ENVIRONMENTAL CONCERNS & REAL PROPERTY TAX SERVICES
Real Property Tax Services
August 25, 2026

COMMITTEE MEMBERS: PATCHETT, Etu, Strainer, Beaty, Niles, Crocitto and Diamond

I. Committee meeting called to order by Chair

II. Approval of minutes of prior Committee Meeting

III. Privilege of the floor and public comment

IV. Action Agenda/New Business Items:

1. Request:

   Rationale:

V. Discussion Items:

1. Condo law- Draft resolution. Local Assessors to speak on the effects of current condo and co-op legislation.
2. Real Property Working Committee update
3. Tax Foreclosure update

VI. Referrals/Pending Items:

VII. Privilege of the floor and public comment

VIII. Motion to adjourn

Attachments:
1. Draft of Condominium and Co-operatives resolution
2. Town of Bolton-Condo Sales Comparison
3. Town of Lake George-Condo Sales comparison

Warren County Board of Supervisors

RESOLUTION NO. OF 2026

RESOLUTION INTRODUCED BY:

RESOLUTION OF THE COUNTY OF WARREN REQUESTING THAT GOVERNOR HOCHUL SUPPORTS LEGISLATION THAT WILL ALLOW THE TOWNS IN THE COUNTY THE OPTION TO ASSESS ALL CONVERTED AND NEWLY CONSTRUCTED CONDOMINIUMS IN A MANNER THAT REFLECTS THE MOST CURRENT MARKET VALUE

WHEREAS, in 1975, section 306 of the State Real Property Tax Law directed that, "All real property in each assessing unit shall be assessed at the full value thereof", and

WHEREAS, condominium and co-operative units are assessed less than those of comparably priced homes under conventional forms of property ownership pursuant to the provisions of § 581.1(a) and § 339-y of the Real Property Tax Law ("RPTL") which governs how such units are assessed for tax purposes; and

WHEREAS, pursuant to the provisions of § 581.1(c) of RPTL, § 581.1(a) does not apply to a "converted condominium" unit in a municipal corporation which has adopted, prior to the taxable status date of the assessment roll upon which its taxes will be levied, a local law providing that the provisions of § 581.1(a) shall not apply to converted condominium units; and

WHEREAS, the Warren County Board of Supervisors believe that it is in the best interests of its municipalities to have the option to exempt all condominiums and co-operatives from the provisions of § 581.1(a) of the RPTL in the same manner that § 581.1(c) of the RPTL provides an exemption for converted condominiums; and

WHEREAS, the Warren County Board of Supervisors supports amending the provisions of Subdivision 1 of section 581.1 by adding a new paragraph (e) to read as follows: (e) the provisions of paragraph (a) of this subdivision shall not apply to real property owned or leased by a cooperative cooperation or on a condominium basis in any Town in the County of Warren, which has adopted prior to the taxable status date of the assessment roll upon which its taxes will be levied, a local law providing that the provisions of paragraph (b) of this subdivision shall not apply to such real property within such County; provided, however, the provisions of this paragraph shall not apply to real property owned or leased by a cooperative corporation or on a condominium basis that is participating in an affordable housing tax credit program or has a regulatory agreement with a federal, state or local agency related to affordable housing requirements.

WHEREAS, the Warren County Board of Supervisors supports amending the provisions of Subdivision 1 of section 339-y of the real property law by adding a new paragraph (h) to read as follows: (h) the provisions of paragraph (b) of this subdivision shall not apply to real property owned or leased by a cooperative cooperation or on a condominium basis in any Town in the County of Warren, which has adopted prior to the taxable status date of the assessment roll upon which its taxes will be levied, a local law providing that the provisions of paragraph (b) of this subdivision shall not apply to such real property within such County; provided, however, the provisions of this paragraph shall not apply to real property owned or leased by a cooperative corporation or on a condominium basis that is participating in an affordable housing tax credit program or has a regulatory agreement with a federal, state or local agency related to affordable housing requirements.

WHEREAS, any Town that wishes to provide a tax break for first time home buyers may do so by adopting RPTL 457, a 5-year tax exemption for qualified residents.

WHEREAS, because of its desirable location, many towns in Warren County are popular with those seeking second homes, most of which could be characterized as expensive, and may be intentionally developed as condominiums or co-operatives by developers seeking preferential tax treatment, which unfairly shifts the tax burden to other property owners, and

WHEREAS, the New York State Assessors' Association and the Warren County Assessor's Association have been long-term supporters of a change in the methodology for condominium valuation for the purposes of taxation to reflect current market values, in the same manner as are all other residential properties; and

WHEREAS, currently, condominium and co-operative assessments are based on a restricted methodology that has no resemblance to market value; and

WHEREAS, Warren County now seeks amendments to § 581.1(a) and §339-y (b) of the RPTL or legislation authorizing a Home Rule request or any other NYS legislation that would permit its municipalities to opt for the ability to exempt all condominiums and co-operatives from the provisions of § 581.1(a) and §339-y (b)of the RPTL, and

WHEREAS, as the New York State's Attorney General's Office states, a condominium (condo) is a single real estate unit in a multi-unit development in which an owner has both of the following: Separate (individual) ownership of a unit and undivided interest in the common elements of the building, and

WHEREAS, the Towns of Warren County have spent considerable time and money to maintain all assessments at their market values and

WHEREAS, Warren County wishes to insure real property tax equity and fairness for all forms of housing in its County, and

WHEREAS, the current laws provide significant tax breaks for the owners of condominiums and co-operatives, which tend to be high priced units purchased by those who can afford them, while others who own more modest units do not receive preferential treatment and thus may pay more than their fair share of the tax levies,

WHEREAS, it would not be either logical nor fair for existing condominium and co-operative units to be assessed using different appraisal methodologies than newly constructed units, so Warren County seeks for these amendments to apply to all such units,

WHEREAS, appraisers and assessors cite the difficulties they encounter when they are forced to ignore market information which is usually the best basis for developing taxable value but are only allowed to use the income approach which may produce figures that are lower than the actual market values,

WHEREAS, Town officials consider the restrictions of RPTL 581.1 (a) an unreasonable State mandate that is no longer justifiable and that unfairly limits the revenue-raising abilities of the Towns,

WHEREAS, Warren County seeks to allow municipalities to decide for themselves if they wish to maintain the current condominium loophole or to opt out of those inequitable provisions, thus maintaining New York's long tradition of Home Rule, and

WHEREAS, the choice of any municipality to eliminate the Condominium loophole law would be in accord with New York State's Section 10 of the Municipal Home Rule law, and

Therefore BE IT RESOLVED, that the municipalities of Warren County, wish to have the OPTION of assessing condominiums and cooperatives using the same assessment methodologies as are used for all other residential units, which would provide more equity and fairness to the assessment process, as well as to the levy of taxes,

BE IT FURTHER RESOLVED, that copies of this Resolution be forwarded to Governor Kathy Hochul, Senator Stec, and Assemblyman Simpson

Lake George Condo Sales

Parcel ID	Parcel Location	Sale Date	Sale Price	Assessed Value
225.20-1-44	16 Still Bay Rd	11/5/2020 12:19	525000	349400
226.13-1-28	3562 Lakeshore Dr	11/4/2024 11:54	680000	301000
226.13-1-39	3562 Lakeshore Dr	8/12/2020 13:40	599000	360000
226.13-1-46	3562 Lakeshore Dr	3/22/2022 10:55	530000	308000
226.13-1-60	3562 Lakeshore Dr	12/27/2024 9:44	751000	342000
226.13-1-62	3562 Lakeshore Dr	12/29/2025 12:54	510000	308000
226.13-1-67	3562 Lakeshore Dr	9/23/2021 11:30	775000	342000
238.16-1-58	3210 Lakeshore Dr	1/13/2023 8:36	34500	175000
238.16-1-64	3210 Lakeshore Dr	12/11/2020 10:59	50000	175000
238.19-1-62	11 Village Estates Ln	8/13/2020 11:48	610000	382100
238.19-1-62	11 Village Estates Ln	6/20/2025 10:24	725000	382100
264.06-3-41	Prospect St	4/25/2025 12:09	390000	202000
264.06-3-47	Prospect St	1/19/2023 8:54	278000	202000
264.06-3-49	Prospect St	12/16/2021 11:36	250000	202000
264.06-3-57	7 Prospect St	6/16/2022 10:56	285000	202000
264.06-3-68	Prospect St	5/12/2025 10:15	415000	202000
264.06-3-68	Prospect St	12/27/2023 14:12	350000	202000
			7757500	**4636600**

Difference between Sale price and TAV **3,120,900**

			Difference	
Tax Impact:				
Tax Rates:	**County**	**4.843**	**3,120,900**	**15114.52**
Lake George	**Town**	**1.016**	**3,120,900**	**3170.83**
Lake George	**School**	**6.5747**	**3,120,900**	**20518.98**
	Total	**12.4337**		**38804.33**

Bolton Sales of Condo's 2020 - current

TAX MAP #	code	Parcel Location	Sale Date	Sale Price	2026 Assessment
171.07-2-34	**C**	**1 Juniper Hill Dr Bldg A**	**3/3/2022**	**$495,000**	**$350,000**
171.07-2-34	**C**	**1 Juniper Hill Dr Bldg A**	**2/14/2025**	**$585,000**	**$350,000**
171.07-2-25	C	10 Juniper Hill Dr Bldg C	5/22/2020	$385,000	$350,000
156.20-1-60	**C**	**110 Juniper Hill Dr**	**7/22/2020**	**$950,000**	**$460,000**
156.20-1-60	**C**	**110 Juniper Hill Dr**	**6/17/2025**	**$1,200,000**	**$460,000**
200.18-1-16	D	12 Boon Bay Rd	1/14/2021	$979,000	$885,100
186.10-1-30	C	14 Sunrise Shores Loop	12/25/2020	$400,000	$308,900
171.07-2-20	**C**	**15 Juniper Hill Dr Bldg D**	**6/8/2020**	**$490,000**	**$350,000**
171.07-2-20	**C**	**15 Juniper Hill Dr Bldg D**	**9/20/2022**	**$685,000**	**$350,000**
171.16-1-21	**C**	**1A3 Sagamore Rd**	**2/10/2021**	**$725,000**	**$439,000**
171.16-1-21	**C**	**1A3 Sagamore Rd**	**3/8/2024**	**$1,125,000**	**$439,000**
171.16-1-39	C	1D3 Sagamore Rd	8/20/2021	$700,000	$439,000
171.07-2-33	**C**	**2 Juniper Hill Dr Bldg A**	**4/16/2021**	**$519,900**	**$350,000**
171.07-2-33	**C**	**2 Juniper Hill Dr Bldg A**	**2/16/2024**	**$552,500**	**$350,000**
171.07-2-14	C	21 Juniper Hill Dr Bldg F	8/5/2026	$1,200,000	$350,000
171.07-2-8	C	25 Juniper Hill Dr Bldg G	8/14/2020	$475,000	$350,000
186.10-1-23	C	27 Sunrise Shores Loop	10/15/2020	$670,000	$313,200
171.16-1-47	C	2A5 Sagamore Rd	1/10/2020	$810,000	$469,000
171.16-1-54	C	2B6 Sagamore Rd	10/31/2023	$1,025,000	$480,000
186.10-1-26	C	33 Sunrise Shores Loop	9/16/2025	$878,000	$345,900
213.13-2-5	D	3926 Lake Shore Dr	10/3/2025	$1,500,000	$864,300
213.13-2-8	D	3932 Lake Shore Dr	10/3/2025	$1,000,000	$754,800
213.13-2-6	D	3A Capri Ct	12/17/2025	$3,100,000	$1,558,000
171.16-1-71	C	3A5 Sagamore Rd	9/17/2024	$1,200,000	$469,000
171.16-1-75	C	3B3 Sagamore Rd	10/27/2023	$750,000	$439,000
171.16-1-76	C	3B4 Sagamore Rd	10/19/2023	$750,000	$439,000
171.16-1-90	C	3D6 Sagamore Rd	4/3/2025	$1,275,000	$469,000
171.16-1-119	C	5A5 Sagamore Rd	4/16/2021	$799,000	$469,000
171.16-1-126	C	5B6 Sagamore Rd	8/16/2024	$1,200,000	$469,000
171.16-1-131	**C**	**5C5 Sagamore Rd**	**3/3/2021**	**$760,000**	**$469,000**
171.16-1-131	**C**	**5C5 Sagamore Rd**	**6/17/2022**	**$950,000**	**$469,000**
171.16-1-132	**C**	**5C6 Sagamore Rd**	**10/28/2020**	**$775,000**	**$469,000**
171.16-1-132	**C**	**5C6 Sagamore Rd**	**5/5/2022**	**$955,000**	**$469,000**
171.16-1-135	C	5D3 Sagamore Rd	6/14/2024	$1,085,000	$439,000
171.16-1-138	C	5D6 Sagamore Rd	8/18/2020	$786,000	$469,000
171.07-2-29	C	6 Juniper Hill Dr Bldg B	10/5/2022	$575,500	$350,000
171.16-1-150	C	6B6 Sagamore Rd	8/6/2025	$1,595,000	$469,000
171.16-1-174	C	7B6 Sagamore Rd	9/24/2020	$800,000	$469,000
171.16-1-177	C	7C3 Sagamore Rd	9/27/2023	$962,500	$480,000
171.16-1-178	C	7C4 Sagamore Rd	9/27/2023	$962,500	$480,000
171.16-1-188	C	7E2 Sagamore Rd	6/11/2021	$737,500	$459,000
171.16-1-192	C	7E6 Sagamore Rd	4/29/2021	$769,000	$469,000
171.07-2-27	C	8 Juniper Hill Dr Bldg B	5/18/2022	$645,000	$350,000
				$38,781,400	**$20,430,200**
			Difference:	**$18,351,200**	

Tax Rates per $1,000.

County	**4.512**	**x $ 18,351,200. =**	**$82,818.97**
Town Bolton	**0.163**	**x $ 18,351,200. =**	**$2,991.25**
School Bolton	**5.00007**	**x $ 18,351,200. =**	**$94,768.85**
			$180,579.07

Loss in tax revenue for just 2026