



**Croton-on-Hudson**

**ENGINEERS OFFICE**

Stanley H. Kellerhouse Municipal Building  
One Van Wyck Street, 2<sup>nd</sup> floor  
Croton-on-Hudson, NY 10520-2501

*Mayor*  
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Gregory Schmidt  
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*Assistant Village Manager*  
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Sandra Bullock

*Village Engineer/Building Inspector*  
Daniel O'Connor, P.E.

*Asst. Building Inspector/Assessor*  
Joseph Sperber

*Fire Inspector*  
Peter Anfitreatro

MEMORANDUM

Date: October 17, 2011  
To: Abe Zambrano  
From: Joseph Sperber, Village Assessor/Assistant Building Inspector  
Daniel O'Connor, P.E., Village Engineer/Building Inspector  
Subject: Comparison of Croton and Cortlandt Assessment Roll – Preliminary Report

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As requested by the Village Board a comparison of assessments for the Village of Croton-on-Hudson and the Town of Cortlandt was conducted, below are the results of the comparison. The assessment information was obtained from the RPS database in Croton and the PAS database in Cortlandt.

- The base year for the Village Assessments is 1967 and 1949-1952 for the Town of Cortlandt assessments. These base years result in a very low equalization rate being established for both municipalities.
- There are approximately 3285 individual assessments in the Village. Of these 3285 individual assessments there are 3112 non-exempt parcels and 8 special franchises in the Village. There are 3281 individual assessments in the Town of Cortlandt. Of these 3281 individual assessments there are approximately 3112 non-exempt parcels and 18 special franchises in the Town.
- There is not an exact match in the assessment count between the Village and the Town. Some of the differences relate to consolidation of multiple tax parcels under one ownership into a single tax parcel and associated assessment. For example in the Village the special franchises are consolidated into eight assessments; one for each separate company; the Town has 18 individual special franchise assessments, multiple assessments for some individual companies. This difference in number of individual assessments was taken into consideration in the analysis below, for example two or more individual assessments may have been combined to compare it to a single Town assessment and vice versa.
- A comparison of the total assessed valuation between the Village and the Town is shown in the table below. The table also includes a calculation of the total assessed

market value of all parcels using the current respective equalization rates for each municipality.

- It should be noted that the Village assessment roll used in this analysis was finalized on April 1<sup>st</sup>, 2011 and the Town's assessment roll used in this analysis was finalized on September 15<sup>th</sup>, 2010. This approximate half year time difference in the assessment rolls introduces some error in the comparison since the Village's assessment roll includes changes to properties and their corresponding assessment changes for an approximate six month time frame after the establishment of the Town's assessment roll.
- The Equalization Rates used are: 3.71% (0.0371) for Croton-on-Hudson and 1.87% (0.0187) for Cortlandt.

<b>Municipality</b>	<b>Total Assessed Valuation</b>	<b>Equalization Rate (2011)</b>	<b>Total Market Value</b>
Croton	\$44,574,962.00	3.71%	\$1,200,557,843.67
Cortlandt	\$21,048,362.00	1.87%	\$1,125,580,855.61

- The Town's total calculated market value of all assessed properties is approximately 94% of the Village total calculated market value of all assessed properties. This 6% difference is acceptable given all the factors involved.
- One immediate change that would need to occur if the Village assumed the Town of Cortlandt's assessment roll would be a dramatic increase in the mill rate. Since the Town's total assessed valuation is approximately 47% of the Village's total assessment the Village's mill rate would need to be increased by a factor of approximately 2.13. This would have the effect of increasing the mill rate from \$237/\$1000 assessed evaluation to \$505/\$1000 assessed evaluation or a about a 113% increase. Although the mill rate would increase approximately 113% the tax revenue collected would remain the same due to the lower assessments.
- An analysis was also conducted to determine if a switch to the Town of Cortlandt assessment roll would result in a percentage change between the amount of taxes paid by commercial and non-commercial properties (one and two-family houses). There are 114 commercial properties (not counting the Half Moon Bay Condominiums and Dockominiums which ORPS classifies as commercial). The results of the analysis are shown in the table below. The percent of the total assessed valuation attributed to the commercial properties is about 10% in both the Village and Town assessment rolls with a slight 0.2% difference between the rolls. Switching to the Town of Cortlandt assessment roll would shift about 0.2% of the tax burden from the commercial to the non-commercial properties, a relatively minor shift.

<b>Municipality</b>	<b>Total Assessed Commercial Property Valuation</b>	<b>Equalization Rate (2011)</b>	<b>Total Market Value</b>	<b>Commercial Property Assessment as a percentage of the Total Property Assessed Valuation</b>
Croton	\$4,383,255	3.71%	\$118,147,035	10.1%
Cortlandt	\$2,016,558	1.87%	\$107,837,326	9.9%

- An analysis was also conducted to determine if a switch to the Town of Cortlandt assessment roll would result in a percentage change between the amounts of taxes paid by special franchises. The special franchises in the Village are listed in the table below. These are basically the same franchises in the Town of Cortlandt's assessment roll however the Town has multiple assessments for some special franchises.

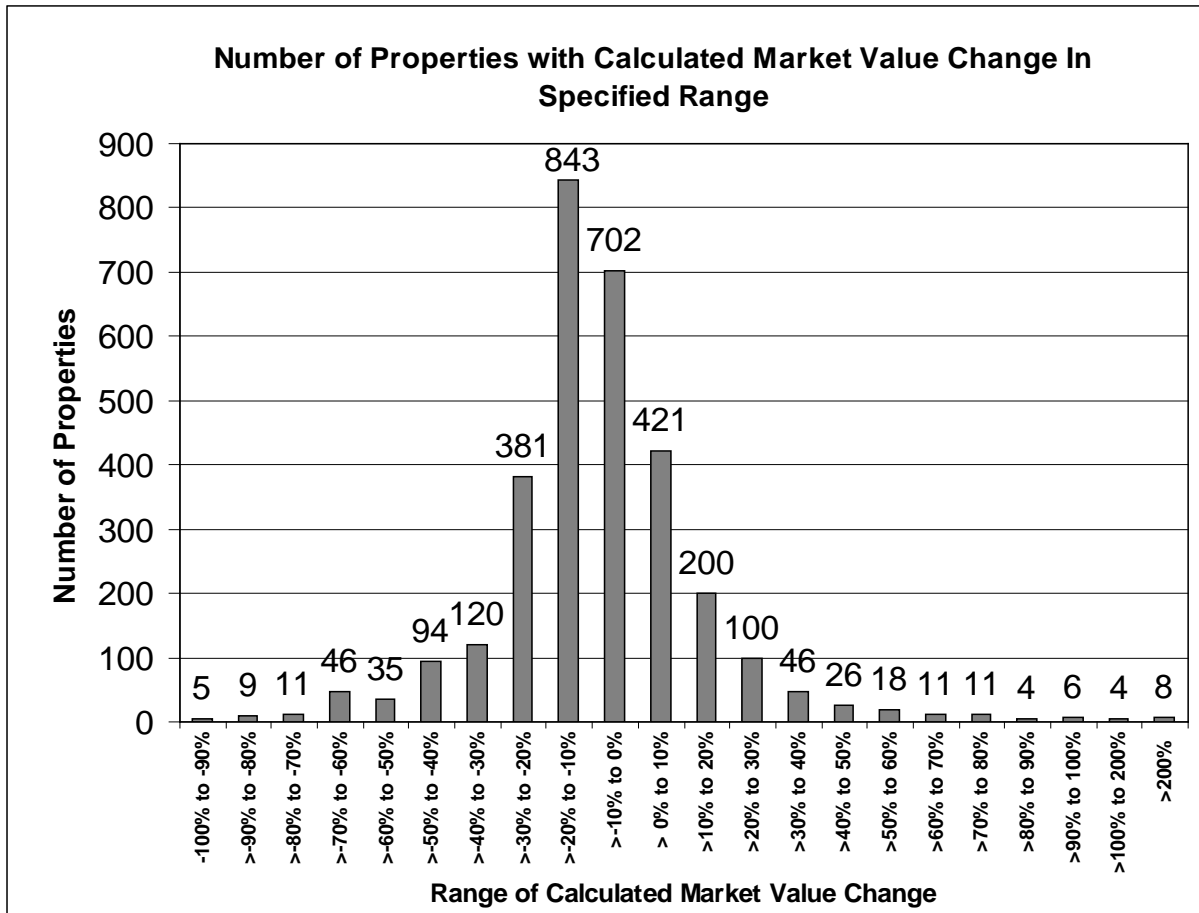
<b>Special Franchise</b>	<b>Description</b>
POLES, WIRES, CABLES, ETC.	TELEPORT COMMUNICATIONS
TELEPRINTER	VERIZON
RAILROAD CEILING	CSX TRANSPORTATION INC
SPECIAL FRANCHISE #631900	VERIZON NEW YORK INC
SPECIAL FRANCHISE #110700	CON EDISON CO OF NEW YORK
SPECIAL FRANCHISE #928300	CABLEVISION OF OSSINING
SPECIAL FRANCHISE #60170	AT&T COMMUNICATIONS INC
SPECIAL FRANCHISE #725500	CABLEVISION SYSTEM LIGHTPATH

- Summary information about the special franchise assessments is provided in the table below. The percent of the total assessed valuation attributed to the special franchises is 2.59% in the Village and 3.17% in the Town assessment rolls with a 0.58% difference between the rolls.

<b>Municipality</b>	<b>Total Special Franchise Assessed Valuation</b>	<b>Equalization Rate (2011)</b>	<b>Total Special Franchise Market Value</b>	<b>Special Franchise assessment percent of Total Assessment</b>
Croton	\$1,144,788.00	3.71%	\$31,107,628.03	2.59%
Cortlandt	\$ 667,226.00	1.87%	\$35,680,534.76	3.17%

- There are 230 parcels coded “vacant land” on the Village assessment roll.
- If the Town of Cortlandt’s assessment roll were adopted many properties would see a change in their assessment both positive and negative. This would translate into either an increase or decrease in the amount of taxes paid as compared to taxes paid prior to the change in assessment rolls.
- Some basic statistics on the changes that would result from the adoption of the Town assessment rolls are as follows:
  - There would be a reduction of tax assessment for 2251 parcels ranging from .08% to 97.4% which relates to a corresponding reduction in taxes paid by owners of these properties.
    - Note: some research still needs to be done on the high end decrease assessments to determine if any revisions to the current assessment of these properties should be made.
  - There are 860 parcels that would see an increase in assessment ranging from .01% to 6843.9% which relates to a corresponding increase in taxes paid by owners of these properties. The two individual greatest assessment increases are for Arrowcrest HOA conservation land. This is due to historic variations in land assessment valuations between the individual municipalities.
    - Note: some research still needs to be done on the high end increase in assessments which include conservation lands and vacant lands to determine if any revisions to the current assessment of these properties should be made.
- The table and graph below show a break down of the changes in calculated market values of properties if the Village assumed the Town of Cortlandt’s assessment roll. These changes are numerous and therefore for simplicity are grouped into ranges of percent changes. The graph of these grouped percent changes is considered range normal. The normal distribution however should not prevent further inquiry into the extreme variations.

<b>Range of change in calculated market value</b>	<b>Number of properties</b>	<b>Total calculated market value of all properties in change of market value range <u>prior</u> to assessment change</b>	<b>Total calculated market value of all properties in change of market value range <u>after</u> to assessment change</b>
-100% to -90%	5	\$1,269,137.47	\$70,755.61
>-90% to -80%	9	\$673,854.45	\$106,951.87
>-80% to -70%	11	\$732,479.78	\$188,502.67
>-70% to -60%	46	\$2,803,234.50	\$1,005,347.59
>-60% to -50%	35	\$3,100,404.31	\$1,387,700.53
>-50% to -40%	94	\$31,445,202.16	\$17,536,524.06
>-40% to -30%	120	\$54,172,911.05	\$34,805,347.59
>-30% to -20%	381	\$122,958,463.61	\$94,003,475.94
>-20% to -10%	843	\$301,826,900.27	\$257,239,144.39
>-10% to 0%	702	\$314,896,927.22	\$298,627,005.35
> 0% to 10%	421	\$186,863,531.00	\$195,007,486.63
>10% to 20%	200	\$78,873,962.26	\$90,053,529.41
>20% to 30%	100	\$34,973,989.22	\$43,450,802.14
>30% to 40%	46	\$14,326,280.32	\$19,299,465.24
>40% to 50%	26	\$7,897,654.99	\$11,522,459.89
>50% to 60%	18	\$3,609,164.42	\$5,570,855.61
>60% to 70%	11	\$3,215,902.96	\$5,327,272.73
>70% to 80%	11	\$2,575,471.70	\$4,502,673.80
>80% to 90%	4	\$1,624,663.07	\$2,975,935.83
>90% to 100%	6	\$1,707,951.48	\$3,364,705.88
>100% to 200%	4	\$762,129.38	\$2,058,823.53
>200%	8	\$314,420.49	\$1,795,454.55



- The percent change in the calculated market value in the table above is equivalent to the percent change in amount of taxes paid by a specific property owner. As an example the table below shows the approximate increase in taxes paid for a property with a 50% increase in calculated market value that would result from the change in assessment rolls.

Assessment Roll	Assessed valuation	Equalization Rate	Calculated Market Value	Mill Rate/1000 assessed valuation	Village Taxes Paid based on assessment roll
Croton	\$14,000	3.71%	\$377,358	\$237	\$3318
Cortlandt	\$10,585	1.87%	\$566,038	\$505	\$5345

Please note that this analysis did not include an evaluation of the administrative and programmatic changes and any associated costs or inter-municipal issues. This analysis can be completed if requested by the Village Board.

Please let us know if any additional information is needed.

cc: Sandra Bullock, Village Treasurer, File