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Opinions

Town of Niagara

Reassessment information you should know

Guest Editorial by Supervisor Sylvia Virtuoso

You have all received the reassessment update project 2025 form.

On Aug. 15, 2023, the Town of Niagara Town Board approved and went into contract with GAR Associates LLC to perform a townwide reassessment project to be completed on or before July 1, 2025. The town has not had a townwide reassessment since 1991. We are at 33% of our full market value.

The forms are self-explanatory, and GAR Associates can answer all questions. The contact information is on your form. This form will update the inventory information on your property correctly. Photos have been taken to update the inventory file, as well as part of the project.

I know this is not acceptable to a lot of you at this time; I understand your concerns. I truly believe fear of the unknown is real. I can assure you, the previous supervisor and Town Board, like me and the current Town Board, would not do this if it was costly to our residents and not beneficial to all.

It is in no way a "money grab," as stated by some. It does, however, benefit our senior exemptions, your resale values and much more.

Here is additional information I believe is understandable and links for those who would like to do additional research on the internet. Please take the time to review this before coming to the wrong conclusion.

We are all residents and taxpayers of the Town of Niagara and do not wish to pay any more taxes - just as you don't. When decisions are made, it is with well-thought-out decision-making. Some will never agree - it's just human nature - however, we need to move forward to carry on the services this town provides to its residents and businesses. Decisions have to be made by those you elected to their positions, and you need to put trust that the right things are being done.

Thank you for your cooperation.



Supervisor Sylvia Virtuoso

We are in this together.

Reassessment process

- Property inventory data verification - 2024
Sales verification and neighborhood delineation - 2024-25
Valuation - summer 2024
Review of new full value estimates - fall-winter 2024
Notify property owners of new assessments - March 1, 2025
Informal review period - March 2025
Tentative assessment roll - May 1, 2025
Board of Assessment review - May 2025
Final assessment roll - July 1, 2025 - project completed
Small Claims and Article 7
New assessments applied to taxes:
School - September 2025
Town and county tax - January 2026

There are New York state legal deadlines that the assessment office must follow each year. During a reassessment project, there are additional days that must be adhered to.

Full value assessment

- The systematic process of reviewing and analyzing market data within specific neighborhoods to determine trends.
Computerized valuation of all

properties utilizing current sales data.

- Professional, experienced assessors and appraisers reviewing each property, taking into consideration condition, location factors, etc.

- Monitoring of current sales listing and closed activity to track trends.

- Consistency within neighborhoods/streets.

- Resources:
https://www.townofniagara.com/departments/assessor/
https://townofniagara.prosgar.com/
https://www.tax.ny.gov/pit/propertv/

Pie process

Budgets/levies (pie) are collected based on taxable assessed value.

No matter the size of each individual "slice," the entire "pie" must be collected.

Reassessment does not make the "pie" bigger; it merely redistributes the size of each "slice."

The fairest way to ensure that each "slice" is fair is to create the most equitable value of each "slice." This will ensure that no one is contributing/paying too much or too little toward the entire "pie."

Why conduct a reassessment

New York State Office of Real Property Tax Services and the International Association of Assessing Officers (IAAO) recommend reappraisal of all parcels at least once every four to six years.

An increase in your property assessment does not necessarily mean an increase in your property taxes. This project does not raise more tax dollars, but ensures property tax levies are distributed fairly.

Properties appreciate and depreciate at different rates. Periodic reassessment ensures property owners are only paying their fair share of the tax burden.

New York State Real Property Tax Law Section 305 states that all properties must be assessed

uniformly. One hundred percent full market value assessment is the most easily understood.

Exemptions:

- Current senior STAR exemption value: \$31,080
Senior STAR exemption value at 100%: \$88,000+/-

Local municipalities at full value

- City of Lockport - annually updates
Town of Cambria - annual updates
Town of Lockport - annually updates
Town of Lewiston - currently conducting a project
Town of Porter - currently conducting a project

Example of impact of reassessment

- Example No. 1: Mrs. Smith
Assessment prior to reassessment: \$100,000
Taxes prior to reassessment: \$2,000
Assessment following reassessment: \$300,000
Taxes following reassessment: \$2,667
Difference in taxes: \$667
Example No. 2: Mrs. Jones
Assessment prior to reassessment: \$100,000
Taxes prior to reassessment: \$2,000
Assessment following reassessment: \$150,000
Taxes following reassessment: \$1,333
Difference in taxes: minus-\$667

Difference in taxes:
Total taxes collected prior to reassessment: \$4,000
Total taxes collected following reassessment: \$4,000
Difference: \$0
Each year, the town, the school district, and the county create budgets/levies that are distributed and collected through the property assessments - ad valorem.

The last reassessment in the town was in 1991. Taxes most likely have risen since 1991 with no change in assessed values.

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LOCAL NEWS, STORIES, CLASSIFIED, COUPONS, SERVICE DIRECTORY!

NIAGARA FRONTIER PUBLICATIONS: Niagara County Tribune/Sentinel • Island Dispatch • Grand Island PennySaver



Niagara County Tribune/Sentinel

Founded February 14, 1987

PUBLISHER Skip Mazenauer
GM/MANAGING EDITOR Joshua Maloni
EDITOR IN CHIEF/SENTINEL EDITOR Terrence P. Duffy
WEBSITE/SOCIAL MEDIA EDITOR Joshua Maloni
ACCOUNT EXECUTIVES Colleen Rebmann, Jeff Calarco
ACCOUNTING/OFFICE MANAGER Kim Stacharczyk
ADMINISTRATIVE ASSISTANT Jennifer Walowitz

PRODUCTION MANAGER/ GRAPHIC DESIGNER Wendy Juzwicki
CLASSIFIED MANAGER Wendy Puffer
CIRCULATION Kim Stacharczyk
SENIOR REPORTERS Michael J. Billoni, Patrick J. Bradley, Alice Gerard, Karen Keefe
CONTRIBUTORS Kevin and Dawn Cobello, Michelle Blackley Glynn, Wayne Peters,

2024 Niagara Frontier Publications
1859 Whitehaven Road
Grand Island, N.Y. 14072

Phone 716-773-7676
Fax 716-773-7190

Editorial:

Dispatch@wnypapers.com
Sentinel@wnypapers.com

Advertising:

NFPDesign@wnypapers.com

Classifieds:

NFPClassifieds@wnypapers.com

Circulation:

NFPCirculation@wnypapers.com

Legals:

legalnotice@wnypapers.com

Website:

wnypapers.com

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The Tribune is published weekly.

Display Ads Deadline: MONDAY 5 PM

New York State Press Association, Niagara County Builders Association, Grand Island Chamber of Commerce, Wheatfield Business Association Inc., Niagara River Region Chamber of Commerce, The Niagara USA Chamber.

