

## NOTICE OF PROPERTY VALUE

#BWNFFBV  
#5275095110115018#

U.S. BANK NATIONAL ASSOCIATION, ASTRUSTEE, ON  
1555 PACIFIC ST  
BROOKLYN NY 11213-1015



JANUARY 15, 2011

**OWNER NAME:**  
U.S. BANK NATIONAL ASSOCIATION, AS  
BEHALF OF THE HOLDERS OF THE ASSET  
**PROPERTY ADDRESS:**  
1555 PACIFIC STREET  
**BOROUGH**                      **BLOCK**      **LOT**  
BROOKLYN                              1204          53  
**TAX CLASS:** 1  
**UNITS:** 1 RESIDENTIAL

	Current Tax Year 7/1/10 - 6/30/11	Change	Tax Year 2011/12 7/1/11 - 6/30/12
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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 =	\$652,000	-\$130,000	\$522,000
Effective Market Value =	--	--	\$260,800
Assessed Value =	\$15,527	+\$121	\$15,648
Exemption Value =	\$1,620	+\$0	\$1,620
Taxable Value =	\$13,907	+\$121	\$14,028

Exemption: BASIC STAR

**Market Value:** Finance **estimated** your market value for 1-3 family homes based on recent comparable sales; for 4-10 unit properties we use the income you receive or could receive.

**Effective Market Value:** Is the value on which your taxes are based. The effective market value of \$260,800 was calculated by taking the assessed value of \$15,648 and dividing it by 6% (.06).

**Assessed Value:** Finance multiplied your property's market value by an assessment ratio of 6% for 1-3 family homes and by 45% for 4-10 unit homes to determine the assessed value. However, your assessed value may be lower than 6% or 45% of your market value because by law your assessed value cannot increase more than 6% per year and 20% over five years for 1-3 family homes. For 4-10 family homes your assessed value cannot increase more than 8% per year and 30% over five years.

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

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

**If You Believe Any of the Following are Incorrect:**

**Property Description:** Finance may have incorrect information about the property (e.g., square footage, style, etc.). Owners of 1-3 family properties must complete the Request to Update Property Data form and owners of 4-10 family properties must complete the Request for Review of Property Tax Assessment form. Forms are available at [nyc.gov/finance](http://nyc.gov/finance) or call 311 for assistance. Outside of the five boroughs, please call 212-639-9675.

**Market Value:** Complete the Request for Review of Property Value form found at [nyc.gov/finance](http://nyc.gov/finance). Please note that an incorrect market value might not result in a lower assessment. **Your Market Value must fall below \$260,800 to impact your assessed value.**

**Assessed Or Exempt Value:** You may file a protest with the NYC Tax Commission, an independent agency. The deadline for you to file is **March 15, 2011**. Visit the NYC Tax Commission website at [nyc.gov/html/taxcomm](http://nyc.gov/html/taxcomm) or call 311 for more information.

**In calendar year 2010, the Department of Finance received \$3,019.39 in property taxes for this property.**

**THIS IS NOT A BILL**