Hospital: huge revenue loss

Recently, Pottstown’s economic development director, Peggy Lee-Clark, told Pottstown Council that a score of new businesses started in the borough last year, and 14 commercial properties were sold for a total of $2.8 million. Great!

But the tax revenues from those properties are chump change compared to the plunge in Pottstown’s tax base when Tower Health obtained tax-exempt status for Pottstown Hospital in 2017.

It will be years before the borough and school district can recover from the loss of $1.6 million in annual taxes the hospital was paying.

We’re not going to make up that loss by increased assessments any time soon. Instead, government has to hold the line on spending.

Commentary by Tom Hylton

ASSESSED AT $3.2 MILLION, 23-acre DANA CORP is a Pottstown icon and major employer since 1919.

ASSESSED AT $18.7 MILLION, 39-acre Pottstown Center is the site of the Pottstown Wal-Mart and many other stores and restaurants.

ASSESSED AT MORE THAN $22 MILLION, 23-acre Pottstown Hospital was by far the borough’s most valuable taxable real estate when it acquired tax-exempt status in 2017. It will take years for Pottstown to recover from this loss to its tax rolls.