

## NOTICE OF PROPERTY VALUE

#BWNFFBV  
#5157240120115011#

PHILLIP LIU  
24922 37TH AVE  
FLUSHING NY 11363-1444



JANUARY 15, 2012

**OWNER NAME:**

PHILLIP LIU

**PROPERTY ADDRESS:**

249-22 37 AVENUE

**BOROUGH**

**BLOCK**

**LOT**

QUEENS

8159

25

**TAX CLASS:** 1

**BUILDING CLASS:** A5

**UNITS:** 1 RESIDENTIAL

	Current Tax Year 7/1/11 - 6/30/12	Change	Tax Year 2012/13 7/1/12 - 6/30/13
Market Value =	\$661,000	+\$34,000	\$695,000
Effective Market Value =	--	--	\$566,550
Assessed Value =	\$32,071	+\$1,922	\$33,993
Exemption Value =	\$1,740	+\$0	\$1,740
Taxable Value =	\$30,331	+\$1,922	\$32,253
Exemption: BASIC STAR			

**Market Value** is Finance's estimate of your property's value.

**Effective Market Value** is calculated by dividing the assessed value by the level of assessment. This value reflects limitations on assessment increases as required by state law.

**Assessed Value** is calculated by multiplying the market value by the class one **level of assessment**, 6%, but may be less because assessment increases for class one properties are limited as required by state law. Assessment increases for class one properties may not exceed 6% per year and 20% over any five-year period.

**Exemption Value** is the value of any exemptions currently in Finance's records.

**Taxable Value** is the assessed value less any applicable exemptions.

**If you disagree with your property value:**

You may file an Application for Correction of Assessed Value with the New York City Tax Commission no later than March 15, 2012. However, your assessed value will not be reduced unless you can demonstrate that the value of your property is less than the Effective Market Value of \$566,550.

FOR DETAILED INFORMATION ON HOW FINANCE VALUED THIS PROPERTY,  
PLEASE SEE THE BACK OF THIS NOTICE

**THIS IS NOT A BILL**

## DETAILED VALUE INFORMATION

Property Address: 249-22 37 AVENUE

Borough: QUEENS

Block: 8159

Lot: 25

Building Class: A5 - One-family dwelling

Finance estimated your property's market value by examining prices of similar properties and sales trends in similar neighborhoods. These properties are selected based on characteristics that they have in common with your property. Finance arrives at your property's market value by adjusting for any differences between it and those that sold. Finance has the following information on record for your property and considers it when selecting the appropriate comparable properties.

Zoning:	R3-1
Lot Frontage:	27.00ft
Lot Depth:	100.00ft
Lot Shape:	Regular
Lot Square Footage:	2,700
Commercial Units:	N/A
Story Height:	2.00
Building Frontage:	20.00ft
Building Depth:	55.00ft
Construction Type:	Frame
Year Built:	1975
Exterior Condition:	Average

Style:	Conventional
Exterior Wall:	Aluminum/Vinyl
Garage Type:	Built-In Garage
Residential Units:	1
Finished Sq. Footage:	2,000
Commercial Sq. Ftg:	N/A
Garage Sq. Footage:	200
Unfinished Sq. Ftg:	200
Neighborhood Type:	Residential