

FULL REVALUATION CONTRACT

This contract is subject to the appropriation of the necessary funds at the Town Meeting in March, 2010. If the Town does not allocate the necessary funds, the contract shall be considered null and void.

SUBJECT: A FULL REVALUATION with a complete measure, listing and valuation of all taxable, tax exempt and non-taxable property for tax assessment purposes, in accordance with the standards set forth in the laws of the State of New Hampshire and Administrative Rules adopted by the Department of Revenue Administration (DRA) and the Assessing Standards Board (ASB). {Rev 602.02 (a)1, Rev 601.23(a) and Asb 301.09 (a)}

The Municipality of Henniker, NH, a municipal corporation organized and existing under the laws of the State of New Hampshire, hereinafter called the Municipality; and Vision Appraisal Technology a business organization existing under the laws of the State of New Hampshire, hereinafter called the Company, hereby mutually agree as follows:

GENERAL PROVISIONS

1. IDENTIFICATION {602.02}

1.1 Name of Municipality	Henniker
1.2 Mailing Address of Municipality	13 Depot Hill Road
1.3 Contracting Officer for the Municipality	Peter Flynn, Town Administrator
1.4 Telephone and Fax numbers	Phone: 603-428-3221 Ext 2 Fax: 603-428-4366
1.5 E-mail Address, if applicable	

1.6 Name of Company	Vision Appraisal Technology, Inc.
1.7 Mailing Address of Company	44 Bearfoot Road, Northborough, MA 01532
1.8 Principal place of business	44 Bearfoot Road, Northborough, MA 01532
1.9 E-mail address, if applicable	marketing@visionappraisal.com
1.10 Telephone and Fax numbers	Phone: 800-628-1013 Fax: 508-351-3798
1.11 Name and Title of Company Signer	Charles T. O'Shea
1.12 Type of business organization	Corporation

DEFINITIONS:

Cyclical Revaluation Rev 601.08 "Cyclical revaluation" means the process of performing a full revaluation utilizing a systematic measure and listing of all properties over 3, 4, or 5 years and full statistical updates, analyses, and ratio studies, as prescribed in Rev 602.06 and Rev 602.07, performed in the year that new market values are applied.

Full Revaluation Rev 601.11 "Full revaluation" means a complete measure, listing and valuation of all taxable and nontaxable properties in a municipality with or without use of, or access to, existing or prior appraisal data.

Listing Rev 601.13 "Listing" means recording a description of the interior and exterior attributes of any improvements.

Measure Rev 601.16 "Measure" means a physical inspection and recording and sketching of the exterior dimensions of any improvements.

Partial Revaluation Rev 601.21 "Partial revaluation" means a valuation of:

- (a) A specified portion of a municipality or any individual property or properties using a full data collection effort completed with or without use of or access to existing or prior appraisal data; or
- (b) A specified portion of a municipality using less than a complete data collection effort.

Statistical Update Rev 601.24 "Statistical update" means to maintain proportionality by analyzing market sales throughout the entire municipality to identify and implement needed value changes to the affected areas or classes of property.

DRA Certified Building Measurer and Lister Duties Asb 304.01

(a) A DRA certified building measurer and lister shall, be authorized, to collect data for the sales survey.

(b) A DRA certified building measurer and lister shall not be authorized to validate or invalidate any sales properties.

DRA Certified Property Assessor Assistant Duties Asb 304.02 A DRA certified property assessor assistant shall, under the guidance of a DRA certified property assessor or DRA certified property assessor supervisor, be authorized to:

(a) Appraise residential real estate for tax purposes; and

- (1) Validate or invalidate sales for the sales survey.

DRA Certified Property Assessor Duties Asb 304.03

(a) A DRA certified property assessor shall be authorized to:

- (1) Appraise property for tax purposes including:

- a. The annual maintenance of assessments by using sales surveys, charts, and schedules; and
- b. Using cost data established by a DRA certified property assessor supervisor during the year of the last revaluation;

(2) Validate or invalidate sales for the sales survey; and

- (3) Submit a signed and dated statement to the department attesting to the qualifications of a

