

*Per John Grecco's
request*

Memorandum:

To: Rich Rising, City Manager

From: Patrick Grimaldi, City Assessor

Date: Tuesday, April 03, 2007

Re: Tax exempt property (College, Ag Station, Hospital, and GHA)

Rich

I have analyzed the tax-exempt property of the College of the Seneca, NYS Experimental Station, Cornell Univ., Geneva General Hospital, and the Geneva Housing Authority.

The College of the Seneca has 49 parcels off the tax rolls. The total value for 2006, of these parcels where \$64,218,400. This represents 9.3% of the total assessment roll.

The NYS Experimental Station, which includes property owned by Cornell University, has 9 parcels off the tax roll. The total value for 2006, of these parcels where \$38,020,700. They represent 5.5% of the total assessment roll.

Geneva General Hospital has 18 parcels off the Tax Roll. The total value for 2006, of these parcels where \$42,200,300. They represent 6.1% of the total Assessment roll.

This totals to 20.9% of the assessment roll. If the three where taxable the rate would be reduced to \$12.61/ \$1000 assessed.

The fourth property is the Geneva Housing Authority. There are 43 parcels with a combined value for 2006, of \$10,701,700. This represents 1.5% of the total assessment roll. If the housing authority were taxable, it would further reduce the tax rate by 28 cents.

Patrick Grimaldi
City Assessor
City of Geneva

Xc: Tara Clark