



IMPORTANT INFORMATION ABOUT YOUR PROPERTY

NOTICE OF PROPERTY VALUE

#455335415011501#

DIODATO DORIANNE
7 FRANK CT
BROOKLYN NY 11229-6008

JANUARY 15, 2015

OWNER NAME
DIODATO, DORIANNE
PROPERTY ADDRESS

6 NOEL AVENUE

BOROUGH BLOCK LOT
BROOKLYN 8845 2252

TAX CLASS: 1 (Primarily one to three unit residential property)

BUILDING CLASS: G0 (Garage and gas stations)

UNITS: 0 non-residential

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

Property Assessment

	Current Tax Year July 1, 2014 - June 30, 2015	Change	Upcoming Tax Year July 1, 2015 - June 30, 2016
Market Value	\$170,000	+\$0	\$170,000
Assessment Percentage	6%	--	6%
Assessed Value	\$2,966	+\$0	\$2,966
Effective Market Value	--	--	\$49,433
Exemption Value	\$0	+\$0	\$0
Taxable Value	\$2,966	+\$0	\$2,966

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. Another factor that affects the calculation of AV is the cap imposed by New York State law. 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 \$49,433 is calculated by taking the AV of \$2,966 and dividing it by 6% (.06).

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 or contact 311.

Taxable Value is the 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.

Important Information

- You may challenge your property value. Please read more about how to challenge your property values on the "What is Your Notice of Property Value (NOPV)" sheet that is included in this mailing.