

## REVISED NOTICE OF PROPERTY VALUE

#549886417052301#

LOPEZ, DINORAH  
118 BRADFORD ST  
BROOKLYN NY 11207-2526

May 24, 2017

**OWNER NAME**  
LOPEZ, DINORAH  
**PROPERTY ADDRESS**  
118 BRADFORD STREET  
**BOROUGH** **BLOCK** **LOT**  
BROOKLYN 3673 32  
**TAX CLASS:** 1 (Primarily one to three unit residential property)  
**BUILDING CLASS:** B3 (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 2017/2018	January 15, 2017 Property Value	Change	Revised Notice of Property Value
Market Value	\$1,144,000	-\$455,000	\$689,000
Assessment Percentage	6%	--	6%
Assessed Value	\$16,449	+\$0	\$16,449
Effective Market Value	--	--	\$274,150
Exemption Value	\$0	+\$0	\$0
Taxable Value	\$16,449	+\$0	\$16,449

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. 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 \$274,150 is calculated by taking the AV of \$16,449 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. Other exemptions have different deadlines. For more information about exemptions, visit [nyc.gov/ownerexemption](http://nyc.gov/ownerexemption) or contact 311.

**Taxable Value** is the Assessed Value minus the Exemption Value.

**Estimate your property taxes** for 2017/18 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 2017/18.

### Why Were There Changes?

We adjusted the market value of this property.



# IMPORTANT INFORMATION ABOUT YOUR PROPERTY

## REVISED NOTICE OF PROPERTY VALUE

### 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](http://www.nyc.gov/taxpayeradvocate), or by calling 311.

### Questions?

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