

**HKCC RECEIVED FAVORABLE DECISION FOR TARGET
UTILIZING NEW VALUATION METHODOLOGY**

Herman Katz Cangemi & Clyne, LLP recently received a very favorable decision for its client in the trial of a 125,000 square foot Target located in the Town of Niskayuna, Schenectady County. The trial included the utilization of a gross sales methodology not previously tested for valuing a big box retail property in certiorari proceedings in New York State. The decision resulted in a wholesale adoption of the taxpayer's estimates of value, and assessment reductions between 49 and 50 percent for the years at issue, as well as substantial refunds to HKCC's client for overpayment of taxes in every year at issue.

HKCC Partner Kevin Clyne handled the trial with the assistance of associate Elene Michaels. The decision is expected to be appealed by the municipal authorities.