

Town of Niles Reassessment Discussion
June 20th, 2018

SECTION 305 RPTL

- ✘ To ensure that assessments accurately depict market value, the State Legislature enacted this law in 1981.

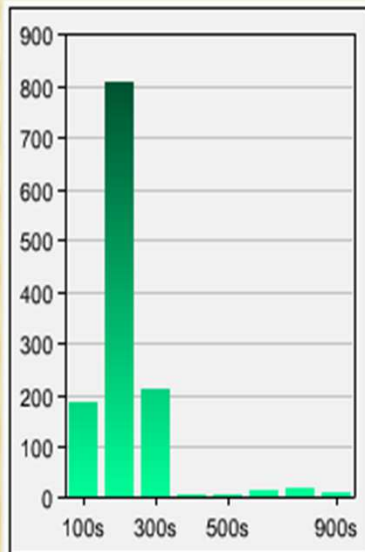


“All real property in each assessing unit shall be assessed at a uniform percentage of value.”

Assessor signs oath to this effect when filing tentative assessment roll.

SNAPSHOT: TOWN OF NILES

2017 Annual Assessment Rolls
2017 Parcel Counts by Broad Use Category
[Town of Niles](#)

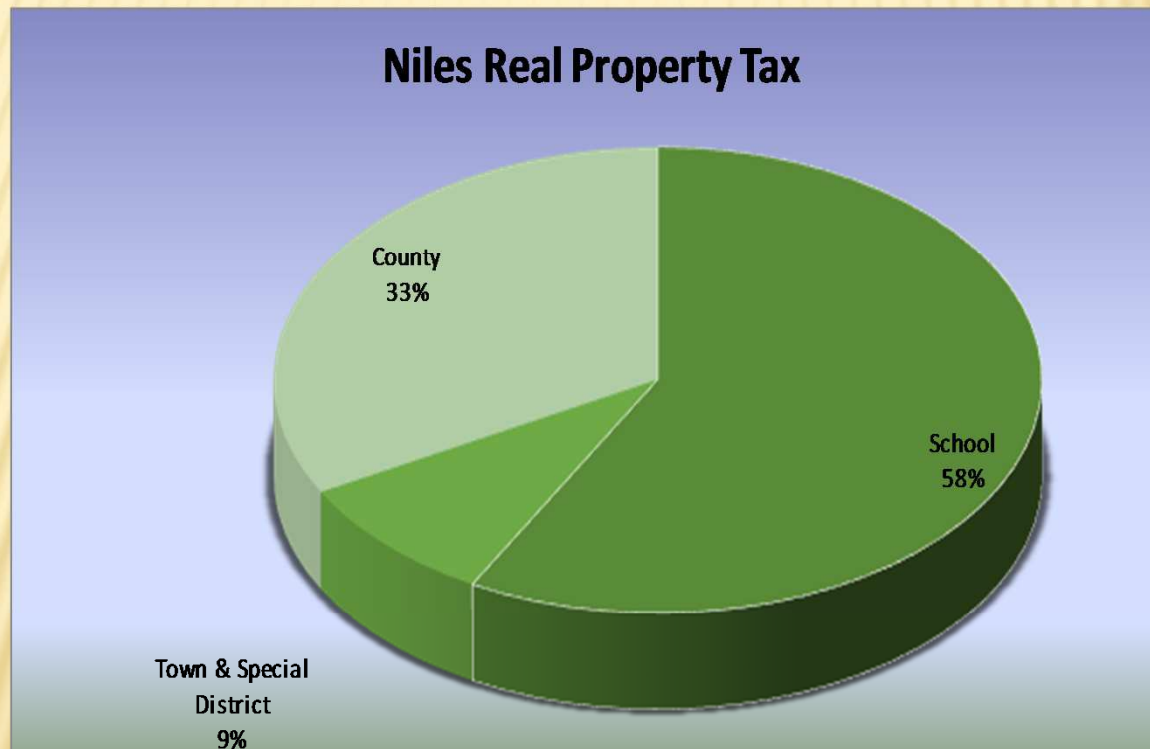


Broad Use Category	Description	Parcel Count
100	Agricultural Properties	184
200	Residential Properties	808
300	Vacant Land	212
400	Commercial Properties	7
500	Recreation and Entertainment Properties	6
600	Community Service Properties	14
800	Public Service Properties	19
900	Public Parks, Wild, Forested and Conservation Properties	12
Total Parcels in All Broad Use Categories		1,262

Importance of Equity

Town	School Tax Aug 2017	Town & Special Districts Jan 2018	County. Tax Jan 2018
Niles	3,490,597	532,774	1,955,722
Grand Total		5,979,093	

Market Value distributes the tax burden; It doesn't create the tax burden



THE LOCAL REAL ESTATE MARKET

APPRECIATION DETERMINED BY ANALYSIS OF SALE DATA

	Residential	Commercial	Vacant
2014	-1%	4%	1%
2015	3%	2%	2%
2016	2%	-1%	3%
2017	2%	1%	1%
2018	5%	3%	2%

SALE VS ASSESSMENT

SALE PRICE FROM 115K TO 150K

Sale Date	Sale Price	Assessment at Time of Sale	AV/SP Ratio
8/7/2017	\$115,430	\$58,200	50%
7/19/2017	\$124,000	\$97,100	78%
11/6/2017	\$125,000	\$67,600	54%
7/11/2017	\$135,000	\$125,000	93%
8/11/2017	\$138,500	\$168,300	122%
8/22/2017	\$149,900	\$120,000	80%

Municipal Stated Level of Assessment is 95%
These ratios should all be approximately .95

SALE VS ASSESSMENT

SALE PRICE FROM 217K TO 298K

Sale Date	Sale Price	Assessment at Time of Sale	AV/SP Ratio
10/16/2017	\$217,500	\$194,000	89%
10/25/2017	\$260,000	\$213,900	82%
11/27/2017	\$266,500	\$165,300	62%
1/11/2018	\$276,000	\$314,900	114%
3/23/2018	\$277,500	\$318,400	115%
7/31/2017	\$297,500	\$314,900	106%

Municipal Stated Level of Assessment is 95%
These ratios should all be approximately .95

WHAT IS A REASSESSMENT?

- ✘ Reappraisal of ALL real property in an assessing unit at 100% of market value
 - + 1.) Real Property – anything permanently affixed to the ground or intended as permanent (commonly referred to as real estate)
 - + 2.) Assessing Unit – the Town of Niles
 - + 3.) Market Value – the most likely selling price

THE REASSESSMENT PROCESS

- ✘ Public Information (Before, During, and After)
- ✘ Data Collection/Verification
- ✘ Inventory data file editing
- ✘ Neighborhood analysis
- ✘ Sales analysis (Summer 2018)
- ✘ Application of valuation techniques (Fall 2018)
- ✘ Field review (Fall 2018)
- ✘ Assessment Disclosure (February 2019)
- ✘ Informal meetings with taxpayers (March & April 2019)

R.P.3100 REV 6/02

NEW YORK STATE
OFFICE OF REAL PROPERTY SERVICES
RESIDENTIAL, FARM AND VACANT LAND PROPERTY RECORD CARD

Site Information Section SWIS/SBL _____ Card No. _____ of _____

SWIS _____ TAX MAP NUMBER _____

OWNER _____ PROP CLASS _____ HC _____

LOCATION NO. _____ LOCATION _____ SCHOOL DIST _____

SALE PRICE _____ SALE DATE _____ LOT SIZE _____

Blk No. _____ Property Class _____

Route No. _____

Mhd. Code: _____ Mh Dist _____

Beaver Type: 1= None 2= Private 3= Comm/Public

Water Supply: 1= None 2= Private 3= Comm/Public

Utilities: 1= None 2= Gas 3= Electric 4= Gas/Elec

Blk. Durability: 1= Interior 2= Typical 3= Superior

Mhd Type: 1= Rural 2= Suburban 3= Urban 4= Commercial

Audit Control Section

Collector	Date (mmddyy)	Time	Activity	Source
	/ /	:		
	/ /	:		

Mhd Rating: 1= Below Avg. 2= Average 3= Above Avg.

Road Type: 1= None 2= Unimproved 3= Improved 4= Right of Way

DC Entry Type: 1= Inter Inspect 2= Inter Refuse 3= Tol. Refuse 4= E.I. 5= No Entry

Audit Control Codes	Source	Sales Information Codes	Valid
Activity N= None M= Measured Only L= Listed	1= Owner 2= Relative 3= Tenant 4= Other 5= NOAH 6= Access Data	Sales Type 1= Land Only 2= Bldg. Only 3= Land & Bldg 4= Right of Way or Easement	0= Not Valid 1= Valid

Caning Code: _____

NOTES

Sale Date	Sales Information Section	Sale Type	Valid
/ /	Sale Price		
/ /			

Date of Last Phy Insp. / / Date of Reappraisal / /

Land Breakdown Section

Waterfront Type:
1= Pond 2= River 3= Lake 4= Canal 5= Ocean 6= Bay

Land Type	Soil Rating	Influence Code
01= Primary 02= Secondary 03= Undeveloped 04= Residual 05= Tillable 06= Pasture 07= Woodland 08= Waterland 09= Muck 10= Waterfront 11= Orchard 12= Rzar 13= Vineyard 14= Wetland 15= Leased Land P Poor M Normal G Good (05) 01-10 (06) 01-10 (07) 01-04 (08) 01-04 (11) 01-10 (13) 01-10 1= Topog 4= Restrict Use 7= Environmental 2= Location 5= New 8= Other 3= Shape 6= Wetness		

Land Type	Front Feet	Depth	Acres	Square Feet	Soil Rating	Water Type	Depth Factor	Int%	Int Cd 1	Int Cd 2	Int Cd 3

Signature below does not mean contents verified, only that data was collected in your presence

SIGNATURE _____

File Edit View Toolbar Window Help

492489 Candor **Active** R/S: **1** School: **Ithaca**
 Roll Year: **2010** Curr Yr **1 Family Res** Land AV: **600**
 Land Size: **2.10 acres** Total AV: **5,600**

Parcel 1
 History
 Assessment
 Exempt(s)
 Spec Dist
 Description
 Owner(s)
 Images
 Gis
 Site (1) Res
 Land(s)
 Bldg
 Imprvmt(s)
 Valuation
 Sale07/19/00

Site No: 1
 Bldg Style: **01 Ranch** Central Air: 1st Story: **1344**
 No. of Stories: **1.0** Bsmt Type: **1 Slab/pier** 2nd Story:
 Ext Wall Mat: **03 Alum/vinyl** Bsmt Gar Cap: **0** Add Story:
 Actual Yr Built: **1997** Overall Cond: **3 Normal** 1/2 Story:
 Eff Yr Built: Exterior Cond: 3/4 Story:
 Yr Remodeled: Interior Cond: Fin Over Gar:
 No. Kitchens: **1** Constr Grade: **D Economy** Fin Attic:
 Kitchen Qual: Grade Adjust: **0** Fin Basmt:
 No. Baths: **2** No. Half Baths: **0** Pct Good: **100** Unfin 1/2:
 Bath Qual: Funct Obs: Unfin 3/4:
 No. Bedrooms: **3** Unfin Rm:
 No. Rooms: **0** Unfin Over
 No. Fireplaces: **0** Gar:
 Heat Type: **2 Hot air** RCN: **SFLA: 1344**
 Fuel Type: **2 Gas** RCNLD: Fin Rec Rm:
 Run RPS440 Edits:

Subject

032000

Comp 1

032000

Comp 2

032000

Comp 3

032000

SWIS

Print Key

Owner

Address

Property Class

Neighborhood

School Code

Site No.

Land Size

Waterfront Frontage

Building Style

Exterior Wall

Year Built/Eff Yr Built

Condition

Grade/Grade Adj

Heat Type/Central Air

Fireplace/Ingrd Pool

Stories

Bedrooms

Full/Half Baths

Bsmt Type/Bsmt GarCap

1st Story

2nd Story

Fin Bsmt/Fin Rec Rm

SFLA

Att/Det Gar Sqft

2009 Land AV

2009 Total AV

Comp Land Estimate

Improvement Value

Sale Date/RDOS

Sale Price

Time Adj Sale Price

TADJSP/SQFT

Cost Estimate

Adjusted Sale Price

Points

Comparable Estimate

210 1 Family Res

2001

1

5.00

01 Ranch

03 Alum/vinyl

1989 / 0

3 Normal

C Average

3 Hot wtr/stm No

0 0 N

1.0

3

2 / 0

4 Full 0

1560

0

0 0

1560

Att/Det Gar Sqft

\$19,000

\$70,000

\$0

\$0

0

\$115,000

\$115,000

\$79.86

\$141,800

\$113,800

2,690

\$157,000

(\$100.64/SFLA)

210 1 Family Res

2004

1

2.02

01 Ranch

03 Alum/vinyl

1989 / 0

3 Normal

C Average

3 Hot wtr/stm No

0 0 N

1.0

3

2 / 0

4 Full 0

1440

0

504 0

1440

Att/Det Gar Sqft

\$0

7

\$115,000

\$115,000

\$79.86

\$143,000

\$113,800

2,690

\$157,000

210 1 Family Res

2005

1

4.29

01 Ranch

02 Brick

1959 / 0

3 Normal

C Average

3 Hot wtr/stm No

1 0 N

1.0

3

2 / 0

4 Full 0

1677

0

0 0

1677

Att/Det Gar Sqft

558

\$500

-1

\$160,000

\$160,000

\$160,000

\$95.41

\$101,500

\$200,300

4,025

\$157,000

210 1 Family Res

2001

1

6.88

01 Ranch

03 Alum/vinyl

1992 / 0

3 Normal

C Average

3 Hot wtr/stm No

0 0 N

1.0

3

2 / 0

4 Full 0

1892

0

0 0

1892

Att/Det Gar Sqft

\$0

21

\$195,000

\$199,400

\$105.39

\$173,300

\$167,900

4,410

\$157,000

OTHER SOURCES OF INFORMATION

- New York State Office of Real Property Tax Services (ORPTS)

www.tax.ny.gov

Central Region Office (Syracuse)

(315) 471-2347

- Kate.Garbutt@tax.ny.gov
- Hsinkuang.Lin@tax.ny.gov
- Danielle.LaRue@tax.ny.gov
- <http://imate.cayugacounty.us/IMO/index.aspx>