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FREQUENTLY USED DOCUMENTS ARE NOW AVAILABLE IN THREE LANGUAGES



Finance values your feedback. Please take our survey.

Adobe Acrobat Reader (required to view PDFs)



Property

Home > Property > Valuation/Assessment

Determining the Annual Assessment and Tax

Definitions:

Market Value: The estimated value of a property if bought or sold on the open market.

Property Class: There are only four types of classes a property in NYC can fall under: One(1), Two(2), Three(3) or Four (4). Assessment Ratio: A set maximum percentage for each property class.

Assessed Value: The tentative amount the property will be taxed. (Market Value times Assessment Ratio.)

Property Tax Reductions: NYC offers programs to help reduce property taxes. Some examples are:

- STAR Exemption
- Senior Citizens Exemption
- Veteran's Exemption
- Disable Homeowner Exemption
- Coop/Condo Abatement
- Various Reductions for Businesses

Taxable Value: The amount your taxes are based on. It is determined by multiplying the Market Value (minus any reductions) by the appropriate class Assessed Percentage Rate.

Tax Rate: The rate for each tax class used to multiply by the Taxable Value.

Tax: The final dollar amount due for your taxes - (Taxable Value times Tax Rate).

Example for a Class One Property, worth \$450,000, with the basic STAR exemption:

Market Value		\$450,000.00
Class 1 Assessment Ratio	X	<u>.06</u>

E-Services

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- ▶ Search for Parking Tickets
- ▶ Check Your Rebate Status
- ▶ Locate Towed Vehicles
- ▶ Access EZ Fleet Online
- ▶ ACRIS - Property Records
- ▶ Digital Tax Maps (DTM)
- ▶ View Assessment Roll
- ▶ Water & Sewer History
- ▶ File your RPIE or TCIE
- ▶ More



News & Updates

MORE

December 12, 2009

NEW! Property Tax Benefit Lookup. Access commercial and personal benefit information online.

Find Benefits

PAUSE 1 OF 4

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SITE MAP

TAXPAYER RIGHTS

PRIVACY STATEMENT

Assessed Value		\$ 27,000.00
Star Exemption Value	-	<u>\$1,200.00</u>
Taxable Value		\$ 26,800.00
Sample Class 1 Tax Rate	X	<u>.16787</u>

 EMPLOYEE LOGIN

Annual Tax in Dollars for above Example: \$4,498.92

The annual assessment is based on a formula established by New York City and State real property laws. The Dept. of Finance cannot make any changes. State law requires the same maximum assessed value percentage of market value for each tax class. This property tax rate is set each year.

The State legislature limits how much an assessment can increase in any given year. This is true regardless of how much the property's market value increases.

The following gives a more detailed look at Finance's determination of your property assessment and final tax.

1) Finance assigns your property to one of four tax classes.

Class 1: Most residential properties of three units or less. Some examples include 1-, 2-, and 3-family homes, small stores or offices with only one or two apartments attached. This also includes most condominium buildings having three stories or less, and residentially zoned vacant land in all boroughs except Manhattan.

Class 2: All other property that is primarily residential, such as cooperatives and condominiums. There are three subclasses in Class 2: 2a (rentals with 4 - 6 units); 2b (rentals with 7 - 10 units); and 2c (condos with 6 -10 units). This also includes apartment buildings with more than 10 units.

Class 3: Includes property, with equipment, owned by a gas, telephone, or electric company.

Class 4: Includes all commercial and industrial property, such as office, factory buildings and vacant land other than in Tax Class 1.

2) State law requires Finance to assess properties in each class at an equal percentage of value (called the "assessment ratio").

The estimated market value is multiplied by the assessment ratio for the property's tax class to obtain the property's "Assessed Value".

Class 1: The maximum assessment ratio is 6 percent. For example, a property that Finance estimates to be worth \$1,000,000 would have an assessed value of no more than \$60,000.

Class 2, 3, & 4: The Assessment ratio is 45 percent. For example, a property that Finance estimates to be worth \$1,000,000 would have an assessed value of no more than \$450,000.

3) State law requires Finance to follow certain rules related to assessment changes. This does not apply if there is a physical change to your property, such as new construction or demolition.

Class 1: We cannot increase assessments on a property more than 6 percent each year or more than 20 percent in five years.

Class 2: We cannot increase assessments on properties with ten units or fewer more than 8 percent each year or more than 30 percent in five years. Assessment changes on properties with eleven or more units must be phased-in over five years.

Class 3: There are no assessment limits on Class 3 properties.

Class 4: Assessment changes must be phased-in over five years.

4) Property Tax Reductions

Finance offers many ways to reduce both residential and commercial property taxes. These programs must be applied for by you, your building management or company.

5) Property Tax Rate





The property tax rate is determined by the City Council and signed into law by the Mayor.

Related Links

- [▶ Assessment Roll](#)
- [▶ Calculating Your Annual Property Taxes](#)
- [▶ Statements of Assessment Procedure](#)

Forms and Publications


"Annual Notice of Property Value" Brochure

-  [Download English Brochure](#) (168k)
-  [Download Chinese-Language Version](#) (5.69M)
-  [Download Russian-Language Version](#) (963k)
-  [Download Spanish-Language Version](#) (911k)

Request to Update Property Data

- (for Class 1 properties)*
-  [Download Form](#) (27.9k)

Request for Review of Property Tax Assessment

- (for Class 2 and 4 properties)*
-  [Download Form](#) (225.9.2k)

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ANNUAL NOTICE OF PROPERTY VALUE

WHAT IS THIS NOTICE?

Finance's Annual Notice of Property Value is NOT a tax bill and does not require you to make a payment. This notice is mailed to all NYC property owners to advise them of Finance's estimate of their property's market value. The Notice of Property Value (NoPV) also lists any exemptions that have been granted so far for the tax year that begins on July 1st.

IMPORTANT DATES AND DEADLINES

Jan. 15, 2010 - Tentative Assessment available at nyc.gov/finance

March 1, 2010 - Deadline for co-op, condo, apartment, utility, and commercial property owners to challenge their assessment at the Tax Commission

March 15, 2010 - Deadline for owners of 1-, 2-, and 3- family homes to challenge their assessment at the Tax Commission

March 15, 2010 - Deadline for homeowners to file property tax exemption applications with Finance

WHAT TO DO IF YOU THINK WE VALUED YOUR PROPERTY INCORRECTLY

- **1-, 2-, and 3 Family Homeowners:** If the descriptive information about your property is incorrectly shown on your Notice, Class 1 homeowners should file Finance's **Request to Update Property Data for Tax Class 1 Homes** by **April 23rd**. Changes in your property information might not affect Finance's estimate of market value or the assessed value of your property. If you believe that the market value of your property is incorrect, homeowners should file Finance's **Request for Review of Property Value for Tax Class 1 Properties**.
- **All Other Property Owners:** If the tax class, gross income, gross expenses, or gross square footage shown on your Notice is incorrect, all other owners may file Finance's **Request for Review of Property Value for Tax Class 2 and 4 Properties** by **April 23rd**.
- **Owners of Vacant Land ONLY** - If the descriptive information is incorrect, file Finance's **Request to Update Vacant Land Data** by **April 23rd** so that it is reflected in the assessment roll. Changes in your property information might not affect Finance's estimate of market value or the assessed value of your property.

Please visit nyc.gov/updatepropertydata to find these forms or call 311 (outside the five boroughs, call 212-639-9675).

- ❖ **Tax Commission Appeals – ALL Tax Classes:** If you believe that the tax class, assessed value, or exemption shown on your Notice is wrong, you should file an application for correction with the NYC Tax Commission by March 1st (Classes 2, 3, and 4) and March 15th (Class 1 only). Your application must be received by the deadline because the law does not permit an extension.

The Tax Commission can change your tax class, reduce your assessment, or adjust the exemption. You do not need an attorney to file with the Tax Commission, and you are not required to attend a personal hearing (unless you wish to do so). **The Tax Commission cannot change your market value. If you think your market value is incorrect, contact Finance.**

Class 1 ONLY: Because of State limits on assessments, homeowners are ONLY taxed on a maximum of 6% of market value. If you believe your house would sell for less than 6% of the market value listed on your notice, file an appeal of the assessment. See bottom of page 1 of your Notice of Property Value statement.

CUSTOMER ASSISTANCE

- ONLINE -**
 - Visit Finance for forms and further information at nyc.gov/finance
 - Email Finance at correspondence@finance.nyc.gov
- BY PHONE -**
 - Call **212-504-4080** or **311** (outside the five boroughs, call **212-639-9675**).
 - TTY/TTD - Access for hearing-impaired: **212-504-4115**
- BY MAIL -**
 - NYC Dept. of Finance, Correspondence Unit, 66 John St. – 3rd Floor, New York, NY 10038, Attn: Notice of Property Value
- IN PERSON**
 - Visit any Finance Business Center, Monday - Friday, 8:30 am - 4:30 pm.
 - Bronx.....3030 Third Avenue, 2nd Floor
 - Brooklyn210 Joralemon Street, 1st Floor
 - Manhattan.....66 John Street, 2nd Floor
 - Queens144-06 94th Avenue, 1st Floor
 - Staten Island.....350 St. Mark's Place, 1st Floor

FOR TAX COMMISSION INQUIRIES

ONLINE - Visit the Tax Commission website at nyc.gov/html/taxcomm

BY MAIL - Mail Tax Commission inquiries to: NYC Tax Commission, 1 Centre St, Rm. 936, New York, NY 10007

TAX EXEMPTIONS

Check your NOTICE OF PROPERTY VALUE to review which exemptions you already have, and whether you are eligible for other tax reductions. Apply by March 15th for benefits starting July 1, 2010.

To obtain an Exemption & Abatement Application and apply for the exemptions below, call 311 or visit the Finance website at nyc.gov/finance. On the website homepage, click on *Apply for tax exemptions in the Property box*.

EXEMPTION/ABATEMENT	ELIGIBILITY	BENEFIT
STAR (School Tax Relief) Basic STAR	Available to all owners of houses, co-ops, and condos, as long as at least one owner uses the property as his or her primary residence. No age or income requirements.	<i>Tax savings: approximately \$200/year.</i>
Enhanced STAR	Available to seniors (age 65 or over) with annual adjusted gross incomes of \$74,700 or less. Apply for either Basic or Enhanced STAR by submitting an Exemption & Abatement Application for Owners.	<i>Tax savings: approximately \$400/year.</i>
Senior Citizen Homeowners' Exemption (SCHE)	Available to seniors (age 65 or over) with annual adjusted gross incomes of less than \$37,400. To apply, complete and submit Exemption & Abatement Application for Owners.	Reduces assessed value from 5 – 50%, depending on income. <i>Tax savings range from \$126-1,259/year.</i>
Disabled Homeowners' Exemption (DHE)	Available to homeowners with disabilities that have annual adjusted gross incomes of less than \$37,400. To apply, complete and submit Exemption & Abatement Application for Owners.	Reduces assessed value from 5 – 50%, depending on income. <i>Tax savings range from \$126-1,259/year.</i>
Veterans' Exemption	Available to veterans of US military who served during designated periods of conflict, their spouses, widows/widowers of eligible veterans, and <i>Gold Star parents</i> (e.g., parents of soldiers killed in combat). To apply, complete and submit Exemption & Abatement Application for Owners.	Benefit depends on whether veteran served in combat area and/or was disabled during service. <i>Tax savings: approximately \$660/year (after tax to support schools).</i>
Co-Op/Condo Abatement	Available only for Class 2 properties. To apply, complete and submit Exemption & Abatement Application for Owners.	Depending on the average assessed value of the unit, abatement is 17.5% or 25% of unit owner's property tax. <i>Average tax savings: If abatement is 17.5%, savings is approximately \$900. If abatement is 25%, savings is approximately \$1,325.</i>
Disabled Crime Victim and Good Samaritan Exemption	Tax relief to crime victims who suffered a disability as a result of the crime and Good Samaritans who suffered a disability while trying to prevent a crime or assist the victim. Police officers not eligible. Eligible applicants must modify their homes to accommodate the disability. Separate application available on Finance web site.	Compensates the homeowner for cost of renovations to home to accommodate disability.
Clergy Exemption	Available to members of the clergy whose principal work is ministerial, retired members of the clergy, and widows/widowers of clergy members. Clergy member, not the religious organization, must own home. To apply, complete and submit Exemption & Abatement Application for Owners.	Reduces assessed value of home by \$1,500. <i>Tax savings: approximately \$256/year.</i>

Senior Citizen Rent Increase Exemption/Disabled Rent Increase Exemption:

If you rent to low-income seniors or people with disabilities in rent-regulated apartments, they may be entitled to a rent freeze paid for by Finance through an abatement of your property taxes. For information, call 311.

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NOTICE OF PROPERTY VALUE

#BWNFFBV
#4671480100115017#

██████████
██████████
JAMAICA NY 11435 ██████████



JANUARY 15, 2010
OWNER NAME:
██████████

PROPERTY ADDRESS:
██████████

BOROUGH **BLOCK** **LOT**
QUEENS ████████ ██████
TAX CLASS: 1
UNITS: 1 RESIDENTIAL

	Current Tax Year 7/1/09 - 6/30/10	Change	Tax Year 2010/11 7/1/10 - 6/30/11
--	--------------------------------------	--------	--------------------------------------

Every year the Department of Finance notifies you of your property's value and describes how we arrived at that value. The Department of Finance estimated the value of your property as follows:

Market Value =	\$371,000	-\$40,000	\$331,000
Effective Market Value =	--	--	\$267,833
Assessed Value =	\$15,177	+\$893	\$16,070
Exemption Value =	\$0	+\$0	\$0
Taxable Value =	\$15,177	+\$893	\$16,070

Market Value: Finance **estimated** your market value for 1-5 family homes based on recent comparable sales; for 6-10 unit properties we use the income you receive or could receive.

Effective Market Value: Is the value on which your taxes are based. The effective market value of \$267,833 was calculated by taking the assessed value of \$16,070 and dividing it by 6% (.06).

Assessed Value: Finance multiplied your property's market value by 6% for 1-3 family homes and by 45% for 4-10 unit homes to determine the assessed value. However, your assessed value may be lower than 6% or 45% of your market value because by law your assessed value cannot increase more than 6% per year and 20% over five years for 1-3 family homes. For 4-10 family homes your assessed value cannot increase more than 8% per year and 30% over five years.

Exemption Value: Is the value of any exemption currently on Finance's records.

Taxable Value: Is equal to the assessed value less any exemptions.

"What To Do If You Believe Your Property Characteristics Are Wrong": Finance may have incorrect information about the property (e.g., square footage, style, etc.). Owners of 1-3 family properties must complete the Request to Update Property Data form and owners of 4-10 family properties must complete the Request for Review of Property Tax Assessment form. Forms are available at nyc.gov/finance or call 311 for assistance. Outside of the five boroughs, please call 212-639-9675.

"What To Do If You Believe Your Market Value Is Wrong": Complete the Request for Review of Property Value form found at nyc.gov/finance. Please note that an incorrect market value might not result in a lower assessment. **Your Market Value must fall below \$267,833 to impact your assessed value.**

"What To Do If You Believe Your Assessed Or Exempt Value Is Wrong Or You Have Been Denied An Exemption": You may file a protest with the NYC Tax Commission. The deadline for you to file is **March 15, 2010**. Visit the NYC Tax Commission website at nyc.gov/html/taxcomm or call 311 for more information.

In calendar year 2009, the Department of Finance received \$2,560.70 in property taxes for this property.

FOR DETAILED INFORMATION ON HOW FINANCE VALUED THIS PROPERTY,

PLEASE SEE THE BACK OF THIS NOTICE

THIS IS NOT A BILL

DETAILED VALUE INFORMATION

Property Address: [REDACTED]

Borough: QUEENS

Block: [REDACTED]

Lot: [REDACTED]

Building Class: A5 - One-family dwelling

Market Value: Finance estimates that as of January 5, 2010 the market value for your property is \$331,000. We estimated your property's market value using the comparative sales method described below.

Comparative Sales Method - Finance estimated your property's market value by examining sales prices of similar properties. These properties are selected based on characteristics that they have in common with your property. Finance arrives at your property's market value by adjusting for any differences between it and those that sold. Finance has the following information on record for your property and considers it when selecting the appropriate comparable properties.

Zoning:	C8-1	Style:	Row
Lot Frontage:	17.42ft	Exterior Wall:	Stucco
Lot Depth:	100.00ft	Garage Type:	N/A
Lot Shape:	Regular	Residential Units:	1
Lot Square Footage:	1,742	Finished Sq. Footage:	1,069
Commercial Units:	N/A	Commercial Sq. Ftg:	N/A
Story Height:	2.00	Garage Sq. Footage:	N/A
Building Frontage:	17.00ft	Unfinished Sq. Ftg:	593
Building Depth:	28.00ft	Neighborhood Type:	Residential
Construction Type:	Frame		
Year Built:	1930		
Exterior Condition:	Average		

4

PropertyShark - Real Estate Maps, Foreclosures, Property Reports and Comparables - Microsoft Internet Explorer

Address: http://www.propertyshark.com/mason/

PropertyShark.com Home Foreclosures For Sale/Lease Comparables Maps Lists

Region: New York City

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Questions? Comments?
(718) 715-1758

O & A

Looking for investors?

tax and stamps - Buyer pays transfer tax and stamps ...

Re: tax and stamps - file looking to file properties to L...

Re: tax and stamps - It's all negotiable, but the default...

Go to Forums

Shark Tank

Find Real Estate Professionals in Your Area

Distressed Properties

Class New

Residential For Sale Listings

Area: Below 110th St

Type: All

Price: Any to Any

Bedrooms: Any

Search

Search through thousands of listings from major brokerages, and research essential information to make an informed decision:

- View pictures & floorplans
- Research detailed reports
- Contact agents

Look up a property in New York City

Address Search BBL Search Owner Search

Street: 555 MAIN STREET

Borough: Queens

104 West 113th Street

Manhattan

Choose the page you want to go to :

- Full property report
- Ownership search
- Comparables search
- Map

Look It up!

Street name index

Returning users, [sign in here](#)

Ads by Google

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[Bank Owned Property](#)

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Turn \$10 Into \$16,573 Or More Without Tenants, Banks, Or Rehabs!

[Free List of Foreclosures](#)

Free List of Bank Foreclosed Homes In Your Area - Now!

[Commercial Short Sales](#)

PropertyShark Comparables - Search recently sold properties in your area - Microsoft Internet Explorer

Address: http://www.propertyshark.com/mason/Marketing/Comps/nyc_comps.html

PropertyShark.com Home Foreclosures For Sale/Lease Comparables Maps Lists

Region: New York City

Why PropertyShark.com?

- We receive sales data regularly and update the system accordingly, so you can use it as soon as possible.
- We offer you multiple ways to search for recent sales, because we know your time is valuable.
- Recent sales alone are not enough, so we give you the research tools that you need to find out as much as possible about any property.
- Access to basic information is free.
- Should you need full access to our data and tools, our professional services tailored to your individual needs will help you increase productivity.

Search comparables in your area

Create a free account and you can run two full comparables searches each day.

[Register Now](#) and gain access to sale details, including:

- Sale Date and price
- Buyer and seller
- Property Address
- Square footage

Accounts are free and registration only takes a minute.

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PropertyShark - Real Estate Maps, Foreclosures, Property Reports and Comparables - Microsoft Internet Explorer

Address: http://www.propertyshark.com/mason/

PropertyShark.com Home Foreclosures For Sale/Lease Comparables Maps Lists

Region: New York City

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[Re: tax and stamps](#) - fm looking to flip properties to I...
[Re: tax and stamps](#) - It's all negotiable, but the default...
[Go to Forums](#)
 Shark Tank
[Find Real Estate Professionals in Your Area](#)
[Distressed Properties Class](#) **New**

Residential For Sale Listings

Area: Below 110th St. Search through thousands of listings from major brokerages, and research essential information to make an informed decision.

Type: All

Price: Any to Any

Bedrooms: Any

Search

- View pictures & floorplans
- Research detailed reports
- Contact agents

Look up a property in New York City

Address Search BBL Search Name Search

Street Borough
 455 13th Street Brooklyn
 104 West 113th Street Manhattan

Choose the page you want to go to :

Full property report Ownership search
 Comparables search Map
 Upload photos to photo swap

Look it up!

Street name index

PropertyShark Comps - Microsoft Internet Explorer

Address: http://www.propertyshark.com/mason/Comps/search.html?inner_locale=nyc_buildings&custbldgclass=C&propkey=146851&referrer=Unknown

PropertyShark.com Home Foreclosures For Sale/Lease Comparables Maps Lists

New York City Comparable Sales Search for: 455 13 St

Appraiser Search

Property type New York City Buildings New York City Coops New York City Condos

Radius Zip Code Community District Neighborhood Manhattan Regions From Map Whole Borough

Radius: Input Radius value
 Select Radius from list: Half Mile

Advanced Criteria

Building size
 Building features
 Location
 Lot size
 Sale values
 Seller & Buyer
 Tax assessment

Transfer type(s) to include in the results
 Normal Package Deal Partial interest sale Flip No sale price Token sale price

Sale date: Most recent 6 months Exact dates

Building class code(s): C, A, B

Gross SF: min max

Maximum number of results: 200

For help and more information, please call Dora, our contact person, at 718-408-4971 or email her at dora@propertyshark.com

Search

PropertyShark Comps - Microsoft Internet Explorer

Address: http://www.propertyshark.com/mason/Comps/search.html?inner_locale=nyc_buildings&custbldgclass=C&propkey=146851&referrer=Unknown

Search

Valuation Dashboard Hide

Data source for stats: Search results to consider for report Basic statistics Advanced statistics Comparisons

Number of properties found: 54

Low price: \$100,000 Median price: \$1,075,000

High price: \$2,257,500 Median Price per SF: \$450

Value of subject property at Median Price per SF: \$1,278,900

Median Gross SF: 2,455

Subject property (always included in the report)

	Tools	#	Address	Zip code	Distance	Date closed	Sale price	Gross SF	Price per SF	Time held	Transfer type	Seller & buyer	Building Class	Price/land SF	Year built	Bldg di
		1	455 13 St	11215	0.00	10/15/1992 (recorded)		2,842			No sale price	Gallant, Scott to Gallant, Scott	Three Families (C0)	\$0	1901 (estimated)	19 ft x

Search results to consider for report

	Tools	#	Address	Zip code	Distance	Date closed	Sale price	Gross SF	Price per SF	Time held	Transfer type	Seller & buyer	Building Class	Price/land SF	Year built	Bldg di
		2	1019 8 Ave	11215	0.09	10/23/2009	\$1,750,000	4,540	\$385	3yrs 11mo	Normal	1019 8TH Avenue, LLC to Sirabella, Lisa	Four Families (C3)	\$1,016	1900	19.25 f
		3	561 11 St	11215	0.11	1/11/2010		5,416		1yrs 11mo	Normal	Safr, Bella to 561 11TH Street LLC	Four Families (C3)	\$0	2009	25 ft x
		4	520 11 St	11215	0.13	8/27/2009	\$1,570,662	2,322	\$676	7yrs 7mo	Normal	Gratton, Margaret J And Gratton, Richard E to Flics, Susan R And Flics, David H	Two family Miscellaneous (B9)	\$802	1901 (estimated)	19.58 f
		5	570 10 St	11215	0.16	12/23/2009	\$1,570,000	2,430	\$646	16yrs 10mo	Normal	Caro, Ruben And Caro, Sara In	Three Families (C0)	\$864	1910 (estimated)	18.17 f

NYC.gov - Microsoft Internet Explorer

Address: http://www.nyc.gov/portal/site/nycgov/?front_door=true

Text Version

NYC.gov always open

Residents Business Visitors Office of the Mayor

Welcome to the official New York City Web site
February 18, 2010 - 5:23 pm Sign up for Email Updates

Search NYC.gov for

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Jump to City Agency Web sites
City Agencies

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En español

INFORMATION & SERVICES

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ELECTED OFFICIALS

Mayor
Public Advocate
City Council
Comptroller

NYC RIGHT NOW

Alhambra Side Parking regulations are in effect on Friday, February 19, and Saturday, February 20. All other regulations, including parking meters, remain in effect.

1 of 10

MOST REQUESTED

- ACRIS
- Laws of the City of New York
- S.I. Ferry Schedule
- Live Traffic Cameras
- Pay property taxes online

311 Online

NYC 311

- Check Service Request Status
- Health and Human

Mayor Bloomberg and Central Amusement International Unveil Plans for Expanded Outdoor Amusement Park in Coney Island to Open Summer 2010

Photo of Mayor Michael R. Bloomberg

Mayor Bloomberg and Central Amusement International (CAI) today unveiled plans for a new amusement park on three City-owned parcels in Coney Island that will open by Memorial Day 2010. CAI will lease the parcels, totaling 6.2-acres, for ten-years and invest nearly \$30 million to build and operate the amusement park. The park will feature both traditional and cutting edge, state-of-the-art rides from renowned ride designer and manufacturer, Zamperla.


Tuesday, February 16, 2010

- Read the press release
- View the renderings
- Watch the video in low or high bandwidth

New York City Department of Finance - Microsoft Internet Explorer

Address: http://www.nyc.gov/html/dof/html/home/home.shtml

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FREQUENTLY USED DOCUMENTS ARE NOW AVAILABLE IN THREE LANGUAGES

ENGLISH español

Finance values your

Welcome to the City of New York Department of Finance

Finance Releases Annual Property Lien Sale Information
Finance releases lists of properties which may be included in the 2010 Annual Property Lien Sale. For information on the lien sale process [click here](#).

Public Information Briefings
Finance and the Tax Commission will hold public briefings on Understanding Your Notice of Value, and How to Protest Your Tax Assessment. For more information, [click here](#).

Finance Releases the Tentative Assessment Roll FY11
The Tentative Assessment Roll for Fiscal Year 2011 is available. For a free download of the entire roll, a statistical summary and a link to view assessments of individual properties, [click here](#).

Property
Quick Links to Information

- Bills, Notices & Assessments
- Tax Reduction Programs
- Update Account Information
- Current Balance
- Property Sales Files
- Record a Document
- EFT Requirements
- Request a Refund
- SCRIE/DRIE Information
- Property Assessment

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- Ticket Payment Options
- Disputing a Ticket
- Plan Your Defense
- Hearing Status
- Request a Copy of a Ticket
- Red Light Camera Program
- Commercial Vehicles
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- Locate Towed Vehicles
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- Water & Sewer History
- File your RPIE or TCIE
- More

Find Property Tax Benefit Information

News & Updates MORE

February 2, 2010
Finance releases lists of properties which may be included in the 2010 Annual Property Lien Sale. [Read More](#)
[Download Press Release](#)

ACRIS: Online City Register - Microsoft Internet Explorer

Address: http://www.nyc.gov/html/dof/html/jump/acris.shtml

registration application.

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Adobe Acrobat Reader (required to view PDFs)

ACCESSNYC

- Search property records and view document images for Manhattan, Queens, Bronx, and Brooklyn back to 1966
- Compute property transfer taxes
- Create cover pages and tax forms to record documents
- Find a property Borough, Block and Lot (BBL) or Address

In order to provide the best ACRIS (Automated City Register Information System) experience for all users and to ensure there is no degradation in system performance, the Department closely monitors user traffic. System devices are installed to monitor bandwidth utilization and are set to restrict the daily bandwidth utilization to 400 MB, effective May 15, 2006. The Department will deny future access to those IP addresses in violation of this policy.

In addition, the Department restricts access to users of robots, automatic scripts and other methods that consume excessive bandwidth to download information from ACRIS. High-volume users should contact the City Register to establish data subscription services that have been specifically designed to support such traffic. For more information please visit: <http://a836-acris.nyc.gov/reference/SDSTutorial/index.html>.

BEGIN USING ACRIS [Opens in new window]
DIGITAL TAX MAPS (DTM)

More information about the ACRIS system:

- Announcements
- Tutorials & Help
- Forms
- System Requirements
- Technical Assistance
- ACRIS Privacy Statement

Announcements

- Check Your Rebate Status
- Locate Towed Vehicles
- Access E2 Fleet Online
- ACRIS - Property Records
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Find Property Tax Benefit Information

News & Updates MORE

January 26, 2010
Owners of income-producing properties may be required to file annual Real Property Income and Finance (RPIF). [Read More](#)
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ACRIS Main Options - Microsoft Internet Explorer

Address: http://a836-acris.nyc.gov/Scripts/Coverpage.dl/index

MAIN OPTIONS

For optimal viewing, please set your screen display to at least 1024 x 768.

[HELP](#)
[Click help for additional instructions]
Selecting a help option will open new window

Search Property Records

Find Addresses and Parcels

Apply for Personal Exemptions

Create Tax Forms / Create Cover Pages

Calculate Taxes

Electronic Data Services

Done Internet

Automated City Register Information System Address - Microsoft Internet Explorer

Address: http://a836-acris.nyc.gov/Scripts/CoverPage.dl/lookup

New York City Department of Finance
Office of the City Register

Lookup

[HELP](#)
[Click help for additional instructions]
Selecting a help option will open new window

Property Address:

If you know the property address, complete the fields below and press "Find BBL" to find the Borough/Block/Lot of the property. Address fields indicated by an asterisk (*) are required. If an address is found, the fields in the Property Borough/Block/Lot section will be populated.

Borough/County: *

Street Number: *

Street Name: *

Unit:

Property Borough/Block/Lot:

If you know the Borough, Block and Lot of the property, complete the fields below and press the "Find Address" button to find the address of the property. Fields indicated by an asterisk (*) are required. If the BBL is found, the fields in the Property Address section will be populated.

Borough/County:

Block:

Lot:

[MAIN OPTIONS](#)

Done Internet

ACRIS Document Search - Microsoft Internet Explorer

Address: http://a836-acris.nyc.gov/scripts/docsearch.dll/index

New York City Department of Finance
Office of the City Register
DOCUMENT SEARCH OPTIONS

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Party Name - Search by party name.

Parcel Identifier (Borough, Block, Lot) - Search by property identifier of borough, block and lot.

Document Type - Search by type of document.

Document ID/City Register File Number - Search by Document ID or CRFN assigned to documents recorded on or after January 2, 2003.

Transaction Number - Search by Transaction Number assigned to cover pages on or after January 2, 2003.

Reel and Page - Search by microfilm reel/page assigned to documents prior to January 2, 2003.

UCC/Federal Lien File Number - Search by file number assigned to UCC/Federal Liens prior to January 2, 2003.

[MAIN OPTIONS](#)

ACRIS Search By Parcel Identifier - Microsoft Internet Explorer

Address: http://a836-acris.nyc.gov/scripts/DocSearch.dll/BBL

New York City Department of Finance
Office of the City Register

Search By Parcel Identifier
Recorded documents only.

Select Borough/County: [Select a Borough] | **Enter Block:** [1099] | **Enter Lot:** [0000] (Entry of 0000 indicates all lots)

Select Date Range: [Last 1 year] | Please enter date as: MM/DD/YYYY | From: []/[]/[] | Through: []/[]/[]

Select Document Class: [DEEDS AND OTHER CONVEYANCES]

[Search] [Clear]

[MAIN OPTIONS](#) | [SEARCH OPTIONS](#) | [ADDRESS AND PARCEL LOOKUP](#)

ACRIS Search Results By Parcel Identifier - Microsoft Internet Explorer

Address: http://a836-acris.nyc.gov/Scripts/DocSearch.dj/BBLResult

New York City Department of Finance
Office of the City Register

HELP
[Click help for additional instructions]
Selecting a help option will open new window

Current Search Criteria:

Borough: BROOKLYN / KINGS
Block: 1099
Lot: 0000
Date Range: Last 1 year
Document Class: DEEDS AND OTHER CONVEYANCES

Search Results By Parcel Identifier

Records 1 - 2 << previous next >> Max Rows 10 [Search Options] [New BBL Search] [Edit Current Search] [View Tax Map] [Print Index]

View	Reel/Pg/File	CRFN	Lot	Partial	Recorded / Filled	Document Type	Pages	Party1	Party2	Party 3/ Other	More Party 1/2 Names	Corrected/ Remarks	Doc Amount
DET	IMG	201000053802	62	ENTIRE LOT	2/17/2010 9:08:02 AM	DEED	4	FISHER, DANNY	KENT, BARBARA				0
DET	IMG	2009000261039	69	ENTIRE LOT	8/18/2009 4:36:59 PM	DEED	5	MILKMAN, REBECCA	BERMAN, MATTHEW		✓		1,475,000

Search Options New Parcel Identifier Search Edit Current Search View Tax Map

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QUEENS MLS - Google Search - Microsoft Internet Explorer

Address: http://www.google.com/search?hl=en&source=hp&q=QUEENS+MLS&aq=f&aq=g10&oeq=

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Google QUEENS MLS Search Advanced Search

Web Show options... Results 1 - 10 of about 736,000 for QUEENS MLS. (0.54 seconds)

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Nassau & Suffolk Resources - NYC (Queens) Resources ... Search recent MLS sold properties. Over 27000 homes sold in the last year. ...
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Find over 33370 properties in Nassau, Suffolk, Brooklyn and Queens County in New York. (Database Updated: Feb 9, 2010 at 3:01:16 am) ...
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North Shore Multiple Listing Service has the largest inventory of homes and apartment for sale in Queens.
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MLS
 4709 5th Street Long Island City, NY 11101-5410 - (718) 392-5577
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Address: http://www.mslsi.com/

MLSLI.com

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For multi-lingual search, click appropriate flag.

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PROPERTY SEARCH

MLSLI.com provides the most comprehensive listing information for homes in Long Island. Find over **33,715** properties in Nassau, Suffolk, Brooklyn and Queens County in New York. (Database Updated: Feb 19, 2010 at 3:01:16 am)

All Homes New on Market

SELECT PROPERTY TYPE

Single Family House Multi-Family House Condo/Co-OP/Homeowners Assoc

Commercial/Industrial Land

SELECT A LOCATION

Nassau Suffolk Queens Brooklyn

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- Jackson Heights (22)
- Jamaica (318)
- Jamaica Estates (22)
- Jamaica Hills (8)
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February 18, 2010 - 8:50 pm

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ONLINE FORMS

WHAT'S NEW ON NYC.gov



Mayor Bloomberg and Central Amusement International Unveil Plans for Expanded Outdoor Amusement Park in Coney Island to Open Summer 2010

Mayor Bloomberg and Central Amusement International (CAI) today unveiled plans for a new amusement park on three City-owned parcels in Coney Island that will open by Memorial Day 2010. CAI will lease the parcels, totaling 6.2-acres, for ten-years and invest nearly \$30 million to build and operate the amusement park. The park will feature both traditional and cutting edge, state-of-the-art rides from renowned ride designer and manufacturer, Zamperla.

Tuesday, February 16, 2010

- ▶ [Read the press release](#)
- ▶ [View the renderings](#)
- ▶ Watch the video in [low](#) or [high](#) bandwidth



Watch JOB HUNT

Tune into JOB HUNT, your guide to getting hired, on Tuesday, February 16th at 9 pm on NYC life (Channel 25). Find out how to create a dynamic, attention-grabbing resume and learn how to dress for success for an interview. Visit nyc.gov/jobhunt to learn more.

- ▶ [Learn more](#)
- ▶ [Watch JOB HUNT on demand](#)



City Employee Haitian Relief Donation Program

City employees may sign up for the payroll deduction program to support the Haitian Relief Effort during the donation period that began January 17, 2010 and continues for eight weeks.

- ▶ [Read the press release](#)
- ▶ [Learn how City employees can enroll](#)



Mayor Bloomberg Records Public Service Announcement to Encourage Donations to Support Haiti Relief Efforts

Friday, January 15, 2010

- ▶ [Read the press release](#)
- ▶ [Li nòt la pou laprès](#)

NYC RIGHT NOW

[NYC public schools are closed February 15th-20th for Midwinter Recess. Students return to school on Monday, February 22nd.](#)



◀ 5 of 10 ▶

MOST REQUESTED

- ▶ [Health/Human Service Benefits Screening](#)
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Welcome to the City of New York Department of Finance

Finance Releases Annual Property Lien Sale Information

Finance releases lists of properties which may be included in the 2010 Annual Property Lien Sale. For information on the lien sale process [click here](#).

Public Information Briefings

Finance and the Tax Commission will hold public briefings on Understanding Your Notice of Value, and How to Protest Your Tax Assessment. For more information, [click here](#).

Finance Releases the Tentative Assessment Roll FY11

The Tentative Assessment Roll for Fiscal Year 2011 is available. For a free download of the entire roll, a statistical summary and a link to view assessments of individual properties, [click here](#).

Property

Quick Links to Information

- ▶ Bills, Notices & Assessments
- ▶ Tax Reduction Programs
- ▶ Update Account Information
- ▶ Current Balance
- ▶ Property Sales Files
- ▶ Record a Document
- ▶ EFT Requirements
- ▶ Request a Refund
- ▶ SCRIE/DRIE Information
- ▶ Property Assessment
- ▶ RPIE Filing
- ▶ ICIP/ICAP exemptions
- ▶ More Topics...

Parking & Vehicles

Quick Links to Information

- ▶ Towed Vehicles
- ▶ Parking Tickets
- ▶ Ticket Payment Options
- ▶ Disputing a Ticket
- ▶ Plan Your Defense
- ▶ Hearing Status
- ▶ Request a Copy of a Ticket
- ▶ Red Light Camera Program
- ▶ Commercial Vehicles
- ▶ More topics...

Business/Excise Taxes

Quick Links to Information

- ▶ Find/Print Tax Forms
- ▶ EFT Payment Services
- ▶ Business Tax e-File (BTeF)
- ▶ Tax Types & Descriptions
- ▶ Filing & Late Filing Info
- ▶ File Extension Online
- ▶ Reports and Rulings
- ▶ Update Name and Address
- ▶ Request Copy of a Return
- ▶ Appeal Audit Findings
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- ▶ Sheriff Vehicle Auctions
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- ▶ Claim Court/Trust Money
- ▶ File Mechanic's Lien
- ▶ Serve Process
- ▶ Enforce Court Orders
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included in the 2010 Annual Property Lien Sale. [Read More.](#)
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January 26, 2010

Owners of income-producing properties may

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NYCProperty

- [Need Help ?](#)
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Welcome to New York City's property information system. To obtain information about a property, enter a borough-block-lot (BBL) and click on View.

If you do not know your BBL, [click here to search by address.](#)

NYCProperty's hours of operation are from 7:00 a.m. to 10:00 p.m.

Select a Borough-Block-Lot

Borough	1-Manhattan	<input type="button" value="▲"/>
Block	1382	
Lot	9	
Easement	(Optional)	
<input type="button" value="View"/> <input type="button" value="Clear"/>		

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NYCProperty

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The Statements List displays information currently available for the Parcel you selected.

Parcel (BBL): **1-1382-9**
 Owner(s): **SINGLETON ASSETS GROUP LTD.**
 Property Address: **9 EAST 67 STREET**

Statements List for Parcel

1-1382-9

[February 18, 2010 - Account History](#)

[January 15, 2010 - Market Value History](#)

[January 15, 2010 - Tentative Assessment Roll](#)

[January 15, 2010 - Notice of Property Value](#)

[November 20, 2009 - Quarterly Statement of Account](#)

[August 28, 2009 - Quarterly Statement of Account](#)

[June 6, 2009 - Quarterly Statement of Account](#)

[May 25, 2009 - Final Assessment Roll](#)

[February 20, 2009 - Quarterly Statement of Account](#)

[January 15, 2009 - Notice of Property Value](#)

[December 19, 2008 - Quarterly Statement of Account](#)

[August 22, 2008 - Quarterly Statement of Account](#)

[June 13, 2008 - Quarterly Statement of Account](#)

[May 25, 2008 - Final Assessment Roll](#)

[January 15, 2008 - Notice of Property Value](#)

[May 25, 2007 - Final Assessment Roll](#)

[January 15, 2007 - Notice of Property Value](#)

[May 25, 2006 - Final Assessment Roll](#)

[February 10, 2006 - Notice of Revised Property Value](#)

[January 15, 2006 - Notice of Property Value](#)

[January 15, 2005 - Notice of Property Value](#)

[January 15, 2004 - Notice of Property Value](#)

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TENTATIVE ASSESSMENT ROLL 2010-2011 | City of New York

Taxable Status Date: January 5, 2010

[View January 15, 2010 - Market Value History](#)

[View 2009 FINAL ASSESSMENT ROLL](#)

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[EXPLANATION OF ASSESSMENT ROLL](#)

Parcel Information

[◀ Previous BBL](#)

[Next BBL ▶](#)

Owner Name:

SINGLETON ASSETS GROUP LTD.

Property Address and Zip Code:

9 EAST 67 STREET 10065

Real Estate Billing Name and Address:

SINGLETON ASSETS GROUP LTD.

C/O GARY MINDLIN TOP HAT HOME

150 W END AVE # 12

NEW YORK NY 10023

Borough: MANHATTAN

Block: 1382

Lot: 9

Tax Class: 1

Building Class: A4 [Codes](#)

Land Information

Lot Size	Irregular	Corner
25.00FT X 100.42FT		

Building Information

Number of Buildings	Building Size	Extension	Stories
1	25.00FT X 94.00FT	E	4

Assessment Information

Description	Land	Total
ESTIMATED MARKET VALUE		7,650,000
ACTUAL AV	252,600	459,000
ACTUAL EX AV	0	0

Taxable/Billable Assessed Value

	Assessed Value
SUBJECT TO ADJUSTMENTS, YOUR 2010/11 TAXES WILL BE BASED ON	459,000

Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:

Class 1 - 6%	Class 2 - 45%	Class 3 - 45%	Class 4 - 45%
---------------------	----------------------	----------------------	----------------------

[Statements List](#) | [Select a BBL](#) | [Logon to NYCProperty](#)

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MARKET VALUE HISTORY REPORT | City of New York

January 15, 2010

- [View 2010 TENTATIVE ASSESSMENT ROLL](#)
- [View 2009 FINAL ASSESSMENT ROLL](#)
- [View 2008 FINAL ASSESSMENT ROLL](#)
- [View 2007 FINAL ASSESSMENT ROLL](#)
- [View 2006 FINAL ASSESSMENT ROLL](#)

Parcel Information

Property Address and Zip Code:
9 EAST 67 STREET 10065

[◀ Previous BBL](#)
[Next BBL ▶](#)

Borough: MANHATTAN
Block: 1382
Lot: 9

Market Value History

Tax Year	Market Value
2010/11	7,650,000(TENTATIVE)
2009/10	7,290,000
2008/09	8,100,000
2007/08	8,000,000
2006/07	1,780,000

[Statements List](#) |
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Property

[Home](#)

The Department of Finance collects property taxes and other property-related charges; maintains title records and tax maps; conducts lien sales and collects Real Property Transfer and Mortgage Recording Taxes.

Finance also values all New York City residential and commercial properties. Tax rates are set each year by the City Council and applied to property values to determine each homeowner's annual tax liability. NY State and City real estate law is also applied.

▶ [Valuation/Assessment](#)

The property tax year begins July 1. Finance releases a tentative assessment of the approximately one million properties in New York City every January. If there are no changes, the final assessment is released in May.

▶ [Condominium/Cooperative Comparable Rental Income](#)

NY State law requires the Department of Finance to value condominiums and cooperatives as if they were residential rental apartment buildings. We apply income and expense information from similar rentals to value these properties.

▶ [Rolling Sales Update](#)

Buyers and sellers can better understand the value of real estate in New York City by using Finance's Rolling Sales List. Property transaction information is shown for all five boroughs in many categories, such as:

1. Sales price
2. Neighborhood
3. Building Type
4. Square Footage

▶ [Tax Reduction & Rebate Programs](#)

Finance programs reduce property taxes, help build new homes and fix up existing ones.

▶ [Read more about Property Tax Rebate](#)

▶ [Bills and Payments](#)

Finance mails Statements of Account every three or six months showing what is owed on each property.

◆ [Updating Account Information](#)

◆ [View/Print Your Quarterly Statement of Account](#)

◆ [Check Your Current Balance/Make Payments](#)

▶ [Refunds](#)

Owners can use certain credits in their account to pay past or future charges. You can also request a refund.

▶ [Rates and Other Charges](#)

Finance collects charges and fees issued by many other New York City and State agencies. We also offer most of the New York City

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ROLLING SALES UPDATE

Understanding the Value of Real Estate in New York City

Users can view past sale prices of properties in all five boroughs. Finance's Rolling Sales File breaks down sales information into several categories for buyers and sellers. The files include neighborhood, building type, square footage and other data.

Property Sales Terms

A glossary of Property Sales terms which explains words and phrases used in each file.

- ▶ [Download Glossary](#)
- ▶ [NYC Building Class Code Descriptions](#)

Rolling Sales

The files are indexed by borough and neighborhood to help your search. The data is provided in two file formats:

- PDF, a smaller, more universally accessible file requiring the Adobe Reader.
- and Microsoft Excel Spreadsheets for users interested in sorting and/or creating reports.

2009/2010 New York City Sales Data

(for the period Feb 2009 - Jan 2010)

	Adobe PDF	MS Excel
Manhattan	768k	5.36M
Bronx	273k	2.52M
Brooklyn	893k	5.36M
Queens	1.10M	5.70M
Staten Island	313k	2.64M

Neighborhood Sales

Summary of sales for all 5 boroughs for Class 1-, 2- and 3- family homes.

2005 through 2008

(for the period 2005 through 2008)

	Adobe PDF	MS Excel
Manhattan	29k	44k
Bronx	44k	84k
Brooklyn	68k	103k

E-Services

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- ▶ Locate Towed Vehicles
- ▶ Access EZ Fleet Online
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REQUEST TO UPDATE PROPERTY DATA FOR TAX CLASS 1 HOMES

Mail to: NYC Department of Finance, Property Division, 66 John Street, 12th Floor, New York, NY 10038 Attn: Property Data Update

INSTRUCTIONS: This Request to Update Property Data is for owners of Tax Class 1 property, which generally includes residential property of up to 3 units (primarily 1-, 2- and 3-family homes) and condominiums of not more than three stories. Please submit this form if there are changes to the property data or if you disagree with the information provided on the latest Notice of Property Value (NOPV). Finance will evaluate information you have provided and make appropriate changes before we determine your next year's taxes. See the next page for detailed information and instructions.

SECTION I - GENERAL INFORMATION

Owner's Name: _____ Indicate Tax Year: _____
FIRST NAME LAST NAME

Telephone: _____ E-mail: _____

Property Address: _____
STREET NUMBER AND NAME CITY STATE ZIP CODE

Borough: _____ Block: _____ Lot: _____

SECTION II - PROPERTY INFORMATION UPDATE

Only complete updates for items that have changed or if you disagree with the information provided on the latest NOPV.

DESCRIPTIVE PROPERTY DATA	REQUESTED UPDATE
1. Building Frontage	
2. Building Depth	
3. Story Height.....	
4. Living Area Square Footage.....	ONLY SUBMIT CHANGED DATA
5. Commercial Square Footage	
6. Finished Square Footage	
7. Unfinished Square Footage.....	
8. Garage Square Footage.....	
9. Lot Square Footage.....	
10. Year Built	
11. Style.....	
12. Construction Type.....	
13. Construction Quality	
14. Exterior Wall	
15. Exterior Condition	
16. Number of Commercial Units	
17. Number of Residential Units.....	
18. Tax Classification.....	

Owner's Signature

Date

INSTRUCTIONS

Reason to File this Form. Use this form to request an update of the descriptive data contained in the annual Notice of Property Value (NOPV). Only submit items that have changed or if you disagree with the information provided on the latest NOPV. Write changes in the "Requested Update" column. Note: Changes in data may affect Finance's estimate of your property's market value although they might not affect the assessed value on which your taxes are calculated.

Where to File this Form. Mail this form, along with a copy of your annual Notice of Property Value, to the NYC Department of Finance, Property Division, 66 John Street, 12th Floor, New York, NY 10038 Attn: Property Data Update.

Deadline for Filing this Form.

All requests must be filed by April 23rd.

Definitions of Property Data:

1. **Building Frontage** - the length of the building front, measured in feet.
2. **Building Depth** - the length of the building (in feet) measured from the front to the back.
3. **Story Height** - the number of above-ground floors (in feet) measured, from ground to roof.
4. **Living Area Square Footage** - the total # of square feet designated for residential use.
5. **Commercial Square Footage** - the total finished area designated for commercial use (e.g., office, retail, storage, loft, factory, etc).
6. **Finished Square Footage** - the total square footage of finished (i.e., insulated and drywalled) area in the property, including all full stories, finished partial stories, and finished basement living area.
7. **Unfinished Square Footage** - non-insulated, non-drywalled or partitioned areas.
8. **Garage Square Footage** - the total indoor square footage designated for the storage of 1 or more automobiles.
9. **Lot Square Footage** - the frontage of the land multiplied by the depth of the land.
10. **Year Built** - the year building construction began.
11. **Style** - Brownstone, Bungalow, Cape Cod, Colonial, Condominium, Conventional, High Ranch, Old Style, Ranch, Row, Split Level, Townhouse, Tudor, or Other/Unique.
12. **Construction Type** - Frame, Brick, Cinder Block, Stone, Cinderblock and Brick, or Other.
13. **Construction Quality** - A+ grade, A grade, B grade, C grade, D grade or E grade.
 - **A+ grade:** Buildings have an outstanding architectural style and design
 - **A grade:** Buildings are architecturally attractive and are constructed with excellent quality materials and workmanship
 - **B grade:** Buildings are constructed with good quality materials and above average workmanship
 - **C grade:** Buildings are constructed with average quality materials and workmanship
 - **D grade:** Buildings are constructed with economy quality materials and fair workmanship
 - **E grade:** Buildings are constructed with a very cheap grade of material and poor workmanship.
14. **Exterior Wall** - Aluminum/Vinyl, Artificial Masonry, Combination, Composition, Expensive Wood, Wood, Expensive Masonry, Masonry or Stucco.
15. **Exterior Condition** - Excellent, Good, High Average, Average, Low Average or Poor.
16. **Number of Commercial Units** - the total number of units used for commercial use.
17. **Number of Residential Units** - the total number of units used for residential use.
18. **Property Tax Class** - State law requires that Finance assign every property to one of four tax classes:
 - **Class 1:** Includes most residential property of up to three units (one-, two-, and three-family homes and small stores or offices with one or two apartments attached), and most condominiums that are not more than three stories.
 - **Class 2:** Includes all other property that is primarily residential, such as cooperatives and condominiums.
 - **Class 3:** Includes property with equipment owned by a utility company.
 - **Class 4:** Includes all commercial or industrial property, such as office or factory buildings.

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REQUEST FOR REVIEW OF PROPERTY VALUE FOR TAX CLASS 1 PROPERTIES

MAIL TO: NYC Department of Finance, Property Division, 66 John Street, 12th Floor, New York, NY 10038 - Att: Valuation Policy
WITH A COPY TO: NYC Department of Finance, 1 Centre Street, Room 1040, New York, NY 10007 - Att: Internal Audit.

INSTRUCTIONS: This Request for Review of Property Value is only for owners of one-, two-, three-family homes. See the next page for detailed information and instructions.

PART A - GENERAL INFORMATION

Owner's Name:		Notice of Property Value for Tax Year:	
Property Address:			Zip Code:
Borough:	Block:	Lot:	
Contact Name (only if different from owner):			
Contact Address (only if different from property address):			Zip Code:
Telephone:	Fax:	E-mail:	

PART B - PROPERTY INFORMATION

Class 1 Properties Are Defined As: Most residential property of up to three units, such as 1-, 2-, 3-family homes and small stores or offices with only one or two apartments attached. Also includes most condominium buildings that have no more than three stories.

Number of Buildings on Lot: _____ Is part of the property rented? Yes No

If you believe there is an error in the description of the property, please complete a *Request to Update Property Data for Class 1 Properties*.

PART C - ERROR IN PROPERTY VALUATION

Check the applicable statements and attach additional documents or calculations as necessary to explain your request.

- Your estimate of your property's market value (required): \$ _____
- Please list sales of comparable properties to support your estimate of market value. A comparable property is in a similar neighborhood, recently sold, of comparable size, construction and condition.

	BLOCK/LOT	ADDRESS	BUILDING CLASS	SQUARE FOOTAGE	NUMBER OF UNITS	SALE DATE	PRICE
a.							
b.							
c.							
d.							

Attach any supporting documentation (e.g., appraisals, picture, etc.)

_____/_____/_____
 Owner's Signature Date

INSTRUCTIONS

This Request for Review of Property Value for Tax Class 1 Properties is only for owners of residential properties up to three units.

Reason to file this form. If you believe Finance has incorrectly estimated your property's market value, use this form to request a review. Include recent sales for comparable residences in the same vicinity as your property. In some cases, a change in your property's market value or description will not affect the assessed value on which your taxes are calculated.

Note: The Department of Finance cannot increase assessments on a Class 1 property more than 6 percent each year or more than 20 percent in five years.

Application to the Tax Commission.

If you believe your assessed value, exemptions or tax class are incorrect, you may file an application for correction with the Tax Commission. The deadline for filing an application with the Tax Commission is March 15th. Tax Commission forms may be obtained at the Finance Borough Business Centers, from the City's web site, or by calling 311. An application to the Tax Commission preserves your right to judicial review, including the Small Claims Assessment Review Program available for many owner-occupied residences.

Filing with the Department of Finance versus the Tax Commission.

Appealing to the Tax Commission is appropriate if you seek correction of a property's assessed value, exemption or tax class. Requesting a Finance review of your property value is appropriate for owners who seek to correct a property's market value.

Where to File This Form

Mail this form to:

**NYC Department of Finance
Property Division, 66 John St., 12th Fl.
New York, NY 10038,
Att: Valuation Policy**

You must also send a copy to:

**NYC Department of Finance
1 Centre Street, Room 1040
New York, NY 10007
Att: Internal Audit**

When to file this form. Finance reviews property values annually and publishes tentative assessments by January 15. These assessments apply to the City tax year that begins on the following July 1. **The deadline for filing this form is April 23, 2010.**

For Further Information

Visit Finance's website at **nyc.gov/finance**, the Tax Commission website at **nyc.gov/html/taxcomm**, or call **311**. If calling from outside of the five NYC boroughs, please call 212-NEW-YORK (212-639-9675).

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NEW YORK CITY TAX COMMISSION



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PROCEDURE

FORMS & INSTRUCTIONS

ANNUAL REPORT

ASSESSMENT REDUCTIONS

STATISTICAL PROFILES

OPEN PETITIONS

FOIL REQUEST

CONTACT THE TAX
COMMISSION

Email the President

CONTACT THE TAX COMMISSION

Write, call, or visit us at the address below, or use NYC.GOV to e-mail the Commissioner. To receive a response to any inquiry concerning a specific assessment review application, you must include the **borough/block/lot** of the subject property in your message to the Commissioner.

Please Note: Inquires about tax bills, income taxes, and all other taxes, tax liens, tax amnesty, tax payments, interest on delinquent taxes, and the real property tax assessment process should be sent to the Department of Finance. [Click here](#) to contact the Department of Finance on these matters. The authority of the Tax Commission is limited to the review of real property tax assessments set by the Department of Finance only in the current year and, in certain circumstances, one earlier year.

Tax Commission

Municipal Building
1 Centre Street
Room 936
New York, NY 10007
(212) 669-4410

Fax: (212) 669-8636

Tax Commission regular office hours are 9:00 am to 5:00 pm. Visitors are required to present two forms of ID, at least one of which is a picture ID, and pass through a security check to enter offices in the Municipal Building. Make all deliveries to Room 936 unless otherwise notified.

▶ [Email the President](#)

Helpful Links

- ▶ [NYC.gov](#)
The City's official Web site.
- ▶ [NYC Department of Finance](#)
For information about real property tax assessments, Parking violations, and the STAR Program.
- ▶ [NYC Department of Finance Property Sales File](#)
For a list of sales that may be used in valuing tax class 1 property.
- ▶ [NYC Tax Appeals Tribunal](#)
For information on tax appeals of City taxes other than real property taxes.
- ▶ [New York State Department of Taxation & Finance](#)
For information on New York State and City personal income tax and sales tax.
- ▶ [New York State Appeals Tribunal](#)
For information on the New York State Tax Appeals Tribunal
- ▶ [Internal Revenue Service](#)
For information on federal tax matters.

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TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

TC108
2010

FORM TC108 APPLICATION AND INSTRUCTIONS
APPLICATION FOR REDUCTION OF ASSESSED VALUE FOR ONE, TWO
OR THREE-FAMILY HOUSE OR OTHER CLASS ONE PROPERTY ONLY

SHOULD YOU FILE TC108?

You should apply for a reduction in the ASSESSED VALUE of the property if you believe that the ASSESSED VALUE for the property on the Notice of Property Value is too high.

Ask yourself: "What would the property sell for today?" Then, multiply your estimated selling price by 6% (.06).

If the result is **less than** the ASSESSED VALUE of the property shown on the Notice of Property Value, you should file TC108.

If the result is **more than** the ASSESSED VALUE shown on the Notice of Property Value, the Tax Commission will not reduce the ASSESSED VALUE and you should not file TC108.

GENERAL INFORMATION

Every January, the NYC Finance Department ("Finance") mails a Notice of Property Value for each property in the City. That Notice shows the ASSESSED VALUE for the next tax year, which runs from July 1 to June 30.

If you did not receive a Notice of Property Value, you can get the ASSESSED VALUE for the property from the Finance website at nyc.gov/propertytaxes or by calling **3-1-1 (1-2-1-2-N-E-W-Y-O-R-K outside New York City.)** **TO GET A REVIEW OF THE ASSESSED VALUE OF THE PROPERTY, YOU MUST FILE TC108 EVEN IF YOU DID NOT RECEIVE A NOTICE OF PROPERTY VALUE.**

All City property is divided into four classes. CLASS ONE includes 1-, 2-, and 3-family homes and small stores or offices with only one or two apartments attached. CLASS ONE also includes vacant land outside Manhattan zoned for residential use and some condominium units in buildings no more than three stories high. The TAX CLASS for the property is on the Notice of Property Value.

The starting point in calculating the ASSESSED VALUE of a property is to apply a percentage, called the CLASS ASSESSMENT RATIO, to the MARKET VALUE of the property. The CLASS ASSESSMENT RATIO for CLASS ONE property is 6%. By law, Finance cannot raise the ASSESSED VALUE of a CLASS ONE property by more than 6% each year or by more than 20% in a five-year period. Because of those limits, the ASSESSED VALUE on the Notice of Property Value may be less than 6% (the Class ONE ASSESSMENT RATIO) of the MARKET VALUE shown on that Notice. You can file Form TC108

if you believe that the ASSESSED VALUE has been increased by more than those limits allow. **NOTE:** The limits do not apply to increases in ASSESSED VALUE due to physical improvements to the property or to the expiration of an exemption.

MARKET VALUE: MARKET VALUE is the price that the property would sell for in the current market. The Notice of Property Value includes Finance's estimated MARKET VALUE for the property.

YOU CANNOT USE TC108:

- to apply for a reduction in the assessed value of a tax class 2, 3, or 4 property;
- to change the TAX CLASS or request exemptions;
- to correct errors in the physical description of the property or protest the estimated MARKET VALUE on the Notice of Property Value.

FILING TC108

DEADLINE FOR FILING: The Tax Commission must receive the Form TC108 by 5:00 P.M. on March 15, 2010. There are no extensions. But, if you received from Finance a revised notice of assessed value or a notice of apportionment dated after February 23, 2010, the Tax Commission will review the TC108 if it is received within 20 calendar days after the date printed on that notice. Attach a copy of the notice to the TC108.

File a completed Form TC10 with the TC108 to prove that you filed the TC108 on time. If you are filing by mail, enclose a stamped and self-addressed Form TC10. **Keep a copy of the Form TC108 and all attachments.** File the original Form TC108 with the Tax Commission. **YOU MAY NOT FILE TC108 BY FAX OR BY E-MAIL.**

Filing in person

You may file Form TC108 in person at the Tax Commission at the Manhattan Municipal Building, 1 Centre St., Rm. 936, or at one of the Finance Business Centers in any borough. You can get the address of the Finance Business Centers from Publication TC600, on the Finance website at nyc.gov/propertytaxes or by calling 3-1-1 (1-2-1-2-N-E-W-Y-O-R-K outside New York City.).

Filing by mail

Mail the completed Form TC108 to the Tax Commission at 1 Centre Street, Room 936, New York, NY 10007. DO NOT MAIL THE TC108 TO ANY OTHER ADDRESS. Applications received after the deadline will not be reviewed even if they were mailed before that date.

LINE-BY-LINE INSTRUCTIONS

Do not leave any item blank. Enter N/A (“not applicable”), “0” (zero) or “unknown” where appropriate. **Type or print your answers in ink.** If you are NOT using a double-sided form, the individual signing the Form TC108 must initial the bottom of the first page.

Section 1. PROPERTY IDENTIFICATION

The block and lot for the property are on the Notice of Property Value and are available on the Finance website. You must file a separate Form TC108 for each Lot unless you are filing for condominium units. Before you file for a condominium unit, ask the board of managers if they are filing for your unit. If two applications are filed for the same unit, one of the applications must be withdrawn.

Section 2. APPLICANT

The Applicant must be a person or entity directly affected by the assessment. **IF THE APPLICANT IS NOT AN OWNER OR TENANT WHO PAYS ALL OF THE TAXES, YOU MUST FILE FORM TC200 WITH FORM TC108.**

Check the box to the left of the applicable description of the Applicant. If the Applicant is the board of managers of a condominium, also check the box to the left of the applicable source of the board’s authority to file and attach a list of the lots covered.

Section 3. CONTACT INFORMATION

Enter the requested information for the individual to be contacted in connection with this application, either the Applicant (including a principal, officer or employee of the Applicant) or a representative appointed by the Applicant.

Section 4. CLAIM OF MARKET VALUE

See “SHOULD YOU FILE TC108?” on the first page of these instructions. The Tax Commission cannot change the MARKET VALUE on the Notice of Property Value.

Section 5. HEARING REQUEST

You can ask to have an in-person hearing at one of the Tax Commission borough offices, or you can ask to have the application reviewed based only on the papers submitted with Form TC108. Check the box to the left of your choice. **Check only one box.** If no box is checked, the application will be reviewed on the papers submitted without an in-person hearing.

Section 6. PROPERTY DESCRIPTION.

If there has been a physical alteration or addition to the property since the Applicant acquired it, describe the alteration or addition and include the year it was made. If part of the property was rented during the last calendar year for any nonresidential use, such as an office or store, check the box in item e) and attach a completed Form TC201.

Section 7. SALE AND CONSTRUCTION

If there was construction at the property since January 5, 2008, include the total direct and indirect cost of the construction. See Publication 600.

Section 8. INFORMATION IN SUPPORT

You must submit information supporting your estimate of the MARKET VALUE of the property either with the TC108 or at the in-person hearing. The price for recent sales of similar properties is a good indication of the property’s MARKET VALUE. In addition to sales information, you can submit a recent professional appraisal report for the property. If the Applicant recently bought the property or it was recently sold or listed for sale, you also can submit documents proving the sale or list price for the property. Check the box at the bottom of Section 8 if you are attaching additional proof of value.

Where to get recent sales information.

Sales information is posted on the Finance website at: nyc.gov/propertytaxes. You also can get sales information about specific properties at nyc.gov/acris. You also can ask local real estate brokers for information on recent sales of similar properties. The Tax Commission does not recommend other websites, but sales information is available at commercial websites including: propertyshark.com, homeradar.com, housevalues.com, realestate.yahoo.com/Homevalues, and zillow.com.

Section 9. SIGNATURE AND CERTIFICATION

The Form TC108 must be signed by the Applicant, by a fiduciary for the Applicant such as an executor, guardian or receiver, or by an agent of the Applicant who has personal knowledge about the property. NOTE: an agent cannot be listed as the Applicant even if the agent is signing the TC108. If a fiduciary signs the Form TC108, the fiduciary also must attach a copy of the documents proving his or her authority to sign for the Applicant. An appointed representative cannot sign the TC108 unless the representative has personal knowledge about the property. **If an agent or representative signs the TC108, you must attach Form TC244 and a power of attorney to the Form TC108.** Check the box to the left of the appropriate description of the individual signing the Form TC108.

CORRECTING ERRORS ON TC108 AFTER FILING.

The corrected information must be provided on a Form TC159 either mailed or delivered to the Tax Commission at or before the in-person hearing.

Tax Commission forms, including Publication TC600, are available at the Tax Commission’s office at 1 Centre St., Rm. 936, in Manhattan, any Finance Business Center or the Tax Commission website at nyc.gov/html/taxcomm. Additional information is available in the “Annual Notice of Property Value” brochure available on the Finance website at: nyc.gov/propertytaxes.



TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

TC108
2010

APPLICATION FOR CORRECTION OF ASSESSED VALUE FOR ONE, TWO OR THREE-FAMILY HOUSE OR OTHER CLASS ONE PROPERTY ONLY

You cannot use this form to: (i) claim an exemption; (ii) request a change in tax class for your property; or (iii) apply for a reduction in the assessed value of a class 2, 3 or 4 property.
FORM TC108 MUST BE RECEIVED BY THE NYC TAX COMMISSION AT 1 CENTRE ST., RM. 936, NEW YORK, NY 10007 BY 5:00 P.M. MARCH 15, 2010.

If you received a revised notice of assessed value or a notice of apportionment from the Dept. of Finance dated after February 23, 2010, the Tax Commission must receive your TC 108 within 20 calendar days after the date of that notice. Check the box next to the applicable notice and attach a copy of the notice: Apportionment notice Notice of increase
TYPE OR PRINT IN INK. DO NOT USE PENCIL. COMPLETE ALL ITEMS.

1. PROPERTY IDENTIFICATION - A separate application is required for each tax lot, except for condo units.			8
BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island)	BLOCK	LOT	ASSESSMENT YEAR 2010/11
FULL ADDRESS OF PROPERTY (WITH ZIP CODE)			YEAR 2010
2. APPLICANT - The applicant must be an owner or other person directly affected by the assessment. An attorney or agent, other than the board of managers, cannot be the applicant.			
a) APPLICANT'S NAME: _____			
b) APPLICANT DESCRIPTION (CHECK ONE): <input type="checkbox"/> The owner residing at the property. <input type="checkbox"/> The owner residing elsewhere. <input type="checkbox"/> Tenant <input type="checkbox"/> Other (specify): _____ Attach TC200 and documentation specified in TC200, Part 2. <input type="checkbox"/> Board of managers designated as agent for owner to contest assessment (Attach list of covered lots). Source of Board's authority (check one): <input type="checkbox"/> By-laws <input type="checkbox"/> Individual authorization, valid under applicable law <input type="checkbox"/> Power-of-attorney			
3. CONTACT INFORMATION - Provide contact information for Representative or Applicant, if self-represented			
NAME OF PERSON OR FIRM TO BE CONTACTED		PHONE NO. (____) _____-____	
EMAIL ADDRESS:			GROUP #, IF ANY
MAILING ADDRESS:			
Will an appointed Representative handle this application for the Applicant? (Check One): <input type="checkbox"/> No <input type="checkbox"/> Yes If "Yes", check type of Representative: <input type="checkbox"/> Attorney <input type="checkbox"/> Other (specify): _____			
4. CLAIM OF MARKET VALUE - Complete every item. See instructions for an explanation of market value. THE TAX COMMISSION CANNOT CHANGE THE MARKET VALUE SHOWN ON YOUR NOTICE OF PROPERTY VALUE.			
a) Applicant's estimate of market value (what the property would sell for in the current market):		a) \$ _____	
b) Multiply line a by 6% (.06)		b) \$ _____	
c) Assessed Value (from Notice of Property Value)		c) \$ _____	
If line c is less than line b, DO NOT FILE TC108; THE TAX COMMISSION WILL NOT REDUCE YOUR ASSESSED VALUE. Market value added by construction, alteration or other physical changes (not ordinary repair or maintenance) since January 5, 2008 \$ _____ <i>If none, enter zero</i> You have the right to allege an assessment ratio lower than the 6% ratio used in setting the assessment and seek a lower assessment in a proceeding for judicial review. See Publication 600 available at www.nyc.gov/html/taxcomm .			
5. HEARING REQUEST - Check "Review on papers" or, if you request an in-person hearing, check one location only.			
<input type="checkbox"/> Review on papers submitted WITHOUT an in-person hearing, OR <input type="checkbox"/> In-person hearing in Manhattan <input type="checkbox"/> In-person hearing in the Bronx <input type="checkbox"/> In-person hearing in Brooklyn <input type="checkbox"/> In-person hearing in Queens <input type="checkbox"/> In-person hearing in Staten Island			DATE RECEIVED

BOROUGH
BLOCK
LOT
GROUP #
TC108

Go to www.nyc.gov/propertytax for information about your assessment or www.nyc.gov/html/taxcomm for forms and instructions. The signer of this application must initial this page if you do not use a two-sided application form. Signer's initials _____

6. PROPERTY DESCRIPTION AS OF JANUARY 5, 2010 – Complete every item.

NUMBER OF KITCHENS	NUMBER OF BATHS	NUMBER OF BEDROOMS	NUMBER OF OTHER ROOMS
NUMBER OF STORIES (ABOVE BASEMENT)	YEAR OF CONSTRUCTION (IF KNOWN)	NUMBER OF VEHICLE PARKING SPACES ON THE PROPERTY Indoor: _____ Outdoor: _____	

YEAR AND DESCRIPTION OF LAST PHYSICAL ALTERATION OR ADDITION SINCE APPLICANT ACQUIRED THE PROPERTY

- a) The property is: A 1-family house A 2-family house A 3-family house Vacant lot zoned residential and located outside Manhattan. Class One condominium unit (A condominium board filing as agent for unit owners must attach a schedule stating, in detail, the physical description and condition of **each unit** covered by the application. Include special features and alteration data.)
 Other (describe): _____ If "Other," provide number of dwelling units: _____
- b) Does the owner's family occupy the property? No Yes, the entire property
 Yes, part of the property If part, describe: _____
- c) Is there a basement? No Yes, unfinished space only Yes, finished living area
- d) Was the property vacant on January 5, 2010? No Yes, entire property vacant Yes, part vacant
- e) Was any portion of the property rented for commercial, retail or any non-residential use in 2009?
 No Yes (If yes, attach completed Form TC201.)

7. SALE AND CONSTRUCTION - Attach additional pages if more space is needed.

- a) Did the current owner buy this property after January 5, 2008? YES NO
 If yes, report name of seller, date of closing, total price paid:
 Seller: _____ Closing Date: ____/____/____ Total Price Paid: \$ _____
- b) Has the current owner of this property signed a contract to sell it? YES NO
 If yes, report contract date, name of buyer, and price: Contract Date: ____/____/____
 Name of Buyer: _____ Price: \$ _____
- c) Is the property being offered for sale now? YES NO
 If yes, report the details of offering, including price. _____
- d) Was a physical change, construction, alteration, or addition under way anytime after January 5, 2008? YES NO
 If yes, describe: (1) what work was done?: _____
 (2) Date the work started: ____/____/____
 (3) if complete, date the work was completed: ____/____/____
 (4) the total direct and indirect cost: \$ _____

8. INFORMATION IN SUPPORT – You must complete this section if you checked "Review on Papers" in Section 5. If you are requesting an in-person hearing, you must provide sales information at the hearing. See the attached instructions on how to find comparable sales information. Attach additional sheets if necessary and check box.

	Sale 1	Sale 2	Sale 3
Sale Date	_____	_____	_____
Sales Price	_____	_____	_____
Address	_____	_____	_____
Block/lot	_____	_____	_____
Total dwelling units	_____	_____	_____
Stories (above basement)	_____	_____	_____
Other features	_____	_____	_____

Check here if you are providing additional sales or other proof of market value on an attachment. For other forms of proof, see instructions.

9. SIGNATURE AND CERTIFICATION

This application must be signed by the owner or other applicant named on the first page or by a fiduciary, such as an executor, trustee, or guardian, or by an authorized individual having personal knowledge of the facts. The signer must identify his or her status.

- a) Name of person signing and certifying application (please print): _____
- b) The signer is: The Applicant A fiduciary (see instructions and attach documentation of authority)
 An officer of a corporate applicant. Title: _____
 Officer of the condominium board of managers. Title: _____
 General partner of partnership applicant Member or manager of limited liability company applicant
 An attorney, employee, manager or other agent or representative having personal knowledge of the property. **Attach a copy of a valid power of attorney and Form TC244.**

CERTIFICATION: I certify that all statements made on this application, including the attached sheet(s) totaling _____ pages, are true and correct to the best of my knowledge and belief, and I understand that such statements are subject to verification. I also understand that the making of any willful false statement of material fact in this application including the attached sheet(s) will subject me to the provisions of the penal law relevant to the making and filing of false instruments.

_____/_____/_____
 Signature Date

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TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

TC10
2010

RECEIPT

FOR APPLICATIONS, SUPPLEMENTAL APPLICATIONS OR ACCEPTANCE AGREEMENTS

INSTRUCTIONS: Complete this side of the receipt form and submit it with your applications for correction or acceptance agreements. Make a copy of your applications or acceptances before submitting. If you file by mail, also complete and stamp the reverse side of this form. See Form TC600 *How to Appeal a Tentative Assessment* for information about which forms to file, where to file and other requirements. This receipt is the only acceptable proof of timely filing of applications.

A. List the parcels for which applications or acceptance agreements are submitted. Do not skip lines. For condominium units covered by a single application list only the first lot.

BOROUGH	BLOCK	LOT	BOROUGH	BLOCK	LOT
1. _____	_____	_____	13. _____	_____	_____
2. _____	_____	_____	14. _____	_____	_____
3. _____	_____	_____	15. _____	_____	_____
4. _____	_____	_____	16. _____	_____	_____
5. _____	_____	_____	17. _____	_____	_____
6. _____	_____	_____	18. _____	_____	_____
7. _____	_____	_____	19. _____	_____	_____
8. _____	_____	_____	20. _____	_____	_____
9. _____	_____	_____	21. _____	_____	_____
10. _____	_____	_____	22. _____	_____	_____
11. _____	_____	_____	23. _____	_____	_____
12. _____	_____	_____	24. _____	_____	_____

- B. If you are submitting only one application, mark this box with an "X"
- C. If you are submitting more than one, state the number of submissions _____
- D. If this receipt is for supplemental applications (Form TC150), mark this box with an "X"
- E. If this receipt is for acceptance agreements (Form TC70), mark this box with an "X"

IMPORTANT NOTICE: If you filed an application within the dates specified by the City Charter, but have received neither a notice of hearing nor a notice of determination by **July 30, 2010** write to the Tax Commission **before August 20, 2010** or risk being denied review. Enclose a complete copy of your application form and a copy of this receipt. If you have filed a timely application, and have not received an offer of reduction, or received an offer but did not accept, you may seek judicial review of the assessment by commencing a proceeding for review before October 22, 2010. This deadline applies even if you never received a hearing or notice of the Tax Commission's determination. For more information see Form TC707 *Judicial Review of Assessments*, or for owner-occupied one, two and three family homes, Form TC708 *Small Claims Assessment Review*.

Do not write in this space

←

DATE RECEIVED

For proof of filing only. When more than one application is filed, the Tax Commission or Department of Finance employee accepting the application must initial this form.

Filing by mail. You may mail application forms to the Tax Commission but applications are **not considered** timely filed unless the Tax Commission actually receives them by the filing deadline. A stamped copy of this receipt form is the only proof of timely filing; a return receipt from the post office or an express company is not sufficient. If you file by mail, follow these procedures:

- Filing deadlines for 2010 applications for correction: Classes 2, 3, 4 – March 1, 2010 Class 1 – March 15, 2010
- Address mail to: New York City Tax Commission, 1 Centre Street, Room 936, New York, NY 10007.
- Be sure your application is complete, that it is properly signed, and notarized if required, and that any necessary papers are attached.
- Mail an original application and a copy according to written instructions. Keep a complete copy for your records and to use at a hearing.
- Affix adequate postage to your envelope.
- Complete the other side of this receipt form, print your mailing address below and affix a first class stamp.

Acceptance agreements (Form TC70) may also be filed by mail but they are **not considered** timely filed unless the Tax Commission actually receives them by the filing deadline. Refer to the instructions in the agreement.

**FROM: NYC TAX COMMISSION
 1 CENTRE STREET, ROOM 936
 NEW YORK, NY 10007**

**Affix
Postage
Stamp**

TO: _____

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HOW TO APPEAL A TENTATIVE ASSESSMENT

ASSESSMENT FACTS

1. Tentative assessment. A real property tax assessment is a determination of a property's tax class, assessed value and eligibility for a full or partial exemption from tax. Your tax bill for the period July 1 – June 30 is based on your property's assessment and tax class. The City Council sets the tax rates in June as part of the budget process.

The City's Department of Finance ("Finance") assesses property every year and publishes a tentative assessment roll no later than January 18. The new assessment usually differs from last year's assessment. You may inspect the roll at one of the five Finance borough assessment offices listed on the last page of this pamphlet or on the Finance web site at <http://www.nyc.gov/html/dof>.

2. Notice of Value. Finance mails a notice of the new assessment to the address registered for receipt of tax bills or, if the bills go to a bank or mortgage company, to the property address. Failure to receive a notice by mail does not extend the time to appeal. If you do not receive a notice, check Finance's web site at <http://www.nyc.gov/html/dof> or dial 311 for your property's tentative assessment.

3. Tax class. State law divides all property into four classes for purposes of taxation. Class one includes one, two and three family homes, most residentially zoned vacant land, condominiums of up to three stories and some other properties. Class two consists of all residential property not in class one. Most nonresidential property is in class four. Utility company equipment is in class three. Each property has a tentative tax class designation, which appears on the Finance notice of value and the assessment roll.

4. Actual assessed value. Unless assessment increases are limited by law, as described below, a property's actual assessed value is based on an estimate of the property's market value multiplied by a class assessment ratio.

5. Class assessment ratio. The class assessment ratio is an estimate of the Citywide average percent of market value at which property in the same tax class is assessed. The assessment ratio for class one property is 6%; the assessment ratio for classes two, three and four is 45%.

6. Market value. The law defines value as the price for which a property would ordinarily sell on the open market, based on its condition, ownership, and use, as of January 5 of this year. Your property has a market value even if you do not plan to sell it. Market value estimates are based on recent sales, rent and operating expenses, construction costs, or a combination of these, for your property and similar properties in the area. Market value can never be known exactly; it is always an estimate based on the best available information.

7. Department of Finance estimate of market value. In assessing real property each year, Finance estimates the market value of each property in the City. This market value estimate appears on a notice of value and the assessment roll. For property where the actual assessed value is not subject to annual limits on increases (class two properties with more than ten units and properties in classes three and four), the tentative actual assessment will be based directly on the Finance market value estimate and class assessment ratio. In this case, if you disagree with the Finance market value estimate, you will also disagree with the assessment. This is not true for residential properties in class one or class two with ten or fewer units (subclass 2A, 2B, 2C). For these properties, the Finance market value estimate is very often not the value that your tax is based on. The Tax Commission reviews just the assessment; it cannot order a change in the Finance market value estimate.

8. Limits on annual assessment increases. Properties in class one are subject to a 6% annual cap and a 20% five-year cap on assessment increases. Class two properties designated on the roll in the 2A/2B/2C subclass (which contain up to ten units) are subject to an 8% annual cap and a 30% five-year cap. The caps do not apply to taxes due, increases from physical alterations, or the expiration of an exemption. Other class two and class four properties have transition assessments that phase in increases and decreases in the actual assessments over five years.

9. Assessments of other properties. You may wish to compare the Finance market value estimate for your property with that of others in your neighborhood. But bear in mind that all of the estimates may be too high or too low in comparison with properties in other parts of the City. Assessments or Finance market value estimates of other properties are not proof of your property's market value or of unequal assessment. The class assessment ratio is an estimate of the average relationship between assessed value and market value for all properties in the same tax class throughout the City.

10. Underassessment. The Tax Commission does not have authority to increase an assessment. It is our policy to advise the Department of Finance of clear instances of apparent underassessment for appropriate consideration in the next year.

11. Assessment apportionments / increases on notice after February 1. Upon ten days prior notice, Finance has authority to add or change assessments after publishing tentative assessments in January. It can also apportion property and issue new assessments after publishing tentative assessments. You may apply for correction of a new, increased, or added assessment made by Finance on notice after February 1 within 20 calendar days after the mailing of Finance's notice. The 20-day period does not

cover assessments reduced on notice after February 1. You must attach a copy of the notice of new or changed assessment to your application and answer the question in Part 2 of the application as to eligibility if the application is filed after the filing deadlines to show that your application is not late.

THE APPEAL PROCESS

1. Appealing the tentative assessment. You may obtain Tax Commission review of the assessment by filing an application for correction. The Tax Commission is an independent agency; it does not supervise the assessors and has no part in setting tentative assessments. Most often the Tax Commission reviews the actual assessed value, but it can review any aspect of the assessment that affects the tax payable, including classification and exemption issues.

The mission of the Tax Commission is to provide meaningful administrative review of all assessments for which applications for correction are properly filed and supported with facts and argument. Under the law, the burden of proof is on the applicant to overcome the presumption of correctness of the assessment and justify the reduction or other change sought.

2. Should you appeal? Estimate your property's market value. Multiply your estimate by the assessment ratio for your property's tax class. If the result is less than your property's actual assessed value, you may wish to file an application for correction with the Tax Commission. You may also appeal if you believe the property's tentative tax class designation is incorrect or if you dispute the Finance determination of your property's eligibility for full or partial tax exemption. The following circumstances alone do not warrant an appeal: (a) The assessment was increased or decreased from last year; (b) A neighboring property pays less tax; (c) Finance's estimated market value is too high or the description of the property is inaccurate.

2a. Example: Three very similar class one properties, A, B and C; each has a market value of \$300,000 as estimated by their owners. However, Finance estimates the values of houses A and B at \$400,000 and house C at \$250,000. The assessments of houses A and C are 6% of the Finance estimated market value, \$24,000 for house A and \$15,000 for house C. House B has an assessment of \$17,490, which is 6% above last year's assessment. All three owners file applications for correction with the Tax Commission, which agrees with the owners' estimates of market value.

PROPERTY	A	B	C
DEPARTMENT OF FINANCE			
Market value estimate	400,000	400,000	250,000
Tentative assessment	24,000	17,490	15,000
TAX COMMISSION			
Market value estimate	300,000	300,000	300,000
Corrected assessment	18,000	17,490	15,000

* Use the worksheet on page 8 to do your own calculations.

The Tax Commission will confirm the tentative assessments of houses B and C. Both are assessed at less than the City-wide average of 6% of their market value, which in this

example would be \$18,000 (.06 X 300,000). The Tax Commission will offer to reduce the assessment of house A to \$18,000, but not to the level of houses B and C, which are under-assessed.

3. Who may appeal? Persons aggrieved by an assessment have legal standing to contest it. Usually the applicant named on the face of the application form should be the legal owner or the lessee of the entire parcel who pays all taxes. If you are not an owner or net lessee with authority to contest, the relationship between the applicant and the property must be specified on Form TC200. An attorney or agent for the owner should never be listed as the applicant.

4. Documentation of standing. Persons with an interest in the property, other than an owner or net lessee, such as partial lessees, lessees paying less than all taxes, receivers, bankruptcy trustees, contract vendees (buyers), and owners of a divided interest, must file Form TC200 and attach a copy of papers showing their standing as aggrieved persons. Receivers or bankruptcy trustees must attach a copy of the court order of appointment; mortgagees-in-possession must attach the order granting possession. See TC200 Instructions.

5. Who may sign? Applications are not valid unless signed by the applicant named on the face of the application, the applicant's fiduciary, or an authorized agent. Unless the property is in tax class one, the person who signs must also appear and acknowledge the signature before a notary public. A general partner may sign for a partnership. A limited liability company member or manager may sign for the company. If the applicant is a corporation, an officer may sign. He or she must state what office is held, such as, president or treasurer. Agents, including attorneys, corporate employees, and tax or property managers, may sign only if the agent has personal knowledge of the facts. Attach both a notarized power of attorney and Form TC244 Agent's Statement of Authority and Knowledge when an agent signs an application for an applicant.

6. Documentation of fiduciary's authority to sign. Fiduciaries, such as executors, administrators, trustees, guardians, and conservators, signing the application must attach documentation of their authority. For example, executors must attach a photocopy of a certificate of letters testamentary with the court seal visible. Unless the trust itself holds title, trustees must attach a copy of the trust agreement (or the pertinent portions thereof if the document is voluminous). If documentation of a fiduciary's authority to apply for a property was filed in 2008 or 2009, re-filing is not required in 2010 for the same property.

7. Representation. Applicants may designate themselves or any other person as the authorized representative by stating the person's name, address and telephone number on the application form. Only your designated representative should contact us about your application.

8. Registration by representatives. Representatives must register by filing Form TC610 before filing an application for an applicant. Form TC610 requires basic information, such as the representative's name and mailing address, and acknowledgment of the representative's agreement to

observe Tax Commission rules and instructions. If you represent yourself, TC610 is not required.

9. Available grounds of objection in law. You may claim that the assessment is incorrect on any or all of four grounds, as defined in the City Charter: excessiveness, inequality, unlawfulness and misclassification. The claims are summarized, as follows: Excessiveness covers claims that an assessment cap has been exceeded or that a partial exemption should be granted. Inequality, the most common claim, compares your assessment to the assessments of all other real property in the same tax class. Unlawfulness covers claims for complete exemption from taxation, that the property is entirely outside the City limits, or that the City lacks authority to assess the property. Misclassification is a claim that the assessment roll designates an incorrect tax class for the property.

10. Review on papers submitted. Check the box on the application form requesting review on the papers if you want review without attending a personal hearing. The Tax Commission will give full consideration to the information contained in your application form and attachments. Once you select this option you cannot later request a hearing.

11. Hearing request. The choice generally is yours whether review of your application is based entirely on the application form and other papers submitted or includes a personal hearing with you or your representative. The Tax Commission rarely requires someone with knowledge of the facts to attend a hearing in person. Indicate your preference on the application form. Request a hearing if you think you can present your case better in person. If you do not request a personal hearing, your application will be reviewed on the papers you submit. Requests for personal hearings will be accommodated to the extent Tax Commission resources permit. Certain properties will only be reviewed based on paper submissions; see TC600A for details.

12. Screening applications for eligibility. Before a hearing is scheduled, applications may be reviewed for jurisdictional and procedural defects. Invalid applications are denied review on the merits. A notice informing you of the defect warranting denial of review or dismissal of the application will be mailed to you.

13. Notice of personal hearing. To request that a personal hearing be scheduled, check the appropriate box on the application form. Generally, individuals representing themselves will be heard in late June. The Tax Commission will mail you a notice of the date, time and location at least two weeks before the hearing. Be sure to provide the correct address in the application so you receive the notice. Bring the notice with you to the hearing. If you do not receive a notice of hearing by July 30, write to us; enclose a complete copy of your application and TC10 receipt. If before August 20th we do not receive your letter notifying us that you did not receive a notice of hearing, you risk being denied review.

14. Location. If you request a personal hearing, indicate your preference for a hearing location on the application form: the Tax Commission's Manhattan office or the borough office where the property is located or where the individual applicant resides. The notice of hearing will specify the

location to which your case has been assigned. If you request a hearing at a location other than the Tax Commission's Manhattan office, we will schedule your hearing in the borough you chose, to the extent feasible. However, depending on the specific dates of hearings in borough offices, we may be unable to accommodate your choice of location. Hearings on exemption claims and class two and four condominiums are held only in Manhattan.

15. Incomplete items. Your application should be complete at the time of filing.

16. Corrections after you file. Applicants must know the facts about their property and inform us of such facts. Applicants represent that the application, attachments, and all supplemental submissions are correct. The facts must be presented accurately in the application, so its determination is soundly based. To correct or supplement answers in your original application or attachments, after filing the application, state the correct information under oath or submit Form TC159 at the hearing. If you will not be present at the hearing, write the correction on TC159 or attach to TC159 a copy of the page to be corrected, cross out the error and rewrite the correct information.

17. 2009 first time review in 2010. If you applied in 2009 but were ineligible for a hearing then because your application was incomplete or lacked required substantiation, and a valid 2009 court proceeding is now pending, you may request review of the 2009 assessment in 2010 by attaching the missing information to your 2010 application or submitting it with Form TC159 (and TC309 if needed with TC201) at your 2010 hearing. If an income and expense schedule was not filed in 2009 or was incomplete, you must report the missing figures in the prior year column of a 2010 TCIE beside the current year figures. Back-year consideration will not be granted if the prior-year's income and expense schedule is not complete on the current year's form.

18. Consideration of potential liability in prior years. Assessments for two years are subject to review by the Tax Commission. Promoting their accuracy is our primary mandate. To obtain treatment of potential liability in prior years covered by valid court proceedings, request back-year consideration at your hearing and state briefly in which of the open prior years over-assessment is clearly manifest.

19. Required disclosure of a sale, contract to sell, transfer of interest, or net lease. Sale of the property, execution of a contract to sell the property or a transfer of the applicant's interest in the property must be disclosed in the application when filed. You will be denied review if you do not disclose such facts. If the transaction is disclosed in the application, but Form TC230 or TC200 was not completed and filed with required attachments, these papers must be filed at the hearing, with Form TC159. See TC200 Instructions. Sale of the property, execution of a contract to sell the property, a transfer of the applicant's interest in the property or the completed negotiation or the execution of a net lease that occur after filing your application must be disclosed at your hearing. Use Form TC159, and TC230 or TC200, as appropriate. Failure to disclose these facts at the hearing will result in withdrawal or revocation of an offer of assessment relief, if any. In addition, disclosure of these

facts occurring after the hearing and before acceptance of an offer of assessment relief, if any, is required under the terms of the Tax Commission notice of offer and acceptance agreement (Form TC70).

20. Errors and non-disclosure impair the integrity of the review process. False statements in an application and failure to make required disclosures timely harm the integrity and effectiveness of the assessment review process, and are against the law. Failure to make required disclosures timely or to correct misinformation will not be tolerated, will result in confirmation of the assessment under review, or withdrawal or revocation of an offer of assessment relief. Those who make false statements or fail to make the required disclosures may be referred for investigation and prosecution to the appropriate authorities..

ASSISTANCE FOR TAXPAYERS

1. February information briefings. You may attend a briefing on the assessment and review process and meet with a Finance or Tax Commission employee to assist you in preparing your application and understanding what evidence you will need to prove your claim that the assessment is incorrect. Topics will include how to complete the application properly; the difference between Finance's estimated market value and the assessed value; how to obtain evidence of market value to meet your burden of proof; and how to evaluate your own protest realistically.

2. Schedule of briefings. Briefings will be conducted:

Bronx – Wednesday, February 17 at 10:00 AM
3030 Third Avenue, 2d Floor (East 156th Street)

Brooklyn – Thursday, February 11 at 10:00 AM
210 Joralemon Street, Room 201 (Court Street)

Manhattan – Thursday, February 4 at 10:00 AM
1 Centre Street, Room 923 (Chambers Street)

Queens – Wednesday, February 10 at 10:00 AM
144-06 94th Avenue, 2d Floor (Sutphin Boulevard), Jamaica

Staten Island - Thursday, February 18 at 10:00 AM
350 St. Marks Place, 4th Floor, Room 400 (Hyatt Street)

PAPERWORK FOR YOUR APPEAL

1. Application forms and instructions. Use Tax Commission application forms for the current year. Do not use old forms. A separate application is required for each parcel, except for a condominium. This booklet tells you agency procedures, including which application form and supplemental schedules are required. Separate instruction sheets are printed for Forms TC101, TC106, TC108, TC109, TC200, TC201, and TC203.

2. Where to get forms.

Copies of Tax Commission forms may be obtained at <http://www.nyc.gov/html/taxcomm/home.html>. Printed forms are available at Finance Business Centers in each borough and at the Tax Commission. Finance Business Center locations are listed on the back page.

3. Complete and sign forms; make a copy. Write an answer to all questions. Applications should be complete when filed. Where a question asks for a number, write the correct number; write "0" or none, if so. Use only ink or typewriting. Print clearly. The original must bear an original signature. Write the complete address of the property with zip code. In Queens, use the local post office name, such as Forest Hills, NY 11375. Check for correctness and completeness before signing; do not leave any item blank. Make a copy of all forms and attachments. File the original set of papers. Retain the copy for your records and to use at your hearing. If you file TC105, TC106, or a hotel application make two copies of all forms and attachments and submit a complete copy with the original. Mark the "copy" box at the top of the copy. A separate copy of TC201, TC203 or TC214 must be submitted if they are part of your application.

The Tax Commission will not review applications that are incomplete, non-responsive, illegible, or written in pencil. In addition, the Tax Commission will not review applications which are not properly signed and notarized, or lack an original signature, or required income schedules, or other required attachments, such as TC244 or documentation of standing to file or authority to sign.

4. Cross out and initial changes. To make a change before you sign an application, draw a line through the item, insert the correct response, and initial it. The signer must initial any change on an application. When you need to change an answer after signing an application, see paragraph 16 on page 3 above on making corrections after you file.

5. Use two-sided forms. Applications are printed on two sides. Use a current two-sided form. However, if you use a form printed on one side, you must initial the bottom of the first page in addition to signing the second page. The Tax Commission may decline to review one-sided application forms that lack the signer's initials on the first page.

6. When to file. Applications in 2010 must be received by 5:00 PM. on March 1 or, if the property is in tax class one, March 15. These deadlines prescribed by the City Charter cannot be waived or extended for any reason. Late applications are void.

7. Where to file. You are strongly urged to file your application in person at the Tax Commission in Manhattan (11th Floor, Room 1137). Applications may also be filed in person at a Finance Business Center in each borough. Obtain a receipt (Form TC10), which is the only acceptable proof of timely filing. Claims of timely filing without Form TC10 will not be considered. Mailed applications are not filed until received. If you mail, send the original application and a self-addressed, stamped Tax Commission receipt (Form TC10) to the Tax Commission in Manhattan.. Proof of mailing, or a return-receipt from the post office or an express company, is not adequate proof of receipt by the Tax Commission. Applications may not be filed by fax or e-mail.

SPECIFIC PARCEL INFORMATION

1. Valuation claims. Use the application form appropriate to the type of property - TC101, TC105, TC108, or TC109 - if your objection is based on a claim that the total assessed

valuation exceeds the property's full market value or exceeds the statutory limitations on assessment increases (two branches of the objection of "excessiveness") or that it is set at a higher proportion of full value than other property in the same tax class ("inequality"). Valuation claims may also relate to the assessed valuation of the land or the determination of physical increases for value added by construction or alteration work. Select the correct application form based on the type of property and nature of your objection to the tentative assessment. Use only one type of application form for each parcel.

a. Class one properties – Form TC108. Use Form TC108 if your property is a one-, two- or three-family home or other property designated on the assessment roll within class one, including class one condominiums. Use this form for valuation claims, as described in the paragraph above. If the tentative assessment roll classifies the property within class two or four, but you believe that it should be in class one, use Form TC106 with TC200, not TC108.

b. Class two and four properties – Form TC101. This is the form for properties that are not condominiums, in classes two or four. Use this form for valuation claims, as described in the paragraph above. Use Form TC106 with TC200, not TC101, to obtain review of claims, such as misclassification, other than or in addition to valuation claims.

c. Condominiums – Form TC109. Use TC109 for property designated as a class two or class four condominium on the assessment roll, including a condominium unit owned by a cooperative apartment corporation or leased to commercial tenants. Form TC109 can cover one unit, multiple units or the entire condominium. Refer to Form TC109 Instructions for directions on other forms, if any, which must be attached.

A condominium's board of managers may file an application for all unit owners who have authorized the board to act for them. In some condominiums this authorization is contained in by-laws or a power-of-attorney to which all owners subscribe when they purchase their units. Inquire about your board's plans to appeal before deciding to file your own application. If you and your board file duplicate applications, one must be withdrawn, upon notice from the Tax Commission, for your unit's assessment to be reviewed.

d. Utility properties – Form TC105. Use this form for properties designated on the assessment roll by an identification number. Generally, these include class three and class four utility and railroad properties.

2. Claims other than valuation – Form TC106. Your application must be made on Form TC106 if you seek Tax Commission review of claims relating to classification, eligibility for full or partial exemption, or unlawful assessment procedure. Also use Form TC106 if you object to the valuation of the taxable portion of a partially exempt property or the calculation of a partial exemption. An application on Form TC106 may also include a valuation claim, but do not use TC106 where valuation is the only objection. Attach Form TC200 when you file Form TC106.

3. Who must file rent information? An income and expense schedule is required for applications on properties

that earned rent income in 2009, except exclusively residential properties with six units or less. If the most recent calendar year figures are unavailable and the property is assessed for less than \$750,000, you may file the prior year's figures. If you use a fiscal year, file figures for the most recent fiscal year ending as of a date six months before the date of application. If the actual assessment is \$1,000,000 or more, and rent exceeds \$100,000, the figures must be audited by a certified public accountant and Form TC309 filed with Form TC201.

Applications by cooperatives, condominiums and operators of hotels, stores, theatres, public parking garages and lots, and gas stations must include an income statement on the appropriate Tax Commission form.

4. Income and expense schedules and other attachments. The application forms refer to additional schedules that must be attached in particular cases. These are the forms most commonly required:

TC200. Addendum to application for correction. TC200 must accompany Form TC106, or as other forms instruct.

TC201. Income schedule – rent-producing properties.

TC203. Income schedule – cooperative or condominium.

TC208. Income schedule – hotel or motel.

TC214. Income schedule – stores, theaters and parking sites.

TC230. Sale statement – sale, transfer or sale contract.

TC309. Accountant's certification – attach to Form TC201.

5. Supplemental applications and affidavits. For properties assessed for \$750,000 or more and for recently acquired properties, if a required schedule of income and expenses (or Part 5 of TC200 in place of TC201) was not available in time to be attached to the original application form, it may be attached to Form TC150 and filed between March 3 and March 24 in 2010. Use Form TC159 to submit additional written, factual information at the hearing. Use Form TC155 to amend procedural aspects of an application, such as changing representatives.

6. Substantiation required at your hearing. The instructions for TC201 list 14 circumstances that require substantiation and the documents that will satisfy each requirement. For example, if the average monthly rent per apartment is \$650 or less, or \$850 or less per apartment for a property located in Manhattan on or south of 110th Street, submit a copy of the December 2009 or January 2010 rent roll or 2010 DHCR filing for your building. Submit the rent roll, DHCR filing, or other information by attaching it to your 2010 application when filed or with TC159 at the hearing. See TC201INS for instructions on all 14 items.

7. Consolidated review of related lots. File Form TC166 on or before March 26, 2010 to notify the Tax Commission that two or more tax lots are operated as an economic unit or are otherwise related for purposes of valuation. See TC166 for further instructions.

8. Finance conducts inspections on misclassification claims. When you apply for reclassification (Form TC106), an assessor in the Finance borough assessment office will contact the representative named in the application to inspect

the entire property. You are expected to arrange for the inspection to be held promptly. If Finance does not arrange an inspection before April 27, you must contact Mia-Li Martinez immediately at (212) 669-4368 or e-mail mmartinez@oata.nyc.gov, or risk denial of review.

9. Supplemental tenant occupancy information for income-producing property when income schedule is not required. An income schedule on Form TC201 is not required for an income-producing type of property if the property produced no rental income at all in 2009 or the applicant operated the property for only a portion of the year. To obtain review of an application for a class four property eligible for review without filing an income schedule on TC201, complete Parts 1 and 4 of Form TC201 (nonresidential occupancy as of January 5, 2010) if the applicant acquired its interest in the property before January 1, 2010 and the property was either rented or offered for rent on January 5, 2010. Attach Form TC201, with Parts 1 and 4 completed, to the application; or use Form TC159 to submit the information at the hearing.

10. Finance determines RPIE compliance. Owners of income-producing properties must file annual Real Property Income and Expense statements with Finance by September 1. Properties assessed for \$40,000 or less and some other properties are excluded from the filing requirement by law. The RPIE law bars the Tax Commission from reviewing an assessment if the owner did not comply with the RPIE filing requirement in the preceding year. Finance is responsible for administering the RPIE law. See Finance's web site at www.nyc.gov/finance for further information on RPIE filing requirements. You will be notified by mail if your application will be denied Tax Commission review for RPIE non-compliance and of the deadline for contacting Finance to resolve disputes over non-compliance. Resolve all RPIE compliance issues directly with Finance. Do not contact the Tax Commission. If an applicant is ineligible or an RPIE compliance dispute remains unresolved by July 1stth, a hearing will not be scheduled.

HEARINGS

1. Prepare for your hearing. A hearing before the Tax Commission is your opportunity to explain and support your written application for correction. Specify in numbers the assessment error you claim and explain your position concisely. Preparing and stating your claim is your responsibility – not ours. We will then make a sound determination based on the information and arguments you present and other information available to us.

You may appear for yourself or bring your designated representative with you. Bring the notice of hearing and a copy of your application to the hearing. Also bring copies of documents you think are relevant. You may send your designated representative to appear without you. If your representative was not named on the application, you must provide the representative with written authorization; a signed copy of the hearing notice may be used.

2. Proving your claim. The tentative assessment is presumed correct until substantial evidence of error is

presented. The burden is on you to prove your estimate of market value and other claims in your application. You need not prove that Finance's methodology and/or calculations used to make the assessment are wrong, and offering such proof will not necessarily establish your claim. Complete the application form accurately. Include any statements or documents that support your claims. See the CHECKLIST on the last page of this pamphlet.

3. Sworn testimony at hearings. Oral testimony is permitted at a Tax Commission hearing. A witness with personal knowledge of relevant facts may testify under oath. The person conducting the hearing will administer the oath.

4. Supplemental information at the hearing. Use Form TC159 to submit supplemental information and documents at a hearing.

5. Supplemental submissions after a hearing. Requests for permission to submit supplemental information after a hearing will generally be granted only for information and documents, in proper form, which were not, and could not reasonably have been, known of before the hearing. Do not send us supplemental information or documents after your hearing unless the hearing officer directs you to do so.

6. Contacts before or after hearings about your application are barred. Do not attempt to initiate conversations or correspondence about particular cases with the hearing officer who conducted the hearing on your application. At the hearing, discuss the scheduled matter(s) only. Do not telephone or write the hearing officer before or after your hearing with additional argument or information. Attempts at prohibited contacts will be rejected. Unless directed by the hearing officer, after the hearing you may not submit additional material or argument to supplement your application. Address written correspondence on particular applications to the Director of Appraisal and Hearings.

7. Condominium hearings. Hearings on condominium unit applications by individuals representing themselves will be scheduled in September. Hearings will be conducted in May on applications covering condominium units where there is just one representative within the condominium. Hearings on condominiums with applications by two or more representatives will be conducted in September. Hearings for representatives of the board of managers and unit owners will be scheduled on the same day.

8. Class two and four condominium valuation proof. Condominiums in classes two and four are appraised according to the income approach to value, one of the three recognized appraisal methods. The whole building is valued as if it were one rental building. Sale prices of condominium units are not used to find the value for assessment purposes of class two and four units. Evidence of rental income and expenses for comparable rental buildings and/or units is necessary to establish value. Also, class two unit owners who rent their unit must provide documentary proof of rent income. See TC109 Supplemental Instructions on proving the value of a unit in a class two condominium. Because the proof of comparable rental value is not readily available to most individuals, unit owners are advised to join in a single application by their board of managers.

9. Failure to appear for your hearing. If you request a hearing but do not appear at the scheduled time, the Tax Commission will confirm the assessment. Hearing dates cannot be changed by telephone. After the Tax Commission notifies you in writing of the date and time of the hearing, you are expected to appear, unless you write to the Tax Commission before the scheduled date and clearly show, with documentary evidence, the circumstance that prevents your appearance. Failure to inform the Tax Commission before the hearing date of your need to reschedule will result in denial of a hearing. If you cannot attend your hearing, you can choose to have your application reviewed on papers you submit. Sudden emergencies on the same day as the scheduled hearing will be considered if you call us that day at (212) 669-2912 and promptly write to request that the hearing be rescheduled, enclosing documentary evidence showing clearly the reason for your failure to appear.

DETERMINATIONS AND RECONSIDERATION

1. Determination. If your application is timely filed, valid, and complete and you present substantial evidence, the Tax Commission will review the merits of your application and other information. It will make a determination of market value and apply the class assessment ratio to calculate the correct assessed value. The Tax Commission also determines claims on assessment caps, and, if Form TC106 is filed, claims relating to classification or exemption.

We mail all applicants a notice of determination in writing. If you request a personal hearing, the determination is usually mailed within 30 days of the hearing. If you do not receive a notice of determination 60 days after your hearing, write to the Tax Commission; include a photocopy of your application and TC10 receipt.

2. Time for acceptance of offer. If an offer to correct the assessment is granted, we will mail you a written notice of offer and acceptance agreement (Form TC70). Your assessment will be corrected only if you accept our offer by the deadline specified in the notice. You will have about 45 days to respond. Follow TC70 instructions carefully.

3. Finance is responsible for implementing Tax Commission reductions. Finance is responsible for mailing notices of revised assessment after the applicant accepts an offer to correct an assessment. The Tax Commission does not issue notices of remission, or refunds, or tax credits. Contact the Finance Remissions Unit, 66 John Street, New York, NY 10038 for notices of revised assessment.

4 . Judicial review. If you filed a valid application on time, but did not receive an offer of reduction or chose not to accept our offer, you may seek review of the assessment by commencing a proceeding in New York State court before October 22, 2010. This deadline applies even if you did not receive a hearing or notice of determination from us. For more information see Form TC707: Judicial Review of Assessments, and, for owner-occupied one, two or three family homes, Form TC708: Small Claims Assessment Review.

Additional information. For questions about the assessment appeal procedure, write to the Tax Commission, call 311, or e-mail tcinfo@oata.nyc.gov. For questions about

how the assessment on your property was set, call 311 or contact Finance at www.nyc.gov/finance.

WORKSHEET – Assessment Accuracy. Use this worksheet to determine if your property is over-assessed.

1. Tax class	Class one	Class two or four
2. What your property is worth	_____	_____
3. Finance class assessment ratio	X .06	X .45
4. Correct assessment = Line 2 X Line 3	_____	_____
5. Finance tentative actual assessment	_____	_____
6. If Line 5 is greater than Line 4, Amount of over-assessment = Line 5 – Line 4	_____	_____

CHECKLIST – Proof of Market Value. The following information may help establish your property's market value. Attach supporting documents to the application or bring them to the hearing.

Purchase price. \$ _____ Date _____ Terms _____
Documents: Closing statement, Real Property Transfer Tax Return, Form TC230 Sale Statement.

Appraised value \$ _____ Date _____ Purpose _____
Documents: Appraisal report.

Construction cost \$ _____ Date _____ Work _____
Documents: Construction contract, invoices for work completed, application for building permit, certificate of occupancy.

Damage estimate \$ _____ Date _____ Damage _____
Documents: Contract to repair storm or fire damage, insurance adjuster's report, and Fire Department report.

Monthly rents \$ _____ Lease terms _____
Documents: Rent roll, DHCR registration listing apartment rents, leases for unregulated apartments and commercial tenants.

Recent open-market sales of similar properties in the same area:

	Date	Price	Address	Block	Lot
Sale 1	_____	\$ _____	_____	_____	_____
Sale 2	_____	\$ _____	_____	_____	_____
Sale 3	_____	\$ _____	_____	_____	_____

Photographs. Submit a recent photograph of your property . Write the date of the photograph and the property's borough, block and lot on the back and staple it to the application form. Proof of the date of the photograph is preferred. If your property was under construction or extensively damaged, photographs taken on or close to January 5, 2009 are useful. When you find similar properties purchased within the past two years, supply photographs of them taken as soon after the date of sale as possible. Write the borough, block, and lot number and date of the photograph on the back.

Department of Finance Business Centers and Assessment Offices

Department of Finance Business Centers are open from 8:30 AM to 4:30 PM, Monday to Friday. Assessment offices are open from 9:00 AM to 5:00 PM. The offices are closed on City holidays, which include Martin Luther King's Birthday and Presidents' Day. Dial 311 for further information. The locations of Finance Business Centers and assessment offices are:

- Bronx** 3030 Third Avenue (East 156th Street): Business Center and Assessment Office 2nd Floor
- Brooklyn** 210 Joralemon Street (Court Street): Business Center 1st Floor; Assessment Office 2nd Floor
- Manhattan** 66 John Street (William Street): Business Center 2nd Floor; Assessment Office 13th Floor
- Queens** 144-06 94 Avenue (Sutphin Boulevard): Business Center 1st Floor; Assessment Office 2nd Floor
- Staten Island** 350 St. Marks Place (Hyatt Street): Business Center 1st Floor; Assessment Office 4th Floor
- Utility Property** 66 John Street, Assessment Office 13th Floor

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TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

CHECKLIST
TC600
2010

SUMMARY CHECKLIST BEFORE FILING YOUR APPLICATION IN 2010

Applications to the Tax Commission seeking correction of an assessment must be legally valid and complete to receive review. Read all instructions on application forms, in TC600, and in specific instruction sheets for Forms TC101, 108, 109, 200, 201, and 203 before you begin your application. If you have questions about the Tax Commission's procedures or requirements, contact the Tax Commission by writing to the above address, calling 311, or by emailing tcinfo@oata.nyc.gov. Summarized below are some key items that you should check before filing your application so that it will be eligible for review. For reclassification and exemptions, see TC106, TC106INS, and TC600.

_____ Check the Notice of Value from Finance. *For a tax class one property, find the Assessed Value of your property.* For a tax class two or four property, find the Finance estimated market value.

_____ Compare that value to the current market value of your property. *For help in calculating market value for tax class one, see TC108INS; for condominium units in tax class two and four, see TC109 SuppINS. For other properties in tax class two and four, use the income method of valuation to calculate market value. You should file an application only if: (a) your tax class one property's current market value, multiplied by .06 is less than the assessed value on the Notice of Value, or (b) your tax class two or four property's current market value by the income method is below Finance's estimated market value.*

_____ If you decide to appeal the tentative assessment, use this year's forms (2010).

_____ File the correct form for your property: TC108 for tax class 1, TC101 for tax class 2 and 4, TC109 for condominiums in tax class 2 and 4.

_____ File on time (by March 1, 2010 for tax class 2 and 4; by March 15, 2010 for tax class 1).

_____ Print in ink clearly or typewrite your application. Pencil is not allowed.

_____ Fill in the borough, block, lot and street address of your property.

_____ Fill in your name as the applicant.

_____ State your relationship to the property (owner, net lessee, etc.).

_____ State a market value claim (TC108) or an assessed value claim (TC101, TC106, TC109).

_____ Answer all the questions on the form relevant to your property. Respond to each question; for example, if there are no stores in your property, write "none" or "0". Do not leave any applicable question blank. Do not write "Not applicable" or "N/A".

_____ If required, complete and attach the applicable income and expense statement.

_____ Sign the application.

_____ Applications for tax class 2 and 4 property must be sworn and notarized properly.

_____ File the original, signed application.

_____ File one complete copy of TC105, TC106, or TC101 with TC208 for a hotel, with the original.

_____ File a copy of TC201, TC203 or TC214 alone, without attaching it to a copy of an application.

_____ Keep another copy of the entire application for your records and to use at a personal hearing.

_____ Initial the bottom of the page if you use a fax or internet copy of an application form.

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TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

TC70
2010

NOTICE OF OFFER AND ACCEPTANCE AGREEMENT

This notice of offer and acceptance agreement consists of five pages. Four pages present standard terms governing all offers. The fifth page is a signature page that identifies the property, states the proposed final determination of the Tax Commission on your application for correction, and states the date the offer expires. There may be additional pages if the offer covers multiple parcels.

1. Instructions for acceptance. Read this notice of offer and acceptance agreement, including the information on page 4 on the procedure for judicial review of the assessment if you do not accept the offer. If you sign the acceptance agreement, you agree to all of the stated terms and waive your rights to further review of the current and prior assessments, including further review of claims relating to determinations by the Department of Finance of exemption and classification. To accept the offer, date, sign, print your name, and specify your authorization on the signature page. For example, state whether the signer is the applicant, designated representative or officer of a corporation, cooperative or condominium. Do not write anything else on the signature page. Additional writing on the signature page will make the attempt to accept ineffective. Return the entire original signature page, together with any other papers required, as described below. If the offer notice is sent to a representative using a firm name, an authorized individual must sign and print his or her name. Using the firm's name alone will make the attempt to accept ineffective.

2. No reduction without complete acceptance, timely received at the Tax Commission. The proposed assessment correction will be implemented only if you accept it by returning the whole signature page to the Tax Commission, with all required papers as set forth in parts 10-12 below, so that the entire package is received no later than the expiration date. Staple all papers together securely. If your signature page is not timely received, together with all required papers, the offer will lapse, and the assessment will be confirmed. Mailing does not ensure receipt. The only acceptable proof of receipt is the Tax Commission receipt Form TC10 with a date stamp acknowledging receipt.

Requests for extension of time to accept, to cure a defective acceptance, or to accept an offer whose acceptance is lost in the mail, will not be entertained. However, upon receipt before the offer expires of a letter requesting an extension of time to accept, with a copy of a motion to change attorneys or compel discontinuance, with proof of service and filing with RJI, attached to Form TC159, and a copy of the offer notice, the Tax Commission will extend the time to accept until the court issues its determination.

3. Rejecting the offer. If you do not want to accept the offer, do not respond to this notice. Do not return the signature page. Refer to the information on page 4 on the procedure for judicial review.

4. Required disclosures of sales and other material facts. The applicant represents that, except as disclosed in writing in the application, at the hearing, or other time before the offer was issued, the application, hearing testimony and all supplemental submissions are free of material errors or omissions and that there has been no sale of the property, transfer of the applicant's interest in the property, contract to sell, or new net lease of the property negotiated or executed within the past year.

If a required disclosure has not been made, or if a material error or omission in the original application, supplemental submissions or hearing testimony remains uncorrected, do not accept the offer. Disclose the facts in a supplemental affidavit, Form TC159, not on the acceptance agreement. Use Form TC159 with Form TC230, to disclose a sale, or Form TC200 for a sale between related persons. If disclosure is timely, request a re-offer before the acceptance deadline. A request for a re-offer tolls the original acceptance deadline while the Tax Commission reviews the matter. The time remaining of the original 45 days to accept will govern the acceptance deadline for a re-offer. Staple a copy of the offer notice to

your re-offer request. Discovery of a failure to make required disclosures before acceptance will result in denial of Tax Commission approval of the offer, or revocation when discovery occurs after approval.

5. **No modifications.** The printed terms of this agreement may not be modified. Attempts to modify, delete, insert or incorporate attachments to the signature page will make the attempt to accept ineffective.

6. **Binding effect.** This agreement is binding on the applicant when delivered to the Tax Commission. The applicant may withdraw the acceptance only with the written consent of the Tax Commission.

7. **Approval.** This agreement is contingent upon approval by the Tax Commission. The Tax Commission will notify the applicant in writing of its withdrawal of the offer if approval is denied. If the assessment has already been changed on the assessment roll, the Department of Finance will send you another *Notice of Revised Assessment*, the original assessment will be reinstated on the assessment roll, and additional taxes may be imposed. The applicant will be released from the provisions of this agreement restricting the right to commence or continue an assessment review proceeding. The Tax Commission will return any stipulations of discontinuance you submitted. For purposes of the statute of limitations, the withdrawal of the offer upon denial of approval will be deemed the filing of the final assessment on the date printed on the notice of withdrawal. Notwithstanding sections 165 and 166 of the New York City Charter, within 30 days of the date of the notice of withdrawal, the Tax Commission will consent to commencement of an assessment review proceeding, nunc pro tunc.

8. **Revocation.** If, after approval of this agreement, the Tax Commission discovers fraud or intentional misrepresentation in the application, hearing testimony or supplemental submissions, illegality in the offer, or that the applicant or any individual or entity acting on the applicant's behalf is convicted of, or pleads guilty to, a crime related to the assessed value of the property, the agreement will be revoked, the original assessment will be reinstated, additional taxes may be imposed, and the applicant shall forthwith return any refund paid as a result of the offer. Consent to commence an assessment review proceeding, nunc pro tunc, will not be granted.

9. **No proceeding to be commenced.** The applicant accepts the assessment proposed by this offer and will not commence a proceeding to review the current assessment. Upon acceptance, the application for correction is deemed withdrawn, effective as of the date it was filed. A withdrawn application cannot serve as the predicate for a judicial proceeding. Commencement of a proceeding to review the current assessment after acceptance of an offer may result in denial of approval, or revocation when discovery follows approval.

10. **Proceedings to be discontinued.** All open proceedings to review the current or prior assessments are to be discontinued without costs or interest. All assessments for past years are confirmed without adjustment, except to the extent this offer adjusts last year's assessment, and except to the extent that a prior year's assessment is the subject of a combined offer as described in part 13, below.

11. **Submit stipulations of discontinuance with acceptance.** The Tax Commission must receive, stapled to the signed acceptance, stipulations of discontinuance for all proceedings commenced or maintained by or on behalf of: the applicant; persons related to the applicant; current owners (if the applicant no longer is the owner); and lessees, mortgagees, receivers or other persons who have a continuing interest in the property and its assessment in the current year. Submit an original stipulation and three copies. The requirement to submit stipulations of discontinuance includes proceedings to review the current year's assessment, commenced before acceptance. Submission of stipulations at a different time will make the attempt to accept ineffective, the offer will lapse, and the papers will be rejected. If there are multiple proceedings for any year for which a proceeding must be discontinued, the applicant will provide discontinuances for all the proceedings for that year. The obligation to provide a stipulation of discontinuance of any open proceeding is not limited by its omission from those listed on the signature page. The applicant will not commence, maintain, assist or participate in any proceeding to review the current or prior assessments. Any interest the applicant has or later obtains in such a proceeding is assigned to the City of New York.

12. Proper form for stipulations of discontinuance. Stipulations of discontinuance required by this agreement must be signed by petitioner's attorney of record and in proper form for filing in court. The stipulation must recite the caption of the proceeding, index number, tax year, borough, block and lot of the property, and the name, address and telephone number of the attorney. The stipulation must state that the proceeding is discontinued without costs or interest; it must not contain any limitations or conditions, except that for a proceeding covering more than one lot, discontinuance may be expressly limited to the applicable lot(s). The applicant or representative is deemed to represent that all stipulations of discontinuance submitted are duly authorized by the attorney of record. The attorney of record is the attorney who originally commenced the proceeding on petitioner's behalf, or another attorney who has been substituted in accordance with Civil Practice Law and Rules section 321(b).

13. Combined offers. The requirement of discontinuance of pending proceedings does not apply to proceedings specified in a combined offer, where settlement terms proposed by the Law Department and accepted by the petitioner are expressly referred to in the Tax Commission's notice of offer. Notwithstanding prior submission at a hearing with Form TC140, attach a copy of the proposed offer and order to allow judgment, in proper form and signed by the petitioner's attorney of record, to the signature page referring to a combined offer.

14. Correcting mistaken acceptance notice. If the notice of offer and acceptance agreement contains a clerical error, arithmetical miscomputation, or mistake in proceedings to be discontinued, do not accept the offer. Inform us of the issue before the acceptance deadline and request a revised offer. Attach a copy of the notice of offer and documents showing the error. A request for a revised offer tolls the original acceptance deadline while we review the matter. The time remaining of the original 45 days to accept will govern the acceptance deadline for a revised offer. A request for a revised offer may not be granted to correct a mistake in proceedings to be discontinued resulting from an error or omission on Form TC140 or the failure to file Form TC140 as instructed.

15. Recomputing transition assessments and exemptions. Unless the acceptance agreement provides otherwise, assessment adjustments reduce the actual total assessment. If the property has a transition assessment or partial exemption, the Department of Finance will recalculate the taxable assessed value by substituting the actual assessment determined by the Tax Commission for the original actual assessment and then applying the same methods of calculation as were used to determine the original transition and exempt values.

Except when expressly denominated as land or physical changes, reductions apply to the improvement component of the assessment and reflect equalization, not physical, adjustments. The Department of Finance will follow adjustments expressly denominated in this acceptance agreement as changes in the land assessment or physical changes in the computation of transition assessments and exemptions.

Partial exemptions for partial use for an exempt purpose, unless otherwise specified, apply the ratio between the original actual exemption and the actual total assessment to the proposed actual total assessment. For exemptions of assessment increases over a base amount, the exemption will be reduced to the extent that the Tax Commission's reduction reverses increases granted exemption. Where increases were granted exemption dollar for dollar, a Tax Commission reduction will not reduce taxable assessed value or your tax bill.

16. Class changes. Changes in a property's tax class designation or subclass designation are implemented in the same manner as corrections of assessed values. If a property is reassigned to a class or subclass that is not eligible for transition assessments or has a higher tax rate, the taxable assessed value or tax liability may increase. If the correction occurs after the preparation of the final assessment roll, the Department of Finance may impose additional taxes after July 1.

17. Department of Finance implements Tax Commission determinations. There are two procedures for implementing assessment changes ordered by the Tax Commission: adjustments on the final assessment roll and remissions of tax. Corrections appearing on the final assessment roll, which is

published on or about May 25, are reflected in the tax bill for the fiscal year starting July 1. If you accept a current-year correction before May 20, the Department of Finance may implement the reduction on the final assessment roll; however, the Tax Commission cannot guarantee this. If the correction is not made on the final assessment roll, or the prior year's assessment is adjusted, the Department of Finance will implement the reduction by remission and will mail a *Notice of Revised Assessment*. The amount of tax attributable to the excess taxable assessed valuation will be cancelled, and, if the taxes were paid, the Department of Finance will calculate a credit. The *Notice of Revised Assessment* includes instructions on how to request a refund or transfer of the credit.

18. Future assessments and market value estimate. The Tax Commission notifies the Department of Finance of all accepted offers. A reduction this year does not restrict the determination by the Department of Finance next year of the property's market value or assessment. Each year's assessment is a separate determination.

19. Power of attorney. If a representative signs this agreement for the applicant, but was not named on the original or amended application form, the representative must attach a power of attorney, signed by the applicant and notarized.

20. Additional information. For further information about how to accept this offer to correct the assessment, write to the Tax Commission or call (212) 669-4410. Direct questions on assessments, transition assessments, exemptions, market value, tax refunds, credits, bills and remissions to the Department of Finance, Taxpayer Assistance Unit at 311 or to your borough assessment office.

21. Judicial review. If you do not accept this offer, you may obtain judicial review under Article 7 of the Real Property Tax Law. Consult Tax Commission publication *TC707 Judicial Review of Assessments* for additional information on judicial review. The last day for commencing a proceeding is October 22, 2010.

22. Small claims review for owner-occupied Class 1 property. If you do not accept this offer and you are the owner of a one, two or three family structure and reside there, you may seek judicial review of your assessment either under Title 1 of Article 7 of the Real Property Tax Law, or the small claims assessment review provided by Title 1-A of Article 7 of the Real Property Tax Law. Consult publication TC708 Small Claims Assessment Review for additional information. The last day for commencing a proceeding is October 22, 2010. Forms and instructions for small claims assessment review may be obtained in the offices of the county clerk in each borough.

23. Definitions:

Assessment means a determination by the Department of Finance of (a) the taxable status of real property, (b) the valuation of real property, including the valuation of exempt real property, and where such property is partially exempt, the valuation of both the taxable and exempt portions, (c) the class designation of real property pursuant to section 1802 of the Real Property Tax Law, and (d) the application and amount of any partial exemption, transition assessment or assessment limitation prescribed by law.

Current assessment means the assessment on the final assessment roll published in the same calendar year as the filing of the application for correction under review.

Physical reductions adjust increases for construction or reflect damage to the structure; they have no transition phase-in.

Proceeding means any administrative or judicial action or proceeding which seeks a change in an assessment or any substantially similar or related relief, including injunctive or declaratory relief, and including proceedings based entirely on issues of law. A proceeding is open if no final order has been entered or an appeal is pending, unless it is deemed abandoned pursuant to law.

Related persons include individuals related by blood, marriage or adoption, individuals and the business entities they control, business entities under common control, and fiduciaries and the beneficiaries for whom they act. A person includes a corporation or other business entity.

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Tax Savings Programs for Individual NYC Property Owners



The City of New York
Department of Finance



Tax Savings Programs for Individual NYC Property Owners

The City and State of New York offer a number of tax Savings Programs to qualified owners of 1-, 2-, and 3-family houses, condominiums, and cooperative apartments. These savings help homeowners lower their property taxes. Please see the following list of Property Tax Exemption and Abatement Programs administered by Finance. Owners of 4-, 5, and 6-family homes, where the owner resides in the building, may also be eligible for Basic STAR. However, the exemption only applies to the portion of the building occupied by the owner.

Exemption Program	Filing Deadline for Benefits to Begin on July 1st of the Current Filing Year
<ul style="list-style-type: none"> • STAR - the New York State School Tax Relief Program (Basic & Enhanced) • Senior Citizen Homeowners' Exemption (SCHE) • Disabled Homeowners' Exemption (DHE) • Veterans' Exemption • Military Request for Relief • Cooperative and Condominium Tax Abatement • Clergy Exemption 	<ul style="list-style-type: none"> • March 15th • March 15th • March 15th • March 15th • No Deadline • February 15th • March 15th

Note: It is very important to file applications by the deadlines to take advantage of all the benefits offered by Finance.

If an application due date falls on a weekend or national holiday, the deadline will become the next business day.

These programs are only available for New York City property owners who use their homes as a primary residence (unless otherwise noted).

Primary Residence is the house, condominium, cooperative apartment or other qualifying property you live in most of the year. It is the address where you are registered to vote. You may be required to prove residency to receive benefits.

STAR - The NY State School Tax Relief Program

Eligibility

Basic STAR is available to all 1-, 2-, and 3-family houses, condominiums, and cooperative apartments that are occupied as the owner's primary residence. There is no income or age limit. Most homeowners who have basic STAR save approximately \$200 a year on their property taxes.

Enhanced STAR is for seniors (age 65 or over as of December 31st of the exemption year) with an annual adjusted gross income of \$74,700 or less. These seniors may be entitled to a higher tax reduction. This program generally offers a tax savings of approximately \$190 per year in addition to Basic STAR.

Senior Citizen Homeowners' Exemption (SCHE)

Eligibility

This program is available only for owners of 1-, 2-, and 3-family houses, condominiums, and cooperative apartments who are age 65 or older by December 31st. The property must serve as the owner(s) primary residence. (See Basic STAR eligibility above).

Eligible seniors may qualify for a reduction to their assessed value for the property tax year that begins in the calendar year in which the senior turns 65. For example, an eligible senior who turns 65 in 2010 will receive a property tax reduction for July 1, 2010 to June 30, 2011, if they apply by the March 15, 2010 deadline.

The amount of reduction is based on the combined Adjusted Gross Income (AGI) listed on the Federal Income Tax Returns for ALL owners. This figure is reduced by unreimbursed medical expenses. The net combined amount must be less than \$37,400.

Example: Use the AGI for your personal 2009 income tax year to figure the benefit for the property tax for the tax year starting July 2010. Homeowners who apply and get SCHE will also automatically receive both the Basic STAR and Enhanced STAR benefit reductions. Note: The combined income for all owners is used.

If a husband/wife, siblings or registered domestic partners own the property, only one owner needs to be 65 or over by December 31st to qualify for SCHE.

Note: Taxpayers applying for SCHE or Disabled Homeowners' Exemption (DHE) are only entitled to have one of the exemptions.

Estimate How Much SCHE (and DHE) Saves You In Taxes

If you qualify for SCHE (or DHE) the table below will help you estimate how much you can save if your application is approved.

If All Owners' Income Is Between:	SCHE/DHE Can Reduce The Assessed Value By:
\$36,500 and \$37,399	5%
\$35,600 and \$36,499	10%
\$34,700 and \$35,599	15%
\$33,800 and \$34,699	20%
\$32,900 and \$33,799	25%
\$32,000 and \$32,899	30%
\$31,000 and \$31,999	35%
\$30,000 and \$30,999	40%
\$29,000 and \$29,999	45%
\$29,001 and \$29,999	50%

Disabled Homeowners' Exemption (DHE)

Low-income homeowners with disabilities may receive a tax reduction based on the income levels shown in the SCHE/DHE table above.

Eligibility

The applicant must have a disability, defined as a physical or mental impairment not due to current use of alcohol or illegal drugs that substantially limits the person's ability to engage in one or more life activities. The property must be the primary residence of at least one of the owners.

If a husband/wife, siblings, or registered domestic partners own the property, only one owner needs to have a disability to qualify for DHE. All owners must qualify as disabled for other types of co-ownership, e.g., parent and child.

Veterans' Exemption

Eligibility

This program is for qualified military veterans who served in the armed forces during one of the following periods of war. The property must be the primary residence of the applicant(s).

- Persian Gulf Conflict (beginning August 2, 1990 to present)
- Vietnam War (February 28, 1961 to May 7, 1975)
- Korean War (June 27, 1950 to January 31, 1955)
- World War II (December 7, 1941 to December 31, 1946)
- World War I (April 6, 1917 to November 11, 1918)
- Mexican Border Period (May 9, 1916 to April 5, 1917)

Property tax class groups covered in the Veteran's exemption:

- Class 1: Includes most residential properties of up to three units (such as 1-, 2-, and 3-family homes - small store/office with one or two attached apartments); and most condominiums not more than three stories.
- Class 2: Includes all other property, fully or partially residential, such as cooperatives and condominiums.
- Class 4: Includes all commercial and industrial property, such as office or factory buildings, provided a section is the primary residence of the applicant(s).

Other owners who are eligible:

- Wife or husband of a qualified veteran
- Surviving spouse of a qualified veteran (who has not remarried)
- Gold Star parent (the parent of a child who died in the line of duty while serving in the US armed forces during one of the qualifying periods)
- Registered domestic partner of a qualified veteran

There are three levels of Exemption Rates for eligible veterans who:

- Served during a specified period of war
- Served in a combat zone
- Are disabled as a result of a service-related disability (Table Below)

Requirements for Eligible Veterans	% of Assessed value Reduction
Served during a specified period of war (See list above)	15%
Served in a combat zone	15% + 10%
Are disabled as a result of a service-related disability*	Assessed value times 50% of the Vet's disability rating

*Gold Star parents are not eligible for this portion of the Vet's Exemption

Military Request for Relief From Lien Sale and Other Issues

Active military personnel may request relief from the Lien Sale, Tax Warrants, Environmental Control Board judgments, and parking judgments.

Cooperative and Condominium Abatement Program

This program provides partial tax relief for owners of condominium and cooperative units. This helps balance the property tax paid between condo/co-ops and 1-, 2-, and 3-family homes.

Eligibility

Shareholders may not own more than three units in any building. Units owned by sponsors are not eligible. You do not have to occupy this property to receive the benefit.

Who must File the Abatement Application?

Only the Board of Directors, managing agent, or other official representative of the development can complete the Condominium/Cooperative Property Tax Abatement application. Individual owners may not file for themselves.

Note: Owners must occupy the unit as their primary residence if they are filing for personal exemptions such as STAR, SCHE, Veterans, or DHE. Individual applications are required for these programs.

The abatement is granted based on the average assessed value of the eligible units in the building.

Average Assessed Value Per Unit	Fiscal Year	Abatement
Less than or equal to \$15,000	1997	4 %
	1998	16 %
	1999 and after	25 %
Greater than \$15,000	1997	2.75 %
	1998	10.75 %
	1999 and after	17.5 %

Clergy Exemption

This exemption is available for a property owned by a clergy member. He or she does not have to occupy the property as their primary residence to receive the exemption. They must, however, be a current resident of NY state. Cooperative apartments are not eligible.

Clergy Eligibility

The Clergy Member must:

- Perform work assigned by the denomination to which they belong; or
- Be unable to perform such work due to illness or physical impairment; or
- Be over the age of 70.

A widow or widower who has not remarried and who remains a resident of New York State may receive this benefit if the eligibility requirements were met during the clergy member's lifetime.

Note for Exemptions

Owners of 4-, 5-, and 6-family homes, and other property where the owner resides in the building, may also be eligible. However, the exemptions only apply to the portion of the building occupied by the resident owner.

Mail all applications to:

NYC Department of Finance
P.O. Box 3120, Church Street Station
New York, NY 10008-3120

You can also fax completed applications to Finance at 212-361-7799.

CUSTOMER ASSISTANCE

BY PHONE

For more information call 311
Outside New York call 212-NEW-YORK or 212-639-9675
TTY/TTD access for hearing-impaired: 212-504-4115

EMAIL

To email inquiries visit the Finance website at **nyc.gov/finance**. Select Contact Finance from the left sidebar on the Home Page and choose: Email/Property/Tax Reduction Eligibility.

ONLINE

For more information or to download forms discussed in this brochure please visit Finance at **nyc.gov/finance**

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EXEMPTION & ABATEMENT APPLICATION FOR OWNERS

Mail to: NYC Department of Finance, P.O. Box 3120, Church Street Station, New York, NY 10008-3120. Fax to: 212-361-7799

Instructions: Owners are eligible for several exemption programs that will reduce their property taxes. This application can be used to apply for the following exemption programs: Basic and Enhanced STAR (School Tax Relief), the Senior Citizen, Veteran, Disabled, and Clergy exemptions and the Co-op/Condo abatement program. Read the instructions carefully for further information on how to complete this application.

SECTION I - OWNER INFORMATION

List the names of all owners of the property, as shown on the deed or proprietary lease, or, if applicable, the owner(s) of a life estate in the property. Attach a separate sheet if the property has more than two owners.

BASIC AND ENHANCED STAR

1. Owner #1's Name:

a. _____ b. _____
FIRST NAME LAST NAME

c. Is this Owner #1's primary residence? YES NO

d. Social Security #: [][]-[][]-[][][][] e. Date of Birth: [][]-[][]-[][]
MM DD YY

f. Check here if the applicant is the owner of a life estate in the property.

2. Owner #2's Name:

a. _____ b. _____
FIRST NAME LAST NAME

c. Is this Owner #2's primary residence? YES NO

d. Social Security #: [][]-[][]-[][][][] e. Date of Birth: [][]-[][]-[][]
MM DD YY

f. Check here if the applicant is the owner of a life estate in the property.

3. Are owners #1 and #2 husband and wife, siblings or registered domestic partners?

YES NO

SECTION II - PROPERTY INFORMATION

1. Address: a. _____ b. _____ c. _____
HOUSE # STREET NAME APT. #

2. Borough: _____ 3. Block #: _____ 4. Lot #: _____ 5. Zip Code: _____

6. When did you purchase your property? [][]-[][]-[][]
MM DD YY

7. I am filing for an exemption 8. I am filing for a co-op/condo abatement

9. If the property is in a cooperative development, how many shares does the apartment contain? _____

10. Management Company/Agent Contact Information:

a. _____ b. Telephone Number: _____
NAME OF MANAGEMENT COMPANY Daytime

c. _____ d. _____ e. Zip Code: _____
HOUSE # STREET NAME

f. _____ g. _____
AGENT'S FIRST NAME AGENT'S LAST NAME

CO-OP/CONDO OWNERS

SECTION III - INCOME INFORMATION

SENIORS & HOMEOWNERS WITH DISABILITIES	1. Enter the federal adjusted gross income, but subtract un-reimbursed medical expenses, of all owners of the property, their spouses or registered domestic partners who are required to file a federal tax return (see instructions).	\$ _____
	2. If <i>all the owners</i> were not required to file a federal tax return, check this box _____ →	Not Required to File <input type="checkbox"/>
	3. Do any of the owners listed in Section I or their spouses receive Social Security Disability Insurance, Supplemental Security Income, Railroad Retirement Disability Benefits, or other disability income (including disability pension)?	<input type="checkbox"/> YES <input type="checkbox"/> NO

SECTION IV - ELIGIBILITY INFORMATION

VETERANS	1. a. Are any of the owners listed in Section I veterans, or a spouse, unmarried widow or widower, or a registered domestic partner of a veteran; or the parent of a soldier killed in action?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	<i>If "YES" to 1a, answer Questions 1b through 1d. If "NO" to 1a, skip to Question 2.</i>	
	b. Did the veteran serve during a period of conflict?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	c. Did the veteran serve in a combat zone?	<input type="checkbox"/> YES <input type="checkbox"/> NO
	d. Was the veteran disabled in the line of duty?	<input type="checkbox"/> YES <input type="checkbox"/> NO
CLERGY	e. If you checked "YES" to 1d, please indicate the percentage of the veteran's disability: _____%	
	2. Are you an active or retired member of the clergy who is/was primarily responsible for ministerial work or the unmarried surviving spouse or registered domestic partner of a member of the clergy?	<input type="checkbox"/> YES <input type="checkbox"/> NO

SECTION V - SIGNATURES AND CERTIFICATIONS

By signing below, I certify that all statements made on this application are true and correct to the best of my knowledge and that I have made no willful false statements of material fact. I understand that this information is subject to audit, and should Finance determine that I do not qualify for tax exemptions and abatements, I will be disqualified from future exemptions and abatements and will be responsible for all applicable taxes due, accrued interest, and the maximum penalty allowable by law.

Owners of co-op and condo units must check the boxes below that apply to them.

- I certify that I do not, individually or as a principal shareholder of a corporation or partnership, own more than three units in the cooperative or condominium building
- I certify that I am not a sponsor of the cooperative or condominium or a successor in interest to the sponsor

All owners must sign and date this application, whether they reside at the property or not.

_____	/	/	_____
OWNER'S SIGNATURE			DATE
_____	/	/	_____
OWNER'S SIGNATURE			DATE

Contact Information:

If we have a question about this application, whom should we contact?

Contact Name: _____

Telephone #: _____ Email Address: _____

PLEASE KEEP A COPY OF THIS APPLICATION FOR YOUR RECORDS.

The Department of Finance will inform you of all exemption benefits that you are eligible for on your Statement of Account.



INSTRUCTIONS FOR EXEMPTION AND ABATEMENT APPLICATION FOR OWNERS

Mail to: NYC Department of Finance, P.O. Box 3120, Church Street Station, New York, NY 10008-3120. Fax to: 212-361-7799

OVERVIEW

Finance will review the information provided in this application to determine your eligibility or level of exemption for the following homeowner tax exemption programs:

- School Tax Relief (STAR) Basic and Enhanced
- Senior Citizen Homeowners' Exemption (SCHE)
- Veterans' Exemption
- Disabled Homeowners' Exemption (DHE)
- Clergy Exemption
- Co-op/Condo Abatement

To be eligible for any of these programs, complete this application for your primary residence, that is, the house, condominium, or cooperative apartment that you live in for the majority of the year or the address where you are registered to vote. NOTE: A member of the clergy does not have to occupy the property to be eligible for the exemption, but must be a resident of New York State.

APPLICATION DEADLINE

Finance will accept applications throughout the year. However, the start date for tax reduction benefits varies according to when you apply.

CO-OP/CONDO ABATEMENT	STAR AND ALL OTHER PROGRAMS
DEADLINE: FEBRUARY 15 TH	DEADLINE: MARCH 15 TH
If we receive your application by February 15th , benefits will begin by July 1st of the same year.	If we receive your application by March 15th , benefits will begin by July 1st of the same year.

If your application is received after these deadlines, benefits will begin on July 1st of the following year.

BENEFITS

It is difficult to estimate the amount a property owner will save for most of the exemption programs. All exemption programs other than the Co-op/Condo Abatement lower property tax by lowering the assessed value of the house, condominium,

or cooperative apartment. Please see the Finance website at nyc.gov/finance for information regarding eligibility or calculating the tax savings you will receive if you qualify for any exemption.

STAR – On average, homeowners who have Basic STAR save approximately \$200 a year; seniors who have Enhanced STAR save approximately \$380 a year.

SPECIFIC INSTRUCTIONS

Section I – Owner Information

Questions 1a-f through 2a-f

Provide the name of each owner of the property (i.e., each person named on the deed or proprietary lease, or is the owner of a life estate), whether or not the owner resides at the property. For purposes of this application, if you own a life estate in the property, then you are considered the owner of the property and the owner information required to complete this application refers to information concerning the life estate owners. Social Security numbers must be included, or Finance will not process your application. If there are more than two owners, attach a separate sheet with the additional owner information.

Question 3

Indicate if any of the owners listed in Section I are husband and wife, siblings or registered domestic partners by checking the appropriate box.

Section II – Property Information

Questions 1 through 10

Give the complete address of the property for which you are seeking tax benefits and the date you purchased the property. Apartment or unit numbers are required for co-ops and condos. Also, indicate the name, address and phone number of the management company.

Section III – Income Information

Question 1

Federal adjusted gross income can be found on any version of the federal tax return you filed for the most recent calendar year (e.g., IRS Form

1040, 1040 short form, 1040-EZ). Federal adjusted gross income may be reduced by un-reimbursed medical and prescription drug expenses, and medical insurance premiums.

Question 2

If all owners of the property were not required to file a federal tax return for the most recent calendar year, check the box. The property will be eligible for the maximum benefit.

Question 3

Indicate whether any owner receives any of the following forms of disability-related financial assistance: (1) Social Security Disability Insurance (SSDI); (2) Supplemental Security Income (SSI) benefits; (3) Railroad Retirement Disability Benefits (RRDB); (4) Disability pension from the US Postal Service; or, has a certificate from the State Commission for the Blind and Visually Handicapped stating that he/she is legally blind.

Section IV – Eligibility Information

Questions 1a through 1e

a. Indicate by checking the appropriate box if any of the owners listed in Section I are veterans, or spouses, unremarried widows, widowers of veterans, or if they are parents of a soldier killed in action.

“Veterans” are former members of the United States armed forces or the Merchant Marines (during World War II) or recipients of expeditionary medals.

b. Periods of conflict are:

- *World War I*
April 6, 1917 - November 11, 1918
- *World War II*
December 7, 1941 - December 31, 1946
- *Korean Conflict*
June 27, 1950 - January 31, 1955
- *Vietnam War*
February 28, 1961 - May 7, 1975
- *Persian Gulf War*
August 2, 1990 - Present

c. “Combat zone” refers to a location of active combat, such as Vietnam during the Vietnam War. Veterans who served during a period of conflict but who were stationed in non-combat areas should check “No” (for example, a soldier who was in the service during the Vietnam War

dates but who was not stationed in Vietnam).
d. For the purpose of this question, “disabled” refers to a Veterans’ Administration designation.

e. You can obtain your disability rating from the US Department of Veterans Affairs by calling 1-800-827-1000. If no percentage is indicated on the form, Finance will use 10% for purposes of your eligibility.

Question 2

A member of the clergy is defined as belonging to any religious denomination. The clergy member must (1) perform work assigned by the denomination to which he/she belongs, as their principal occupation; (2) be unable to perform such work due to illness or impairment; or (3) be over the age of 70.

If the member of the clergy is deceased, the surviving spouse or registered domestic partner may be eligible for a tax reduction for the house the couple shared, as long as the spouse has not remarried.

Section V – Signatures and Certifications

All owners of the property must sign Section V, whether or not they reside at the property. The applicant must also check both boxes to verify their eligibility. By checking the boxes you are certifying you are not a principal shareholder, either in individually or part of a corporation or partnership, who owns more than three units in a coop or condominium building. In addition, you must verify that you are not a sponsor or successor in interest (one who succeeds to the rights and assume the obligations of a sponsor) of a cooperative or condominium building.

Three Ways to Submit Your Application

FAX: 212-361-7799

MAIL: NYC Department of Finance
P.O. Box 3120
Church Street Station
New York, NY 10008-3120

ONLINE: nyc.gov/finance
(coming soon)

KEEP A COPY OF YOUR COMPLETED APPLICATION FOR YOUR RECORDS.

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Senior Citizen Homeowners Exemption (SCHE) and The Disabled Homeowner Exemption (DHE)

If you are a Senior Citizen (*65 or over*), or a disabled homeowner, you might qualify for personal property exemptions. Based on your income, your assessed value is lowered, resulting in property tax savings.

If you are a Senior Citizen and your adjusted gross income (AGI) is less than \$74,700, you can be eligible for Enhanced STAR.

If the owners' AGI is between (AGI minus unreimbursed expenses)	SCHE/DHE will reduce the assessed value by
\$36,500 and \$37,399	5%
\$35,600 and \$36,499	10%
\$34,700 and \$35,599	15%
\$33,800 and \$34,699	20%
\$32,900 and \$33,799	25%
\$32,000 and \$32,899	30%
\$31,000 and \$31,999	35%
\$30,000 and \$30,999	40%
\$29,000 and \$29,999	45%
\$0 and \$28,999	50%

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The Right Amount On Time

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ANSWERS TO THE MOST FREQUENTLY ASKED QUESTIONS ABOUT THE BASIC & ENHANCED STAR (School Tax Relief) PROPERTY TAX EXEMPTIONS

1. WHAT IS STAR?

STAR is a New York State tax relief program that lowers property taxes for owner-occupied primary residences. There are two levels of STAR benefits – Basic STAR and Enhanced STAR.

2. WHO IS ELIGIBLE FOR STAR?

To be eligible for the STAR reduction, you must own a property that you use as your primary residence (see question number 3). For Basic STAR, this is the only requirement. Basic STAR has no income or age limits. To be eligible for Enhanced STAR, you must own a property that you use as your primary residence and be 65 or older. In addition, the total annual income of all the owners of the property must be \$74,700 or less.

3. WHAT IS A “PRIMARY RESIDENCE”?

Your primary residence is typically the home that you occupy for most of the year and is generally the place where you vote and where your car is registered. If you own more than one property, only your primary residence can receive a STAR tax reduction. STAR applicants may be asked to prove “primary residency” and, in the future, certify that the property is still the primary place where they reside.

4. CAN I HAVE STAR BENEFITS FOR MORE THAN ONE HOME?

No. Only one home can be your primary residence.

5. DO ALL THE OWNERS OF A PROPERTY HAVE TO USE THE PROPERTY AS THEIR PRIMARY RESIDENCE TO BE ELIGIBLE FOR STAR?

No. You must list all of the owners on the application, but only one of the owners has to use the property as his or her primary residence to qualify for benefits.

6. HOW MUCH LESS PROPERTY TAX WILL I PAY IF I HAVE THE STAR REDUCTION?

The level of the STAR benefit is set every year by the State, based on the type of property you own. For example, each tax year from July 1st - June 30th, owners of Class 1 properties (that is 1-, 2-, and 3-family homes and some condominiums) can save approximately \$200 in property taxes if they had the Basic STAR reduction and about \$380 if they had the Enhanced STAR reduction. The benefit depends on the level set by the State.

This document is intended to serve only as a guide.

All submitted applications for exemptions are subject to review in accordance with the real property tax laws of New York State.

7. HOW DO I APPLY FOR STAR?

You can print a Basic or Enhanced STAR application from the Department of Finance website at nyc.gov/STAR. If you do not have Internet access, call 311 to request an application by mail.

Before applying, Finance suggests that you check your assessment records online to make sure that you do not already have the STAR tax reduction. A surprising 50-60% of STAR applicants already have the STAR reduction. Visit nyc.gov/soa to look up your latest Statement of Account to see if you have any exemptions. Or call 311, and ask them to look it up for you.

8. WHAT IS THE DEADLINE TO APPLY? WHEN WILL MY TAXES BE REDUCED?

Basic and Enhanced STAR applications must be filed by March 15th. Applications that are received by that date (or the next business day) and approved will result in lower property taxes beginning July 1st of the next tax year.

Owners of co-ops also receive the tax reduction beginning on July 1st. However, management offices receive a report from Finance each November breaking down the total exemptions by apartment/unit. For this reason, co-op management cannot refund the tax reduction to individual co-op owners until November, at the earliest. It is left to the discretion of the management company how to pass along the tax savings to individual shareholders.

9. DO I NEED TO REAPPLY EVERY YEAR?

- Basic STAR: No. Once you are approved for STAR, you do not have to reapply unless you move to a new primary residence. However, if you have Basic STAR and are turning 65, you have to complete a separate application for Enhanced STAR.
- Enhanced STAR: No. Recipients of Enhanced STAR do not have to reapply and are not currently required to provide an Annual Income Statement.

Mail completed applications by March 15th

(if deadline falls on a weekend, due date is the next business day) to:

NYC Dept. of Finance, STAR Exemption, PO Box 3120, Church St. Station, NYC 10008-3120.

Keep a copy of your application for your records.