

**Center Harbor Board of Selectmen
Meeting Minutes
Friday, October 19, 2007**

Chairman Scott Davis called the meeting to order at 8:10 a.m. Those present were: Selectmen Randy Mattson and Charley Hanson, DRA Representative Gary Karp, Cindy Perkins and Mark Neider of Commerford, Neider and Perkins, and Pro Tem Secretary Sheila Mohan.

Mr. Hanson explained that he would like to understand the process used by the assessors to determine the new values. Overall this is a 43% increase town wide. Mr. Hanson stated that the McMansions went up 16% and some of the smaller properties went up 100%. Mark Neider explained that the lower priced properties have gone up the most because they fit a much larger market and the high priced properties are such a limited market that they don't see the same increase. Mr. Neider said that they looked at sales in Center Harbor and some in Meredith along Waukewan. Mr. Hanson asked if there was a timetable that was used. Mr. Neider said that they went back two years. Ms. Perkins said that they stopped trending in September of 2006. Mr. Karp stated that he went into the Multiple Listing and pulled up averages around Lake Winnepesaukee and from 2005 to 2006 the average sale price for all sales was \$279,900; 2006 to 2007 the average price was \$290,000 and from April 1, 2007 to present the average is \$296,000 so the prices are still going up. There was an update of values in Moultonborough and Alton this year and their prices are still going up.

Mr. Davis said that the town is due for a review by DRA in 2008. Mr. Karp said that he doesn't think that properties will drop enough to affect Center Harbor's ratio. If it did happen that the ratio was outside the 90% to 110% DRA would suggest that Center Harbor do an update in the future but not require one immediately. Mr. Karp explained that he hasn't analyzed everything yet. He also explained that when CNP is finished with everything they will do a "sales book". DRA will look at the sales book to see if the values are reasonable. Mr. Karp explained that what will happen now is that the assessors will send out letters to the property owners with new values and then have the hearings. At that time the assessors will learn about restrictions or other things that might affect the value of the property. Mr. Karp will be attending the hearings and will do an "exit review" to see if the property owners have any questions.

Mr. Hanson asked what the time line will be. Ms. Perkins said that she thought it would take a week after the hearings to clean things up. Mr. Neider said that revised letters will go out to those taxpayers who come in to the hearings with the final values. The Selectmen can then go to DRA for the tax rate. Mr. Hanson asked Mr. Karp how long it would take to get the tax rate. Mr. Karp thought that it would be pretty quick.

Mr. Hanson asked the assessors if you have a property with dilapidated buildings on it, uninhabitable, do you call it zero for the buildings. Ms. Perkins said that on the property on Daniel Webster Highway (Weeks) they did. Mr. Neider explained that this property

had a building value previously but he thinks that the building is now a detriment to the property value.

Mr. Hanson said that last year the NH Music Festival had a value only on the land. Ms. Perkins said that something had happened in the CAMA system last year. Mr. Neider said that he doesn't think that the lake property owned by the Legionaries meets the criteria for a non-profit exemption. Mr. Neider said that we need to avoid making direct comparisons from the old values to the new values. Different areas of town increased or decreased at different amounts. Ms. Perkins said that it is difficult to compare the old to the new because there may be interior changes, changes to the depreciation, or other changes to the property.

Mr. Hanson asked a general question about "view tax". Ms. Perkins said that there is no view tax. Mr. Neider said that there is only fair market value of a property which includes the view and made a comparison to lake properties.

Ms. Mattson asked what "AYB and EYB" means. Mr. Neider explained that it means Actual Year Built and Effective Year Built, EYB is used for depreciation. There was discussion of the different exemptions. Mr. Karp told the Selectmen that the income limit for an Elderly Exemption is \$15,200 for a single person and \$20,400 for a married couple and has some asset limits. The town can change the limits.

Mr. Hanson asked if a property on a private road has more value than a property on a public road. Ms. Neider said that he has seen it both ways, each property is different.

It was moved by Charley Hanson and seconded by Randy Mattson to accept these values. The motion passed unanimously.

Mr. Hanson asked if it would be of any value in letting people know on average what the draft number is. Mr. Neider said they try to stay away from that so that when people come in they don't ask why their property went up so much. Mr. Neider said that they don't want people to look at the old value without taking in the situation of the current market.

It was moved by Scott Davis and seconded by Charley Hanson to adjourn the meeting. The motion passed unanimously.

The meeting was adjourned at 9:00a.m.

Submitted by,

Sheila Mohan
Secretary Pro Tem