

April 17, 2007

Mr. Raymond Garrett, CEO/Executive Director  
Presbyterian Home  
PO Box 1144  
New Hartford, New York 13413

Dear Mr. Garrett:

Please be advised that the renewal application filed by Preswick Glen, Inc. for an exemption under Real Property Tax Law §420-a has been denied.

I have reviewed all of the documents submitted by Preswick Glen, Inc., and I have inspected the subject property. In making my determination, I asked the Town's retained counsel for an opinion letter applying the facts and circumstances of the subject property to the applicable law. I am enclosing herewith a copy of that opinion letter, which assisted me in making my determination.

As of March 1, 2007, the subject property had changed substantially from its condition and use from the previous taxable status date. According to Preswick Glen's documents, the subject property was to be opened as a senior housing facility by Fall 2007. The documents also indicate that residency at Preswick Glen is limited to residents over the age of 60 who can afford the Entrance Fees and Monthly Charges. There is no indication that the subject property will provide housing or services to a large percentage of residents who cannot otherwise afford such services, nor is there an actual policy in place that provides a large percentage of indigent residents with subsidies or assistance.

If you are dissatisfied with this determination, you may file a complaint with the Town of New Hartford Board of Assessment Review on or before May 22, 2007. The Town of New Hartford Board of Assessment Review will hear grievances at the Community Center Building, Kellogg Road, New Hartford, on May 22, 2007, times to be determined.

Please do not hesitate to contact me if you have any questions.

Sincerely,

Paul E. Smith  
Assessor

Enc.

Cc: Daniel G. Vincelette, PC  
Gerald Green, Esq., Town Attorney  
Town Board Members