

Community Preservation in Marbletown: Clean Water, Rural Character & Open Space

“We cherish the quality of our natural environment and acknowledge our dependence upon healthy, intact, local ecosystems for the clean air and pure water...

We cherish the rural character and small town atmosphere of our community, and embrace sound planning as a tool to balance growth and conservation.”

– *Marbletown Comprehensive Plan*

Clean water, local farms, small town character, rail trails and parks that anyone can use – all make Marbletown a great place to live. Protection of these treasured resources for future generations will require a long term vision and a willingness to invest in that vision. How do we get this done?

How can we protect clean water, local farms, and the natural habitats of Marbletown?

The Hudson Valley Community Preservation Act gives town boards in Ulster County the ability to create a Community Preservation Fund for protecting clean water; saving “open space” (meaning undeveloped land that includes heritage farms and forests); creating parks, nature preserves, and recreation areas; and conserving properties with scenic and historic value.

The Act also gives registered voters the ability to vote to establish a local Real Estate Transfer Tax (RETT) as a source of revenue for a Community Preservation Fund. This fund will **not** collect taxes from people on property they already own in Marbletown. The tax is a one time fee paid by the buyer of a property. As the fund accrues, the Town can seek matching dollars from conservation organizations and private donors as well as county, state and federal resources. Then, the fund can be used to protect specific properties or establish easements from willing landowners.

What is the Real Estate Transfer Tax and how would it work in Marbletown?

A one-time tax to be used for community preservation would be paid by the buyer of a home in Marbletown at the time of sale. The median home sale price in Ulster County, as determined by the New York State Commissioner of Taxation and Finance, would be exempt (currently, the median home sale price is \$376,500). A 1% fee would be taxed on the amount of the sale above the median home sale price.

For example, if you bought a home for \$400,000 in Marbletown, \$376,500 would be exempt from the tax. The difference — \$23,500 — would be the taxable amount. So at 1%, the buyer’s tax on this home would be \$235. This fee can be financed as part of the closing costs, spreading the cost over 30 years.

Here is another way to show this calculation:

Price of Property	Real Estate Transfer Tax (RETT) Paid by Buyer
\$376,500 or less	\$0
\$376,500 or more	The amount over \$376,500 x 1%. <i>Example: The tax on a \$400,000 property would be \$23,500 x 1% = \$235.</i>

I'm already living in Marbletown. Will this increase my taxes?

No. RETT allows a community to protect open space, historic resources, and natural resources, without increasing taxes for residents. The tax is only for new purchases of homes or land, and is

paid by the buyer. The exemption for homes valued at \$376,500 or less means no cost to homebuyers under this amount.

Will this make housing less affordable in Marbletown?

No. As shown above, the creation of a Community Preservation Fund will not affect buyers of properties under \$376,500. The fact that Marbletown has very little affordable housing available is definitely a larger issue of concern, but it will not be impacted by the creation of RETT. Currently, Marbletown has an active housing commission that is outlining long term and practical solutions to address the issue of housing affordability and shortages.

Who administers the Community Preservation Fund and how are properties selected for preservation?

If RETT is passed by the voters in November, an Advisory Committee appointed by the Town Board would evaluate properties for conservation via easement or purchase. (In the case of a conservation easement to restrict future development of the property, the landowner would be paid fair market value; but if a landowner is not interested in conserving their property, they would be under no obligation to do so.)

In order for the law to be on the ballot, the state requires the submission of a Community Preservation Plan. Marbletown's Plan, adopted in 2022 and available on the Town website, summarizes official town policies, plans, and studies such as the Comprehensive Plan, the Agricultural & Farmland Protection Plan, the Aquifer Protection Study & the Biodiversity Report, to name just a few. The Plan reviews every parcel in Marbletown in a GIS mapping system, applying a filter with eight Resource Preservation Categories such as drinking water and wildlife habitat. Together these factors create an objective and fair scoring criteria. Informed by the Plan and public input, recommendations would then be made by the Advisory Committee to the Town Board.

How much would the Real Estate Transfer Tax put into a fund annually?

Based on property sales data in Marbletown, both current numbers and those prior to the recent real estate boom, close to \$200,000 annually is projected to accrue in the fund. When a community develops a Community Preservation Plan and Fund, it is far better positioned to attract matching funds from conservation organizations and other outside donors.

The Community Preservation Plan, the Community Preservation Fund and the Real Estate Transfer Tax together provide a long term, sustainable means which allows Marbletown to invest in and protect its unique character and beauty.

<https://www.marbletown.net/community-preservation-task-force>

