

NOTICE OF PROPERTY VALUE

#BWNFFBV
#5342538140115010#

JANUARY 22, 2014

EDWIN COSME PAGAN
1726 MERMAID AVE
BROOKLYN NY 11224-2765

What is This Notice?

This notice gives you information about how we value your property. **THIS IS NOT A BILL**

Property Description

Owner Name	COSME, EDWIN
Property Address	1712 MERMAID AVENUE
Borough-Block-Lot	BROOKLYN (3)-7061-8
Tax Class	4 <i>(Commercial and industrial property)</i>
Building Class	K4 <i>(Store buildings)</i>
Number of Units	1 Residential 1 Non-Residential

Property Assessment

	July 1, 2013 thru June 30, 2014	Change	July 1, 2014 thru June 30, 2015
Market Value	\$139,000	+\$40,000	\$179,000
Level of Assessment	45%	--	45%
Actual Assessed Value	\$8,340	+\$72,210	\$80,550
Transitional Assessed Value	\$8,340	+\$28,842	\$37,182

Exemption: BASIC STAR

Important Information

If you disagree with your property value, you may appeal to the NYC Tax Commission no later than **March 3, 2014**.

Real Property Income and Expense

If you own income producing property, you must file a Real Property Income and Expense Statement or a Claim of Exclusion unless you are exempt by law. The deadline to file is June 2, 2014. Failure to file will result in penalties and interest, which will become a lien on your property if they go unpaid. Visit nyc.gov/rpie for more information.

Questions?

Visit nyc.gov/finance for more detailed information about your property and this notice. Need help? Please visit our website or contact 311.

DETAILED VALUE INFORMATION

Property Address: 1712 MERMAID AVENUE

Borough: BROOKLYN

Building Class: K4 - Store buildings

Block: 7061 Lot: 8

- The Department of Finance estimates that as of January 5, 2014, the market value for this property is \$179,000. Finance will use this market value to determine your property taxes starting July 1, 2014.
- Finance calculated your property's value based on the change in year over year value per square foot of similar properties.

Property Characteristics - Finance has the following information on record for your property:

Number of Buildings:	1	Gross Square Footage:	1,831
Number of Stories:	2.00	Number of Residential Units:	1
Structure Type:	Ret/Res Abov	Gross Residential Sq. Footage:	808
Grade:	C Grade	Number of Commercial Units:	1
Construction Type:	Masonry	Gross Commercial Sq. Footage:	1,023
Year Built:	1938	Primary Zoning:	R6

Factors Used By Finance To Determine Market Value:

Structural Change to Your Property

As of January 5, 2014, our records show that there has been a structural change to your property due to:

Demolition	New Construction	<u>X</u> Alteration
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Finance included an increase of \$40,000 for this structural change when we estimated your market value.