

NOTICE OF PROPERTY VALUE

#BWNFFBV
#4646007120115016#

FRIEDA TOMLIN
282 PRESIDENT ST
BROOKLYN NY 11231-4606



JANUARY 15, 2012

OWNER NAME:
FRIEDA TOMLIN
PROPERTY ADDRESS:
282 PRESIDENT STREET
BOROUGH **BLOCK** **LOT**
BROOKLYN 435 48
TAX CLASS: 2A **BUILDING CLASS:** C3
UNITS: 4 RESIDENTIAL

	Current Tax Year 7/1/11 - 6/30/12	Change	Tax Year 2012/13 7/1/12 - 6/30/13
Market Value =	\$656,000	-\$61,000	\$595,000
Effective Market Value =	--	--	\$139,517
Assessed Value =	\$58,141	+\$4,642	\$62,783
Exemption Value =	\$0	+\$0	\$0
Taxable Value =	\$58,141	+\$4,642	\$62,783

Market Value is Finance's estimate of your property's value.

Effective Market Value is calculated by dividing the assessed value by the level of assessment. This value reflects limitations on assessment increases as required by state law.

Assessed Value is calculated by multiplying the market value by the **level of assessment, 45%**, but may be less because assessment increases for 2A properties are limited as required by state law. Assessment increases for these properties may not exceed 8% per year and 30% over any five year period.

Exemption Value is the value of any exemptions currently in Finance's records.

Taxable Value is the assessed value less any applicable exemptions.

If you disagree with your property value:

You may file an Application for Correction of Assessed Value with the New York City Tax Commission no later than March 1, 2012. However, your assessed value will not be reduced unless you can demonstrate that the value of your property is less than the Effective Market Value of \$139,517.

THIS IS NOT A BILL