



TOWN OF OSSINING

The Volunteer Spirited Town

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Homestead Study for Town of Ossining, New York

Released: April 19th, 2018

Sealed proposals to be submitted by 10AM on Monday, May 14th, 2018 to the Ossining Town Clerk, 16 Croton Avenue, Ossining NY, 10562.

Study will seek to evaluate potential impacts of adopting Homestead option in Town of Ossining and its related municipalities, which include Villages of Ossining and Briarcliff, Ossining School District, Briarcliff School District.

Objective of study is to research communities in Westchester/Rockland/Putnam Counties, which have adopted Homestead option as well as Ossining's own statistics to reach a more nuanced understanding of the pros/cons of adopting this specifically in Ossining.

- Evaluate before and after data to see the potential short and long term impact of enacting Homestead, including but not limited to the effect on tax rates and the overall tax burden for commercial properties, condo properties and non-condo residential properties, and the approximate amount/rate by which the taxes for the different types of properties would increase/decrease over time. Look at indicators of local economy to assess if the adoption of Homestead would potentially have a positive, negative, or relatively neutral impact on the local economy as a whole. Aside from looking at hard numbers, this would also include potential impact on beliefs and assumptions that could impact a decision by a business person, home buyer or realtor to consider Ossining or Briarcliff for renting or buying or listing space to establish a home or business. Conversations with public officials, assessors, realtors will help establish qualitative data.
- Look at administrative costs associated to implement Homestead in a Town like Ossining, based upon various scenarios if all or only certain taxing districts within the Town were to adopt Homestead.

- Specifically look at effects on condo sales before and after, and long-term after implementation.
- Evaluate what, if any, adjustments were made to the tax roll over time in communities that adopted Homestead, why those adjustments were made, how easy or difficult it was to make them, and what effect they had on the municipality, if any.
- Work with ORPTS to see if Homestead were hypothetically adopted for the 2018 roll, what the resulting tax distributions would look like for different types of properties in scenarios broken down by municipality (i.e., if only Town adopts, if one, the other, or both Villages adopt; if one, the other, or both School District adopts.)
- Some predictive scenarios based on health of community and economy, i.e. if we adopt Homestead in Ossining and the economy improves, stays the same, is depressed, what would it look like for Condo Sales and Rates, Commercial Rates, Residential Rates, etc.
- Document positive/negative impacts if Ossining were to adopt Homestead/if it did not.
- Recommend potential state legislation that could help Ossining and others to make it easier to move toward a more balanced approach to taxation of home properties.