

STATE OF NEW YORK
SUPREME COURT COUNTY OF ALBANY

In the Matter of the Application for a Review Under
Article 7 of the Real Property Tax Law of a Tax
Assessment by

MACY'S RETAIL HOLDINGS INC.,

Petitioner,

-against-

THE ASSESSOR(S) FOR THE TOWN OF GUILDERLAND,
THE BOARD OF ASSESSMENT REVIEW FOR THE TOWN
OF GUILDERLAND, AND THE TOWN OF GUILDERLAND, IN
THE COUNTY OF ALBANY, NEW YORK,

Respondents.

**STIPULATION OF
SETTLEMENT AND
JUDICIAL ORDER**

Index No.
904014-19
904625-20
905998-21
905160-22

Hon. Amy E. Joyce J.S.C.

WHEREAS Petitioner Macy's Retail Holdings Inc. (hereinafter, the "Petitioner"), having duly and timely commenced the above-captioned proceedings pursuant to Article 7 of the Real Property Tax Law by and through its attorneys, Speno MacLeod, PLLC (Kevin R. MacLeod, Esq. and Rebecca M. Speno, Esq.) against the Assessor for the Town of Guilderland, the Board of Assessment Review for the Town of Guilderland, the Town of Guilderland (collectively, the "Respondents" or "Town"), County of Albany, to review the assessment on real property owned by the Petitioner that was, for the assessment roll years at issue, identified by the Assessor on said assessment rolls as tax identification number 52.01-1-4.6 and located at 1 Crossgate Mall Road, respectively, in the Town of Guilderland (the "Subject"); and

WHEREAS the Town Respondents appeared in these proceedings by and through their attorneys Tabner, Ryan & Keniry (William Ryan, Esq.); however, the

Guilderland Central School District and County of Albany did not intervene or appear in these proceedings;

WHEREAS, Petitioner and Respondents are collectively referred to herein as the "Parties"; and

WHEREAS, the Parties have entered into extensive settlement negotiations and have agreed that settlement is in the best interests of the Parties, so as to avoid the cost of further litigation, among other things; and

NOW, THEREFORE IT IS HEREBY STIPULATED AND AGREED that the Parties propose to settle these proceedings upon the terms and conditions set forth in this Stipulation of Settlement and Judicial Order ("Order"):

1. These proceedings shall be consolidated under Index No. 905160-22 so as to allow the parties to utilize fully and take advantage of the County's electronic filing system (NYSCEF).

2. The Subject is located in the Town of Guilderland, Guilderland Central School District and County of Albany taxing and assessing jurisdictions and their special and other districts (e.g., fire and library districts). There is no village applicable to the Subject.

3. The original assessments on the Subject for the years at issue, and the reduced assessments for the years at issue shall be as follows:

Year	Taxable Status Date	Equ. Rate	Current Assessment	Reduced Full Market Value	Reduced Assessment
2019/20	3/1/2019	100%	\$15,655,000	\$10,800,000	\$10,800,000
2020/21	3/1/2020	100%	\$15,655,000	\$10,800,000	\$10,800,000
2021/22	3/1/2021	100%	\$15,655,000	\$10,800,000	\$10,800,000
2022/23	3/1/2022	91%	\$15,655,000	\$10,800,000	\$ 9,828,000

4. The Assessor and all other relevant officers and authorities of the relevant taxing jurisdictions are hereby authorized to make and correct these assessments as outlined above on the appropriate books and records of each such jurisdiction.

5. The Subject's assessment shall be set at \$10,500,000 full market value on the 2023 assessment roll. Real Property Tax Law Section 727 shall apply to this settlement to "freeze" the Subject's assessment for the 2024 and 2025 assessment rolls. The provisions of RPTL Section 727(2)(a) and (b) are waived and shall not apply to this Order.

6. Full refunds shall be due from all taxing jurisdictions (including any overpayments for library taxes, fire district taxes and any other ad valorem levies) shall be paid to the Petitioner as a result of all the reduced assessment set forth herein for all years at issue. Refund payments shall be paid within 30 days of the affected taxing jurisdictions receiving a demand for such refunds. Service of the demand on the School shall be sufficient for any library refunds and service on the Town and/or County shall be sufficient for any Town or County special district refunds (including fire districts, etc.). Refund checks shall be made payable to Macy's Retail Holdings Inc. and mailed to Speno MacLeod, PLLC, PO Box 152, Baldwinsville, New York 13027.

7. These proceedings shall be discontinued without prejudice upon entry of this Order. Petitioner shall have the right to seek specific enforcement of the terms of this Order and to otherwise enforce this Order by whatever means provided by law.

8. This Order shall not be construed as a waiver of Petitioner's right to raise any constitutional claims associated with these proceedings or the parcels at issue.

9. This Order shall be considered the Parties' entire understanding and agreement between and among them. There shall be no modification of this Order except by a subsequent writing signed by the authorized representatives of the Parties herein, and "So Ordered" by the Court.

10. The Parties authorize their attorneys to execute this Order and to seek the Court's approval and entry of the same, and each signatory below affirms that they have the proper authority to so execute this Order.

11. If any provision of this Order shall be determined to be invalid, illegal, null or void, or unenforceable to any extent, the remainder of this Order shall remain in effect to the fullest extent of the law.

12. This Court shall retain jurisdiction over this matter for the purposes of enforcing the terms of this Order.

13. Electronic signatures and electronically-transmitted images of original signatures shall be deemed original signatures for the purposes of expediting the filing of this Order.

14. This Order may be executed in multiple counterparts including by means of facsimile, PDF/ADOBE e-mail, etc., each of which shall be deemed an original, but all of which together shall be considered and constitute one and the same instrument.

15. An executed copy of this Order, shall be entered and docketed in the appropriate County Clerk's Office by Petitioner, then filed with the Assessor's permanent records.

DATED: _____

SPENO MACLEOD, PLLC

By: _____

Kevin R. MacLeod, Esq.
Rebecca M. Speno, Esq.
Attorneys for Petitioner
PO Box 152
Baldwinsville, New York 13027
315.409.6614

DATED: _____

TABNER, RYAN & KENIRY, LLP

By: _____

William F. Ryan, Esq.
Attorneys for Respondents
18 Corporate Woods Boulevard, Ste 8.
Albany, New York 12211
518.512.5305

SO ORDERED AND ENTERED THIS _____ DAY OF _____, 2023.

By: _____
Hon. Amy E. Joyce, J.S.C.