TO:

**SUPERVISOR** 

CC:

TOWN BOARD MEMBERS

FROM:

SHERYL LUONGO, ASSESSOR

RE:

AWARD OF COSTS FROM SCAR CASES HEARD

DATE:

NOVEMBER 16, 2017

The following property owner is entitled to receive a refund of filing fee for Small Claims Assessment Review in the amount of \$30.00 pursuant to a Decision of Hearing Office, William E. Sherwood, HO dated October 27, 2017 attached.

Maria Macedo and Joanes P. Dos Santos Macedo 3 Town Park Lane, Putnam Valley, NY

For property located at 14 Kramers Pond Road, Putnam Valley 84.6-1-12

DECISION	OF HEARING	OFFICER

DE	CISION OF HEARING OFF	-ICER	
Prepare in triplicate. Complete within 30 days of of if not represented, one copy to the Individual reassessment review clerk.	late of hearing. Send one co epresenting the assessing	opy to the petitioner's repre jurisdiction, and the origi	sentative or the petitioner nal and one copy to the
Date hearing held 10/20/2017 Date decis	sion submitted to clerk 10/	27/2017 Date set	tled
PA	RT I - CASE IDENTIFICAT	FION	
Supreme Court, County of: Putnam As	sessment Review Filing #	500411 Calen	dar# 2017
Name of owner or owners: MARIA MARCED	0		
Address: 14 KRAMERS POND ROAL	)		
City/State/Zip Code: PUTNAM VALLEY, NY	10579		
Assessing Unit: PUTNAM VALLEY			
Tax Map# Section: 84.6	Block: 1	Lot:[12	
	PART II - DECISION		
d. Cooperative e. Condominium, other than a condom approved assessing unit f. Did not file with Board of Assessme g. Did not file within 30 days of filing of h. Other, state reasons	nt Review	I in Nassau County or as	a "homestead" in an
NOTICE OF DISQUAL	IFICATION AND RIGHT T	O JUDICIAL REVIEW	
one or more of the reasons set forth in numbers 1a ne Small Claims Assessment Review Program pu f the Real Property Tax Law, you may seek judicia otice.	rsuant to Section 730 of the disqualification FINAL ASSESSMENT	e Real Property Tax Law	Pursuant to Section 733
	ROLL		OFFICER
Unequal Assessment Total Assessment	\$373,500.00	\$190,000.00	\$235,000.00
Excessive Assessment Exempt Amount			
No Change In Assessment Taxable			
Settled pursuant to an agreement of both parties.			

## COSTS

AWARD OF	COSTS	Check if	applicable)
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Costs of \$30.00 are awarded to the petitioner, to be paid by the assessing unit.

Note to Hearing Officer: If the decision reduces the assessment by 50 percent or more of the claimed reduction in assessment, you MUST award costs of \$30,00. If the decision reduces the assessment by less that 50 percent of the claimed reduction in assessment, you MAY award costs of up to \$30,00.

## NOTICE OF REQUIRED ACTION BY ASSESSING AND TAXING JURISDICTIONS

This decision grants your petition in whole or in part. The assessment will be changed, if possible, before the levy of taxes, or a refund of taxes will be made within 90 days of the date of this decision. Attached is a list of the name(s) of the person(s) or department(s) in this county responsible for taking this action. Compare the names of the taxing jurisdictions listed in PART III of your petition with the name(s) listed in the attachment to determine the appropriate person(s) or department(s) to be contacted, if the need arises.

State below, the findings of fact concerning the assessment, and the basis for your decision.

## PUNAM VALLEY ASSESSES AT 100% VALUATION DATE IS JULY 1, 2016 Macedo

Subject is assessed for \$373,500 and petition requests a reduction to \$190,000.
Subject was purchased for \$190,000 on December 16, 2016 some 5 months after the valuation date.

This of course is not the only indicator of value and presumes an arms length sale. This sale was by a banking institution that suggest it is being sold under some pressure and is not in fact a traditional arms length sale. Town also questions whether it is owner occupied however a letter from the purchaser indicates they occupy it sporadically as they update and renovate. There is no evidence it is not owner occupied. Two market analysis of comparable sales are submitted that would justify a value of \$363,000 close to the assessment. The obvious very wide gap between the actual sale and the market analysis confirm that the sale price is not the best indicator of value in this particular case.

The sale is still some indication and deserves consideration. Photos of the premises are submitted and while they cannot be relied on to determine condition or quality they are of some interest and they show property that may be considered dated but not in obvious disrepair.

In this rare case the listing price of \$244,900 is closer to the full market value of the subject. Weighting the sale and the listing and considering the comparable sales that are submitted suggest the market value on the valuation date to be \$235,000.

The assessment is reduced to \$235,000.

Signature:

Wm. C. Sherwood