

Lindsey M. Stepp
Commissioner

State of New Hampshire Department of Revenue Administration

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MUNICIPAL AND PROPERTY
DIVISION
Samuel T. Greene
Director

Adam A. Denoncour
Assistant Director

September 25, 2025

Town of Seabrook
Board of Selectmen
99 Lafayette Road
Seabrook, NH 03874

Re: Seabrook 2024 USPAP Report

Dear Municipal Assessing Officials:

In accordance with RSA 21-J:14-b, I(c), the Department of Revenue Administration has reviewed the Uniform Standards of Professional Appraisal Practice (USPAP) Standard 6 report submitted by Vision Government Solutions, Inc. for the Town of Seabrook for the 2024 tax year.

I have enclosed a copy of the USPAP Standard 3 review report of the USPAP mass appraisal. I have concluded that the appraisal under review complies with all requirements set forth in Standard 6 of USPAP and applicable laws and regulations.

These results are reported annually to the Assessing Standard Board (ASB) in accordance with RSA 21-J:11-a, II. If you have any questions, please do not hesitate to contact me at (603) 230-5963 or Samuel.T.Greene@dra.nh.gov.

Sincerely,

Samuel Greene, Director
Municipal and Property Division

Enclosure: Review of Mass Appraisal Report and Compliance Checklist

cc: Vision Government Solutions, Inc.
File

REVIEW OF MASS APPRAISAL REPORT LETTER OF TRANSMITTAL

DATE: September 25, 2025

CLIENT: NH Department of Revenue Administration, Municipal and Property Division

RE: Review of Seabrook – 2024 Mass Appraisal Report

In accordance with RSA 21-J:14-b I(c) I have completed an appraisal review report (Review Report) of the Seabrook 2024 mass appraisal report (Original Report) prepared by Michael Tarello of Vision Government Solutions, Inc. The purpose of this review is to evaluate the Original Report for compliance with the Uniform Standards of Professional Appraisal Practice (USPAP), applicable laws and rules. I have not developed my own opinion of value. This review should not be construed as an appraisal of the subject properties. This is a technical desk review, and as such I have not made a personal inspection of the referenced properties. The Original Report effective date of value is April 1, 2024 and the certification date is September 17, 2025.

The intended users of this Review Report are the Assessing Standards Board (ASB), the Town of Seabrook and the NH Department of Revenue Administration (DRA). Neither the DRA nor the review appraiser is responsible for any unintended use of this Review Report.

This Review Report is intended to comply with the appraisal review, development and reporting requirements set forth in USPAP. Supporting documentation concerning the data, reasoning and analyses is retained in the DRA's files. The information in this report is specific to the needs of the client and for the intended use stated in this report.

It is assumed that the factual data, about the subject properties, provided in the Original Report is accurate. USPAP refers to this type of assumption as an extraordinary assumption and if it is found to be incorrect, it could affect the results of the Review Report.

This Review Report cannot be properly understood without information contained in the Original Report and therefore it must be used in conjunction with the Original Report. This letter must remain attached to the Review Report in order for the opinions set forth herein to be considered valid.

My opinions and conclusions are based upon the definitions, assumptions, limiting conditions, and certifications stated within the Review Report.

After analyzing all relevant facts and opinions expressed in the Original Report, I have concluded that the Original Report Complies with USPAP, applicable laws and rules.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "Samuel Greene", written over a horizontal line.

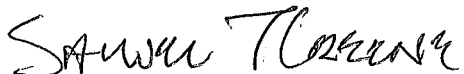
Samuel Greene, Director
Municipal and Property Division

Cc: Vision Government Solutions, Inc.
Department File

CERTIFICATION
(Standards Rule 4-3)

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- 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 properties that are the subject of the work under review and no personal interest with respect to the parties involved.
- I am employed by the New Hampshire Department of Revenue (Department). Per RSA 21-J:11, the Department reviews all revaluations in New Hampshire, and performs assessing oversight and monitoring annually. I have performed no other services, as an appraiser or in any other capacity, regarding the properties that are the subject of the work under review within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the properties that are the subject of the work under review 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 predetermined assignment results or assignment results that favor the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal review.
- My analyses, opinions, and conclusions were developed, and this review report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have not made a personal inspection of all of the properties that are the subject of the work under review.
- No other person provided significant appraisal or appraisal review assistance to the person signing this certification.



Signature



Date

SCOPE OF WORK

Scope of Work:

Scope of Work is defined as: *"The type and extent of research and analyses in an assignment."*¹

In this Review Report assignment:

- I read the entire Original Report provided by the appraiser to support his analyses.
- I reviewed a sample of the sales provided to determine whether the data is appropriate, and consistently applied.
- I reviewed the Original Report for compliance with the version of USPAP in effect as of the date of the appraisal report under review, by comparison to the elements described herein.
- I reviewed the Original Report for compliance with the applicable laws and rules.
- I reviewed the Original Report for consistency with industry recognized mass appraisal techniques.
- I reviewed the Original Report's Scope of Work for consistency with the contract terms.
- I did not inspect all properties.
- I did not utilize the mass appraisal under review to develop an opinion of value.
- I did not verify all the mathematical calculations in the model.

¹ *The Appraisal of Real Estate, 14th edition*, Appraisal Institute, page 87

ASSUMPTIONS AND LIMITING CONDITIONS

This Review Report is subject to the following underlying assumptions and limiting conditions:

Extraordinary Assumption:

The Appraisal Institute's *The Dictionary of Real Estate Appraisal, 5th edition* (p. 176) defines an extraordinary assumption as "an assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions. 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."

This review was made under the *extraordinary assumption* that the data contained in the work under review is accurate. The review appraiser is not responsible for errors in the data or for undisclosed conditions of the properties or the marketplace which would only be apparent from a thorough physical inspection and further research.

The use of this *extraordinary assumption* might have affected the results of this review assignment.

Hypothetical Conditions:

This review does not include any hypothetical conditions.

General Assumptions:

- This Review Report is intended to comply with USPAP's appraisal review, development and reporting requirements. Supporting documentation concerning the data, reasoning and analyses is retained in the DRA's files. The information in this report is specific to the needs of the client and for the intended use stated in this report. The review appraiser is not responsible for unauthorized use of this report. Possession of a copy of this report by the reader does not make the reader an intended user.
- It has been assumed that all principal and appurtenant buildings or other improvements have been accurately described; and, all land parcels and any attributes that may affect the market value have been accurately described.
- It has been assumed, unless otherwise stated herein, that all elements which may affect market value have been taken into consideration which may include, but are not limited to: legal and title matters; encumbrances; restrictions; physical and location issues; known contamination; zoning and use regulations; depreciation factors; or other issues.
- The information furnished by others is believed to be reliable and accurate.

Limiting Conditions:

- Possession of this report, or a copy thereof, does not carry with it the right of publication.
- The review appraiser herein by reason of this review is not required to give further consultation, testimony, or be in attendance in court with reference to the properties in question unless arrangements have been previously made, or as otherwise required by law.

Competency:

- I am a Certified Assessor. I have the experience, competency and education necessary to review mass appraisal reports. There were no additional steps required to competently complete the Review Report. Confirmation of my certification is available at <https://www.oplc.nh.gov/find-board/assessing-certification-advisory-board>.

MASS APPRAISAL REVIEW REPORT
USPAP Compliance Checklist

Prepared by the NH Department of Revenue Administration
Municipal and Property Division

SUMMARY		USPAP Standard Rule #
Client:	NH Department of Revenue Administration (Department)	3-2(a); 4-2(a)
Intended Users:	NH Assessing Standards Board (ASB), the Municipality, Company/Appraiser of work under review; the Department	3-2(a); 4-2(a)
Intended Use:	1. To evaluate compliance with USPAP and applicable laws and regulations; 2. To provide feedback to the preparer of the mass appraisal under review	3-2(b); 4-2(b)
Purpose of Assignment:	To evaluate how the mass appraisal under review complies with the most recent iteration of USPAP and applicable laws and regulations, in effect as of the date of the appraisal. This review does not include the development of the reviewer's own opinion of value(s).	3-2(c), 3-3(c); 4-2(c), 4-2(i)
Municipality Where Appraised Properties are Located:	Seabrook, NH	3-2(d)(iv)
Effective Date of Value:	April 1, 2024	3-2(d)(ii); 4-2(d)(iii)
Date of Work Under Review:	September 17, 2025	3-2(d)(ii); 4-2(d)(ii)
Company Name / Name of Appraiser Who Completed the Report Under Review:	Michael Tarello / Vision Government Solutions, Inc	3-2(d)(iii); 4-2(d)(iv)
Type of Revaluation Under Review: (Check One)	Full Statistical Revaluation	3-2(d)(iv); 4-2
Work Under Review per Contract or In-House Work Plan:	Appraisal of taxable, nontaxable and tax-exempt properties excluding utilities	3-2(d)(iv); 4-2(d)(i)
Date of Reviewer's Appraisal Review Report	September 25, 2025	4-2(e)
Reviewer's Extraordinary Assumptions:	See attached assumptions and limiting conditions.	3-2(e); 4-2(f)
Reviewer's Hypothetical Conditions:	None	3-2(f); 4-2(f)
Reviewer's Scope of Work:	See attached scope of work.	3-2(g); 4-2(g)
<p>Pursuant to RSA 21-J:14-b, I(c), the Department in its assessment review process shall review all mass appraisals to ensure compliance with USPAP and applicable laws and regulations. The purpose of this appraisal review is to advance the legislative objective of bringing greater credibility, uniformity, transparency, and accountability to statewide assessment practices. In so doing, this document serves as an analytical tool for identifying and documenting compliance with recognized assessment methods and techniques. This document also provides a mechanism for communicating the results of the review to the appropriate municipalities, assessors, and contractors.</p>		
FOR DRA USE		
Date of Initial USPAP Report Received by Department:	2/19/2025	Date of Last Revision Submitted to Department: 9/18/2025
Reviewer's Name:	Samuel T. Greene	

Item #	Section	Page #	Yes	No	USPAP Standard Rule #
Section 1 – Letter of Transmittal					
1.1	Identifies the properties appraised.	5, 13, Apx A	X		6-2(f)
Identifies the properties that are impacted by the new assessments .					
1.2	Identifies the effective date of the appraisal and the date of the report.	5, Apx A	X		5-2(d); 6-2(d)
Per RSA 74:1 and RSA 76:2, the effective date of the appraisal shall be April 1 of the year in which the assessments have been updated. The date of the report is date the report was completed, or the date of the final revision.					
1.3	Identifies the intended use of the appraisal.	5, Apx A	X		5-2(b); 6-2(b)
The intended use of the appraisal is for Ad Valorem taxation.					
1.4	Identifies the client of the appraisal and any other intended users.	5, Apx A	X		5-2(a); 6-2(a)
The <u>client</u> is the municipality in which the assessments have been updated. <u>Intended user</u> is the client and any other party as identified, by name or type, as users of the appraisal based on communication with the client at the time of the assignment.					
1.5	Identifies the type and definition of value, and cite source.	5-6	X		5-2(c); 6-2(e)
NH RSA 75:1 "[...] and all other taxable property at its market value. Market value means the property's full and true value [...]."					
1.6	Identifies the property interests assessed.	6	X		5-2(f), 5-2(g); 6-2(f)
New Hampshire statutes require fee simple valuations exclusively.					
1.7	Signed certification of value, including names of individuals providing significant mass appraisal assistance.	6, 7	X		6-2(h), 6-3
The Certification shall be signed by the project supervisor. Include the names of individuals providing significant appraisal assistance and the nature and extent of their assistance. See USPAP Advisory Opinion 31.					

Section 2 – Scope of Work					
2.1	Identifies type of revaluation performed (Partial, Cyclical, Statistical, Full Revaluation).	Apx A	X		5-2(b), 5-4; 6-2(f), 6-2(g)
Rev 600 rules define the types of assessment activity for New Hampshire.					
2.2	Identifies any limiting conditions adopted for the development and reporting of value.	9-11	X		6-1(c), 6-2(c)
6-2(c) disclose any assumptions or limiting conditions that result in a deviation from recognized methods and techniques or that effect analyses, opinions and conclusions.					
2.3	Identifies any extraordinary assumptions and/or hypothetical conditions adopted for the development and reporting of value.	9-11	X		5-2(i), 5-2(j); 6-1(c)
Clearly and accurately disclose any extraordinary assumptions or hypothetical conditions used in the assignment and state their use might have affected the assignment results. See USPAP FAQ pages 280 - 285 for further details.					
2.4	Identifies the need for and the extent of any physical property inspections.	6, 11, 21 Apx A	X		5-5(a), 5-5(d); 6-2(i); 6-2(j)
Summarize the sources of data, the data collection process and the validation processes. Reference to detailed data collection manuals, actual contracts and electronic records must be made, as appropriate, including where they may be available for inspection.					
2.5	Provides an explanation if no physical inspections of sales were performed.	Apx A	X		5-5(a), 5-5(d); 6-2(i), 6-2(j)

Explain why physical inspection of sale properties were not performed, if applicable.					
Item #	Section	Page #	Yes	No	USPAP Standard Rule #
2.6	Identifies the steps taken to complete the final review, testing procedures and techniques.	12, 22, Apx A	X		5-7(b); 6-2(i), 6-2(k), 6-2(l)
Describe the extent of the final review as well as procedures and techniques utilized to ensure uniform and proportional assessments.					
2.7	Provides a definition of highest and best use (HBU) that references case law and statutes and describe HBU requirements.	13, App A	X		5-3(a); 6-2(l)
Rev 601.26 "Highest and best use"					
2.8	Provides an explanation for any exceptions from HBU (such as actual use).	4, 13	X		Jurisdictional Exception Rule
Permissible exceptions are allowed, refer to RSA 75:1 How Appraised (e.g. RSA 75:11 Appraisal of Residences)					
2.9	Identifies approaches to value considered, utilized and not utilized. If not utilized, explain why.	14, 40-43	X		5-2(k); 6-2(g)
Credible approaches to the development of market value for real estate include the sales comparison (market), the income and cost approaches; if any of the approaches to value were not utilized, provides an explanation.					

Section 3 – Development of Values					
3.1	Provides a brief description of basic valuation theory/mass appraisal.	16-21	X		5-1(a), 5-4; 6-1
Provides a summary of applicable valuation theory.					
3.2	Identifies the characteristics of the market that are relevant to the purpose and intended use of the mass appraisal including location, physical, legal and economic attributes.	Report	X		5-2(e), 5-2(f)
Provides a summary of the real estate trends for all classes of property appraised, Provides a brief description of where the appraised properties are located.					
3.3	Provides a brief description of data calibration methods used in the revaluation.	12, 22	X		5-4(b), 5-4(c); 6-2(k), 6-2(i)
Describes the mass appraisal model utilized and how the model is calibrated; calibration should utilize recognized techniques.					
3.4	Identifies and explains period of time from which sales were utilized for the development of values.	21-22, Apx A	X		5-2(f), 5-2(g), 5-2(i)
States the range of sale transfer dates utilized to develop credible and reliable assessments. If the ranges vary by class of property, Provides the range of sale transfers for each property class.					
3.5	Describes extent of sale data collection and verification procedures.	6, 11, 21, Apx A	X		5-4(a), 5-5(a), 5-5(d); 6-2(i), 6-2(j)
States what steps were taken to verify and collect the various data elements associated with the property transfers within the time period utilized. States exactly how property transfers were determined to be qualified sales.					
3.6	Describes how qualified sales were selected for use in the sales analysis process.	21-22	X		5-4(a), 5-5(a); 6-2(i)
3.7	Identifies the number of sales utilized in sales analysis by property type.	21-22	X		5-4(a), 5-5(a); 6-2(i), 6-2(j)
Provides a list of qualified sales utilized in the report by property type, for example, vacant, residential, commercial.					

Item #	Section 3 - Continued	Page #	Yes	No	USPAP Standard Rule #
3.8	Provides the source of income and expense data utilized if an income approach to value is utilized.	40-43	X		5-4(b), 5-5(a-c), 5-7(a); 6-2(g)
When valuing properties by the income approach, Provides the source of the income and expense data and how this information was verified and adjusted for the assignment.					
3.9	Provides the source of vacancy rates, cap rates and/or income multipliers utilized, and a reconciliation by class if an income approach to value is utilized.	40-43, Apx H	X		5-4(b), 5-5(a), 5-5(b), 5-7(a); 6-2(g), 6-2(j)
When valuing properties by the income approach, Provides the source of the various rates or multipliers and how this information was verified and adjusted for the assignment.					
3.10	Identifies and explains the reconciliation performed, approaches to value, and the applicability and relevance of the approaches, methods and techniques.	39-43	X		5-7(a); 6-2(i)
Explains which approaches to value were applicable for the assignment; States how approaches were weighted if more than one approach was utilized.					

Section 4 – Time Trending					
4.1	Provides a summary of the methodology utilized to develop a market-supported time trend analysis.	25	X		5-2(e), 5-2(f), 5-2(h); 6-2(i), 6-2(j)
Provides the analytical support for the time trending methodology and analysis in a format that provides clarity and transparency to the intended user. If more than one trend is identified in your community, provides the support for that determination.					

Section 5 – Land and Neighborhood Data					
5.1	Provides documentation and support for base land rate(s) utilized. Provides documentation for any unimproved or vacant land adjustments.	27-31	X		5-5(a)(iii), 5-6(b); 6-1, 6-2(i), 6-2(m)
5.2	Provides a description of all zones and/or neighborhoods codes utilized and the reasoning behind the neighborhood delineations.	29-30, Apx E	X		5-2(h), 5-6(b); 6-1, 6-2(i), 6-2(m), 6-2(n)
5.3	Provides documentation and support for neighborhood and or zone adjustments.	29-30, Apx D	X		5-2(h), 5-4, 5-6(b); 6-1, 6-2(i), 6-2(m)
5.4	Provides land area adjustment table(s) and land curve table(s).	27-28 Apx D	X		5-4, 5-6(b), 5-6(d); 6-1
Provides all land area tables and curves included by square foot up to the base lot size and by acreage above the base lot size.					
5.5	Provides documentation for any other adjustments associated with site specific adjustments.	30	X		5-2(g)(iv), 5-2(g)(v), 5-4, 5-6(b), 5-6(d); 6-1
Provides a list or table of basic site adjustments utilized for individual lot adjustments such as topography, access, etc.					

Item #	Section 5 - Continued	Page #	Yes	No	USPAP Standard Rule #
5.6	Provides a list of all external site influences (positive or negative) and corresponding adjustment ranges or amounts (% or \$).	32+	X		5-3(a), 5-4, 5-6(b); 6-1
Provides a list or table of external influence adjustments utilized for individual lot adjustments.					
5.7	Provides reasoning and support for adjustments of any water, view or other significant site influences (site specific or external).	Section E	X		5-3(a), 5-4, 5-5(a), 5-6(b); 6-1
Provides a list or table of site adjustments utilized for significant site influences, such as water frontage, views etc.					
5.8	Provides a list of land sales utilized in analysis and a separate list of any land sales not utilized in analysis.	Apx D	X		5-1(b); 6-2(i)
Provides a list of qualified sales and separate list of unqualified sales with their corresponding codes.					

Section 6 – Improved Property Data

6.1	Provides a brief narrative explanation for types of depreciation utilized.	36	X		5-1(a), 5-4(b), 5-5(a)(ii), 5-6(a); 6-1(b)
6.2	Provides depreciation tables by property class, and support for depreciation utilized.	Apx D+F	X		5-4, 5-5(a)(ii), 5-6(a); 6-1
6.3	Provides a table of effective area factors and explain how they are used in the model.	36+, Apx F	X		5-4, 5-6(a); 6-1
6.4	Provides a table of story height adjustments, if applicable, and explain how they are used in the model.	35	X		5-4, 5-6(a); 6-1
6.5	Provides a table of quality/grades, their adjustment factors, and narrative description of each.	37-39, Apx F	X		5-4, 5-6(a); 6-1
Document quality / grade factors and Provides a description of each quality / grade factor with sufficient detail that the user(s) of the report can distinguish between the various grades.					
6.6	Provides documentation, support and/or source of building cost base rates.	40, Apx D+F	X		5-1(a), 5-5(a)(i), 5-6(a); 6-1
Provides either the source of the building cost rates or show the steps taken to abstract building costs from local market data. Reconcile to the cost per square foot utilized.					
6.7	Provides a table of base building costs by type and/or style.	Apx F	X		5-1(a), 5-5(a)(i), 5-6(a); 6-1
6.8	Provides a list of improved sales utilized in analysis and a separate list of improved sales not utilized in analysis.	Apx D	X		5-1(b), 5-4(a), 5-4(c), 5-5(a)(iv), 5-6(a); 6-1
Provides a list of qualified sales and separate list of unqualified sales with their corresponding codes.					

Section 7 – Statistical Analysis, Testing and Quality Control

7.1	Provides a ratio study using new assessed values.	Apx D	X		5-4, 5-7(b); 6-1(b), 6-2(i), 6-2(j), 6- 2(m)
7.2	Provides a ratio study using old assessed values.	Apx G	X		5-4, 5-7(b); 6-1(b), 6-2(i), 6-2(j), 6-

					2(m)
Item #	Section 7 - Continued	Page #	Yes	No	USPAP Standard Rule #
7.3	Provides a COD study using new assessed values.	Apx D	X		5-4, 5-7(b); 6-1(b), 6-2(i), 6-2(j), 6-2(m)
7.4	Provides a COD study using old assessed values.	Apx G	X		5-4, 5-7(b); 6-1(b), 6-2(i), 6-2(j), 6-2(m)
7.5	Provides a PRD study using new assessed values.	Apx D	X		5-4, 5-7(b); 6-1(b), 6-2(i), 6-2(j), 6-2(m)
7.6	Provides a PRD study using old assessed values.	Apx G	X		5-4, 5-7(b); 6-1(b), 6-2(i), 6-2(j), 6-2(m)
7.7	Provides strata analysis using new assessed values for each strata, if applicable.	Apx D	X		5-4, 5-7(b); 6-1(b), 6-2(i), 6-2(j), 6-2(m)
7.8	Provides strata analysis using old assessed values for each strata, if applicable.	Apx G	X		5-4, 5-7(b); 6-1(b), 6-2(i), 6-2(j), 6-2(m)

Section 8 – Miscellaneous					
8.1	Provides a copy of contract or in-house work plan.	Apx A	X		6-1, 6-2
8.2	Provides a copy of neighborhood map(s) or electronic file with map(s).	Unassigned Apx	X		5-2(e), 5-2(f); 6-1
8.3	Provides CAMA System codes and tables. Identify and explain any codes that are unique to this municipality.	Apx E, F	X		6-1(b)
8.4	Provides a list of zoning district(s) and corresponding description(s).	Apx J	X		5-2(e), 5-2(f); 6-1(b)
8.5	Provides list of unqualified sale codes.	Unassigned Apx.	X		6-1(b), 6-2(j)
8.6	Provides qualifications and DRA certifying documents for each individual listed in the USPAP certification (Line #1.7).	Apx B, C	X		Competency Rule
8.7	Provides a table of definitions. A summary of useful definitions is available from the DRA.	Apx I	X		6-1(b)

NOTE: If any item numbers in above sections are checked "NO," the report is considered non-compliant.

Reviewer's Conclusion	Yes	No
Report is compliant	X	

COMMENTS

Comment on all “NO” items and offer any general comments.

[illegible]

DRA Reviewer: Samuel T. Greene

9/25/2025