

## NOTICE OF PROPERTY VALUE

#BWNFFBV  
#5429270110115012#

7002 RIDGE BOULEVARD OWNERS CORP  
25 8TH AVE  
BROOKLYN NY 11217-3767



JANUARY 15, 2011

**OWNER NAME:**  
7002 RIDGE BOULEVARD OWNERS CORP  
**PROPERTY ADDRESS:**  
7002 RIDGE BOULEVARD  
**BOROUGH** **BLOCK** **LOT**  
BROOKLYN 5885 103  
**TAX CLASS:** 2  
**UNITS:** 83 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 =	\$5,840,000	+\$409,000	\$6,249,000
Actual Assessed Value =	\$2,628,000	+\$184,050	\$2,812,050
Actual Exemption Value =	\$113,044	-\$5,085	\$107,959
Transitional Assessed Value =	\$1,475,797	+\$334,710	\$1,810,507
Transitional Exemption Value =	\$105,632	-\$4,116	\$101,516
Taxable Value =	\$1,370,165	+\$338,826	\$1,708,991

Exemption: VETERAN, ENHANCED STAR, BASIC STAR

**Market Value:** Finance **estimated** your market value by using the income that your property receives or could receive.

**Actual Assessed Value:** Finance multiplied your property's market value by an assessment ratio of 45% to determine the actual assessed value.

**Exemption Value:** The values of any actual or transitional exemption currently on Finance's records.

**Transitional Assessed Value:** Finance phased in your assessed value, as the law requires.

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

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

**Market Value:** There are two reasons why your market value could be wrong. First, we could have incorrect information about your property (e.g., square footage, number of units, property description, etc.). Second, our income estimate might be incorrect. If so, please fill out the Request for Review of Property Value form available on our website at nyc.gov/finance or call 311 for assistance. Outside the five boroughs, please call 212-639-9675.

**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 1, 2011**. Visit the NYC Tax Commission website at nyc.gov/html/taxcomm or call 311 for more information.

**THIS IS NOT A BILL**