

**REVISED NOTICE OF PROPERTY VALUE**

#463453218031301#

DIANE M. MATTEO, TRUSTEE  
 1559 81ST ST  
 BROOKLYN NY 11228-3125

March 20, 2018

**OWNER NAME**  
 DIANE M. MATTEO, TRUSTEE  
**PROPERTY ADDRESS**  
 1559 81 STREET  
**BOROUGH**                      **BLOCK**      **LOT**  
 BROOKLYN                      6282          50  
**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 2018/2019	January 15, 2018 Property Value	Change	Revised Notice of Property Value
Market Value	\$1,040,000	+\$0	\$1,040,000
Assessment Percentage	6%	--	6%
Assessed Value	\$35,470	+\$0	\$35,470
Effective Market Value	--	--	\$591,166
Exemption Value	\$11,444	+\$1,740	\$13,184
Taxable Value	\$24,026	-\$1,740	\$22,286

Exemption: VETERAN, 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 \$591,166 is calculated by taking the AV of \$35,470 and dividing it by 6% (.06).

**Exemption Value** is the amount of the reduction in your assessed value as a result of any property tax exemptions you receive. This value is subject to change. If you recently applied for exemptions, they may not be listed. 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 2018/19 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 2018/19.

**Why Were There Changes?**

We adjusted the following exemption(s): ENHANCED STAR



# 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 this notice shows an increase in the Assessed Value, you can file a Tax Commission application for correction. The deadline for filing is 20 days from the date of this notice.

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.