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ULSTER COUNTY 2013 TAX LIEN FORECLOSURE REPORT

BY THE NUMBERS

April 1, 2013

The County of Ulster has released its *County of Ulster Public Auction 2013* notice, setting the date of the public auction at Vanderlyn Hall – SUNY Ulster on Tuesday, April 16, 2013 at 9:30 AM. This annual event auctions real property parcels which are more than 3 years delinquent in payment of real estate taxes.

As per the listing provided by the Ulster County Department of Finance, there are currently 211 auction properties totaling \$3,681,195. The parcels range from a .13 acre parcel in the Town of Lloyd which has a \$189 delinquency, to a 22.5 acre parcel in the Town of Saugerties showing over twenty years in arrears, resulting in a delinquency of more than \$500,000.

While the aggregate unpaid balance of taxes has decreased over \$250,000 from 2012's balance, and the average unpaid balance for 2013 was down \$17,446 from 2012's of \$20,171, the number of properties has increased by eight percent from 195 to 211. These figures are an indication that the struggling economy continues to impact property owners in Ulster County.

All municipalities have parcels listed with the exceptions of the Towns of Denning and Hardenburgh and the Village of New Paltz. The Town of Saugerties tops the list with both the total number of parcels (35) and the largest amount of outstanding liens at \$966,516. Financially, the Village of Ellenville is the second highest in outstanding tax liens with \$465,177. Auction properties in these two

municipalities comprise 39% of the total dollars owed.

It is important to note, however, that these figures reflect six (6) parcels which have been "deemed hazardous" and are least likely to sell. Among the six, are two parcels in Saugerties and one parcel in Ellenville, totaling approximately \$530,000 and \$360,000, respectively. These three parcels, therefore, total 76% of the unpaid tax balances on "hazardous accounts." Four of these parcels have been on this list since 1995, and total \$1,032,388, or 88%, of the outstanding liens on these environmentally hazardous properties.

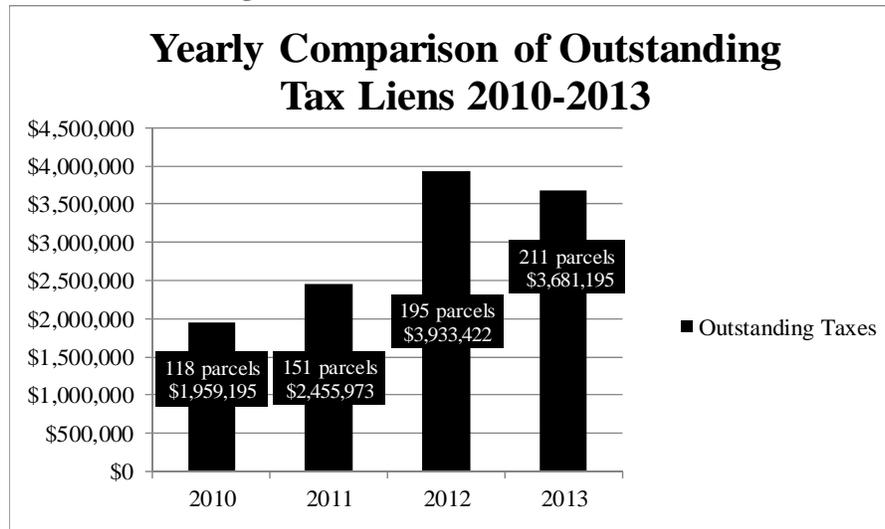
Schedule of Currently Uncollectable/Hazardous Accounts

TOWN	SBL#	NAME	AMOUNT	STATUS
Plattekill	95.3-4-37	HVES Inc.	\$ 140,024	Former Dump/Toxic/clean up
Saugerties	8.4-2-1.200	Syska Enterprises Inc	502,533	Tire Dump
Saugerties	8.4-3-24	Tire Recycling Inc.	29,959	Tire Dump
Shawangunk	106.3-2-4	Brown, William R Jr. & Lisa	113,116	Junkyard
Wawarsing*	82.76-1-1	Ellenville Scrap Iron & Metal Co Inc.	359,872	Junkyard in clean up process
Wawarsing	83.1-1-2	Smith, Robert D & Williard E	31,988	Service Ctr.
			TOTAL	\$ 1,177,492

*Property was located in Wawarsing/Ellenville.

Chart 1 compares the annual outstanding tax liens from the years ending 2010 through 2013. We note that although the taxable amounts outstanding between years 2012 and 2013 have shown a 6% decline at the time of the public auction notice, the number of unredeemed parcels has increased 79% since 2010.

Chart 1: Outstanding Tax Liens from Tax Years 2010 - 2013



The most significant change occurred in 2012. The number of parcels with outstanding liens increased 29% from 2011, and the dollar amount of these taxes had an increase in value of nearly \$1.5 million.

Chart 2 shows the outstanding tax liens for the respective towns located within Ulster County. As the chart shows, the Town of Saugerties has the most significant amount of liens outstanding, totaling \$966,516 which includes 35 parcels.

Chart 2: Outstanding Tax Liens by Municipality

