



Assessor's Year End Report 2011

Prepared By Kandace S. Wittmeyer, SCAA

To: Honorable Town Board Members
From: Kandace S. Wittmeyer, New York State Certified Advanced Assessor
Date: 1/12/2011

**Town of Manilla
Assessor's Office
2011 Roll Year**

The following is a summary of the activities of the Town of Marina Assessor's Office for the 2011 Assessment Roll.

Transfers: Received and processed 40 arms length transactions with a median sales price of \$174,219. The sales price for vacant land is still increasing on an annual basis but the improved residential and commercial properties have experienced a flat growth factor. The 2011 highest sale was \$307,000 down from last year's highest sales price of \$360,000.

Foreclosures: When measuring the market, it is important to monitor the trend of foreclosures. 2010 experienced an influx of foreclosures in our town. The foreclosures of 2010 have had a direct negative impact on the 2011 total assessed value. The length of time it takes for a foreclosure to be duly processed usually results in the property having deferred maintenance, thus resulting in a lowered market value in the short term. Not only does the deferred maintenance have a negative effect on the subject, it also affects the neighborhood values on a short term basis. It appears that the trend is reversing for 2011.

Year

2009 - 3 Foreclosures
2010 - 9 Foreclosures
2011 - 3 Foreclosures

In addition to bank foreclosures, there is one property slated for the Spring Erie County Foreclosure Auction. Erie County Real Property and Tax Services has also provided an additional list for our office to review for future auctions. Erie County Real Property Services has asked me to review the values on those properties as the tax liability on some of the properties significantly diminishes the market value.

Exemptions: Mailed out 533 Enhanced Senior and/or Aged Exemption Renewals and 138 Agricultural Renewals. We effectively managed a total 2319 exemptions. 2011 was the first year that an income restriction was added to the Basic Star qualification process.

The implementation of the new law required several hours of teleconferences with Albany as well as additional handling and processing of sensitive taxpayer information.

Assessment Changes: 139 Assessment Change Notices were sent out due to new construction, market adjustments, splits and merges, or map cover changes issued by Erie County Mapping. There were 18 splits and merges completed.

Summary of the Market: There were several factors that negatively influenced the 2011 assessment roll. Foreclosures more than tripled. The Town of Manilla experienced low residential growth with respect to residential values. Utilities and Special Franchises showed decreased value due to functional obsolescence and depreciation. The investment of new construction for utilities is a direct correlation to the growth of improved property within the taxing jurisdiction. The taxable value showed a modest increase because exemption values follow the change in assessed value. The lower the assessed value, the lower the exempt value. For Town taxation purposes, the net ended in a gain of value.

Special Long Term Projects:

- Established long term goals and actions to bring our office into compliance with the New York State Uniform Assessment Standards. Our timeline was extended due to the displacement of our office during the construction period. We are continuing on our goals to be completed by 2013. We have begun adding and updating inventory and pictures.
- Implemented a process to receive transfers electronically. The sales transfers are now sent to us electronically on a weekly basis. This process reduces the potential of missing sales and improves efficiency. It has reduced the lead time of the receipt of sales by approx 4 — 6 weeks.
- Have attained pictometry on an external hard drive with an agreement with Central Police Services.
- Worked closely with the facilitators of the resident purchase of Bush Gardens. Provided any and all information necessary for the closing on a timely basis. Met with the Board to answer any questions and explained the valuation and exemption process.
- Updated land tables in RPS to reflect that last adopted tables.
- Toured Farm Operations and the first Commercial Digester in the United states, with a focus on valuation.

Education: I participated in 42 credit hours of additional education. Courses included:

- Creating advanced custom reports integrating the Real Property System with and Excel and vise vera
- Land Table Creation
- Commercial Valuation
- Electronic Records Management
- Creating VFF files
- Ligation and a Mock Trial
- Preparation for Article 7's

Mary Furman also attended 16 hours of Assessment Administration.

Additional Professional Achievements for 2011

- Serve on the New York State Assessor's Audit and Legislative Action Committees
- Serve on the Erie County Assessor's Association Public Relations Committee

Please find attached charts and spreadsheets that summarize the 2011 activities.

Please feel free to contact me at anytime with any questions with respect to this report or any other assessment issue.

As always, I consider it my privilege to serve as your Assessor.

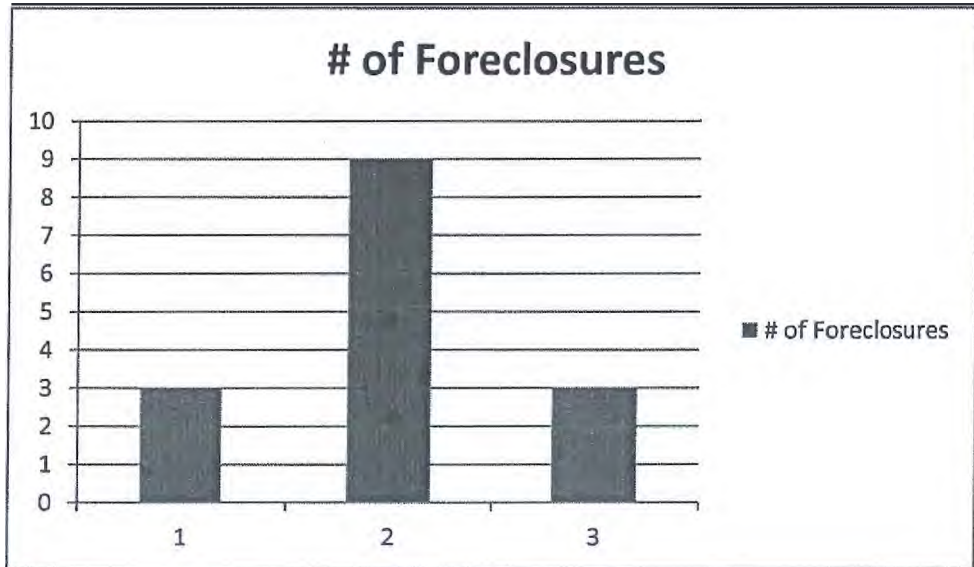
HIGHEST SALES PRICE

| | 2010 | 2011 |
|---------------------|---------|---------|
| Highest Sales Price | 360,000 | 307,000 |



Foreclosures 2009-2011

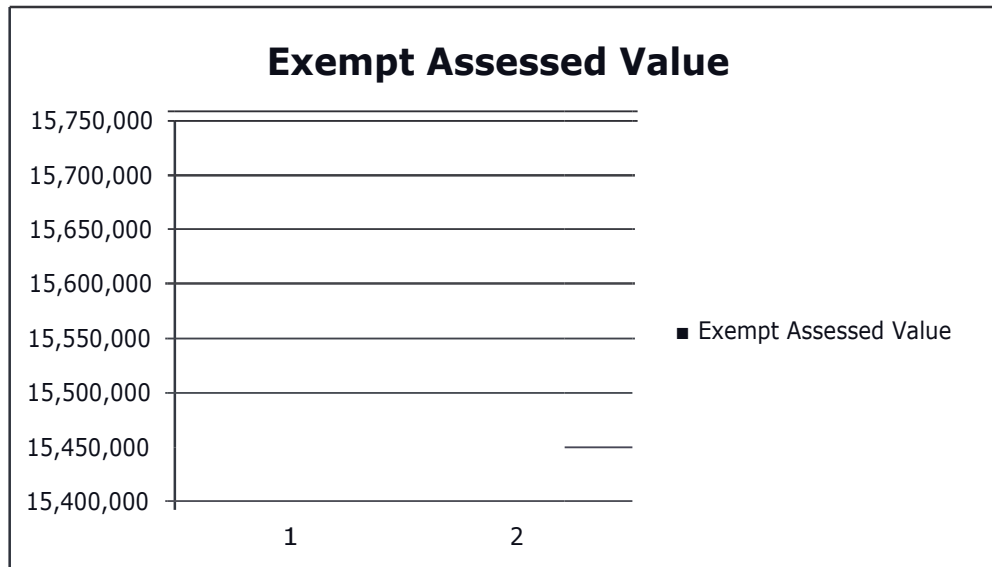
| | 2009 | 2010 | 2011 |
|-------------------|------|------|------|
| # of Foreclosures | 3 | 9 | 3 |



The foreclosures that occurred in 2010 had a direct negative impact on the assessed values for the 2011 assessment roll.

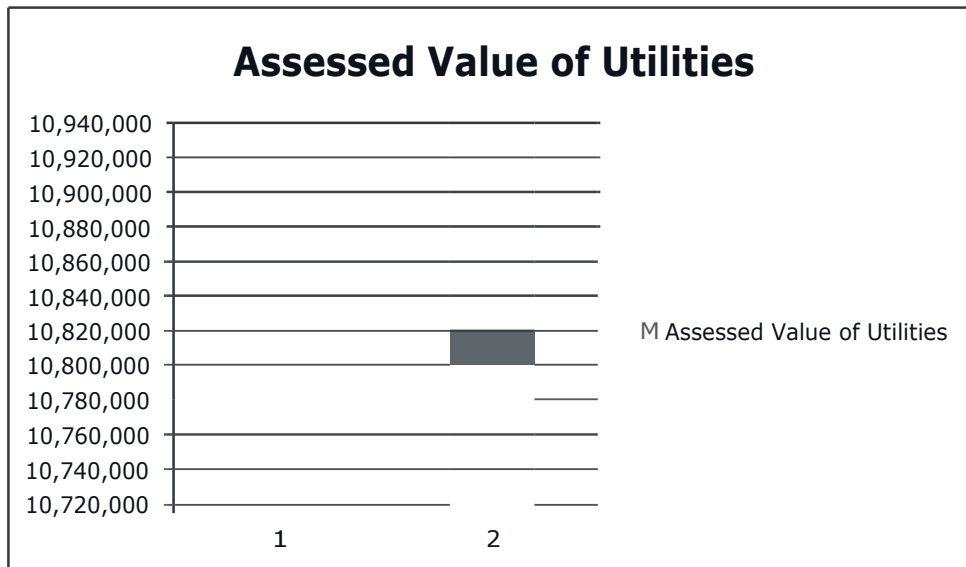
Exemption Management

| Exemptions | 2010 | 2011 | Difference |
|-----------------------|------------|------------|------------|
| # of Exemptions | 2,355 | 2,319 | -36 |
| Exempt Assessed Value | 15,707,404 | 15,511,722 | -195,682 |



Utility Assessments 2010--2011

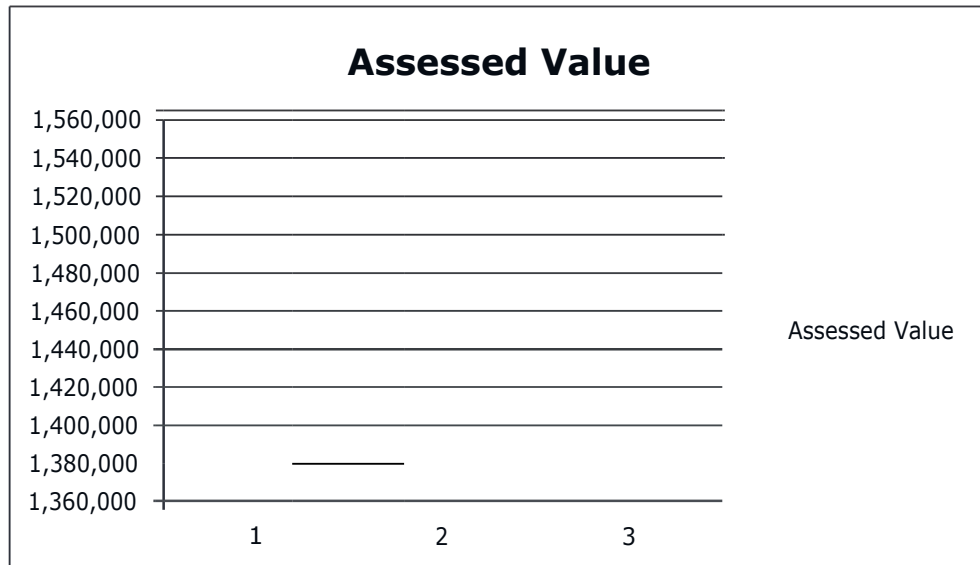
| | 2010 | 2011 | Difference |
|------------------------------------|-------------|-------------|-------------------|
| Assessed Value of Utilities | 10,924,419 | 10,799,433 | -124,986 |



The loss of utility value is attributed to the depreciation of current assets and the lack of new investment by the utility companies.

Special Franchise Assessed Value 2009-2011

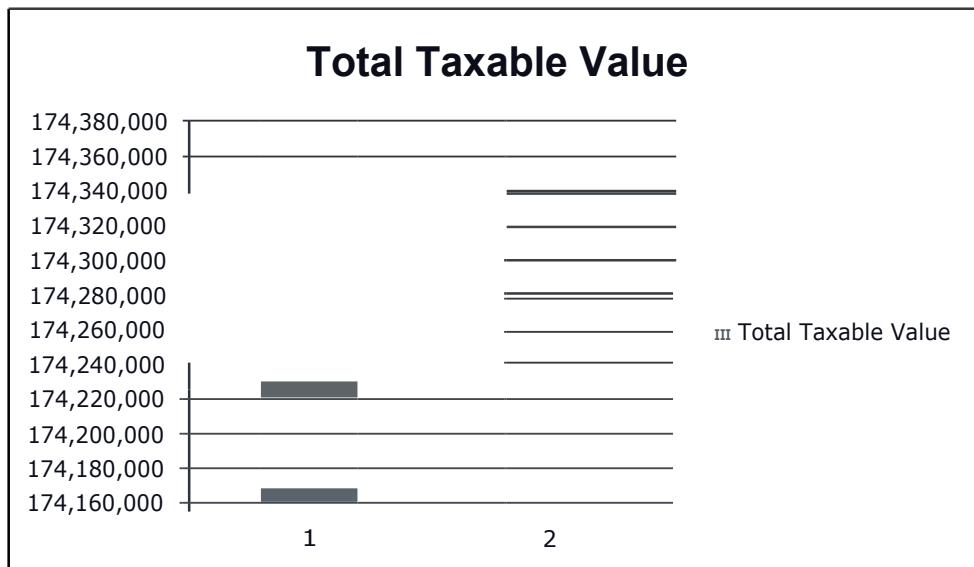
| Special Franchise | 2009 | 2010 | 2011 |
|-------------------|-----------|-----------|-----------|
| Assessed Value | 1,548,033 | 1,490,679 | 1,428,345 |



These values are set by New York State Department of Tax and Finance

Total Taxable Value 2010-2011

| | 2010 | 2011 | Difference |
|----------------------------|-------------|-------------|------------|
| Total Taxable Value | 174,230,313 | 174,355,942 | 125,629 |



Although there was a reduction the total Assessed Value, the reduction in the exempt amount, coupled with new construction, netted a positive taxable value.