

Buffalo's assessment alerts rattle property owners

Steep price increases in some neighborhoods produce skyrocketing values on city tax rolls

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Thousands of Buffalo property owners have received early warnings that their assessments could go up next year, and some are furious that they could face huge increases in their tax bills.

To comply with a state mandate, the city, for the first time, mailed tax estimates two months before December assessment notices will be sent out. About 96,000 properties received the early disclosures this week.

"It was a shock-and-awe discovery," said Ginger Maiman of Oakland Place.

The assessed value of her townhouse would increase by 113 percent, to nearly \$616,000. The new assessment would more than double the family's city tax bill, increasing it to about \$12,700 a year.

The preliminary figures would raise the assessments of nearly 9,400 properties. Based on the city's current tax rate and levy, more than 1,350 properties would face increases of at least \$500 a year in city taxes. The assessments of nearly 3,500 would be lowered.

For about 85 percent of all properties, assessments will not change.

But many property owners who face spiraling assessments are con-

tacting City Hall to get forms that will trigger reviews. Some are even calling their lawyers.

"It's unbelievable how people are steaming," said Peter Weinmann, an attorney whose law firm challenged the assessments of about 260 city residents earlier this year. "The magnitude of some of these new increases is outrageous."

But Buffalo's commissioner of assessment and taxation said the hot real estate market in many high-demand neighborhoods is driving up property values.

"We don't determine the values," said Martin F. Kennedy. "We don't make them up. They're determined by comparable property sales in the area."

Maiman said she realizes her street is home to many mansions and

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Attorney Peter Weinmann, who challenged earlier assessments

large townhouses. But she insisted there's no way her small townhouse on a tiny lot is worth nearly \$616,000.

Ray Clark lives on Penhurst Park, where his assessment is slated to increase by more than \$68,000 to \$700,100. Clark said he moved from Long Island, bringing his investment firm, Clark Capital Partners, to Buffalo because he wanted to raise his fam-

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