Donna Conkling

From: Mayor

Sent: Tuesday, February 09, 2016 4:47 PM

To: Donna Conkling

Cc: Steve Pappalardo; Robert Cole; David Lee (dlee.trustee@gmail.com); Bill Stern;

dpekarek@verizon.net; Marc Samwick (marc.samwick@verizon.net); Carl Finger; Matt

Callaghan

Subject: Fw: Homestead Act

FYL JM

From: Mayor

Sent: Tuesday, February 9, 2016 4:46 PM

To: Id0307@aol.com

Subject: Re: Homestead Act

Dear Ms. Dietz -- Thank you for your email.

Very truly yours, Jon Mark

From: Id0307@aol.com <Id0307@aol.com>
Sent: Tuesday, February 9, 2016 3:49 PM

To: Mayor

Subject: Homestead Act

Dear Mr. Mayor:

As I think I may have mentioned when we last spoke, I am against the adoption of the Homestead Act in Scarsdale Village. I felt the same way in two years ago, when we had a similar decision to make after the first revaluation, and my thinking remains the same:

- 1) I think of it as a "bait and switch". I remember that when the Christie Place apartment development was being championed by the Village, the Inquirer and many others, it was presented as a place for Scarsdale's seniors and empty nesters to go where they could reduce their property burdens AND taxes while staying part of our community. I thought that was a goal of the community and perceived as a general good- to revitalize the Village center and provide a way for life long residents to stay here. I think it's STILL a laudable goal and we ought to have MORE of those opportunities if the situation presents itself.
- 2) As part of the attainment of the goal of senior retention, and because of concern about potential overcrowding at Fox Meadow School, Christie Place was required to stipulate that at least one of each unit's residents be 55+ which effectively means school age children will not reside there except under extraordinary circumstances. That in and of itself would not justify a different tax treatment, as many seniors and empty nesters living in single family homes do not use the schools but still pay high taxes. However, these restrictions do place extraordinary limits on the pool of potential buyers making the homes far less desirable. Seniors in single family homes can and do sell almost exclusively to young families. As a student of economics, I predict that if the taxes were to be raised on these apartments, their prices would soon plummet and the taxes be decreased again in accordance with their lower market value!!
- 3) I would imagine that the 42 Christie Place units, which sit on only a block of Scarsdale's downtown, already generate more in tax revenue (\$600M+? -this is an estimate) than any other residential parcel this size in the Village while using may LESS services than would even the 4-5 family homes you could build on a similarly sized parcel PLUS

4) The Christie Place garage contributed by the developer and condo owners generates thousands of dollars in fees for the Village each year.

For all the above reasons, which are as true in 2016 as they were in 2014, I am against the adoption of the Homestead Act.

Sincerely, Linda Dietz 66 Brewster Road