

1. How many total municipalities are there in NYS?

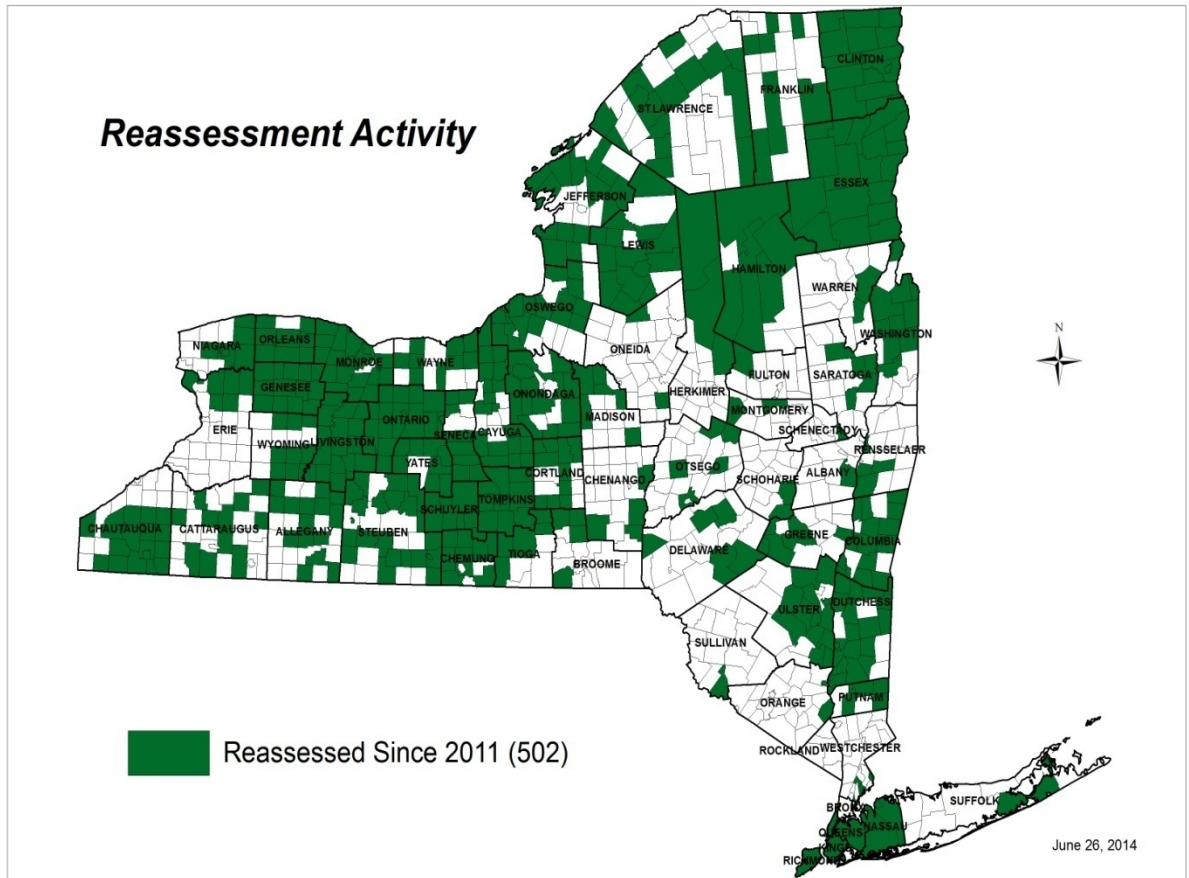
From the State Comptroller's Office, Q&A

There are a total of 3,173 counties, cities, towns, villages, school districts and fire districts in New York State as of June 21, 2012. This breaks down to 57 counties (not including the counties of New York City), 62 cities (including New York City), 932 towns, 551 villages, 697 school districts (including the New York City School District) and 874 fire districts (including 8 fire districts that are 'blended' with towns).

The number of local governments can vary from year to year. The number of counties, cities, and towns rarely changes; however, village, school district and fire district counts can vary slightly as units are created, dissolved, or consolidated. As a result, the number of villages, school districts and fire districts can vary from year to year

2. How many have done a reassessment?

Below is a link to NYS reassessment activity map and detail.



http://www.tax.ny.gov/research/property/assess/reassess_map.htm

3. How many school districts are there in NYS?

697 as per NYS Comptroller.

4. Can the Town elect to use Homestead at a later date, for example 2018 once the reval is done rather than 2016 or 2017?

Homestead can only be adopted during a reassessment roll year.

5. IF we institute Homestead, how often are re-assessments?

Homestead or not, the plan is to maintain assessments at full value with annual updates and cyclical reappraisal once every 4 years, as per recommended NYS guidelines.

6. Isn't my property value in part dependent upon the level of service provided? Will there be an increase in services provided if my taxes rise?

Question 1

The services provided, HOA fees, location, amenities, etc.. are reflected in the price a buyer is willing to pay for a unit in an open market. In other words, it is reflected in the selling prices.

Question 2

That will require a case by case analysis. Condominium Declaration may still determine answers to these questions. However, Homestead does not legally change the Town's obligations to provide or not provide those services.

7. A lot of condo owners are "snow birds" and are out of Town. How will their properties be dealt with?

Owners should call for an appointment when they return in the spring. Chances are, the data mailers will be just going out for them at that time. Alternatively, they can call now before they leave (if they haven't already).

8. Press is reporting how sales are strengthening. How will Tyler factor this in?

We capture the market as of a given point in time – for Ossining, that will be July 1, 2015. We will analyze sales in the 2 year period prior to that date, so July 1, 2013 to July 1, 2015. If sales are appreciating or depreciating during that time, we will apply a time trend factor to reflect the market as of July 1, 2015.

9. What is the full price of Tyler and the Monitor group?

Tyler	\$1,257,110
Haberman (Monitor)	\$ 98,900

10. Why need access to condos when it is all in the prospectus?

The purpose of the interior inspection is to verify current inventory, quality and condition. In the event an assessor is unable to accurately appraise a parcel of real property without an inspection of the property, and access to the property is denied by the taxpayer, the assessor

would nevertheless have to arrive at an appraised value which most nearly reflects the probable value of the property. Such an appraisal of residential real property could be based on the improvements found in similar homes, an estimate of the interior of a home by third persons who have been there, or any other reasonable method calculated to aid the assessor under these circumstances.

11. Many individual unit owners in my development have upgraded their bathrooms and kitchens. I have not. Will my unit be valued the same as theirs?

We collect data regarding these factors and will analyze if there is a measurable impact on sales prices. If so, then we will make the appropriate adjustment based on the data for each unit – whether it sold or not.

12. How do you set the value of individual condo units, if you don't look at the individual units?

When calculating the income approach, we treat the entire complex as if it were an apartment complex and apply a single value which is then allocated based on % common ownership.

For the Sales Comparison approach, we value the individual units based on sales of similar units within the complex.

13. Does the contract with Tyler involve, in any way, the use of Tyler's Orion Software?

For this project we are using IASWorld. IAS stands for Integrated Assessment System – integrated because it is both a CAMA and Admin system. CAMA calculates value (Computer Assisted Mass Appraisal), while Admin handles assessments including exemptions.

14. What are the factors the Town will consider in deciding to adopt Homestead?

- **The tax shift from commercial to residential class**
- **Many of our condo owners are on fixed incomes**
- **The impact on property values and sales on both condo and single – three family homes**
- **The internal services paid for by Condo owners**
- **How the Village's elected officials and the School Boards will consider the Homestead option**
- **The amount of extra work for the Assessor's Office with the assessment roll due to multiple values for condos**
- **The need to manage at least two different tax levels (residential and commercial) while being fair and equitable to all**
- **This would not affect County taxes paid by condos- they would continue to be valued on the income approach for the purposes of calculating County tax**
- **Business community impact – we must protect and grow our commercial base**
- **Ultimately what is best for all the residents and commercial property owners in the entire Town of Ossining**

15. Will Town take over internal roads if Homestead is adopted?

The Town cannot take over maintenance of internal roads. The Town cannot spend public money to benefit private interests, just like the Town cannot plow private home driveways. Roads in Condo developments must remain private as they are common elements owned in common by all condo owners under the approved condo declaration.

16. If Condos owners are taxed at equal value to individual home owners, are we going to get equal services? Will the Town pick up our trash without an additional fee? Will the Town provide sewers rather than us paying to pump our own sewers?

That will require a case by case analysis. Condominium Declaration may still determine answers to these questions. However, Homestead does not legally change the Town's obligations to provide or not provide those services.