

**TOWN OF RIVERHEAD
PUBLIC NOTICE**

PLEASE TAKE NOTICE, that a public hearing will be held on the 3rd of May, 2016 at 2:05 p.m. at Riverhead Town Hall, 200 Howell Avenue, Riverhead, New York, to consider a proposed local law for an addition to amend Chapter 95 of the Riverhead Town Code entitled, "Taxation" as follows:

**Chapter 95
TAXATION
ARTICLE X**

Exemption for Landmarks or Properties within Historic Districts.

§95-47. Exemption granted.

Landmarks or properties located within a Historic District, as designated pursuant to § 73-4. et seq. of the Town Code defined hereafter, shall be exempt from taxation and special ad valorem levies to the extent of any increase in value attributable to such alteration or rehabilitation pursuant to the following schedule:

<u>Year of Exemption</u>	<u>Percentage of Exemption</u>
<u>1</u>	<u>100%</u>
<u>2</u>	<u>100%</u>
<u>3</u>	<u>100%</u>
<u>4</u>	<u>100%</u>
<u>5</u>	<u>100%</u>
<u>6</u>	<u>80%</u>
<u>7</u>	<u>60%</u>
<u>8</u>	<u>40%</u>
<u>9</u>	<u>20%</u>
<u>10</u>	<u>0%</u>

§95-48. Requirements.

No such exemption shall be granted for such alterations or rehabilitation unless all of the following criteria are met:

- A. Such property must be designated as a landmark pursuant to Article III of Chapter 73 of the Town Code of the Town of Riverhead or be property that is located in and contributes to the character of a designated historic district, created pursuant to Article III of Chapter 73 of the Town Code of the Town of Riverhead.
- B. Alteration or rehabilitation of exteriors must meet guidelines and review standards established in Article IV of Chapter 73 of the Town Code of the Town of Riverhead.
- C. Alteration and rehabilitation of exteriors are approved by the Town's Landmarks and Historic Districts Board prior to commencement of work.
- D. Alteration or rehabilitation must be for the purpose of historic preservation. For purposes of qualifying for an exemption pursuant to this article, alterations and rehabilitation shall be deemed to be for the purpose of historic preservation if:
 - (1) Only exterior work is involved; and

- (2) At least 20% of the total cost of the project is directly attributable to exterior work and/or work that enhances the structural stability or structural integrity of the property; provided, however, that such portion of interior work done for the purpose of converting property from a one- or two-family dwelling to a multiple dwelling, as defined in the Code of the Town of Riverhead, and any increases in value resulting from such conversion shall not qualify for the exemption; or
- (3) The project returns to use a building which has not been used for a permissible purpose under applicable zoning ordinances for a continuous period of at least two years.
- E. Alterations of rehabilitation must be commenced subsequent to the effective date of this article.
- F. This exemption shall be granted only by application of the owner or owners of such historic real property on a form prescribed by the Commissioner. The application shall be filed with the Assessor on or before the appropriate taxable status date of the Town.
- G. Such exemptions shall be granted where the Assessor is satisfied that the applicant is entitled to an exemption pursuant to this section. The Assessor shall approve such application, and such property shall thereafter be exempt from taxation and special ad valorem levies to the extent of any increase in value attributable to such alteration or rehabilitation and as provided in the schedule established in § 95-47 of this article commencing with the assessment roll prepared on the basis of the taxable status date referred to in § 97-48 F. of this article. The assessed value of any exemption granted pursuant to this section shall be entered by the Assessor on the assessment roll with the taxable property, the same amount of the exemptions shown in a separate column.
- Underline represents addition(s)

Dated: Riverhead, New York
April 19, 2016

**BY ORDER OF THE TOWN
BOARD OF THE TOWN OF RIVERHEAD**

DIANE M. WILHELM, Town Clerk