



IMPORTANT INFORMATION ABOUT YOUR PROPERTY

REVISED NOTICE OF PROPERTY VALUE

#430591216040101#

SAHEED KASSIM
4753 RICHARDSON AVE
BRONX NY 10470-1022

April 8, 2016

OWNER NAME
SAHEED KASSIM
PROPERTY ADDRESS
4753 RICHARDSON AVENUE
BOROUGH **BLOCK** **LOT**
BRONX 5106 66
TAX CLASS: 1 (Primarily one to three unit residential property)
BUILDING CLASS: B9 (Two-family dwelling)
UNITS: 2 residential

THIS IS NOT A BILL. This notice gives you revised information about how the New York City Department of Finance values your property.

Property Assessment

For Tax Year 2016/2017	January 15, 2016 Notice of Property Value	Change	Revised Notice of Property Value
Market Value	\$405,000	+\$0	\$405,000
Assessment Percentage	6%	--	6%
Assessed Value	\$21,432	+\$0	\$21,432
Effective Market Value	--	--	\$357,200
Exemption Value	\$1,550	+\$12,546	\$14,096
Taxable Value	\$19,882	-\$12,546	\$7,336

Exemption: SENIOR CITIZEN, ENHANCED STAR

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. A cap on AV imposed by New York State law can affect your Assessed Value. 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 \$357,200 is calculated by taking the AV of \$21,432 and dividing it by 6% (.06).

Exemption Value is the amount of property tax benefits you currently have (except for abatements, which are not listed above 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 15, 2016. 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 2016/17 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 2016/17.

Why Were There Changes?

We adjusted the market value of this property.

We added the following exemption(s): SENIOR CITIZEN

We adjusted the following exemption(s): ENHANCED STAR



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Important Information

Unless the Tax Commission changes your Assessed Value or exemption, these new values will be used to determine your tax bill for this property.

If you have tried to resolve an issue through normal Department of Finance channels and feel it has not been settled, you may contact the Taxpayer Advocate at: www.nyc.gov/taxpayeradvocate, or by calling 311.

Questions?

Visit nyc.gov/finance or contact 311 for more detailed information about your property, this notice, and to read our Class 1 Property Tax Guide.