

## REVISED NOTICE OF PROPERTY VALUE

#507135815021201#

BRIGHAM SHELLBANK COOP INC  
C/O MARK GREENBERG REAL ESTATE  
1981 MARCUS AVE STE C131  
NEW HYDE PARK NY 11042-1032

FEBRUARY 19, 2015

**OWNER NAME**  
BRIGHAM SHELLBANK COOP INC  
**PROPERTY ADDRESS**  
2241 PLUMB 1 STREET  
**BOROUGH** **BLOCK** **LOT**  
BROOKLYN 8820 7  
**TAX CLASS:** 2 (Primarily residential property with more than ten units)  
**BUILDING CLASS:** D4 (Elevator apartments)  
**UNITS:** 108 residential

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

### Property Assessment

For Tax Year 2015/2016	January 15, 2015 Notice of Property Value	Change	Revised Notice of Property Value
Market Value	\$6,571,000	+\$0	\$6,571,000
Assessment Percentage	45%	--	45%
Actual Assessed Value	\$2,956,950	+\$0	\$2,956,950
Transitional Assessed Value	\$2,864,340	+\$0	\$2,864,340
Exemption Value	\$575,437	-\$12,910	\$562,527
Taxable Value	\$2,288,903	+\$12,910	\$2,301,813

Exemption: VETERAN, SENIOR CITIZEN, ENHANCED STAR, BASIC STAR

### Definitions

**Market Value** is the estimated value for residential buildings with more than 10 units based on income and expense information provided by owners from renting these properties.

**Assessment Percentage** is a fixed percentage of Market Value that is set by law. For class 2 properties, it is 45%.

**Actual Assessed Value** is calculated by multiplying your Market Value by the Assessment Percentage.

**Transitional Assessed Value** is the phase-in of changes to your Actual Assessed Value. New York State law requires that changes to your Assessed Value are phased in at 20% of the change over a five-year period. The Transitional Assessed Value represents all of the changes that are being phased-in for this coming tax year.

**Exemption Value** is the amount of property tax benefits you currently have (except for abatements, which are not here 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. If you would like to apply for any personal homeowner exemptions, please submit your application by March 16, 2015. 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 lower of Actual or Transitional Assessed Value minus the Exemption Value.

**Estimate your property taxes** for 2015/16 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 2015/16.

### Why Were There Changes?

We adjusted the following exemption(s): SENIOR CITIZEN, ENHANCED STAR

### 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.



# IMPORTANT INFORMATION ABOUT YOUR PROPERTY

## REVISED NOTICE OF PROPERTY VALUE

### Questions?

Visit [nyc.gov/finance](https://nyc.gov/finance) or contact 311 for more detailed information about your property, this notice, and to read our Class 2 Property Tax Guide.