



**Department of  
Finance**

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

# Property Tax Bill Quarterly Statement

Activity through November 18, 2016

**Mailing address:**  
 C/O OLAYAN AMERICA  
 OAC 550 OWNER LLC  
 505 PARK AVE.  
 NEW YORK, NY 10022-1106

## Statement Billing Summary

Previous charges	\$1,485.00
Amount paid	\$-1,485.00
Interest	\$19.04
<b>Unpaid charges, if any</b>	<b>\$19.04</b>
Current charges	\$8,723,757.56
<b>Total amount due by January 3, 2017</b>	<b>\$8,723,776.60</b>

1400.01  
40  
95579

Did you know you can pay your property taxes using your smartphone? Visit any of our Business Centers to pay using mobile wallet!



**Department of  
Finance**

**Total amount due by January 3, 2017**

Please include this coupon if you pay by mail or in person. 1-01291-0010

**Pay today the easy way**  
[nyc.gov/payonline](http://nyc.gov/payonline)

\$8,723,776.60

**Amount enclosed:**

#9418021 16111801#

C/O OLAYAN AMERICA  
 OAC 550 OWNER LLC  
 505 PARK AVE.  
 NEW YORK NY 10022-1106

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





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**Statement Details**

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Previous Charges	Due Date	Amount
Total previous charges including interest and payments		<b>\$19.04</b>

Current Charges	Activity Date	Due Date	Amount
Finance-Property Tax		01/01/2017	\$8,825,464.90
Adopted Tax Rate			\$-135,827.34
SCRIE Rent Stab Abatement Revoked	10/20/2016		\$369.92
East Mid-Manhat BID		01/01/2017	\$33,750.08
Total current charges			<b>\$8,723,757.56</b>

**How We Calculated Your Property Tax For July 1, 2016 Through June 30, 2017**

Tax class 4 - Commercial Property	Tax rate	
Original tax rate billed June 2016	10.6560%	
New tax rate	10.5740%	
Estimated market value \$443,898,000	Billable assessed value	New Tax rate
Tax before exemptions and abatements	\$165,643,110 X	10.5740% =
Tax before abatements		\$17,515,102
Annual property tax		\$17,515,102
Original property tax billed in June 2016		\$17,650,930
Change in property tax bill based on new tax rate		\$-135,828

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, 2017. 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).

**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.





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### **Greener, Greater, Building Plan Compliance Notification**

This Property is required to benchmark energy and water consumption for calendar year 2016 by May 1, 2017, in accordance with Local Law 84 of 2009. For a detailed explanation of the requirements, please visit [www.nyc.gov/LL84](http://www.nyc.gov/LL84). For assistance and answers to your questions about Local Law 84 of 2009, please e-mail your questions to the Benchmarking Help Center at [questions@benchmarkinghelpcenter.org](mailto:questions@benchmarkinghelpcenter.org) or call (212) 566-LL84 (212-566-5584).

The property will also be required to complete Energy Audits and Retro-Commissioning in accordance with Local Law 87 of 2009. If your property is on a tax block that ends in the number "7" you will need to comply by December 31, 2017. If your property is on a tax block that ends in the number "9" you will need to comply by December 31, 2019. To find your tax block, visit [www.nyc.gov/BBL](http://www.nyc.gov/BBL). For a detailed explanation of the requirements, please visit <http://www1.nyc.gov/site/buildings/business/energy-audits-and-retro-commissioning.page>.

