant and residential units /	\$1,132,300
M:109L:104U:1-3	3-7 / Jenkins Ct /	no sale data /	Commercial spaces next door in rear /	\$664,200
M:109L:108	/ 46 Main St /	\$350,000 in March 2007 /	Commercial space several doors away /	\$556,000

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA ch. 641 the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Date: 2/18/2026

Eri Mide
(Signature)

(Signature)

BROKER OPINION OF VALUE

Subject Property: 56 Main Street, Durham, NH 03824

Prepared For: Eric Marder

Prepared By: Matt Robinson

Date: 2/18/2026

Overview:

56 Main Street is a 7,560 square foot building (gross area), in Durham, NH, which is currently occupied, and is currently being used as a restaurant. The parcel is zoned as CB.

The interior/exterior of the property was toured last in February 2025 while we had the listing. The tour of the property consisted of a walk through with the current tenant. No other physical, architectural or structural inspections were done on the property or its systems.

Some of the positive attributes to the property are a walkable downtown, traffic count (during school year) and a two-floor full restaurant.

However some of the drawbacks are dependency on influx of student population during school year, no off-street parking, and several established restaurants to compete with.

Valuation:

While typically not considered to be a reliable gauge of market value for local real estate the town of Durham has the property assessed for \$2,012,200.00 or about \$266.16 per square foot.

Sales Comparables:

The sales comparable method takes into account the unit price, in this case square foot, for like kind property. Each property must then be weighted based on its quality and location compared to the subject. The table below outlines recent sales for property that has sold in the market:

Address	Price	SF	Price/SF	Date of Sale
48 Main Street, Durham, NH	975,000	9,215	105.81	5/1/2023
50-54 Main Street, Durham, NH	1,700,000	11,120	152.88	11/1/2025

Both comparable properties are in close proximity of each other, eliminating any differences of geography in the town of Durham. 48 Main Street has a restaurant space like 56 Main Street and includes apartments above the restaurant, dedicated parking spots (8), increasing it's value. 50-54 Main Street, like 48 Main Street, offers multiple tenancies, increasing it's value, while 56 Main Street offers only one tenancy.

As noted above, while typically not considered to be a reliable gauge of market value for local real estate, the Town of Durham has 48 Main Street assessed for \$1,132,300 or about \$122.88 per square foot and 50-54 Main Street assessed for \$1,624,500 or about \$146.09 per square foot.

Summation:

Based on our assessment of the comparable properties in the market, and accounting for how the market has appreciated in recent years, we believe the property should be valued between \$129 and \$145 per square foot (gross area) (\$975,240 and \$1,096,200).

Disclaimer:

This letter is a broker opinion of value and is not an appraisal. Although the methods used in this opinion are similar to those used by a licensed appraiser, this should not be used as a guarantee of any sort and is fully based on one broker's opinion along with various sources, such as tax records, property listing services and internal company data. In addition the following sources were used: Moody's, LoopNet & MLS.

Town of Durham, NH
Property Tax Bill Calculation

Owner E&M Real Estate Property Services LLC
 PID 109-104-1-1
 Address 56 Main Street

WHAT WAS TAXED

Total Assessed Value	1,670,000	2,012,200
Exemption (solar,)		
Value Tax Applied To:	<u>1,670,000.00</u>	<u>2,012,200.00</u>

Credit (veterans,)

Tax Bill#:	118277	121874
PropTax Issue 1 st or 2 nd	1	2
Due Date:	7/2/2025	1/12/2026
Paid Date:	6/5/2025	1/11/2026

Tax Rate Applied:

Town	2.875	5.120
County	0.925	1.900
Local School	5.760	10.790
State School	0.605	1.060
Total Rate	<u>10.165</u>	<u>18.870</u>

tax will be roughly 16,975.55 37,970.21

Resulting in Taxes of:

Town	4,801.00	10,302.00
County	1,545.00	3,823.00
Local School	9,619.00	21,712.00
State School	1,010.00	2,133.00
Tax Calculated	<u>16,975.00</u>	<u>37,970.00</u>

Less Credit & 1st Bill
is the Amount Billed: 16,975.00 20,995.00

WHAT SHOULD HAVE BEEN TAXED

Total Assessed Value	1,670,000	1,995,800
Exemption (solar,)	-	-
Value Tax Applied To:	<u>1,670,000.00</u>	<u>1,995,800.00</u>

Credit (veterans,) - -

Tax Bill#:	118277	121874
PropTax Issue 1 st or 2 nd	1	2
Due Date:	7/2/2025	1/12/2026
Paid Date:	6/5/2025	1/11/2026

Tax Rate Applied:

Town	2.875	5.120
County	0.925	1.900
Local School	5.760	10.790
State School	0.605	1.060
Total Rate	<u>10.165</u>	<u>18.870</u>

tax will be roughly 16,975.55 37,660.75

Resulting in Taxes of:

Town	4,801.00	10,218.00
County	1,545.00	3,792.00
Local School	9,619.00	21,535.00
State School	1,010.00	2,116.00
Tax Calculated	<u>16,975.00</u>	<u>37,661.00</u>

Less Credit & 1st Bill
is the Amount Billed: 16,975.00 20,686.00

WHAT SHOULD BE ABATED

Difference in Billed-SHB = Abate	-	309.00	309.00 = To Be Abated
RSA 76:17-a Rate of Interest Pybl	4.00%	4.00%	
Enter Date Town will Payback	6/19/2026	7/10/2026	
Number of Days of Interest =	379	180	
Interest Payable	-	6.10	6.10 = Interest Owed
Less Previously Abated Amount of			
Total To Be Abated	-	315.10	315.10



*TOWN OF DURHAM
8 NEWMARKET ROAD
DURHAM, NH 03824-2898
Tel: 603/868-8064
Fax: 603/868-8033*

ABATEMENT RECOMMENDATION

DATE: June 15, 2026

TOWN OF: Durham

TO: Town Council

FROM: Darcy Freer, CNHA

OWNER: Mark S Twickler Revocable Trust
9 Stevens Way
Durham, NH 03824

REPRESENTATIVE: N/A

PROPERTY LOCATION: 9 Stevens Way, Durham, NH 03824

PID: 113-108

PROPERTY TAX YEAR(S) APPEALED: 2025

APPLICATION FILING DATE: 1/16/26

INVENTORY FILING DATE (Filing Date April 15th): N/A

ASSESSMENT APPEALED: \$621,900

Municipalities may abate taxes “for good cause shown.” RSA 76:16. Good cause is generally established by showing an error in the assessment calculation or a disproportionate assessment. Good cause can also be established by showing poverty and inability to pay the tax. If the abatement application is based on disproportionate assessment, the taxpayer has the burden to show how the assessment was disproportionate. To carry this burden the taxpayer must show:

- a. What the property was worth (market value) on the assessment date.
- b. The property’s “equalized assessment” exceeded the property’s market value. To calculate the equalized assessment, simply divide the assessment by the municipality’s equalization ratio (assessment ÷ ratio). Because a property’s market value is a crucial issue, **taxpayers must have an opinion of the market value estimate. Obtaining an appraisal or presenting sales of comparable properties can show this value estimate.**



REASON FOR APPEAL: The owner has applied for an abatement of their 2025 property taxes because they believe the assessment of \$621,900 exceeds market value. They provided an appraisal with the application which reconciles a market value of the property of \$580,000

ASSESSORS COMMENTS: The subject property is a Ranch style home, which was constructed in 1983 and per the property record card has 1,288 sf of living area above grade and 724 sf of finished basement. It is situated on 1.00 acre of land and is considered to be in average condition for its age. The exterior of the property was inspected on 3/25/26, at this time an interior inspection was denied by the homeowner.

Upon measuring and inspecting the exterior of the property it was found that the property had ductless AC and that some measurements needed to be corrected. The overall adjustment for these factors had a positive effect on value.

The submitted appraisal was reviewed. There are discrepancies between the appraisal and what is on the property record. The appraiser lists less finished square footage in the basement area. At the time of the inspection appointment an interior inspection was denied and these dimensions could not be verified from the exterior. If an interior inspection is permitted prior to 8/1/26, it is possible a different recommendation may come before the Council. Without accurate data, an accurate determination of value cannot be obtained.

RECOMMENDATION: After reviewing the property, including all elements of value, and based upon the above information, I recommend the Council **DENY** the abatement request.

RECEIVED
Town of Durham

JAN 16 2026

Planning, Zoning
and Assessing

FOR MUNICIPALITY USE ONLY:

Town File No.: 25-6
Taxpayer Name: Twickler

RSA 76:16 ABATEMENT APPLICATION TO MUNICIPALITY

SECTION A. Party(ies) Applying (Owner(s)/Taxpayer(s))

Name(s): Mark Twickler Rev Trust

Mailing Address: 9 Stevens Way

Telephone Number(s): (Work) _____ (Home) 603-988-8057

Note: If an abatement is granted and taxes have been paid, interest on the abatement shall be paid in accordance with RSA 76:17-a. Any interest paid to the applicant must be reported by the municipality to the United States Internal Revenue Service, in accordance with federal law. Prior to the payment of an abatement with interest, the taxpayer shall provide the municipality with the applicant's social security number or federal tax identification number. Municipalities shall treat the social security or federal tax identification information as confidential and exempt from a public information request under RSA 91-A.

SECTION B. Party's(ies)' Representative if other than Person(s) Applying (Also Complete Section A)

Name(s): Mark Twickler

Mailing Address: 9 Stevens Way

Telephone Number(s): (Work) _____ (Home) 603-988-8057

SECTION C. Property(ies) for which Abatement is Sought

List the tax map and lot number, the actual street address and town of each property for which abatement is sought, a brief description of the parcel, and the assessment.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>
<u>003-108-0-0-0</u>	<u>9 Stevens Way</u>	<u>Residence</u>	<u>\$621,900</u>

SECTION D. Other Property(ies)

List other property(ies) in the municipality owned in the same name(s), even if abatements for the other property(ies) have not been sought. The taxpayer's entire real property estate must be considered in determining whether the appealed property(ies) is (are) disproportionately assessed.

<u>Town Parcel ID#</u>	<u>Street Address/Town</u>	<u>Description</u>	<u>Assessment</u>

SECTION E. Reasons for Abatement Application

RSA 76:16 provides that an abatement may be granted for "good cause shown." "Good cause" generally means:
1) establishing an assessment is disproportionate to market value and the municipality's level of assessment; or
2) establishing poverty and inability to pay the tax. This form can be utilized for either basis of requesting an abatement. The taxpayer has the burden to prove good cause for an abatement.

- 1) If claiming disproportionality, state with specificity all the reasons supporting your application. Statements such as "taxes too high," "disproportionately assessed" or "assessment exceeds market value" are insufficient. Generally, specificity requires the taxpayer to present material on the following (all may not apply):
1. physical data – incorrect description or measurement of property;
 2. market data – the property's market value on the April 1 assessment date, supported by comparable sales or a professional opinion of value; and/or
 3. level of assessment – the property's assessment is disproportionate by comparing the property's market value and the town-wide level of assessment.

Note: If you have an appraisal or other documentation, please submit it with this application.

- 2) If claiming poverty or inability to pay, state in detail why abatement of taxes is appropriate as opposed to some other relief such as relocating, refinancing or obtaining some alternative public assistance. Ansara v. City of Nashua, 118 N.H. 879 (1978).

(Attach additional sheets if needed.)

SECTION F. Taxpayer's(s)' Opinion of Market Value

State your opinion of the market value of the property(ies) appealed as of April 1 of the year under appeal.

Town Parcel ID# 113-108-0-0-0

Appeal Year Market Value \$ 580,000

Town Parcel ID# _____

Appeal Year Market Value \$ _____

Explain the basis for your value opinion(s). (Attach additional sheets if necessary.)

See Appraisal

SECTION G. Sales, Rental and/or Assessment Comparisons

List the properties you are relying upon to show overassessment of your property(ies). If you are appealing an income producing property, list the comparable rental properties and their rents. (Attach additional sheets if needed.)

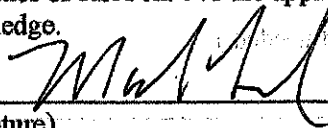
Town Parcel ID#	Street Address	Sale Price/Date of Sale	Rents	Assessment
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See Appraisal

SECTION H. Certification by Party(ies) Applying

Pursuant to BTLA Tax 203.02(d), the applicant(s) **MUST** sign the application. By signing below, the Party(ies) applying certifies (certify) and swear(s) under the penalties of RSA ch. 641 the application has a good faith basis, and the facts stated are true to the best of my/our knowledge.

Date: 1/16/26


(Signature)

(Signature)

SECTION I. Certification and Appearance by Representative (If Other Than Party(ies) Applying)

By signing below, the representative of the Party(ies) applying certifies and swears under penalties of RSA ch. 641:

1. all certifications in Section H are true;
2. the Party(ies) applying has (have) authorized this representation and has (have) signed this application; and
3. a copy of this form was sent to the Party(ies) applying.

Date: _____

(Representative's Signature)

SECTION J. Disposition of Application* (For Use by Selectmen/Assessor)

*RSA 75:16, II states: the municipality "shall review the application and shall grant or deny the application in writing by July 1 after notice of tax date"

Abatement Request: GRANTED _____ Revised Assessment: \$ _____ DENIED _____

Remarks:

Date: _____

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)

(Selectmen/Assessor Signature)



APPRAISAL OF REAL PROPERTY

LOCATED AT:

9 Stevens Way
Durham, NH 03824

FOR:

Mark Twickler Rev. Trust
9 Stevens Way
Durham, NH 03824

AS OF:

12/22/2025

BY:

Bryan S DuBois
Certified General Appraiser
#NHCG-474

Lawrence E. DuBois Associates
Real Estate Appraising
PO Box 43
Barrington, New Hampshire 03825
(603) 749-2143 Fax (603) 749-9008

December 30, 2025

Mark Twickler Rev. Trust
9 Stevens Way
Durham, NH 03824

Dear Mark:

Pursuant to your request, we have prepared an appraisal report of the property located at 9 Stevens Way, Durham, NH. The intended use of the report is to challenge the town's assessment.

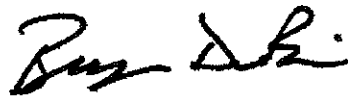
The accompanying report is based on a site inspection of improvements, investigation of the subject neighborhood area of influence, and review of sales, cost, and income data for similar properties. The subject property's improvements have been inspected only to the extent necessary to note readily observable conditions, consistent with the typical inspection performed by an appraiser for a residential appraisal assignment, not to be confused with a home inspection or building inspection performed by one who specializes in that field.

This appraisal has been made with particular attention paid to applicable value-influencing economic conditions and has been processed in accordance with the Uniform Standards of Professional Appraisal Practice.

The value conclusions stated herein are as of the effective date as stated in the body of the appraisal, and contingent upon the certification and limiting conditions attached.

Please do not hesitate to contact me or any of our staff if we may be of additional service to you.

Respectfully,



Bryan S. DuBois
Certified General Appraiser
#NHCG-474

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	9 Stevens Way
	Legal Description	Book 4058 Page 164
	City	Durham
	County	Strafford
	State	NH
	Zip Code	03824
	Census Tract	0801.00
	Map Reference	40484
SALES PRICE	Sale Price	\$ N/A
	Date of Sale	N/A
CLIENT	Owner	Mark Twickler Rev. Trust
	Client	Mark Twickler Rev. Trust
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,288
	Price per Square Foot	\$ N/A
	Location	Average
	Age	42 years
	Condition	Avg-good
	Total Rooms	5
	Bedrooms	3
	Baths	1
APPRAISER	Appraiser	Bryan S DuBois
	Date of Appraised Value	12/22/2025
VALUE	Final Estimate of Value	\$ 580,000

APPRAISAL PROCESS

There are three basic approaches that may be used by appraisers in the estimation of Market Value. These three approaches provide data from the market from three different sources when all are available. These three approaches are the Direct Sales Comparison Approach, the Gross Rent Multiplier Analysis (if an investment property), and the Cost Approach.

The Direct Sales Comparison Approach has as its premise a comparison of the subject property with others of a similar design, utility, and use that have sold in the recent past. To indicate a value for the property, adjustments are made to the comparables for differences with the subject.

The Gross Rent Multiplier Analysis has as its premise the translating of monthly rental value into an estimate of capitalized income by duration of the amenity returns in future years. For residential properties the Gross Rent Multiplier Analysis is regarded as the Income Approach because it is based on the capacity of the residence to produce rental income. The Income approach as used for investment properties has as its premise the estimation of the amount of the net income, which when capitalized in a manner that is commensurate with the risk and the life expectancy of the improvements, will indicate the present value of the income stream.

The Cost Approach has as its premise the valuation of the site by comparison with other sites in the area that have sold in the recent past, plus the cost to reconstruct or reproduce any improvements, less any loss of value (depreciation) to those improvements that might have transpired or taken place.

Normally, these three approaches will each indicate a different value. After all the factors in each of the approaches have been carefully weighted, the indications of value derived from each of the approaches are correlated to arrive at a final value estimate.

HIGHEST AND BEST USE

Real estate is valued in terms of its highest and best use of the land (or site) if vacant and available for use. This may be different from the highest and best use of the improved use, and yet makes a contribution to total property value in excess of the value of the site.

Definition: That reasonable and probable use that will support the highest and present value, as defined, as of the effective date of the appraisal. Alternatively, that use, from among reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible, and which results in highest land value.

Assumptions, Limiting Conditions & Scope of Work

File No.: 0280-25

Property Address: 9 Stevens Way

City: Durham

State: NH Zip Code: 03824

Client: Mark Twickler Rev. Trust

Address: 9 Stevens Way, Durham, NH 03824

Appraiser: Bryan S DuBois

Address: PO Box 43, Barrington, NH 03825

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value, and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public, through advertising, public relations, news, sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a 'home inspection' and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use, other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.):

The scope of work for this appraisal report included an inspection of the subject's site and improvements, research and collection of data pertaining to the subject's neighborhood influences and the subject's property rights. Value estimation was based on the Sales Comparison Approach and the Cost Approach. Data sources used in these approaches include Multiple Listing Services, Registry Review, city records, realtors, appraisers, the county's Registry of Deeds and Marshall and Swift Residential Cost Handbook.

Reasonable Exposure Time:

My opinion of reasonable exposure time for the subject is 30 days based on the market conditions noted in the report and the comparables used.

Prior Services:

I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

Certifications

File No.: 0280-25

Property Address: 9 Stevens Way	City: Durham	State: NH	Zip Code: 03824
Client: Mark Twickler Rev. Trust	Address: 9 Stevens Way, Durham, NH 03824		
Appraiser: Bryan S DuBois	Address: PO Box 43, Barrington, NH 03825		

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

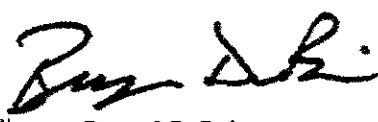
DEFINITION OF MARKET VALUE *:

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990, and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

Client Contact: Mark Twickler	Client Name: Mark Twickler Rev. Trust
E-Mail: marktwickler@gmail.com	Address: 9 Stevens Way, Durham, NH 03824

<p>APPRAISER</p>  <p>Appraiser Name: Bryan S DuBois Company: Lawrence E. DuBois Associates Phone: (603) 749-2143 Fax: (603) 749-9008 E-Mail: bryan@duboisappraising.com Date Report Signed: 12/30/2025 License or Certification #: NHCG-474 State: NH Designation: Certified General Appraiser Expiration Date of License or Certification: 11/30/2027 Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: 12/22/2025</p>	<p>SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)</p> <p>Supervisory or Co-Appraiser Name: _____ Company: _____ Phone: _____ Fax: _____ E-Mail: _____ Date Report Signed: _____ License or Certification #: _____ State: _____ Designation: _____ Expiration Date of License or Certification: _____ Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None Date of Inspection: _____</p>
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RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.: 0280-25

Property Address: 9 Stevens Way City: Durham State: NH Zip Code: 03824
County: Strafford Legal Description: Book 4058 Page 164
Assessor's Parcel #: Map 113 Lot 108
Tax Year: 2025 R.E. Taxes: \$ 11,735 Special Assessments: \$ 0 Borrower (if applicable): N/A
Current Owner of Record: Mark Twickler Rev. Trust Occupant: [X] Owner [] Tenant [] Vacant [] Manufactured Housing
Project Type: [] PUD [] Condominium [] Cooperative [] Other (describe) HOA: \$ 0 [] per year [] per month
Market Area Name: N/A Map Reference: 40484 Census Tract: 0801.00

The purpose of this appraisal is to develop an opinion of: [X] Market Value (as defined), or [] other type of value (describe)
This report reflects the following value (if not Current, see comments): [] Current (the Inspection Date is the Effective Date) [X] Retrospective [] Prospective
Approaches developed for this appraisal: [X] Sales Comparison Approach [X] Cost Approach [] Income Approach (See Reconciliation Comments and Scope of Work)
Property Rights Appraised: [X] Fee Simple [] Leasehold [] Leased Fee [] Other (describe)
Intended Use: The intended use of the report is to challenge the town's assessment.
Intended User(s) (by name or type): The intended users are the client and the town of Durham.
Client: Mark Twickler Rev. Trust Address: 9 Stevens Way, Durham, NH 03824
Appraiser: Bryan S DuBois Address: PO Box 43, Barrington, NH 03825

Table with columns: Location, Built up, Growth rate, Property values, Demand/supply, Marketing time, Predominant Occupancy, One-Unit Housing (PRICE, AGE), Present Land Use, Change in Land Use.

Market Area Boundaries, Description, and Market Conditions (including support for the above characteristics and trends): The subject's neighborhood is bounded by Oyster River and Faculty Rd to the north, Mill Pond to the east, Wednesday Hill Road to the south and the Lee town line to the west. The subject's neighborhood consists of primarily single family homes with several smaller subdivisions off of Mill Pond Road and Packers Falls Road. The University of New Hampshire and town offices are just north of the subject's neighborhood with easy access to employment centers and shopping. Railroad tracks run through the neighborhood. These are market accepted and not adverse to value. No adverse factors were noted.

Dimensions: Irregular - see deed Site Area: 1.0 acre
Zoning Classification: Residence B Description: 40,000 minimum lot size with 150' minimum road frontage requirements.
Zoning Compliance: [X] Legal [] Legal nonconforming (grandfathered) [] Illegal [] No zoning
Are CC&Rs applicable? [X] Yes [] No [] Unknown Have the documents been reviewed? [X] Yes [] No Ground Rent (if applicable) \$ /
Highest & Best Use as improved: [X] Present use, or [] Other use (explain)

Actual Use as of Effective Date: Single family with ADU Use as appraised in this report: Single family with ADU
Summary of Highest & Best Use: The subject's highest and best use is its current use. The use is legal, the improvements contribute to the overall value and other uses would not produce a higher return.

Table with columns: Utilities (Electricity, Gas, Water, Sanitary Sewer, Storm Sewer), Off-site Improvements (Street, Curb/Gutter, Sidewalk, Street Lights, Alley), Topography (Sloping, Size, Shape, Drainage, View).

Other site elements: [] Inside Lot [] Corner Lot [] Cul de Sac [] Underground Utilities [] Other (describe)
FEMA Spec'l Flood Hazard Area [] Yes [X] No FEMA Flood Zone X FEMA Map # 33017C0381E FEMA Map Date 09/30/2015
Site Comments: The lot is open around the improvements with a wooded buffer giving privacy from neighboring properties.

Table with columns: General Description (# of Units, # of Stories, Type, Design, Actual Age, Effective Age), Exterior Description (Foundation, Exterior Walls, Roof Surface, Gutters & Dwnspts, Window Type, Storm/Screens), Foundation (Slab, Crawli Space, Basement, Sump Pump, Dampness, Settlement, Infestation), Basement (Area Sq. Ft., % Finished, Ceiling, Walls, Floor, Outside Entry), Heating (Type, Fuel), Cooling (Central, Other).

Table with columns: Interior Description (Floors, Walls, Trim/Finish, Bath Floor, Bath Wainscot, Doors), Appliances (Refrigerator, Range/Oven, Dishwasher, Fan/Hood, Microwave, Washer/Dryer), Attic (None, Stairs, Drop Stair, Scuttle, Doorway, Floor, Heated, Finished), Amenities (Fireplace(s) #, Patio, Deck, Porch, Fence, Pool), Car Storage (None, Garage # of cars, Attach, Detach, Bit-In, Carport, Driveway, Surface).

Finished area above grade contains: 5 Rooms 3 Bedrooms 1 Bath(s) 1,288 Square Feet of Gross Living Area Above Grade
Additional features: The lower level has a 698 square foot, 1 bedroom accessory dwelling unit. The remaining 422 square foot of the basement has partial finish.
Describe the condition of the property (including physical, functional and external obsolescence): Overall, the subject is in average to good condition. Depreciation is physical from normal wear. The roof does have some curling shingles and the ridge vent appears to be reaching the end of its useful life. No functional or external inadequacies noted. The quality is considered average with hardwood flooring in most of the rooms above grade except the kitchen and mudroom. The kitchen cabinets are older but have dovetail construction and the counter tops are laminate. The mud room's electric baseboard has been removed and is not heated. The area is finished in quality equal to the other areas of the dwelling and has a crawspace foundation. The area was included in the gross living area as its contributory value would be the same if it was included in the gross living area or if it were considered as a separate amenity.

RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.: 0280-25

TRANSFER HISTORY	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.	
	Data Source(s): Town records	
	1st Prior Subject Sale/Transfer	Analysis of sale/transfer history and/or any current agreement of sale/listing: As per prime MLS and the owner, the subject was not listed for sale in the year preceding the effective date of the report.
	Date: N/A	
	Price: N/A	
	Source(s): N/A	
2nd Prior Subject Sale/Transfer		
Date: N/A		
Price: N/A		
Source(s): N/A		

SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.

FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address	9 Stevens Way Durham, NH 03824	13 Ffrost Dr Durham, NH 03824	1 Ffrost Dr Durham, NH 03824	201 Wednesday Hill Rd Durham, NH 03824
Proximity to Subject		1.11 miles SE	1.11 miles E	1.87 miles SW
Sale Price	\$ N/A	\$ 610,000	\$ 530,000	\$ 565,000
Sale Price/GLA	\$ /sq.ft.	\$ 395.08 /sq.ft.	\$ 450.68 /sq.ft.	\$ 434.62 /sq.ft.
Data Source(s)	Inspection	Prime MLS #5003782	Prime MLS #4994201	Prime MLS #5028751
Verification Source(s)	Town records	Town records, Broker	Town records	Town records
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION +/- \$ Adjust.	DESCRIPTION +/- \$ Adjust.	DESCRIPTION +/- \$ Adjust.
Sales or Financing		Dom 0	Dom 8	Dom 4
Concessions	N/A	Cash, \$10,000 -10,000	Conv.	Cash
Date of Sale/Time	N/A	07/01/2024	06/26/2024	03/07/2025
Rights Appraised	Fee simple	Fee simple	Fee simple	Fee simple
Location	Average	Average	Average	Average
Site	1.0 acre	.95 acre	1.19 acre	1.0 acre
View	Woods/Neighborhood	Neighborhood	Neighborhood	Woods/Neighborhood
Design (Style)	Ranch	Raised Ranch	Raised Ranch	Raised Ranch
Quality of Construction	Average	Average	Average	Average
Age	42 years	55 years	56 years	55 years
Condition	Avg-good	Inferior +25,000	Avg-good	Superior -10,000
Above Grade	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths
Room Count	5 3 1	6 3 2 -10,000	5 3 1	6 3 1
Gross Living Area	1,288 sq.ft.	1,544 sq.ft. -15,400	1,176 sq.ft. +6,700	1,300 sq.ft.
Basement & Finished	Full	Full	Full, Full Bath -5,000	Full, Half bath -3,000
Rooms Below Grade	422 sf finished	624 sf unfinished -6,100	552 sf finished -3,900	624 sf finished -6,100
Functional Utility	Average	Average	Average	Average
Heating/Cooling	EBB,HA/Split	FHW/None	EBB/None +5,000	FHW/None
Energy Efficient Items	Standard	Standard	Standard	Standard
Garage/Carport	1 car attached	2 car attached -20,000	2 car under +10,000	2 car under +10,000
Porch/Patio/Deck	Deck, Small porch	Large deck -4,000	Deck, Generator -4,000	Screen porch -4,000
Amenities	None	None	Fireplace, Hearth -10,000	Fireplace, Hearth -10,000
Amenities	698 sf ADU	676 sf ADU	None +41,900	None +41,900
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -40,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 40,700	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 18,800
Adjusted Sale Price of Comparables		Net 6.6 % Gross 14.8 % \$ 569,500	Net 7.7 % Gross 16.3 % \$ 570,700	Net 3.3 % Gross 15.0 % \$ 583,800

Summary of Sales Comparison Approach Based on the available data, the subject's value was estimated at \$580,000. The adjusted comparables indicate a range from \$546,500 to \$627,600. The high end of the range was not chosen because it is only indicated by one sale and its ADU is above grade. The low end of the range was not chosen because it is only indicated by one sale and its ADU is above grade. The median adjusted price is \$570,700 and the equal weighted average calculates to \$570,000. The slightly higher amount was chosen taken into account that pair analysis, sensitivity analysis, land sales and cost data.

comparables do not conclusively indicate that a time adjustment is required. The fact that an overall estimated value. Differences in gross living area were adjusted at \$60 per square foot, considered in the gross living area adjustment. Bathrooms were adjusted at \$10,000 for a full area was adjusted at \$30 per square foot, \$5,000 for a full bathroom and \$3,000 for a half foot. This adjustment includes the kitchen and bathroom areas. Amenities were adjusted at \$10,000 for a large deck and screen porch. Both comparables #1 and #4 have a generator, \$10,000 for a large deck and screen porch. Both comparables #1 and #4 have a fireplace and \$5,000 per car under and for a carport. Comparables with forced hot water heat were included in the gross living area because the subject's mud room was included in the gross living area and \$5,000 per car under and for a carport. Comparables with forced hot water heat were included in the gross living area because the subject's mud room was included in the gross living area and \$5,000 per car under and for a carport. Comparables with forced hot water heat were included in the gross living area because the subject's mud room was included in the gross living area and \$5,000 per car under and for a carport. Comparables with forced hot water heat were included in the gross living area because the subject's mud room was included in the gross living area and \$5,000 per car under and for a carport.

B Ffrost
1400 SF
690 Fin BMT
624 unfin
- for unfin bmt = superior?
WDK = 360 SF
-4,000?
swi = 233
581/6F

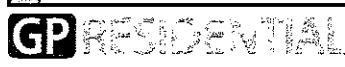
Indicated Value by Sales Comparison Approach \$ 580,000

ADDITIONAL COMPARABLE SALES

File No.: 0280-25


FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	9 Stevens Way Durham, NH 03824	8 Thompson Ln Durham, NH 03824			13 Littlehale Rd Durham, NH 03824					
Proximity to Subject		0.52 miles NE			1.60 miles NE					
Sale Price	\$ N/A	\$ 589,000			\$ 532,000			\$		
Sale Price/GLA	\$ /sq.ft.	\$ 583.17 /sq.ft.			\$ 495.34 /sq.ft.			\$ /sq.ft.		
Data Source(s)	Inspection	Prime MLS #4994914			Prime MLS #4974858					
Verification Source(s)	Town records	Town records			Town records					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		+(-) \$ Adjust.	DESCRIPTION		+(-) \$ Adjust.	DESCRIPTION		+(-) \$ Adjust.
Sales or Financing		Dom 3			Dom 41					
Concessions	N/A	Cash			Cash					
Date of Sale/Time	N/A	05/31/2024			12/22/2023					
Rights Appraised	Fee simple	Fee Simple			Fee simple					
Location	Average	Average			Average					
Site	1.0 acre	.32 acre			.58 acre					
View	Woods/Neighborhd	Neighborhood			Neighborhood					
Design (Style)	Ranch	Cape			Raised Ranch					
Quality of Construction	Average	Average			Average					
Age	42 years	75 years			46 years					
Condition	Avg-good	Avg-good			Avg-good		-10,000			
Above Grade	Total Bdrms Baths	Total Bdrms Baths			Total Bdrms Baths			Total Bdrms Baths		
Room Count	5 3 1	6 3 1.1		-5,000	4 2 1					
Gross Living Area	1,288 sq.ft.	1,010 sq.ft.		+16,700	1,074 sq.ft.		+12,800			sq.ft.
Basement & Finished	Full	Full			Full					
Rooms Below Grade	422 sf finished	Unfinished		+12,700	711 sf finished		-8,700			
Functional Utility	Average	Average			Average					
Heating/Cooling	EBB,HA/Split	FHW,monitor/Cntrl		-5,000	FHW/Central		-5,000			
Energy Efficient Items	Standard	Standard			Standard					
Garage/Carport	1 car attached	1 car att, carport		-5,000	None		+20,000			
Porch/Patio/Deck	Deck, Small porch	None		+6,000	Deck, patio		-4,000			
Amenities	None	None			None					
Amenities	698 sf ADU	395 sf ADU		+18,200	541 sf ADU		+9,400			
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 38,600	<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 14,500	<input type="checkbox"/> + <input type="checkbox"/> -		\$
Adjusted Sale Price of Comparables		Net 6.6 %			Net 2.7 %			Net %		
		Gross 11.6 %		\$ 627,600	Gross 13.1 %		\$ 546,500	Gross %		\$
<p>Summary of Sales Comparison Approach Comparable #1 was a for sale by owner. The buyer's sister was a broker and helped with the transaction. The home has some interior painting but needed some renovations including the ADU. The septic inspection also noted that it had failed. The seller gave back \$10,000 at closing. This amount was deducted under financing. A \$25,000 condition adjustment was made for the failed septic and interior work needed. The adjustment takes into account the subject's roof.</p> <p>Comparable #2 is located on the same street as comparable #1 and sold within a week of each other. It lacks an ADU but gives good support for the ADU adjustment when matched paired with comparable #1. It had some updating to include cabinets and bathroom fixtures but also had an older roof. Overall it was considered similar in condition.</p> <p>Comparable #3 was purchased on 08/23/2024 for \$411,000. At that time it was listed through a broker and considered an arm's length transaction. It needed significant work at that time. The buyer completed renovations to include a new kitchen, bathroom fixtures and refinished floors. Because the comparable had a new roof, a \$10,000 adjustment was made under condition. Although it lacks the ADU, it is a recent sale and gives added support to value.</p> <p>Comparable #4 had exterior renovations including roof and siding but the interior had a dated appearance. Overall the home was considered similar to the subject in condition and an adjustment was not required. Its ADU is located above grade which could have superior appeal. Although an adjustment was not made this was considered. The sale indicates the upper end of the value range but was not supported by other sales and therefore received less consideration.</p> <p>Comparable #5 is over a year old. It was used because it has an ADU in the lower level. It has an updated kitchen and bathroom fixtures and a newer metal roof. A \$10,000 adjustment was made under condition for the roof. The comparable indicates the low end of the range but is over a year old from the effective date of the report. Because no other sale indicated a similar amount, the sale received less consideration.</p>										

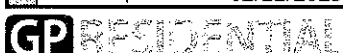
SALES COMPARISON APPROACH



RESIDENTIAL APPRAISAL SUMMARY REPORT

File No.: 0280-25

COST APPROACH	COST APPROACH TO VALUE (if developed) <input type="checkbox"/> The Cost Approach was not developed for this appraisal.	
	Provide adequate information for replication of the following cost figures and calculations.	
	Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value):	
	15 Foss Farm Rd, Durham .85 acre lot sold for \$255,000 on 03/22/2023	
	210 Longmarsh Rd, Durham 13.11 acre lot sold for \$235,000 on 08/03/2022	
	8 Meserve Rd, Durham 2.5 acre lot improved with 1,728 sf single family home needing renovations sold for \$315,000 on 06/04/2024	
	48 Canney Rd, Durham .65 acre lot improved with 628 sf single family home needing renovations sold for \$225,000 on 12/10/2024	
	ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 260,000
	Source of cost data: Marshall & Swift Residential Cost Handbook	DWELLING 1,288 Sq.Ft. @ \$ 130.00 = \$ 167,440
	Quality rating from cost service: Average Effective date of cost data: 03/25	Foundation 1,120 Sq.Ft. @ \$ 29.75 = \$ 33,320
Comments on Cost Approach (gross living area calculations, depreciation, etc.):	Finished LL 1,120 Sq.Ft. @ \$ 38.75 = \$ 43,400	
The cost approach received supporting weight but is not considered the best indicator of market reactions. The land value was estimated at \$260,000 giving the Foss Farm Rd sale the most consideration but is a year old. 8 Meserve sets the upper limits being an improved lot with a dwelling that could be used. The other two sales received less consideration but give added support.	Sq.Ft. @ \$ = \$	
	Sq.Ft. @ \$ = \$	
	Extras-see square foot form = \$ 74,299	
	Garage/Carport 545 Sq.Ft. @ \$ 53.50 = \$ 29,158	
	Total Estimate of Cost-New = \$ 347,617	
	Less Physical Functional External	
	Depreciation 69,523 = \$(69,523)	
	Depreciated Cost of Improvements = \$ 278,094	
	"As-is" Value of Site Improvements = \$ 41,000	
	= \$	
	= \$	
Estimated Remaining Economic Life (if required): N/A Years	INDICATED VALUE BY COST APPROACH = \$ 579,094	
INCOME APPROACH	INCOME APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.	
	Estimated Monthly Market Rent \$ N/A X Gross Rent Multiplier N/A = \$ N/A	Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM): The income approach was considered not applicable. Single family homes are not generally purchased for an income stream. Also there is a lack of data to support a market rent or determine a gross rent multiplier.		
PUD	PROJECT INFORMATION FOR PUDs (if applicable) <input type="checkbox"/> The Subject is part of a Planned Unit Development.	
	Legal Name of Project: N/A	
	Describe common elements and recreational facilities: N/A	
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ 580,000 Cost Approach (if developed) \$ 579,094 Income Approach (if developed) \$ N/A	
	Final Reconciliation The sales comparison approach received the most consideration with the comparables giving good support to value. The cost approach indicates a similar price and gives added support to value. The income approach was not considered applicable.	
	This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed, <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair:	
ATTACHMENTS	<input checked="" type="checkbox"/> This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.	
	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 580,000 , as of: 04/01/2025 , which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.	
	A true and complete copy of this report contains 27 pages, including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.	
	Attached Exhibits:	
	<input checked="" type="checkbox"/> Scope of Work	<input checked="" type="checkbox"/> Limiting Cond./Certifications
	<input checked="" type="checkbox"/> Map Addenda	<input checked="" type="checkbox"/> Narrative Addendum
	<input type="checkbox"/> Hypothetical Conditions	<input type="checkbox"/> Cost Addendum
	<input checked="" type="checkbox"/> Extraordinary Assumptions	<input checked="" type="checkbox"/> Survey
	<input checked="" type="checkbox"/> Photograph Addenda	<input checked="" type="checkbox"/> Sketch Addendum
	<input checked="" type="checkbox"/> Flood Addendum	<input type="checkbox"/> Manuf. House Addendum
	<input checked="" type="checkbox"/> Legal Description	<input type="checkbox"/>
SIGNATURES	Client Contact: Mark Twickler Client Name: Mark Twickler Rev. Trust	
	E-Mail: marktwickler@gmail.com Address: 9 Stevens Way, Durham, NH 03824	
	APPRAISER	
		
	Appraiser Name: Bryan S DuBois	
	Company: Lawrence E. DuBois Associates	
	Phone: (603) 749-2143 Fax: (603) 749-9008	
	E-Mail: bryan@duboisappraising.com	
	Date of Report (Signature): 12/29/2025	
	License or Certification #: NHCG-474 State: NH	
Designation: Certified General Appraiser		
Expiration Date of License or Certification: 11/30/2027		
Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None		
Date of Inspection: 12/22/2025		
SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)		
Supervisory or Co-Appraiser Name: _____		
Company: _____		
Phone: _____ Fax: _____		
E-Mail: _____		
Date of Report (Signature): _____		
License or Certification #: _____ State: _____		
Designation: _____		
Expiration Date of License or Certification: _____		
Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None		
Date of Inspection: _____		



GROSS LIVING AREA CALCULATIONS:

The appraiser physically measured the subject. The measurements are rounded to the nearest half foot. ANSI measurements standards which require measurements to the tenth of a foot are not followed as the comparables used are not calculated to ANSI standards. The diminutive difference between what the two standards of measurement calculate is insignificant and has no bearing on value.

EFFECTIVE DATE:

The Uniform Standards of Professional Appraisal Practice defines Effective Date as *the date to which an appraiser's analyses, opinions and conclusions apply; also referred to as date of value*. Any user of this appraisal report is cautioned and reminded that the conclusions presented in this report apply only as of the effective date noted in the report. The appraiser makes no representation as to the effects on the subject property for any unforeseen events subsequent to the effective date of the report. These unforeseen events, whether man made or natural occurrence, also known as Black Swan events, include viruses, weather related issues, spikes in interest rates and other financial crisis, any of which could immediately affect the subject's market value.

MARKET CONDITIONS:

As of the effective date of the report, market conditions in Durham continued to be strong with low inventory and demand exceeding supply. There was only one active listing. Its asking price was \$799,000 and has been on the market for 2 days. In the past year there had been 54 sales ranging in sales price from \$225,000 to \$3,350,000. The median sales price was \$652,000 and the median marketing time was 7 days. The median sales price for the prior twelve months was \$693,000 with 40 sales and 5 days on the market. The difference was due to the type of home purchased and not considered a price decline. Continued demand could be seen with 6 pending sales. The median asking price was \$719,950 with 14 days on the market. Using the number of sales over the past year and the number of listings, the absorption period was less than a month which is considered a shortage for supply vs demand.

EXTRAORDINARY ASSUMPTION:

The subject's effective date is 04/01/2025. The home was physically inspected on 12/22/2025. The extraordinary assumption was made that the home's condition was the same as of the effective date as it was on the date physically inspected. If this assumption is found to be false, value could be affected.

SQUARE FOOT APPRAISAL FORM

For subscribers using the RESIDENTIAL COST HANDBOOK

Appraisal for Mark Twickler Rev. Trust Property owner Mark Twickler Rev. Trust
 Address 9 Stevens Way Appraiser Bryan S DuBois
 City Durham State/Province NH Zip/Postal Code 03824 Date 12/22/2025

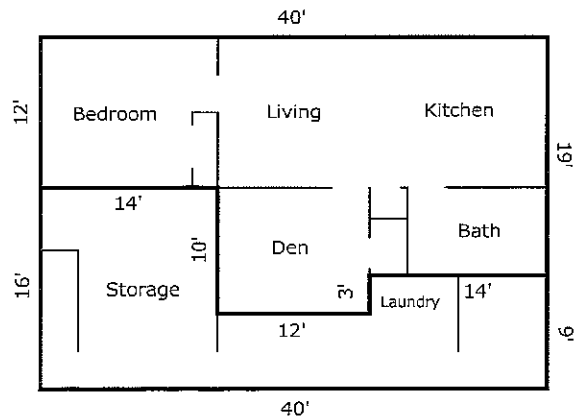
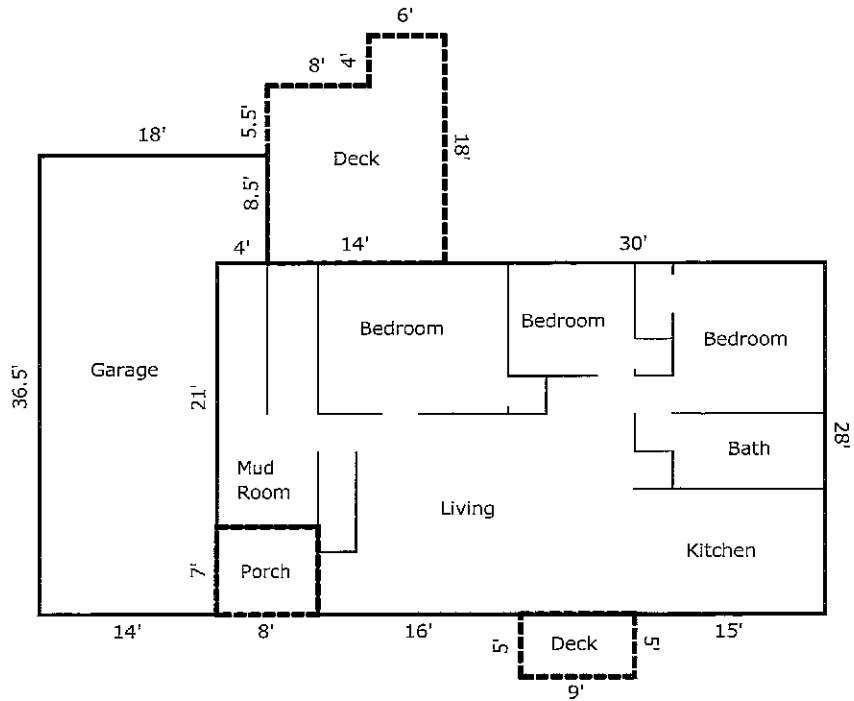
TYPE	QUALITY	STYLE	EXTERIOR WALLS	ROOF COVER	BALCONY AREA
<input checked="" type="checkbox"/> Single Family	<input type="checkbox"/> Low	<input checked="" type="checkbox"/> No. Stories <u>1</u>	<input type="checkbox"/> Hardboard/Plywood	<input checked="" type="checkbox"/> Built-Up or Comp. Shingle	_____
<input type="checkbox"/> Multiple	<input type="checkbox"/> Fair	<input type="checkbox"/> Bi-level	<input type="checkbox"/> Stucco	<input type="checkbox"/> Wood Shingle or Shake	PORCH BRZWY, AREA
<input type="checkbox"/> Town House	<input checked="" type="checkbox"/> Average	<input type="checkbox"/> Split Level	<input checked="" type="checkbox"/> Siding or Shingle	<input type="checkbox"/> Clay Tile	(a) _____
<input type="checkbox"/> Row House	<input type="checkbox"/> Good	<input type="checkbox"/> 1 1/2 story-Fin.	<input type="checkbox"/> Masonry Veneer	<input type="checkbox"/> Concrete Tile	(b) _____
<input type="checkbox"/> Manufactured	<input type="checkbox"/> Very Good	<input type="checkbox"/> 1 1/2 story-Unf.	<input type="checkbox"/> Common Brick	<input type="checkbox"/> Slate	GARAGE TYPE
<input type="checkbox"/> _____ Cabin, Dome, etc.	<input type="checkbox"/> Excellent	<input type="checkbox"/> 2 1/2 story-Fin.	<input type="checkbox"/> Face Brick or Stone	<input type="checkbox"/> Metal _____ (Style or Type)	<input type="checkbox"/> Detached
		<input type="checkbox"/> 2 1/2 story-Unf.	<input type="checkbox"/> Concrete Block		<input checked="" type="checkbox"/> Attached
		<input type="checkbox"/> End Row	MANUFACTURED	NUMBER OF PLUMBING	<input type="checkbox"/> Built-in
FLOOR AREA	HIGH VALUE	<input type="checkbox"/> Inside Row	HOUSING WALLS	Fixtures _____	<input type="checkbox"/> Subterranean
1st <u>1,288</u>	<input type="checkbox"/> Class I	INTERIOR WALL	<input type="checkbox"/> Alum., Ribbed	Rough-in _____	<input type="checkbox"/> Carport _____ (Gable, Shed or Flat)
2nd _____	<input type="checkbox"/> Class II	HEIGHT _____ ft	<input type="checkbox"/> Lap Siding	BASEMENT AREA	GARAGE AREA
3rd _____	<input type="checkbox"/> Class III	NUMBER OF MULTIPLE	<input type="checkbox"/> Hardboard	Unf. _____	
Total <u>1,288</u>	<input type="checkbox"/> Class IV	UNITS <u>1</u>	<input type="checkbox"/> Plywood	Fin. _____ <u>1120</u>	<u>545</u>

AGE 42 CONDITION Avg-good CLIMATE: Mild Moderate Extreme REGION: Western Central Eastern

	Factor	Quantity	Cost	Extension
1. COMPUTE RESIDENCE BASIC COST: Wall Height Factor X Floor Area X Selected Sq. Ft. Cost	1	1,288	130.00	\$ 167,440.00
SQUARE FOOT ADJUSTMENTS: Specify type, quality, condition, age, etc.				
2. Roofing				+ -
3. Subfloor		1,120	2.58	2,890.00
4. Floor Cover		1,288	15.80	20,350.00
5. Plaster Interior				
6. Heating/Cooling <u>base</u>				
7. Energy Adjustment		1,288	3.21	4,134.00
8. Foundation		1,120	7.67	8,590.00
LUMP SUM ADJUSTMENTS: Specify type, quality, condition, age, etc.				
9. Plumbing <u>Base of 8</u>		2	1,990.00	3,980.00
10. Fireplaces				
11. Built-in Appliances		2	4,200.00	8,400.00
12. Miscellaneous (Dormers)				
13. SUBTOTAL ADJ. RESIDENCE COST: Line 1 plus or minus Lines 2-12				\$ 215,785.00
14. BASEMENT, UNFINISHED	1	1,120	29.75	33,320.00
15. Add for basement interior finish		1,120	38.75	43,400.00
16. Add for basement outside entrance		1	2,050.00	2,050.00
17. Add for basement garage: Single <input type="checkbox"/> Double <input type="checkbox"/>				
18. PORCH/BREEZEWAY, describe <u>Wooden deck</u>		265	24.15	6,400.00
19. <u>Open porch</u>		56	73.82	4,134.00
20. SUBTOTAL RESIDENCE COST: Total of Lines 13-19				\$ 305,089.00
21. GARAGE OR CARPORT - sq. ft. area x selected sq. ft. cost		545	53.50	29,158.00
22. Miscellaneous (roofing adjustment)				
23. SUBTOTAL OF GARAGE COST: Line 21 plus or minus Line 22				\$ 29,158.00
24. SUBTOTAL OF ALL BUILDING IMPROVEMENTS: Sum of Lines 20 and 23				\$ 334,247.00
25. Current Cost Multiplier <u>0.97</u> x Local Multiplier <u>1.07</u>				1.04
26. TOTAL BUILDING COST NEW: Line 24 x 25				\$ 347,617.00
27. Depreciation: Physical and functional Life Exp. <u>65</u> Eff. Age <u>13</u> Deduction <u>20.00</u> % of Line 26				69,523.00
28. Economic and/or Excessive Functional Obsolescence				
29. Depreciated cost of building improvements: Line 26 less Lines 27 and 28				278,094.00
30. Yard improvements cost: List, total, apply multiplier and depreciate on reverse side				\$ 40,000.00
31. Miscellaneous: (Landscaping) If local cost, do not apply any multipliers				1,000.00
32. Lot or land value				260,000.00
33. TOTAL INDICATED VALUE: Total of Lines 29-32				\$ 579,094.00

Building Sketch

Owner	Mark Twickler Rev. Trust		
Property Address	9 Stevens Way		
City	Durham	County	Strafford
		State	NH
Client	Mark Twickler Rev. Trust	Zip Code	03824



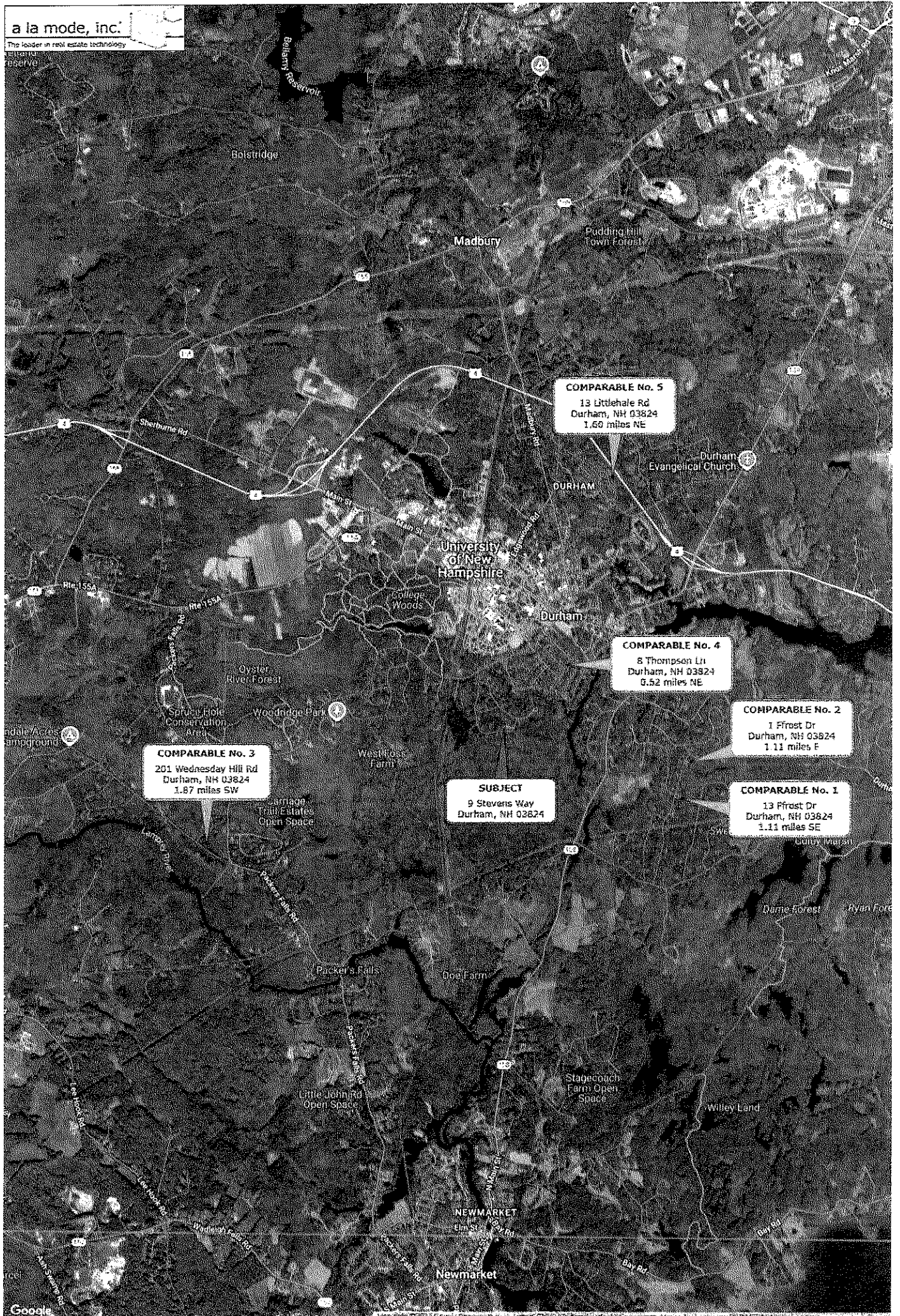
TOTAL Sketch by a la mode

Area Calculations Summary

Living Area	Calculation Details	
First Floor	1288 Sq ft	28 × 40 = 1120 8 × 21 = 168
Total Living Area (Rounded):	1288 Sq ft	
Non-living Area		
Garage	545 Sq ft	14 × 28 = 392 18 × 8.5 = 153
Porch	56 Sq ft	7 × 8 = 56
Deck	45 Sq ft	9 × 5 = 45
Deck	220 Sq ft	14 × 14 = 196 6 × 4 = 24
Basement	422 Sq ft	16 × 14 = 224 9 × 14 = 126 12 × 6 = 72
Finished Lower Level	698 Sq ft	12 × 14 = 168 19 × 14 = 266 12 × 22 = 264

Location Map

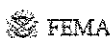
Owner	Mark Twickler Rev. Trust			
Property Address	9 Stevens Way			
City	Durham	County	Strafford	State NH Zip Code 03824
Client	Mark Twickler Rev. Trust			



Flood Map

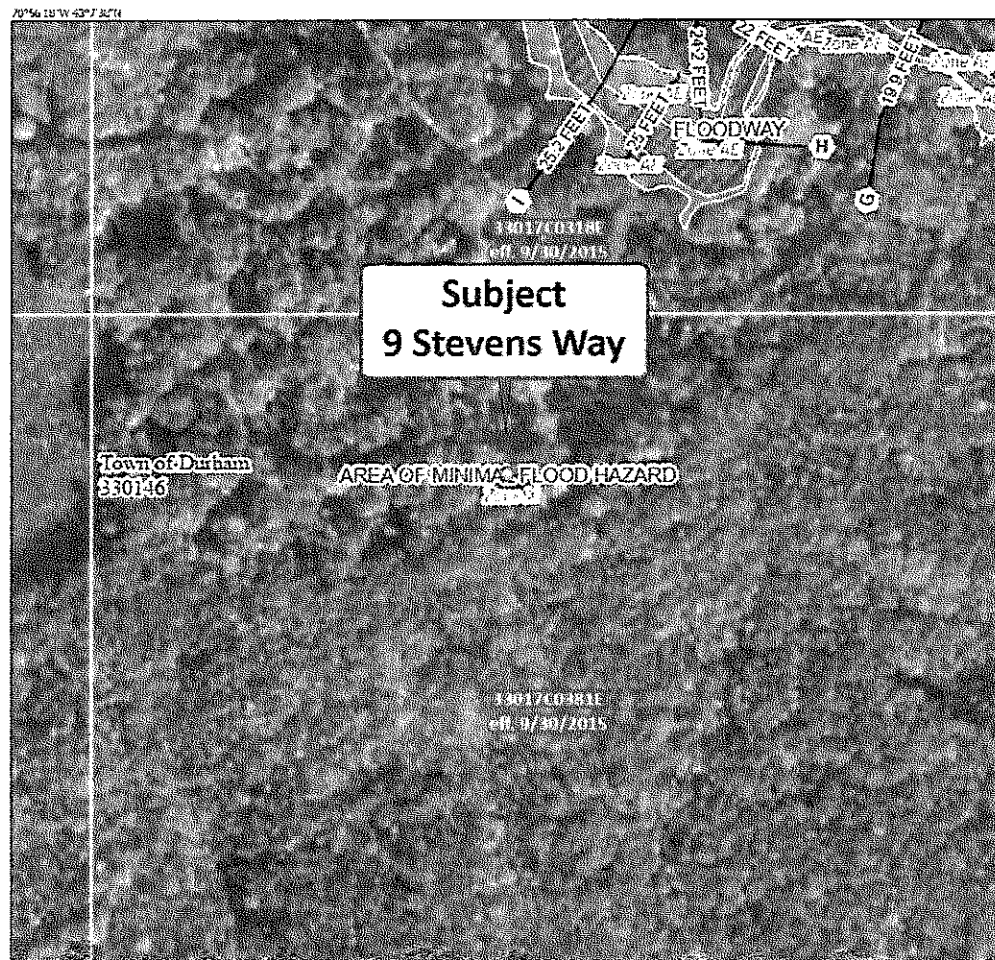
Owner	Mark Twickler Rev. Trust			
Property Address	9 Stevens Way			
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Client	Mark Twickler Rev. Trust			

National Flood Hazard Layer FIRMette



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT



- SPECIAL FLOOD HAZARD AREAS**
 - Without Base Flood Elevation (BFE) Zone A - A99
 - With BFE or Depth Zone A1-Z1, A99, X1, X99, Y1, Y99, R1, R99
 - Regulatory Floodway

- OTHER AREAS OF FLOOD HAZARD**
 - 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone A
 - Future Conditions 1% Annual Chance Flood Hazard Zone X
 - Area with Reduced Flood Risk due to Levees, See Notes, Tone 4
 - Area with Flood Risk due to Levees Zone D

- OTHER AREAS**
 - NO SCREEN: Area of Minimal Flood Hazard Zone 1
 - Effective LOMRs
 - Area of Undetermined Flood Hazard Zone 2

- GENERAL STRUCTURES**
 - Channel, Culvert, or Storm Sewer
 - Levee, Dike, or Floodwall

- CROSS SECTIONS**
 - 20.8 Cross Sections with 1% Annual Chance Water Surface Elevation
 - 17.6 Coastal Transact
 - Base Flood Elevation Line (BFE)
 - Limit of Study
 - Jurisdiction Boundary
 - Coastal Transact Baseline
 - Profile Baseline
 - Hydrographic Feature

- MAP PANELS**
 - Digital Data Available
 - No Digital Data Available
 - Unmapped

0 250 500 1,000 1,500 2,000 Feet 1:6,000

Basemap Imagery Source: USGS National Map 2023

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards.

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 12/27/2025 at 6:46 PM. One does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

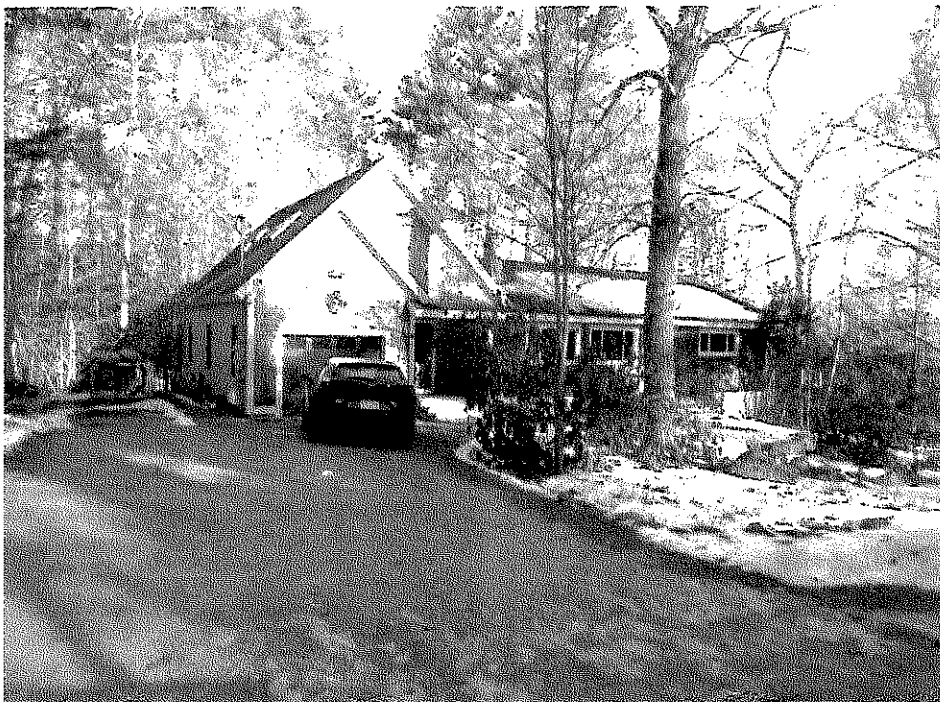
Subject Photo Page

Owner	Mark Twickler Rev. Trust						
Property Address	9 Stevens Way						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	Mark Twickler Rev. Trust						



Front of Subject

9 Stevens Way	
Sales Price	N/A
Gross Living Area	1,288
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1
Location	Average
View	Woods/Neighborhd
Site	1.0 acre
Quality	Average
Age	42 years



Front of Subject



Rear of Subject

Subject Photo Page

Owner	Mark Twickler Rev. Trust						
Property Address	9 Stevens Way						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	Mark Twickler Rev. Trust						



Rear of Subject

9 Stevens Way	
Sales Price	N/A
Gross Living Area	1,288
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1
Location	Average
View	Woods/Neighborhd
Site	1.0 acre
Quality	Average
Age	42 years



Street Scene



Street Scene

Subject Photo Page

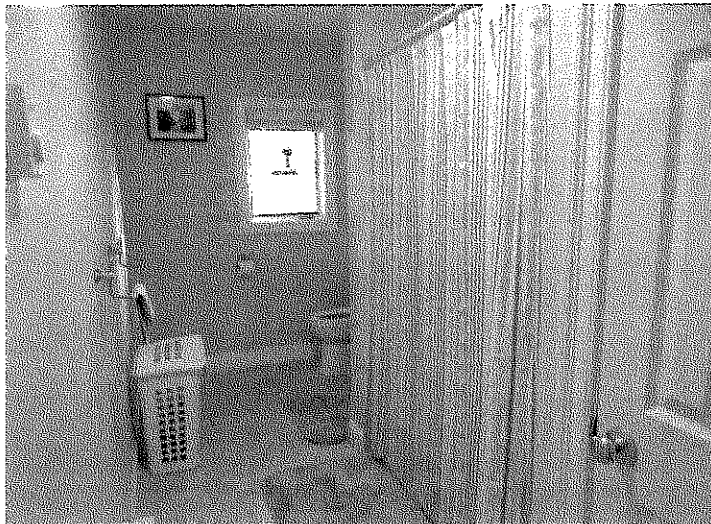
Owner	Mark Twickler Rev. Trust				
Property Address	9 Stevens Way				
City	Durham	County	Strafford	State	NH Zip Code 03824
Client	Mark Twickler Rev. Trust				



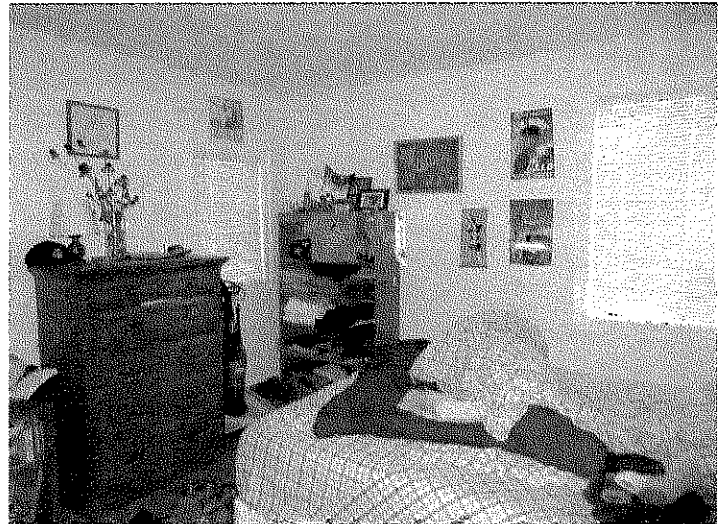
Kitchen



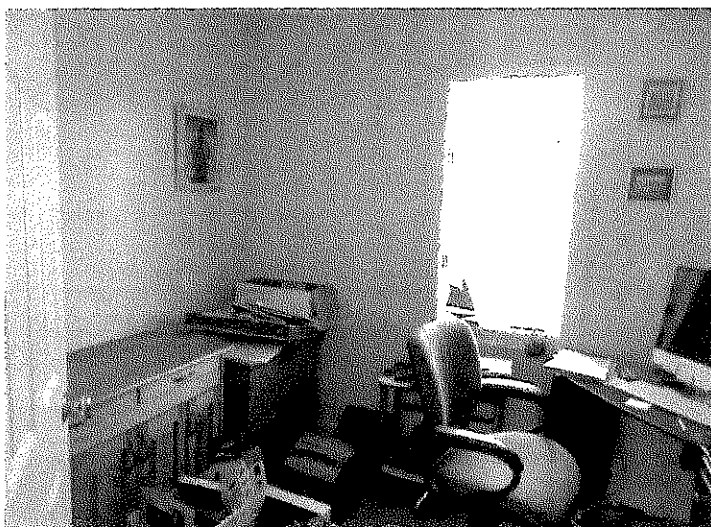
Living Room



Bathroom



Bedroom



Bedroom



Bedroom

Subject Photo Page

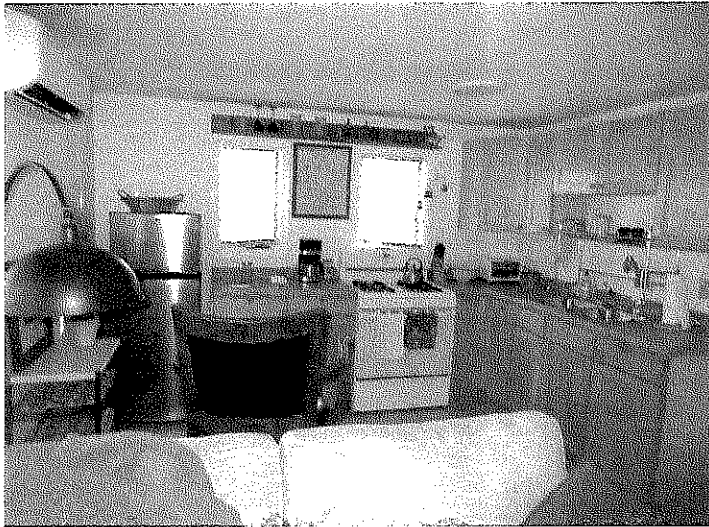
Owner	Mark Twickler Rev. Trust						
Property Address	9 Stevens Way						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	Mark Twickler Rev. Trust						



Mud Room



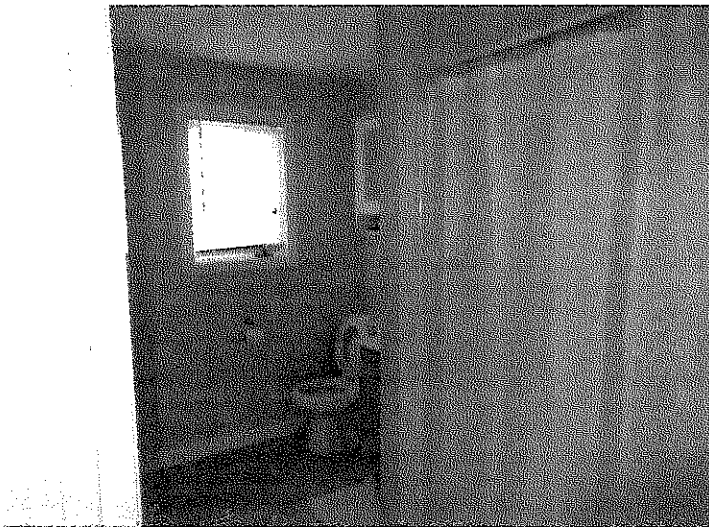
Lower Level



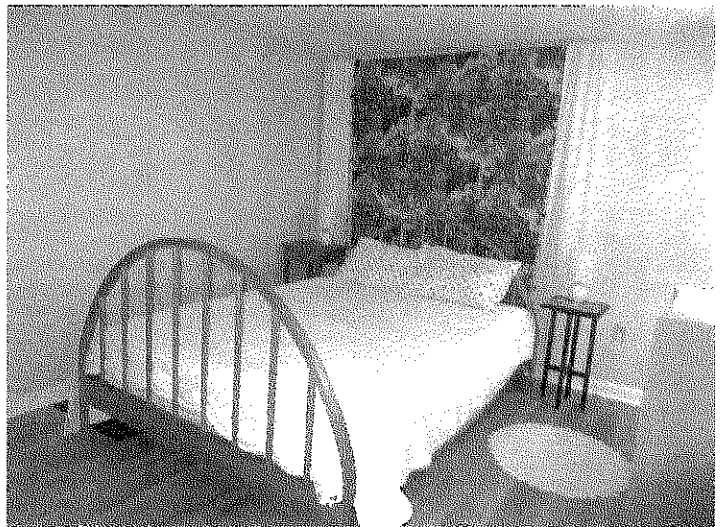
ADU Kitchen



ADU Living Room



ADU Bathroom



ADU Bedroom

Subject Photo Page

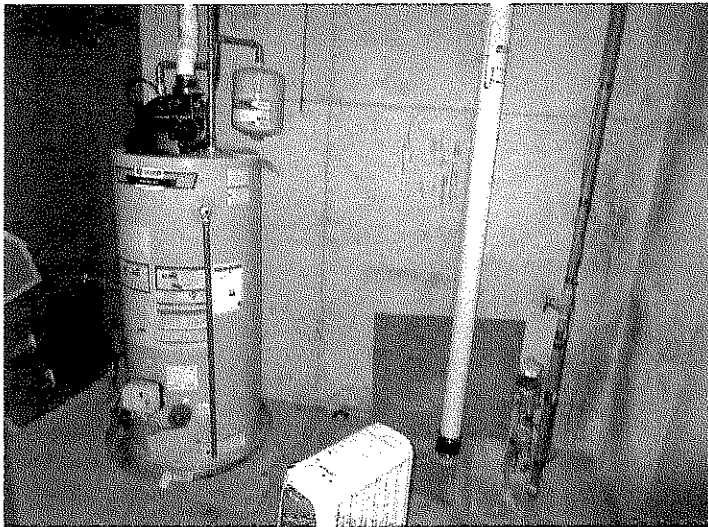
Owner	Mark Twickler Rev. Trust						
Property Address	9 Stevens Way						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	Mark Twickler Rev. Trust						



ADU Den



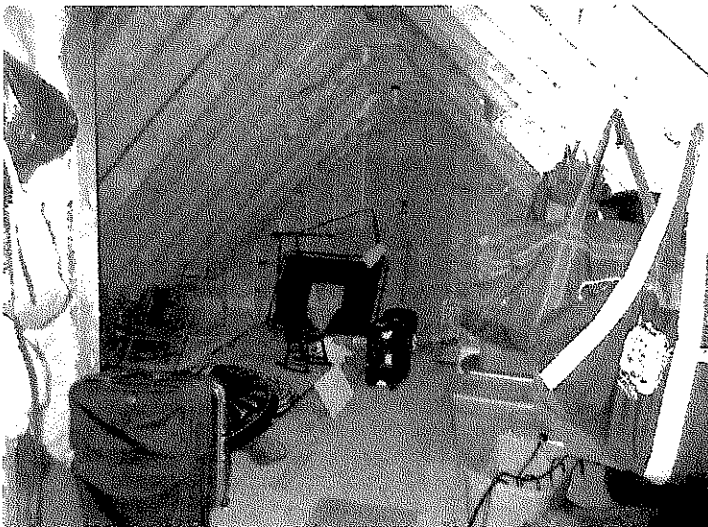
Electrical



Utility Room



Garage



Garage Second Floor



Roof

Comparable Photo Page

Owner	Mark Twickler Rev. Trust						
Property Address	9 Stevens Way						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	Mark Twickler Rev. Trust						



Comparable 1

13 Ffrost Dr	
Prox. to Subject	1.11 miles SE
Sale Price	610,000
Gross Living Area	1,544
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	2
Location	Average
View	Neighborhood
Site	.95 acre
Quality	Average
Age	55 years



Comparable 2

1 Ffrost Dr	
Prox. to Subject	1.11 miles E
Sale Price	530,000
Gross Living Area	1,176
Total Rooms	5
Total Bedrooms	3
Total Bathrooms	1
Location	Average
View	Neighborhood
Site	1.19 acre
Quality	Average
Age	56 years



Comparable 3

201 Wednesday Hill Rd	
Prox. to Subject	1.87 miles SW
Sale Price	565,000
Gross Living Area	1,300
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1
Location	Average
View	Woods/Neighborhood
Site	1.0 acre
Quality	Average
Age	55 years

Comparable Photo Page

Owner	Mark Twickler Rev. Trust						
Property Address	9 Stevens Way						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	Mark Twickler Rev. Trust						



Comparable 4

8 Thompson Ln	
Prox. to Subject	0.52 miles NE
Sale Price	589,000
Gross Living Area	1,010
Total Rooms	6
Total Bedrooms	3
Total Bathrooms	1.1
Location	Average
View	Neighborhood
Site	.32 acre
Quality	Average
Age	75 years

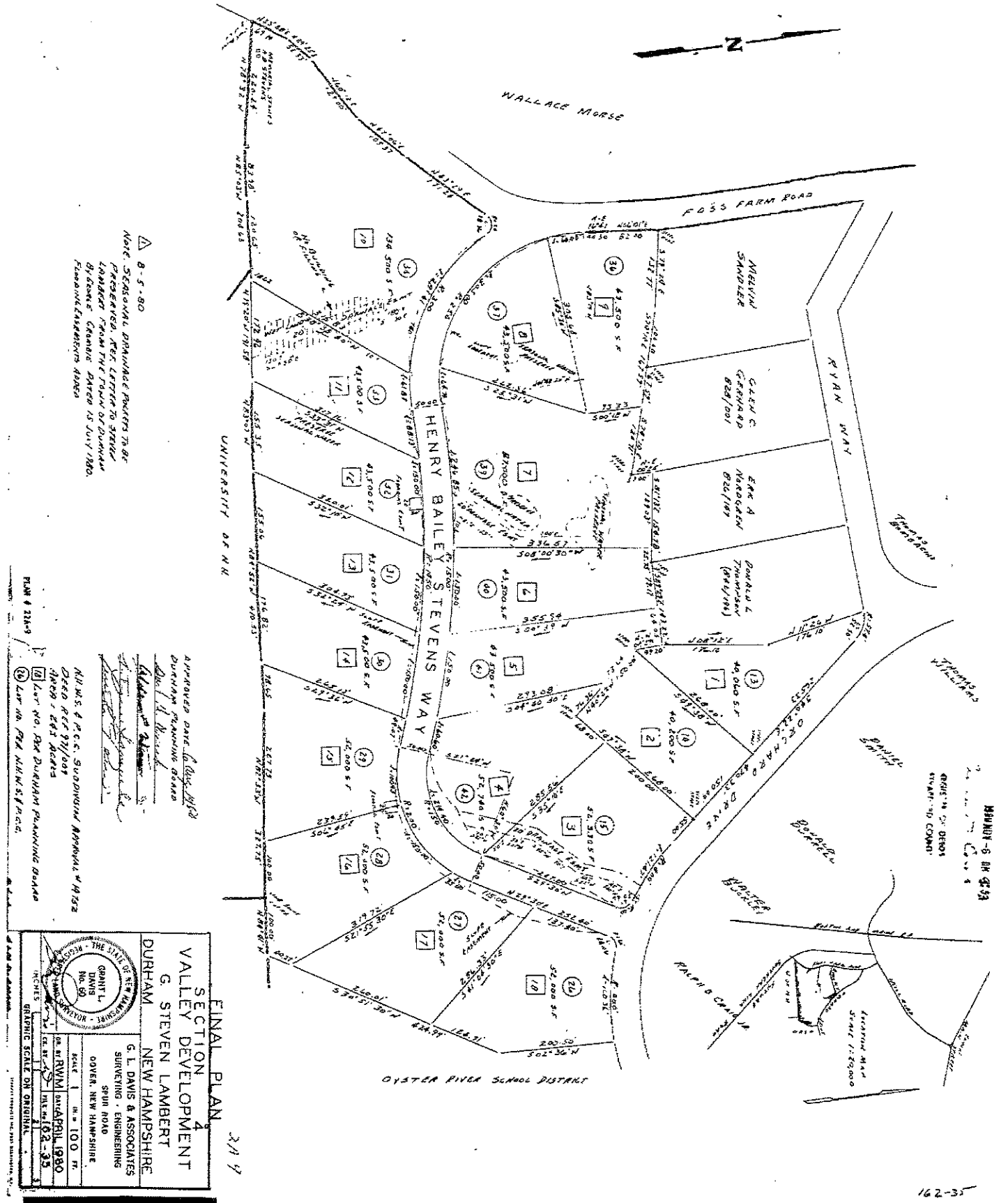


Comparable 5

13 Littlehale Rd	
Prox. to Subject	1.60 miles NE
Sale Price	532,000
Gross Living Area	1,074
Total Rooms	4
Total Bedrooms	2
Total Bathrooms	1
Location	Average
View	Neighborhood
Site	.58 acre
Quality	Average
Age	46 years

Plan

Owner	Mark Twickler Rev. Trust		
Property Address	9 Stevens Way		
City	Durham	County	Strafford
		State	NH
		Zip Code	03824
Client	Mark Twickler Rev. Trust		



△ 8-5-80
 NOTE: SEASONAL DRAINAGE PROTECT TRAP PRESERVED. FOR LETTER TO STATE ENGINEER FROM THE TOWN OF DURHAM BY DATE CHANGE DATED 15 JULY 1980. FURNISH ENGINEERING ADVICE

APPROVED DATE: 10/10/80
 DURHAM PLANNING BOARD
 [Signature]

N.H.S. & P.C. SUBDIVISION APPROVAL # 4132
 DATED 11/17/80
 PLAN NO. 100 DURHAM PLANNING BOARD
 PLAN # 224-9

FINAL PLAN

SECTION 4
 VALLEY DEVELOPMENT
 G. STEVEN LAMBERT
 DURHAM, NEW HAMPSHIRE

G. L. DAVIS & ASSOCIATES
 SURVEYING & ENGINEERING
 SPUR ROAD
 COVER, NEW HAMPSHIRE

SCALE: 1" = 100 FT.
 DATE: APRIL 1980
 SHEET NO. 1 OF 2

G. L. DAVIS
 No. 50
 SURVEYOR - THE STATE OF NEW HAMPSHIRE

GRAPHIC SCALE ON ORIGINAL

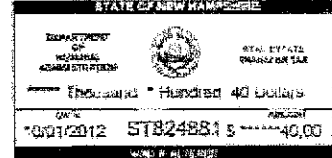
Legal Description

Owner	Mark Twickler Rev. Trust						
Property Address	9 Stevens Way						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	Mark Twickler Rev. Trust						

Doc # 0016358 Oct 1, 2012 2:18 PM
Book 4058 Page 0184 Page 1 of 2
Register of Deeds, Strafford County



Return to:
sklawyers, pllc
98 Portsmouth Ave.
Stratham, NH 03885



QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS, that I, Mark S. Twickler, a single person, of 7 Stevens Way, Town of Durham, County of Strafford, and State of New Hampshire, for consideration paid, hereby grant to The Mark Stephen Twickler Revocable Trust of 2012, Mark Stephen Twickler, Trustee, of 7 Stevens Way, Town of Durham, County of Strafford, and State of New Hampshire, with **QUITCLAIM COVENANTS**, all right, title and interest to the following described property:

A certain tract or parcel of land situate in Durham, County of Strafford and State of New Hampshire, the same being lot #5 (lot number per Durham Planning Board) as shown on a plan entitled "Final Plan: Section 4, Valley Development, G. Steven Lambert, Durham, N.H., dated April, 1980 by G.L. Davis and Associates, which plan is recorded in the Strafford County Registry of Deeds as Plan #22A-9, said premises being more particularly bounded and described as follows:

Beginning at a point in the northerly sideline of Henry Bailey Stevens Way, so-called, said point being the southeasterly corner of the lot herein described and the southwesterly corner of lot #4 as shown on the aforementioned plan; thence running N 04° 40' 30" W along the westerly boundary of Lot #4 a distance of two hundred ninety-three and eight hundredths (293.08) feet, more or less, to a point in the southwesterly boundary of lot #2 a distance of seventy-three and sixty-four hundredths (73.64) feet, more or less, to a point in the southwesterly boundary of lot #2 a distance of seventy-three and sixty-four hundredths (73.64) feet, more or less, to a steel stake, said point being the westerly corner of Lot #2; thence turning and running N 04° 58' W along the westerly boundary of Lot #1 a distance of forty-nine and twenty hundredths (49.20) feet, more or less, to a point; thence turning and running N 89° 29' W along the southerly boundary of land now or formerly of Donald L. Thompson a distance of sixty-four and five hundredths (64.05) feet, more or less, to a point, said point being the northwesterly corner of the lot herein described and the northeasterly corner of Lot #6 a distance of three hundred fifty-five and ninety-four hundredths (355.94) feet, more or less, to a point in the northerly sideline of Henry Bailey Stevens Way; thence turning to the left and arcing to the right of the northerly sideline of Henry Bailey Stevens Way along a curve with a radius of fifteen hundred (1500) feet, a distance of one hundred fifty and no hundredths (150.00) feet, more or less, to a point in the northerly sideline of Henry Bailey Stevens Way, said point being the southeasterly corner of the lot herein described and the point of beginning.

The above-described parcel contains 43,500 square feet, more or less.

P:\Twickler, Mark Estate Planning\Quitclaim Deed.doc

Legal Description

Owner	Mark Twickler Rev. Trust						
Property Address	9 Stevens Way						
City	Durham	County	Strafford	State	NH	Zip Code	03824
Client	Mark Twickler Rev. Trust						

Book 4058 Page 0165 Page 2 of 2

Provided, however, that this conveyance is made on the express conditions and covenants which are hereby declared to run with the land conveyed, and to which the grantee, for himself, his heirs and assigns hereby consent to keep and observe:

1. That no business of any nature shall be conducted upon said premises except that a lawyer, physician or architect residing in the dwelling house may maintain therein an office for his professional use.
2. That no keeping of poultry, swine, dog kennels, or livestock other than household pets normally housed in the residence, shall be permitted on these premises, and no house trailer or similar vehicle shall be brought upon, or be maintained or permitted to remain on said property.
3. That the main residential structure shall contain at least 1,200 square feet of livable area, not including porches, screened, glassed in, or otherwise treated, stoops, garages, carports, or outside living terraces.
4. That the grantee further covenants and agree[s] as part of the consideration for this deed to grad[e] and landscape the premises soon as practicable after the construction[s] of a residence thereon; and the grantee further agrees as part of the consideration herefore that the exterior of the dwelling and other structures shall be completed within nine months from the sta[r]t of construction, strikes, accidents, and unavoidable catastrophes excepted.

Meaning and intending to convey the same premises conveyed to Mark S. Twickler by Warranty Deed of Smiles Brothers Real Estate, LLC, dated March 19, 2012, and recorded at Book 4001, Page 0847 of the Strafford County Registry of Deeds.

This conveyance is a non-contractual transfer pursuant to New Hampshire R.S.A. 78-B:2(IX).

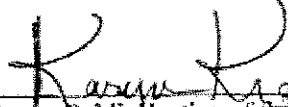
WITNESS, my hand and seal this 28th day of September, 2012.


Witness


Mark Stephen Twickler

STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM

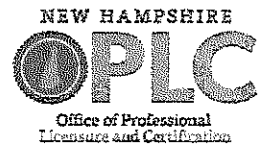
On this 28th day of September, 2012 personally appeared Mark Stephen Twickler, known to me or satisfactorily proven to be, the person whose name is subscribed on the foregoing instrument, and acknowledged that he executed the same for the purposes therein contained.


Notary Public Justice of the Peace
My Commission Expires:
KARYN A. KRAUSE, Notary Public
My Commission Expires August 24, 2016 NEW HAMPSHIRE

P:\Twickler, Mark Estate Planning\Quitclaim Deed.doc

Appraiser's Certification

Owner	Mark Twickler Rev. Trust				
Property Address	9 Stevens Way				
City	Durham	County	Strafford	State	NH Zip Code 03824
Client	Mark Twickler Rev. Trust				



State of New Hampshire
OFFICE OF PROFESSIONAL LICENSURE AND CERTIFICATION

Real Estate Appraisers Board

Pursuant to RSA 310:8, I - this is to certify that

Bryan S Dubois

is licensed to practice as a(n)

Certified General Appraiser

LICENSE NO. NHCG-474

EXPIRATION DATE: 11/30/2027

Always verify licenses online at <https://forms.nh.gov/licenseverification/>