

From: Josh Frankel <j_frankel@me.com>
Sent: Thursday, August 18, 2016 2:37 PM
To: Mayor
Subject: Follow up to reval question

Mayor Mark:

I just sent the email below to Ms. Albanese, and hope that I might get the answer that proved so elusive last night. I do not consider this item closed by any stretch.

Beyond that, I found Ryan's inability to address Michael Levine's questions (during both of his visits to the mic) extremely troubling. "The ends justify the means" is not how a reval should be done. Equally troubling was his claim that, apparently, no intermediate work product was ever retained, which defies common sense and probably USPAP and IAAO standards and guidelines.

I hope you are as troubled by the substantive issues that were not closed out last night as I am. And I do not posit that rhetorically.

Thanks for holding the meeting and getting Ryan to appear. If nothing else, perhaps it was a bit cathartic.

Regards,

Josh

Sent from my iPad

Begin forwarded message:

From: Josh Frankel <j_frankel@me.com>
Date: August 18, 2016 at 2:29:10 PM EDT
To: Nanette Albanese <Nalbanese@scarsdale.com>
Subject: Follow up to reval meeting

Nanette:

I confess that I am a bit taken aback that you think I would disrespect you in any way. That is not, and has never been, the way I operate. I am trying to understand what happened with this reval and, frankly, I am more confused now than I was before I stepped to the microphone last night.

First, let's try to agree on a few things:

- 1) More data are better than less data
- 2) I have been looking at code 210 sales for the simple reason that 210s are 219 of 220 of Mr. Ryan's Sales Base Report (18 Heathcote, a 311, is on there).
- 3) The IAAO, USPAP, state of New York Assessor's Manual, and common sense dictate that meticulous documentation be kept on all aspects of the revaluation process.

Your July 20 document (why July 20, by the way, so long after the filing of the tentative roll?) indicates a total of 467 sales of code 210 properties. Some 99 were invalidated, most or all with reason codes (forgive me, as I do not have my folder or files with me). $467 - 99 = 368$, as indicated. So far, so good. Given you had invalidated what sales you needed to (with appropriate codes), why doesn't Mr. Ryan's Sales Base document match your list, with the exception of outliers, of which he said there were only 3 (which, by the way, needed to be documented)? Why is there a gaping discrepancy between your "valid sales" and his Sales Base document? Where are those sales? That is the question to which I am trying to get an answer. His Sales Base contains either 148 (using his initial 220) or 95 (using the "new" 273) fewer sales than yours. Why? What became of those sales, and why was their exclusion not documented? This is not a trivial matter, as inclusion of those sales changes the results of the ratio studies. I understand that the Sales Base is a subset of the overall number. How did that particular subset come to be; what is its genesis? What were the rules used, if any, for inclusion or exclusion, and who determined them? For example, I note a troubling trend that almost all sales with an AV/Sales ratio over 117 percent were excluded. Why? If true, that smacks of subjectivity.

Please walk me through the exact, precise steps detailing how the whole universe of ~368 (or my 379) was reduced to the subset Sales Base of 220 (or 273).

Please advise.

Thank you.

Josh