

NOTICE OF REVISED PROPERTY VALUE

#BWNFFBV
#4967319100416012#

SURFAIR EQUITIES INC
35-20 73RD ST
FLUSHING NY 11372-4149



APRIL 16, 2010

OWNER NAME:
SURFAIR EQUITIES INC

PROPERTY ADDRESS:
35-20 73 STREET

BOROUGH **BLOCK** **LOT**
QUEENS 1272 12

TAX CLASS: 2

DISTRICT: 21

UNITS: 96 RESIDENTIAL

Tax Year 2010/11 As of January 15, 2010	Change	Tax Year 2010/11 Revised
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Ten days from the date of this notice, the Commissioner of Finance will change the value of the property above as follows:

Market Value =	\$3,230,000	+\$0	\$3,230,000
Assessed Value =	\$1,453,500	+\$0	\$1,453,500
Exemption =	\$146,837	-\$19,213	\$127,624
Transitional Assessed Value =	\$1,791,900	+\$0	\$1,791,900
Transitional Exemption =	\$152,803	+\$10,014	\$162,817
Taxable Value =	\$1,306,663	+\$19,213	\$1,325,876

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

"Taxable Value" is the lower of the assessed value or transitional assessed value, minus any applicable exemption(s).

Changes may occur because:

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

Unless the Tax Commission changes your assessed value or exemption, this new taxable value will be used to determine your tax bill for this property. If this notice shows an increase in the Assessed Value or Taxable 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 any questions about this notice, please call 311 for assistance. Outside the five boroughs, please call 212-639-9675.

THIS IS NOT A BILL

DETAILED VALUE INFORMATION

Property Address: 35-20 73 STREET

Borough: QUEENS

Block: 1272

Lot: 12

Building Class: D4 - Elevator apartments

Market Value: Finance multiplied your gross income by the gross income multiplier to determine the market value of your property. Any difference between your calculation and that of the Department of Finance is due to rounding.

- The Department of Finance estimates that as of January 5, 2010, the market value for this property is \$3,230,000. Finance will use this market value to determine your property taxes starting July 1, 2010.
- Finance estimated your property's market value using the income approach.

Factors Used By Finance To Determine Market Value:

- Building Gross Square Footage: We estimated building gross square footage at 99,552.
- Gross Income: We estimated gross income at \$1,149,825.
- Multiplier: We used a gross income multiplier of 2.810 which is our estimate of the relationship between the property's income and the property's market value.