

# **Bond Case Briefs**

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## **TAX - NEW HAMPSHIRE**

### **Ventas Realty Limited Partnership v. City of Dover**

**Supreme Court of New Hampshire - January 10, 2020 - A.3d - 2020 WL 122713**

Taxpayer sought abatement of real property taxes regarding parcel that contained skilled nursing facility, two garages, and parking lot, alleging that city had unlawfully taxed property in excess of its fair market value.

Following a bench trial, the Superior Court denied abatement request. Taxpayer appealed.

The Supreme Court held that:

- Evidence supported trial court's determination that appraisal of taxpayer's expert did not result in credible opinion of fair market value, and
- Trial court was entitled to rely on taxpayer's use of city's property tax assessment for transfer tax purposes when assessing taxpayer's credibility.

Evidence supported trial court's determination that appraisal of taxpayer's expert using income capitalization method did not result in credible opinion of fair market value of taxpayer's property, which contained skilled nursing facility, two garages, and parking lot, in proceeding seeking abatement of property taxes; evidence indicated that expert failed to analyze how property would perform on open market during relevant tax year, expert failed to utilize comparable properties as evidence of market projections, and expert's analysis of income compared two figures from roughly the same period of time rather than figures from separate consecutive years.

Trial court was entitled to rely on taxpayer's use of city's property tax assessment for purposes of transfer tax arising from transfer of ownership of property in subsequent year when assessing credibility of taxpayer in proceeding to abate property tax; use of city's assessment for transfer tax purposes cast doubt on taxpayer's position that it was paying disproportionate amount of property taxes.