

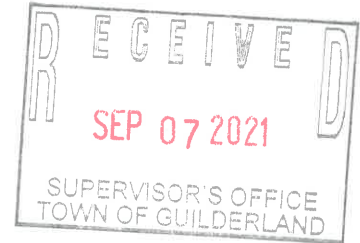
Town of Guilderland

Memorandum

To: Supervisor Peter G. Barber and Town Board Members

From: Heather L Weinhold, Assessor

Date: September 2, 2021



Subject: The Brandywine Company, L.P., 1700 South LLC, Seventeen Hundred Company, L.P., Town Center Company, L.P., Town Center Company II, L.P., Town Center, LTD. And Town Center Company III, LLC. v. Town of Guilderland

The above named petitioners have challenged their assessment for 2019, 2020 and 2021 on their properties listed above. The petitioners in 2019 originally filed the petition on 12 properties, they have discontinued 8 of the properties only continuing 4 of them.

The Town's Attorney for this case Stephen M. Almy, Esq from The Vincelette Law Firm and I came to a settlement agreement with the petitioner prior to the start of the trial. After review of income, rent roll, and inventory and appraisals, it was best determined to work towards a settlement. All new settlement reductions are higher than the 2018 Assessed Value. After the reductions stipulated in the settlement, the town is still gaining \$12,499,400 in taxable value.

	Tax ID No.	Assessed Value	Revised Assessed Value	Reduction
2019 -	52.14-2-11	\$13,526,100	\$9,600,000	\$3,926,100
2020 -	52.14-2-11	\$13,526,100	\$9,600,000	\$3,926,100
	Tax ID No.	Assessed Value	Revised Assessed Value	Reduction
2019 -	51.02-2-11	\$4,742,000	\$3,732,975	\$1,009,025
2020 -	51.02-2-11	\$4,742,000	\$3,732,975	\$1,009,025
	Tax ID No.	Assessed Value	Revised Assessed Value	Reduction
2019 -	51.02-2-12	\$5,921,400	\$4,661,225	\$1,260,175
2020 -	51.02-2-12	\$5,921,400	\$4,661,225	\$1,260,175
	Tax ID No.	Assessed Value	Revised Assessed Value	Reduction
2019 -	51.02-2-16	\$4,263,800	\$3,355,800	\$908,000
2020 -	51.02-2-16	\$4,263,800	\$3,355,800	\$908,000

RPTL 727 shall apply to this settlement. Section 727 will lock in this 2021 Assessed Value for the next three assessment rolls through 2025 unless specific changes are made to the property.

I ask the Town Board to approve the assessment reductions and refunds for the above parcels.

Thank you.