



# Property Tax Bill Quarterly Statement

Activity through November 21, 2014

**Owner name:** 550 MADISON FIFTH LLC  
**Property address:** 550 MADISON AVE.  
**Borough, block & lot:** MANHATTAN (1), 01291, 0010

**Mailing address:**  
550 MADISON FIFTH LLC  
C/O THE CHETRIT GROUP  
512 SEVENTH AVENUE APT. 15TH FLOO  
NEW YORK, NY 10018

## Statement Billing Summary

Previous charges	\$0.00
Amount paid	\$0.00
Interest	\$0.00
<b>Unpaid charges, if any</b>	<b>\$0.00</b>
Current charges	\$7,586,459.38
<b>Total amount due by January 2, 2015</b>	<b>\$7,586,459.38</b>

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**Total amount due by January 2, 2015**

\$7,586,459.38

**Amount enclosed:**

#8796923 141121016#

550 MADISON FIFTH LLC  
C/O THE CHETRIT GROUP  
512 SEVENTH AVENUE APT. 15TH FLOO  
NEW YORK NY 10018

**Mail payment to:**  
NYC Department of Finance  
P.O. Box 680  
Newark, NJ 07101-0680



Current Charges	Activity Date	Due Date	Amount
Finance-Property Tax		01/01/2015	\$7,059,129.60
Adopted Tax Rate			\$493,721.92
East Mid-Manhat BID		01/01/2015	\$33,607.86
<b>Total current charges</b>			<b>\$7,586,459.38</b>

**How We Calculated Your Property Tax For July 1, 2014 Through June 30, 2015**

Tax class 4 - Commercial Property		<b>Tax rate</b>			
Original tax rate billed June 2014		10.3230%			
New tax rate		10.6840%			
<b>Estimated market value</b>	<b>\$331,804,000</b>	<b>Billable assessed value</b>		<b>New Tax rate</b>	<b>Taxes</b>
<b>Tax before exemptions and abatements</b>		<b>\$136,765,080</b>	<b>X</b>	<b>10.6840%</b>	<b>= \$14,611,981</b>
<b>Tax before abatements</b>					<b>\$14,611,981</b>
<b>Annual property tax</b>					<b>\$14,611,981</b>
<b>Original property tax billed in June 2014</b>					<b>\$14,118,259</b>
<b>Change in property tax bill based on new tax rate</b>					<b>\$493,722</b>

If you own income producing property, you must file a Real Property Income and Expense Statement or a Claim of Exclusion unless you are exempt by law. The deadline to file is June 1, 2015. Failure to file will result in penalties and interest, which will become a lien on your property if they go unpaid. To see if you are exempt from this requirement and to learn more, please visit [nyc.gov/rpie](http://nyc.gov/rpie).

Greener, Greater, Building Plan  
 The building(s) on this property are required to benchmark energy consumption for calendar year 2014 by May 1, 2015 in accordance with Local law 84 of 2009.

The property may also be required to complete Energy Audits and Retro-Commissioning (Local Law 87 of 2009). If your property is on a block that ends in the number "5", then you must comply with Local Law 87 by December 31, 2015. For a detailed explanation of the benchmarking law, please visit [www.nyc.gov/LL84](http://www.nyc.gov/LL84), and for the energy audits/retro-commissioning law, please visit [www.nyc.gov/LL87](http://www.nyc.gov/LL87).

**Home banking payment instructions:**

1. **Log** into your bank or online bill pay website
2. **Add** the new payee: NYC DOF Property Tax. Enter your account number, which is your boro, block and lot, as it appears here: 1-01291-0010. You may also need to enter the address for the Department of Finance. The address is P.O. Box 680, Newark, NJ 07101-0680.
3. **Schedule** your online payment using your checking or savings account

**Did your mailing address change?**

If so, please visit us at [nyc.gov/changemailingaddress](http://nyc.gov/changemailingaddress) or call **311**.

When you provide a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your account or to process the payment as a check transaction.

