

VILLAGE OF GENESEO
BOARD OF TRUSTEES

January 23, 2012

PUBLIC HEARING – Local Law to amend the Village Code to provide for a tax exemption for Certain qualifying commercial or residential real property pursuant to NYS Real Property Tax Law Section 485-n

PRESENT:

Richard B. Hatheway, Mayor
Sandra F. Brennan, Trustee
Margaret Duff, Trustee
John Fox, Jr., Deputy Mayor
Thomas J. LaGrou, Trustee

Marsha Merrick, Village Clerk/Treasurer
Carol LaVigne, Town Assessor

PUBLIC PRESENT:

Howard Appell
Linda Hotchkiss

Members of the GCS Class – Participation in Government
Sean Rollins, Jessica Fraries, Jennifer Frazier,
Brandon Ellers

1. MEETING OPENED:

Mayor Hatheway opened the public hearing at 5:15PM. Notices were posted and published to advertise this public hearing to consider a local law to amend the Village Code to provide for a partial exemption from taxation by the Village for certain (tax parcels are enumerated and correspond to the *Downtown Revitalization District* as drawn for the Main Street grant application submitted in April 2011 and as defined in the local law as the *Benefit area*) qualifying commercial or residential real property pursuant to NYS Real Property Tax law Section 485-n. The goal is to offer some incentive for upgrading buildings and in turn more property owners will be interested in taking advantage of this opportunity. Attorney Reynolds reviewed the original draft provided by the County Office of Economic Development and revised it somewhat.

The lines of the district follow the mixed use designation on the current Village zoning map, basically along both sides of Main Street to University Drive, with a small portion of Center and Chestnut Streets and then including some of the Wadsworth Homestead property. Properties eligible would include both commercial and residential. Assessor LaVigne matched the properties designated on the map with tax parcel numbers so that there would be no confusion about which properties would be eligible for the partial exemption. With regard to the Homestead property, Bill Fuller at the Real Property Tax Office mapped the boundaries to indicate what buildings are included in this exemption, as not all of the buildings in this tax parcel are within the boundaries of the district.

An exemption would be allowed for a period of twelve years following the approval of an application. The increase in assessed value of such property attributable to a conversion, creation, modernization, rehabilitation, expansion or other improvement shall be exempt as provided. Such exemption shall be computed with respect to the “exemption base”. The exemption base shall be determined for each year in which there is an increase in assessed value so attributable from that of the previous year’s assessed value. The period of exemption will be 12 years with a 100% exemption for years 1-8 and then a sliding scale for years 9-12.

The Board members reviewed the designated area and discussed the ramifications of the exemption.

2. MEETING CLOSE:

Hearing no further discussion, Trustee Brennan moved to close the public hearing and Deputy Mayor Fox seconded the motion. The vote was as follows: Trustee Brennan-Aye, Trustee Duff-Aye, Deputy Mayor Fox-Aye, Trustee LaGrou-Aye, and Mayor Hatheway-Aye. The motion passed and the hearing was closed at 5:30PM.

Marsha B. Merrick, Village Clerk