

## Real estate: Mangano pushes assessment reform

March 4, 2010 by JAMES BERNSTEIN / [james.bernstein@newsday.com](mailto:james.bernstein@newsday.com)



Edward Mangano did not stay long Wednesday morning at his first appearance as Nassau County executive before executives of the Long Island Real Estate Group, citing other commitments.

But Mangano was there long enough to tell the audience of 150 what it wanted to hear: The county's "broken" property tax assessment system must be fixed.

Mangano, who spoke for only about 15 minutes or so at the posh Old Westbury Country Club, was applauded after his remarks, which included support for the proposed Lighthouse Project in central Nassau County and development of county-owned property at the [Northrop Grumman Corp.](#) complex in [Bethpage](#). But tax assessment, Mangano said, takes priority in his new administration.

Nassau's assessment generates about 100,000 tax grievances a year as well as nearly \$100 million in refunds a year. The debt service on the \$1.1 billion of debt incurred to settle prior tax certiorari cases is about \$150 million, so the cost to the county is about \$250 million, which is about 10 percent of the county's \$2.6-billion budget.

Some charts provided by county officials show that the tax certiorari settlement trends are becoming worse. In 2006 the county paid out \$80 million in settlements. That amount rose by about \$20 million by last year.

So far at least, real estate executives are satisfied with Mangano.

"I think he's focused, and he's got his mission to reduce the county debt, and I'm optimistic as to his approach," said David Einbinder, president of the LIREG and a principal of [Hauppauge](#)-based First Development Corp. "At least he's got a vision. Maybe it's not as big as Rechler and [Wang](#), but he believes" central Nassau and the [Northrop Grumman](#) property have got to be developed. Scott Rechler, chief executive officer of RXR Realty of [Uniondale](#), and [Charles Wang](#), have proposed the Lighthouse Project.