

Bond Case Briefs

Municipal Finance Law Since 1971

TAX - NEW YORK

Hempstead Country Club v. Board of Assessors

Supreme Court, Appellate Division, Second Department, New York - November 6, 2013 - N.Y.S.2d - 2013 N.Y. Slip Op. 07178

Country club that owned property on which a private, not-for-profit golf course was operated brought tax certiorari proceedings challenging property tax assessments. After a bench trial, the Supreme Court adopted the income capitalization approach utilized by country club's appraiser, awarded a reduction in tax assessments, and directed that the assessment rolls be corrected and any tax overpayments be refunded, with interest. County appealed.

The Supreme Court, Appellate Division, held that country club's valuation approach was acceptable and yielded a fair market value, and did not result in improper "double counting."