

ASSESSING DEPARTMENT 2015 Annual Report



2015 has been a quiet year in Assessing. In general, property values remain relatively stable across all strata. For 2015, Milford has a total of 5,726 parcels with a total land area of 15,000 acres+/-.

The final values were given to the Department of Revenue Administration on August 24, 2015. The tax rate was set on November 6, 2015, and the tax bills were sent out on November 14, 2014. The equalization ratio is set by the Department of Revenue typically in February or March, and will not be available until after this report is published.

Local and national trends indicate that property values continue to slowly rebound. Milford has felt the benefits of that trend with stabilized property values and lower foreclosure rates. The overall recovery is gaining momentum, unemployment is down, confidence levels are stable to increasing, yet there are still challenges ahead in global and national arenas which could impact our local outlook as well. We hope that 2016 will see continued stabilization and positive news.

Within the Assessing office, it has been business as usual, including the review of exemption and Veteran's credit applications. We are on track with the task of visiting properties within the town, continuing with cyclical review of all properties, verifying sales data and reviewing properties where there are building permits. To assist in those efforts, we enlisted the services of KRT Appraisal. Assessing warrant articles prepared for 2016 include correction to the current solar exemption wording as well as a 3% elderly exemption increase for the exemption amount in anticipation of changes in value during the 2016 statistical assessment revaluation.

The Assessing Department wishes to extend a Thank You for the cooperation of those property owners whom we visited this past year. As always the Assessing staff encourages all property owners to take a proactive role by viewing their property record cards and notifying the department of any changes to their properties. In addition to visiting our office, the Assessing Department website offers information for anyone seeking property information or wishing to conduct research on exemption and credit criteria.

Respectfully Submitted,

Marti Noel, CNHA
Milford Assessor

PUBLIC NOTICE

Restoration Opportunity if your property has undergone an involuntary lot merger

If you own real estate lots that were involuntarily merged by municipal action, you may be able to have those lots restored to their pre-merger status your property may qualify if two or more lots were merged for zoning, assessing, or taxation purposes and the merger occurred:

- During your ownership, without your consent; **or**
- Prior to your ownership, if no previous owner consented to the merger.

To restore your property to pre-merger status, you must:

- Make a request to the local governing body
- No later than December 31, 2016

Once restored:

- Your properties will once again become separate lots; however, they must still conform to applicable land use ordinances. Restoration does not cure non-conformity.

Read the full statute at:

<http://www.gencourt.state.nh.us/rsa/html/LXIV/674/674-39-aa.htm>

The following is the Summary of Taxable Property for the 2015 Inventory of Valuation.

Land

Current Use	\$	608,909	
Discretionary Preservation Easement		6,500	
Farm Structures & Land under RSA 79-D		7,800	
Residential		259,629,915	
Commercial/Industrial		64,922,885	
Total Land			\$ 325,176,009

Buildings

Residential	\$	753,320,645	
Manufactured Housing		14,678,500	
Discretionary Preservation Easement		28,200	
Farm Structures & Land under RSA 79-D		183,900	
Commercial/Industrial		185,712,855	
Total Building			\$ 953,924,100

Total Utilities \$ 19,132,800

Valuation Before Exemptions **\$ 1,298,232,909**

Certain Disabled Veterans (651,790)

Improvements to Assist Persons with Disabilities (81,900)

Modified Assessed Value of all Properties **\$ 1,297,499,129**

Exemptions

Blind	\$	120,000	
Elderly		7,764,800	
Solar/Wind		45,632	
Total Exemptions			\$ (7,930,432)

Net Valuation on which the tax rate for Municipal, county and Local Education is computed **\$ 1,289,568,697**

Less Utilities (19,132,800)

Net Valuation without Utilities on which the tax rate for State Education Tax is computed **\$ 1,270,435,897**

(unaudited)