



## *Cortland County Soil and Water Conservation District*

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*SWCD...established to promote the conservation and wise use of our county's natural resources*

# **NEWS RELEASE**

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FOR IMMEDIATE RELEASE

Tuesday, November 29th, 2011

## **Natural Gas Exploration Seminar:**

### *Property Assessment and Lending Issues*

An educational seminar on natural gas exploration is scheduled for Tuesday, December 6th, from 7pm to 9pm in the auditorium at the Cortland County office building located at 60 Central Avenue. This informational session will focus on real property issues and mortgage lending considerations associated with natural gas exploration.

Much of the recent focus has been on examining the effects of Natural Gas Drilling, and providing comments to the New York State Department of Environmental Conservation for the development of their final Generic Environmental Impact Statement in regards to gas extraction utilizing hydraulic fracturing. With that process progressing, there are many other important issues to examine and discuss related to natural gas exploration. Many questions still exist, such as; "What effect will this have on my assessment?" or "Will I be able to sell my property if I have a lease?" These questions and more will be answered at this informative event.

Greg May, Vice-President for Residential Mortgage Lending at Tompkins Trust Company will discuss the impact of gas and/or oil leases on residential mortgage lending. Mr. May will discuss in detail the conflicts between mortgage regulations and current and proposed drilling regulations. Accompanying Mr. May will be David Briggs, the assessor for the City of Cortland, and the Towns of Cortlandville, Homer, Taylor, Virgil, and Willet and owner of Briggs Appraisal Service. Mr. Briggs has over 30 years of experience in all aspects of Assessment, Appraisal, and Revaluation work at the Town, City, and County Real Property Tax Service level. He will be discussing his observations on how the industry has had an impact on buying and selling properties, the separation of surface rights and mineral rights, and the implications of development on property assessments.

This seminar is sponsored by the Cortland County Natural Gas Task Force, an advisory board to the Cortland County Agriculture/Planning/Environment Committee. Interested landowners, neighbors, and local representatives are urged to attend. Registration is not required prior to the event. If you have any questions about the seminar please call 607-756-5991.

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