



IMPORTANT INFORMATION ABOUT YOUR PROPERTY

NOTICE OF PROPERTY VALUE

#503860815011501#

CRISPI, NATALINA
5655 AMBOY RD
STATEN ISLAND NY 10309-3103

JANUARY 15, 2015

OWNER NAME
CRISPI, NATALINA
PROPERTY ADDRESS
41 ZEPHYR AVENUE
BOROUGH **BLOCK** **LOT**
STATEN ISLAND 6454 30
TAX CLASS: 1B (*Residentially zoned vacant land*)
BUILDING CLASS: V0 (*Vacant land*)
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	\$430,000	+\$0	\$430,000
Assessment Percentage	6%	--	6%
Assessed Value	\$17,449	+\$1,046	\$18,495
Effective Market Value	--	--	\$308,250
Exemption Value	\$0	+\$0	\$0
Taxable Value	\$17,449	+\$1,046	\$18,495

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 \$308,250 is calculated by taking the AV of \$18,495 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.



IMPORTANT INFORMATION ABOUT YOUR PROPERTY

Department of Finance DETAILED PROPERTY INFORMATION

Property Address: 41 ZEPHYR AVENUE
Building Class: V0 - Vacant land

Borough: STATEN ISLAND
Block: 6454 Lot: 30

The Department of Finance estimates that as of January 5, 2015, the Market Value for this property is \$430,000. We will use this Market Value to determine your property taxes starting July 1, 2015.

The Department of Finance develops a baseline land factor per square foot based on sales trends, zoning and floor area ratio. We estimate your property's Market Value by adjusting the baseline land factor per square foot by your property's descriptive data.

The Department of Finance has the following information on record for your property:

Primary Zoning:	R3X
Commercial Overlay:	N/A
Lot Frontage:	125.00ft
Lot Depth:	90.00ft
Lot Shape:	Regular
Lot Square Footage:	11,250
Lot Type:	Corner
Land Factor per Square Foot:	\$38
Land Type 1:	Upland
Land Size 1:	11,250

If you believe any of the above information is not correct, you may file a Request to Update form with the Department of Finance. If you believe the Market Value on the NOPV is not correct, you may file a Request for Review. File the form at nyc.gov/finance or contact 311 to have one mailed to you. It is important to remember that filing a change request with the Department of Finance is not a substitute for appealing your Assessed Value with the Tax Commission. Read more about how to challenge your Assessed Value on the "What is Your Notice of Property Value" sheet that is included in this mailing.