



Riverdale Crossing receives \$369K tax refund from boro

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After seven years of tax appeals, Riverdale Crossing will be getting back over \$350,000 from Riverdale.

Tax appeals have plagued Riverdale over the years, forcing the borough to pay back hundreds of thousands of dollars in refunds.

At its Oct. 28 meeting, the Borough Council voted to approve a \$369,428 refund to Riverdale Crossing. Mayor William Budesheim said the property owner has submitted tax appeals every year for the past seven years.

The site, which includes Walmart, Best Buy, Joanne Fabrics, Sports Authority, and Chili's, was assessed at \$48.16 million in 2009 and it paid \$694,402 in taxes that year.

This assessment has decreased every year since 2009, and the fair market value of the property for 2016 is \$39.7 million.

In an interview with Suburban Trends, the mayor said the property value decreased due to market conditions.

"When they first opened, that was at the peak of the market ... and then the economy started tanking," he said.

Although the company has been working on tax appeals with the borough for the past seven years, it had paid taxes based on the 2009 assessment value.

The mayor said the company agreed in negotiations to withdraw the appeals from 2009 through 2011, which saved the borough \$73,425.

The borough refunds thousands in property tax appeals every year. To reduce the refunds, the borough is preparing to start a reassessment program designed to curb the severity and frequency of the appeals.

Through this program, instead of reassessing taxable properties in the entire borough every 10 years, the borough will reassess 25 percent of the taxable properties every year, so by the fourth year the entire borough will be reassessed.

In a previous interview with Suburban Trends, Tax Assessor Shawn Hopkins said the reassessment program is designed to make local property values reflect their true market values.

Hopkins said a similar program has been used in Jefferson Township since 2010. He said the program has lessened the occurrence of tax appeals there, and lessened the amount of refunds.

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Riverdale's reassessment program will roll out next year, and it will start with The Grande at Riverdale condominium complex off Route 23.

The mayor said the borough has over \$450,000 in an account reserved for uncollected taxes to cover the refund.

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