



Town of
Lyme
NEW HAMPSHIRE
Chartered 1761

**TOWN OF LYME
BOARD OF SELECTMEN
1 HIGH STREET
P.O. BOX 126
LYME, NEW HAMPSHIRE 03768
603-795-4639**

Judith L. Brotman
Benjamin Kilham
David Kahn

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The 2021 town-wide property assessment revaluation was completed successfully, but it has continued to be challenged by a number of individuals. Those individuals have proposed a petition warrant article for the upcoming Town Meeting to request a second town-wide assessment revaluation. Under New Hampshire law, town-wide reassessments must be done at least once every five years. The Board respectfully disagrees with the premise that a new town-wide revaluation should be conducted at this time. Of the 1,058 properties listed in Town, only 61 individuals sought an assessment abatement, and 34 of those requests were granted. The costs of redoing the "Full Revaluation" would be significant (\$99,500), and there is no certainty that the results would be materially different from those obtained in 2021. The Board believes it is wiser to wait until the pandemic induced changes to the local real estate market have worked themselves out before again undertaking a town-wide reassessment.