

NOTICE OF PROPERTY VALUE

JANUARY 15, 2010

OWNER NAME:

NOT ON FILE

PROPERTY ADDRESS:

U THANT ISLAND

BOROUGH

MANHATTAN

TAX CLASS: 4

BLOCK

1373

LOT

200

Current Tax Year 7/1/09 - 6/30/10	Change	Tax Year 2010/11 7/1/10 - 6/30/11
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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 =	\$20,400	+\$164,550	\$184,950
Actual Assessed Value =	\$9,180	+\$74,048	\$83,228
Actual Exemption Value =	\$9,180	+\$74,048	\$83,228
Transitional Assessed Value =	\$9,072	+\$14,917	\$23,989
Transitional Exemption Value =	\$9,072	+\$14,917	\$23,989
Taxable Value =	\$0	+\$0	\$0

Exemption: STATE LANDS & BLDGS

Market Value: Finance **estimated** your market value in one of two ways: 1) a square foot factor derived from land sales in similarly zoned areas in your borough; or 2) by trending last year's value by the percent change in average sales.

Assessed Value: Finance multiplied your property's market value by an assessment ratio of 45% to determine the actual assessed value.

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

Transitional Value: Finance phased in your assessed and exemption values, as the law requires.

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

"What To Do If You Believe Your Market Value Is Wrong": Your market value could be wrong because we have incorrect information about your property (e.g., square footage, zoning, etc.). If so, please fill out the Request for Review of Property Tax Assessment form available on our website 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 Assessed Or Exempt Value Is Wrong Or You Have Been Denied An Exemption": You may file a protest with the NYC Tax Commission, an independent agency. The deadline is **March 1, 2010**. Visit the NYC Tax Commission website at nyc.gov/html/taxcomm or call 311.

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: U THANT ISLAND

Borough: MANHATTAN

Block: 1373

Lot: 200

Building Class: V8 - Vacant land

Market Value: Finance estimates that as of January 5, 2010 the market value for your property is \$184,950.

Property Characteristics - Finance has the following information on record for your Property:

Zoning:	R7-2
Lot Frontage:	200.00ft
Lot Depth:	100.00ft
Lot Shape:	Irregular
Lot Square Footage:	22,500
Lot Type:	Submerged Land
Square Foot Price:	\$8
Land Type 1:	Wetland
Land Size 1:	22,500

If you own vacant land and believe that the factors we used to value your property are incorrect, please tell us by filling out the Request to Update Vacant Land Data Form or call 311 for assistance. Descriptive property data definitions for the above are shown on the Request to Update Vacant Land Data form which may be found at nyc.gov/finance.