Finance

IMPORTANT INFORMATION ABOUT YOUR PROPERTY

NOTICE OF PROPERTY VALUE

#417297115011501#

DIAZ, RUBEN
1600 METROPOLITAN AVE APT 1F
BRONX NY 10462-6902

JANUARY 15, 2015

OWNER NAME
DIAZ, RUBEN
PROPERTY ADDRESS
2485 GLEBE AVENUE

BOROUGH	**BLOCK**	**LOT**
BRONX	3979	78

TAX CLASS: 1 *(Primarily one to three unit residential property)*
BUILDING CLASS: A1 *(One-family dwelling)*
UNITS: 1 residential

This notice gives you information about how we value your property. **THIS IS NOT A BILL.**

Property Assessment

	Current Tax Year July 1, 2014 - June 30, 2015	Change	Upcoming Tax Year July 1, 2015 - June 30, 2016
Market Value	$344,000	+$66,000	$410,000
Assessment Percentage	6%	--	6%
Assessed Value	$18,253	+$1,095	$19,348
Effective Market Value	--	--	$322,466
Exemption Value	$0	+$0	$0
Taxable Value	$18,253	+$1,095	$19,348

Exemption: None

Definitions

Market Value is the estimated value for 1-3 family homes based on recent comparable sales.

Assessment Percentage is a fixed percentage of Market Value that is set by law. For class 1 properties, it is 6%.

Assessed Value (AV) is calculated by multiplying your Market Value by the Assessment Percentage. Another factor that affects the calculation of AV is the cap imposed by New York State law. Your AV cannot increase more than 6% a year or 20% over five years unless you have made a physical change to your building.

Effective Market Value is calculated by dividing the AV by the Assessment Percentage. Your Effective Market Value of $322,466 is calculated by taking the AV of $19,348 and dividing it by 6% (.06).

Exemption Value is the amount of property tax benefits you currently have (except for abatements, which are not here but are listed on your property tax bills). This value is subject to change. If you recently applied for exemptions, they may not be listed. If you would like to apply for any personal homeowner exemptions, please submit your application by March 16, 2015. Other exemptions have different deadlines. For more information about exemptions, visit nyc.gov/ownerexemption or contact 311.

Taxable Value is the Assessed Value minus the Exemption Value.

Estimate your property taxes for 2015/16 by multiplying your Taxable Value by the current tax rate, and then subtract abatements. The result will be an estimate of your property taxes for 2015/16.

Important Information

- You may challenge your property value. Please read more about how to challenge your property values on the "What is Your Notice of Property Value (NOPV)" sheet that is included in this mailing.

IMPORTANT INFORMATION ABOUT YOUR PROPERTY

Department of Finance
DETAILED PROPERTY INFORMATION

Property Address: 2485 GLEBE AVENUE	Borough: BRONX
Building Class: A1 - One-family dwelling	Block: 3979 Lot: 78

The Department of Finance estimates your property's Market Value by examining prices of comparable properties and sales trends in similar neighborhoods. These properties are selected based on characteristics they have in common with your property. The Department of Finance has the following information on record for your property and considers it when selecting the appropriate comparable properties.

Primary Zoning:	R5A	Style:	Old Style
Lot Frontage Measures:	45.00ft	Exterior Wall:	Masonry
Lot Depth Measures:	95.75ft	Garage Type:	N/A
Lot Shape:	Regular	Construction Type:	Frame
Lot Square Footage:	4,309	Residential Units:	1
Building Frontage Measures:	30.00ft	Finished Sq. Footage:	1,404
Building Depth Measures:	27.00ft	Unfinished Sq. Footage:	702
Year Built:	1920	Garage Sq. Footage:	640
Number of Buildings:	1	Commercial Units:	0
Exterior Condition:	Average	Commercial Sq. Footage:	0

If you believe any of the above information is not correct, you may file a Request to Update form with the Department of Finance. If you believe the Market Value on the NOPV is not correct, you may file a Request for Review. File the form at nyc.gov/finance or contact 311 to have one mailed to you. It is important to remember that filing a change request with the Department of Finance is not a substitute for appealing your Assessed Value with the Tax Commission. Read more about how to challenge your Assessed Value on the "What is Your Notice of Property Value" sheet that is included in this mailing.