



CITY OF CONCORD

New Hampshire's Main Street™

REPORT TO MAYOR AND THE CITY COUNCIL

FROM: Kathryn H. Temchack, Director of Real Estate Assessments

DATE: July 8, 2022

SUBJECT: Set for public hearing the request of the Floyd Atwater 2019 Trust; Donald W. Floyd and Sally R. Atwater, Trustees; for a Discretionary Preservation Easement per RSA 79-D.

Recommendation

Accept this report and set for public hearing at the request of Floyd Atwater 2019 Trust for a Discretionary Preservation Easement per RSA 79-D. The approval and terms of the easement are to be determined by the legislative body of the community after a public hearing.

Background

In 2004 the City of Concord received its' first request for a Discretionary Preservation Easement under RSA 79-D. The easement encourages the preservation and maintenance of existing agricultural buildings. At that time the Mayor and City Council requested that the Heritage Commission and Director of Real Estate Assessments develop a rating method to address the requests of property owners in determining an appropriate and reasonable level of adjustment for the easement under RSA 79-D. The City Council further directed the Heritage Commission and Director of Real Estate Assessments to review the application, determine and recommend a rating and adjustment and submit a report to the City Council for consideration at the required public hearing.

Discussion

The Heritage Commission and the Director of Real Estate Assessments met with Donald W. Floyd and Sally R. Atwater, Trustees of the Floyd Atwater 2019 Trust, on July 7, 2022 to review their application, the supporting documents, and the reasons why the Discretionary Preservation Easement should be granted. The commission and Director of Real Estate Assessments reviewed and discussed the application and submissions and voted to recommend for your consideration the following:

1. The Discretionary Preservation Easement should be granted for 10 years with no recapture at the end of the easement.
2. The recommended exemption is 75% for barn and 4,063 square feet of land.

The application, grid, rating sheet, pictures, and supplemental documents are provided for your review. If the City Council grants the discretionary preservation easement starting with the April 1, 2022 tax year, the property assessment will be reduced from \$509,800 to \$486,000, a value reduction of \$23,800 resulting in a tax reduction of \$597.86. The assessment and tax reductions stated above are based upon the current assessment and the 2021 tax rate. The dollar amount of the assessment and tax reduction are subject to change each year based upon the tax years' final assessed value and the final tax rate for the year.