



HOW TO APPEAL A TENTATIVE ASSESSMENT

ASSESSMENT

1. Tentative assessment. A real property tax assessment is a determination of a property's tax class, assessed value and eligibility for a full or partial exemption from tax. Your tax bill will be based on your property's assessment and tax class. The City Council sets the tax rates in June as part of the budget process.

The City's Department of Finance ("Finance") assesses property every year and publishes a tentative assessment roll around January 15th listing the tentative assessed values of all City property. You can see the roll at one of the Finance borough offices listed on the last page of this form or on the Finance web site at <http://www1.nyc.gov/site/finance/taxes/property.page>.

2. Notice of Value. Finance mails a notice of the new assessment to the address registered with Finance for receipt of tax bills. But if the bills go to a bank or mortgage company, the notice is mailed to the property address. Failure to receive a notice of value does not extend the time to apply for a correction of your assessment. If you do not receive a notice, check Finance's web site at <http://www1.nyc.gov/site/finance/taxes/property.page> or dial 311 for your property's tentative assessment.

3. Tax class. State law divides all property in the City into four classes for purposes of taxation. Class one includes one-, two- and three-family homes, most residentially zoned vacant land, condominiums of up to three stories and some other properties. Class two consists of all residential property not in class one. Most nonresidential property is in class four. Utility company equipment is in class three. Each property has a tentative tax class designation, which appears on the Finance notice of value and the assessment roll.

4. Department of Finance estimate of market value. In assessing real property each year, Finance estimates the market value of each property in the City. This market value estimate appears on the notice of value and the assessment roll. For

property not subject to annual limits on increases as described below, the tentative actual assessment will be based directly on the Finance market value estimate multiplied by the class assessment ratio. **The Tax Commission cannot change the market value estimated by Finance.**

5. Market value. The law defines value as the price for which a property would ordinarily sell on the open market, based on its condition, ownership and use as of January 5th. Your property has a market value even if you do not plan to sell it. Market value estimates are based on recent sales, rent and operating expenses, construction costs, or a combination of these, for your property and similar properties in the area.

6. Class assessment ratio. The assessment ratio for class one property is 6%; the assessment ratio for classes two, three and four is 45%.

7. Limits on annual assessment increases. Properties in class one are subject to a 6% annual cap and a 20% five-year cap on assessment increases. Class two properties in subclasses 2A, 2B and 2C (which contain up to ten residential units) are subject to an 8% annual cap and a 30% five-year cap. **The caps do not apply to taxes due, increases due to physical improvements, or the expiration of an exemption.** No assessment caps apply to other class two or class four properties.

8. Transitional assessments. For class four and class two properties, other than those in subclasses 2A, 2B and 2C, increases and decreases in the actual assessed values are phased in over five years, with the tax each year based on the lower of the actual assessed value or the transitional assessed value. Increases due to physical improvements are not phased in.

THE APPLICATION PROCESS

9. A \$175 fee is required for applications for correction where the assessed value on the Notice of Property Value for 2016/17 is \$2 million or more. If multiple condominium units file on a

single application, the fee will apply if the aggregate assessed value is \$2 million or more. No fee is due if the applicant or representative waives review of the application before it is scheduled for review. If any fee is unpaid, review of your application may be denied and any offer of correction revoked. The fee will be included on the Real Property Tax bill. **DO NOT PAY THE FEE WITH YOUR APPLICATION.**

10. Applying for a correction of the tentative assessment. You may apply to the Tax Commission for a review of the tentative assessment by filing an Application for Correction on or before the due date. The Tax Commission is a separate and independent agency from Finance and has no part in setting tentative assessments.

11. Should you apply? Estimate your property's market value. Multiply your estimate by the assessment ratio for your property's tax class. If the result is less than your property's actual assessed value, you may wish to file an application for correction with the Tax Commission. Use the worksheet on the last page of this form to do your own calculations. The fact that your assessment was increased from last year or that your assessment is more than your neighbor's is not a sufficient reason to file an Application for Correction.

You may also appeal if you believe the property's tentative tax class designation is incorrect or if you dispute the Finance determination of your property's eligibility for a full or partial tax exemption. The Tax Commission cannot review Finance's estimated market value or property description. For information about requesting Finance to correct the property description, go to <http://www1.nyc.gov/site/finance/taxes/property.page>.

12. Reasons for claiming an incorrect assessment. Under the law, you may claim that the assessment is incorrect on any or all of four grounds: excessiveness, inequality, unlawfulness and misclassification. These grounds include claims that: (i) the property is assessed at a greater percentage of the market value than other properties in the same tax class, (ii) an assessment cap has been exceeded (iii) a full or partial exemption should be granted, (iv) the property is entirely outside the City limits, (v) the City lacks authority to assess the property, or (vi) the assessment roll designates an incorrect tax class for the property.

13. Review of prior years' assessments. The Tax Commission can review the assessment for two years, generally the current year and the immediately preceding year provided: i) a complete application was properly filed for the prior year; and ii) the prior year is covered by a valid court proceeding. For information about obtaining court review of an assessment, see Form TC707: Judicial Review of Assessments, or Form TC708: Small Claims Assessment Review, for owner-occupied one, two or three family homes.

14. Who may apply? Persons who have legal standing may contest an assessment. Usually the applicant identified on the application should be the legal owner or a lessee of the entire parcel who pays all taxes and who is authorized to contest the assessment. Anyone other than an owner or lessee with authority to contest the assessment must file Form TC200 to explain the relationship of the applicant to the property and attach required documentation of standing. See TC200 instructions. An attorney or agent for the owner should never be listed as the applicant.

PREPARING THE APPLICATION

15. Application forms and instructions. Use only Tax Commission application forms for the current year. A separate application is required for each parcel, except for a condominium. Separate instruction sheets are printed for Forms TC101, TC106, TC108, TC109, TC200, TC201, and TC203.

16. Where to get forms. Copies of Tax Commission forms may be obtained from the Tax Commission website: <http://www.nyc.gov/html/taxcomm/home.html>. Printed forms also are available at Finance Business Centers and at the Tax Commission office at One Centre Street, New York, NY Room 2400. Finance Business Center locations are listed in Paragraph 20.

17. Use two-sided forms. Applications are printed on two sides. Use a current two-sided form. However, if you use a form printed on one side, you must initial the bottom of the first page in addition to signing the second page. The Tax Commission may decline to review one-sided application forms that lack the signer's initials on the first page.

18. When to file. In 2016, applications must be RECEIVED by 5:00 PM. on March 1st, or March 15th

if the property is in tax class one. These deadlines are prescribed by the City Charter and cannot be waived or extended for any reason. Late applications are void. However see below for filing applications in response to a Finance notice issued after February 10th.

19. Notices issued after February 10th. Upon ten days prior notice, Finance has authority to add or change assessments after publishing the tentative assessment roll in January. It also can apportion property and issue new assessments after publishing tentative assessments. If you receive a Finance notice of a new or increased assessment after February 10th you may file an Application for Correction within 20 calendar days after the mailing of Finance's notice. You must attach a copy of the notice to your application and answer the question in Part 2 of the Application regarding eligibility if the application is filed after the filing deadline. You cannot file an application to appeal an assessment that was REDUCED by a notice issued after February 10th.

20. Where to file; get a receipt. You are strongly urged to file your application in person at the Tax Commission in Manhattan (1 Centre St., 24th Floor, Room 2400). Applications may also be filed in person at a Finance Business Center. Finance Business Centers and Assessment Offices locations:

Bronx - 3030 Third Avenue (East 156th Street): Business Center and Assessment Office 2nd Floor
Manhattan - 66 John Street (William Street): Business Center 2nd Fl.; Assessment Office 13th Fl.
Brooklyn - 210 Joralemon Street: Business Center
Queens - 144-06 94 Avenue (Sutphin Boulevard): Business Center 1st Fl.; Assessment Office 2nd Fl.
Staten Island - 350 St. Marks Place (Hyatt Street): Business Center 1st Fl.; Assessment Office 4th Fl.
Utility Property - 66 John Street, Assessment Office 13th Fl.

Finance Business Centers are open weekdays from 8:30 AM to 4:30 PM. Assessment offices are open weekdays from 9:00 AM to 5:00 PM. The offices are closed on City holidays including Martin Luther King's Birthday and Presidents' Day. Dial 311 for further information.

Obtain a receipt (Form TC10), which is the only acceptable proof of timely filing. Mailed applications are not considered filed until received. If you file by mail, send the original application and a self-addressed, stamped Tax Commission receipt (Form

TC10) to the Tax Commission at One Centre Street, Rm 2400, New York, NY 10007. Proof of mailing, or a return-receipt from the post office or an express company, is not adequate proof of receipt by the Tax Commission. Applications may not be filed by fax or e-mail.

21. Valuation claims. Use the application form appropriate to the type of property and nature of your objection to the tentative assessment, TC101, TC108, or TC109, if your objection is based solely on a claim that the total assessed valuation exceeds the property's full market value or exceeds the statutory limitations on assessment increases or that it is set at a higher proportion of full value than other property in the same tax class. Valuation claims may also relate to the assessed valuation of the land or the determination of physical increases for value added by construction or alteration work.

a. Class one properties – Form TC108. Use Form TC108 if your property is a one-, two- or three-family home or other property designated on the assessment roll as in class one, including class one condominiums. Use Form TC108 for valuation claims only, as described in the paragraph above.

b. Condominiums – Form TC109. Use Form TC109 for property designated as a class two or class four condominium, including a condominium unit owned by a cooperative apartment corporation or leased to commercial tenants. Form TC109 can cover one unit, multiple units or the entire condominium. Refer to Form TC109 Instructions for information as to who may file an application for a condominium and about other forms, if any, that must be attached.

c. Class two and four properties – Form TC101. Use Form TC101 for properties other than condominiums, in classes two or four. Use Form TC101 for valuation claims only.

d. Utility properties – Form TC105. Use Form TC105 for properties designated on the assessment roll by an identification number. Generally, these include class three and class four utility and railroad properties.

22. Claims other than valuation – Form TC106. Your application must be made on Form TC106 if you seek Tax Commission review of claims relating to classification, eligibility for full or partial exemption, or unlawful assessment procedure. Also use Form

TC106 if you object to the valuation of the taxable portion of a partially exempt property or the calculation of a partial exemption. To obtain review of the valuation of a property for which another claim also is being made, the valuation claim must be included on Form TC106, but do not use TC106 where valuation is the ONLY objection. Attach Form TC200 when you file Form TC106. See paragraph 23 and the instructions for Form TC106 for more information.

23. You may only file one application for each parcel. If you are making a claim based on valuation AND another claim, such as an exemption or misclassification claim, you must make ALL claims on Forms TC106. This does not apply to applications for Tax Commission review of Finance's denial of a personal exemption such as STAR, Senior Citizen, Disabled, Veteran or Clergy exemption. Use Forms TC106A, TC106S or TC106CV for those applications. If you are filing such an application and you are making a valuation claim for your property, you must SEPARATELY file an application for review of a valuation claim on the appropriate form described above in paragraph 21.

24. Finance conducts inspections on misclassification claims. When you apply for reclassification (Form TC106), an assessor in the Finance borough assessment office will contact the representative named in the application to inspect the entire property. You are expected to arrange for the inspection to be held promptly. If Finance does not arrange an inspection before April 26th, you must contact the Tax Commission immediately at (212) 669-4410 or e-mail tcinfo@oata.nyc.gov, or risk denial of review.

25. Consolidated review of related lots. File Form TC166 on or before March 25, 2016 to notify the Tax Commission that two or more tax lots are operated as an economic unit or are otherwise related for purposes of valuation. See TC166 for further instructions.

ADDITIONAL INFORMATION

26. Who must file income and expense information? An income and expense schedule is required for applications on properties that earned rent income in 2015, except residential properties with six units or fewer and no commercial space. If the most recent calendar year figures are unavailable and the property is assessed for less

than \$750,000, you may file the prior year's income and expense figures. If you use a fiscal year, file figures for the most recent fiscal year ending as of a date six months before the date of application. If the actual assessment is \$1,000,000 or more and the rent exceeds \$100,000, the figures must be reviewed by a certified public accountant and Form TC309 must be filed with Form TC201.

Applications by cooperatives, condominiums and operators of hotels, stores, theatres, public parking garages and lots, and gas stations must include an income statement on the appropriate Tax Commission form.

27. Income and expense schedules and other attachments. The application forms refer to additional schedules that must be attached in particular cases. These are the forms most commonly required:

- TC200. Addendum to application for correction. TC200 must accompany Form TC106, or as other forms instruct.
- TC201. Income schedule – rent-producing properties.
- TC203. Income schedule – cooperative or condominium.
- TC208. Income schedule – hotel or motel.
- TC214. Income schedule – stores, theaters and parking sites.
- TC230. Sale statement – sale, transfer or sale contract.
- TC309. Accountant's certification – attach to Form TC201.

28. Supplemental applications and affidavits. For properties assessed at \$750,000 or more and for recently acquired properties, if a required schedule of income and expenses (or Part 5 of TC200 in place of TC201) was not available in time to be attached to the original application form, it may be attached to Form TC150 and filed between March 2nd and March 24th 2016.

Use Form TC159 to submit additional written, factual information at the hearing. Use Form TC155 to amend procedural aspects of an application, such as changing representatives.

29. Supplemental tenant occupancy information for income-producing property when income schedule is not required. An income schedule on Form TC201 is not required for income-producing property if the property produced no rental income at all in 2015 or the applicant operated the property for only a portion of the year. To obtain review of an application for a class four property eligible for

review without filing an income schedule on TC201, complete Parts 1 and 4 of Form TC201 (nonresidential occupancy as of January 5th, 2015) if the applicant acquired its interest in the property before January 1st, 2014 and the property was either rented or offered for rent on January 5th, 2015. Attach Form TC201, with Parts 1 and 4 completed, to the application; or use Form TC159 to submit the information at the hearing. For class one properties and class two properties having six or fewer residential units, complete the appropriate sections of Form TC108 or TC101.

30. Substantiation required at your hearing. The instructions for TC201 list 14 circumstances that require substantiation and the documents that will satisfy each requirement. See TC201INS for instructions on all 14 items.

31. Screening applications for eligibility. Before a hearing is scheduled, applications are reviewed for jurisdictional and procedural defects. Invalid applications are denied review on the merits. A notice of the defect warranting denial of review or dismissal of the application will be mailed to the representative identified on the application.

32. Finance RPIE compliance. Owners of income-producing properties must file annual Real Property Income and Expense (RPIE) statements with Finance by June 1st each year. Properties assessed for \$40,000 or less and some other properties are excluded from the filing requirement. The RPIE law bars the Tax Commission from reviewing an assessment if the owner did not comply with the RPIE filing requirement in the preceding year. You will be notified by mail if your application will be denied Tax Commission review for RPIE non-compliance and of the deadline for contacting Finance to resolve disputes over non-compliance. Resolve all RPIE compliance issues directly with Finance. Do not contact the Tax Commission. If an applicant is ineligible or an RPIE compliance dispute remains unresolved by July 1st, a hearing will not be scheduled.

33. Required disclosure of a sale, contract to sell, transfer of interest, or net lease. On your application you must disclose if: the property has been sold or is under a contract of sale, there has been a transfer of the applicant's interest in the property, or the property is the subject of a net lease. To provide information about the transaction, you must file Form TC200 or TC230 with your

application. If you file Form TC200 or TC230 at the hearing, you must file that form with Form TC159. See TC200 and TC230 Instructions. If the transaction occurred after the application was filed but before the hearing, you must file Form TC159, and TC230 or TC200, as appropriate at or before the hearing. In addition, if such a transaction occurs after the hearing and before acceptance of any offer of assessment relief, disclosure is required under the terms of the Tax Commission notice of offer and acceptance agreement (Form TC70). Failure to disclose any such transaction will result in a denial of review of the application or a withdrawal or revocation of an offer of assessment relief, if any.

34. Requesting a hearing or review on papers submitted. Check the box on the application form requesting review on the papers if you do not require an in-person hearing and want the Tax Commission to review your application based on the information in your application form and attachments. Once you select this option you cannot later request an in-person hearing. Certain properties will only be reviewed based on paper submissions; see TC600A for details. Requests for personal hearings will be accommodated to the extent Tax Commission resources permit.

35. Location. If you request a personal hearing, indicate on the application form your preference for a hearing location: the Tax Commission's Manhattan office or the borough office where the property is located or where the individual applicant resides. However, depending on the specific dates of hearings in borough offices, the Tax Commission may be unable to accommodate your choice of location. Hearings on exemption claims and class two and four condominiums are held only in Manhattan.

36. Complete and sign forms; copies. Be sure to answer all questions. Where a question asks for a number, write the correct number or "0", if applicable. Use only ink or typewriting. Print clearly. The original must bear an original signature. Write the complete address of the property with zip code. In Queens, use the local post office name, such as Forest Hills, NY 11375. Check for correctness and completeness before signing; do not leave any item blank. File the original set of papers but be sure to keep a copy of all forms and attachments for your records and to use at your hearing.

NEW FOR 2016: With the exception of TC108, you must submit one original and one complete copy of all applications, attachments, income and expense statements, supplemental applications and submissions. Mark the “copy” box at the top of the copy. Two copies of all applications, attachments, income and expense statements, supplemental applications and submissions are required for tax class four properties having an assessed value of \$75,000,000 or more. See also Form TC699 for a summary of copy requirements.

The Tax Commission will not review applications that lack required income schedules, or other required attachments, or are non-responsive, illegible, or written in pencil. In addition, the Tax Commission also will not review applications that are not properly signed and notarized, or lack an original signature or are missing a required TC244 or documentation of standing to file or authority to sign. See “Who may sign the application?” below.

37. Cross out and initial changes. To make a change before you sign an application, draw a line through the item, insert the correct response, and initial it. **The signer must initial any change on an application. Do not use correcting fluid or tape.** When you need to change an answer after signing an application, see paragraph 43 on making corrections after you file. Applications with changes that are not initialed or with correction tape or fluid may be denied review.

38. Who may sign the application? Applications are not valid unless signed by: (i) the applicant identified on the application; (ii) the applicant’s fiduciary; or (iii) an authorized agent. Unless the property is in tax class one, the person who signs also must acknowledge the signature in person before a notary public. A general partner may sign for a partnership. A member or manager of a limited liability company may sign for the company. If the applicant is a corporation, an officer authorized to act for the corporation may sign and must state his or her title, such as president or treasurer. Agents, including attorneys, corporate employees, and tax or property managers, may sign only if the agent has personal knowledge of the facts about the property shown on the application. Knowledge based on conversations with the owner of the property does not constitute personal knowledge. If an agent signs an application for an applicant, the agent must attach both a notarized power of attorney and Form TC244

Agent’s Statement of Authority and Knowledge.

39. Documentation of fiduciary’s authority to sign. When a fiduciary, such as an executor, administrator, trustee, guardian, or conservator, signs the application, the fiduciary must attach documentation of his or her authority. For example, executors must attach a photocopy of a certificate of letters testamentary with the court seal visible. **Letters testamentary must either be issued within the past five years** or a certificate that such letters still are in effect must be provided. In the case of a trustee, unless the trust itself holds title, the trustee must attach a copy of the trust agreement (or the pertinent portions thereof if the document is voluminous). If documentation of a fiduciary’s authority to apply for a property was filed in 2014 or 2015, you do not have to submit the same documentation in 2016 for the same fiduciary for the same property.

40. Representative - contact information. Applicants may designate themselves or any other person as the authorized representative to be contacted by the Tax Commission about the application and to appear at the hearing by stating the person’s name, address and telephone number on the application form. **Only the designated representative may contact the Tax Commission about the application and the Tax Commission will only contact the designated representative about the application.**

To change the designated representative, you must file Form TC155.

41. Registration by representatives. Representatives other than the applicant must register by filing Form TC610 before filing an application for an applicant.

42. Notice of personal hearing. The Tax Commission will mail to the representative identified on the application a notice of the date, time and location of the hearing at least two weeks before the hearing. Be sure to provide the correct address in the application so your representative receives the notice. Bring the notice and a complete copy of your application and any attachments and corrections (with a completed TC159) to the hearing. Generally, applications filed by individuals representing themselves will be heard in late June. If you do not receive a notice of hearing by September 30th, notify us as soon as possible that you did not receive a

notice of hearing by writing to: NYC Tax Commission, One Centre Street, Rm 2400, New York, NY 10007, Attn: Director of Operations, or by sending an e-mail to tcinfo@oata.nyc.gov with "NOTICE OF HEARING" in the subject line.

43. Corrections after you file. Your application should be complete at the time of filing. To correct or supplement answers in your original application or attachments after filing the application, submit an original and one copy of a signed Form TC159 at or before the hearing including the corrected information on, or attached to, the TC159. If you are submitting a TC159 before the hearing, please send the original and copy to NYC Tax Commission, One Centre Street, Room 2400, New York, NY 10007, Attn.: Special Counsel.

44. False statements and non-disclosure. False statements in an application and failure to timely make required disclosures harm the integrity and effectiveness of the assessment review process, and are against the law. Failure to timely make required disclosures or to correct misinformation will result in confirmation of the assessment under review, or withdrawal or revocation of an offer of assessment relief.

By signing Tax Commission forms affirming the truth of the statements made, you are stating that no information on it was inserted without your knowledge and that you read the forms before signing them. Any crossed out information must be initialed by the signer. Your signature and affirmation of the truth of statements in the forms applies equally to all information preprinted on any form and attachment. False filings are subject to referral for criminal prosecution.

THE HEARING

45. Prepare for your hearing. A hearing before the Tax Commission is your opportunity to explain and support your written application for correction. Bring the notice of hearing and a copy of your application to the hearing. Also bring copies of documents you think are relevant. You may accompany your designated representative to the hearing or send your designated representative to appear without you. If a representative was not named on the application, you must provide the representative with written authorization; a signed copy of the hearing notice may be used.

46. Proving your claim. Under the law, the tentative assessment is presumed to be correct. The burden is on the applicant to prove the claims in the application. You need not prove that Finance's methodology or calculations used to make the assessment were wrong, and offering such proof will not necessarily establish your claim. Include any statements or documents that support your claims. See the CHECKLIST on the last page of this form.

47. Class two and four condominium valuation proof. Condominiums in classes two and four are assessed according to the income approach to valuation. The whole building is valued as if it were one rental building. Sale prices of condominium units are not used to find the value for assessment purposes of class two and four units. Evidence of rental income and expenses for comparable rental buildings and/or units is necessary to establish value. Also, class two unit owners who rent their unit must provide documentary proof of rental income. See TC109 Supplemental Instructions on proving the value of a unit in a class two condominium.

48. Sworn testimony at hearings. Oral testimony is permitted at a Tax Commission hearing. Only a witness having personal knowledge of relevant facts may testify at the hearing and must testify under oath or affirmation. The person conducting the hearing will administer the oath or affirmation.

49. Supplemental information at the hearing. Use Form TC159 to submit supplemental information and documents at a hearing. **NEW FOR 2016: With the exception of TC108, you must submit an original and one copy (two copies for tax class 4 properties having an AV of \$75,000,000 or more) of all TC159 submissions, including attachments.**

50. Supplemental submissions after a hearing. Permission to submit additional information after a hearing generally will be granted only for information and documents that were not, and could not reasonably have been, known of before the hearing. Unless directed by the hearing officer, you may not submit additional material or argument after the hearing to supplement your application. All inquiries and additional submissions on a particular application must be addressed to the Tax Commission, One Centre Street, Rm 2400, New York, NY 10007 Attn: Special Counsel; inquiries only may be sent by e-mail to tca&h@oata.nyc.gov.

51. Contacts before or after hearings about your application are prohibited. Do not contact the hearing officer who conducted the hearing on your application about any aspect of your application or the hearing. Do not telephone or write the hearing officer before or after your hearing with additional argument or information. Attempts at prohibited contacts will be rejected.

52. Failure to appear for your hearing. If you request a hearing but do not appear at the scheduled time, the Tax Commission will confirm the assessment. Hearing dates cannot be changed by telephone. After the Tax Commission notifies you in writing of the date and time of the hearing, you are expected to appear unless you write to the Tax Commission before the scheduled date and clearly show, with documentary evidence, the circumstance that prevents your appearance. If you cannot attend your hearing, you can choose to have your application reviewed on papers you submit. Sudden emergencies on the same day as the scheduled hearing will be considered ONLY if you call us that day at (212) 602-6257 AND promptly write to request that the hearing be rescheduled, enclosing documentary evidence showing clearly the reason for your failure to appear.

DETERMINATIONS

53. Determination. If your application is timely and properly filed and complete, the Tax Commission will review the merits of your application. The Tax Commission will mail all applicants a notice of determination in writing. If you do not receive a notice of determination before the later of October 1st or within 90 days after your personal hearing, write to the Tax Commission at One Centre Street, Room 2400, New York, NY 10007 and include a copy of your application form (without any attachments) and your TC10 receipt.

54. Time for acceptance of offer. If an offer to correct the assessment is made, the Tax Commission will mail you a written Notice of Offer and Acceptance Agreement (Form TC70). Your assessment will be corrected only if you accept our offer by the deadline specified in the notice. You will have about 45 days to respond. Follow TC70 instructions carefully.

55. Finance is responsible for implementing Tax Commission reductions. Finance is responsible

for mailing notices of revised assessment after the applicant accepts an offer to correct an assessment. The Tax Commission does not issue notices of remission, refunds or tax credits. Contact the Finance Remissions Unit, 66 John Street, New York, NY 10038 for notices of revised assessment.

56. Judicial review. If you filed a timely, valid application, but did not receive an offer of reduction or did not accept our offer, you may start a proceeding in New York State court to review the assessment before October 24, 2016. This deadline applies even if you did not receive a hearing or notice of determination from us. For more information see Form TC707: Judicial Review of Assessments, or, for owner-occupied one, two or three family homes, Form TC708: Small Claims Assessment Review.

ASSISTANCE FOR TAXPAYERS

57. February information briefings. The Tax Commission and Finance conduct joint information sessions in February shortly after the Tentative Assessment Roll is released in January to help property owners understand the assessment and application process.

58. Schedule of daytime information sessions:

Brooklyn – February 2, 10am–12pm, 345 Adams St. 7th Fl.
Manhattan – February 3, 10am–12pm, 1 Centre St., North Mezzanine
Bronx – February 4, 10am– 12pm, 3030 Third Ave., 2d Fl.
Queens – February 9, 10am–12pm, 144-06 94th Ave., 3d Fl.
Staten Island – February 11, 10am–12pm, 350 St. Marks Pl., 4th Fl.

59. Schedule of evening information sessions:

Manhattan – February 9, 6pm – 8pm, 1 Centre St., 19th Fl. South
Brooklyn – February 10, 6pm – 8pm, 209 Joralemon St., Hearing room
Staten Island – February 16, 6pm – 8pm, 350 St. Marks Pl. 4th Fl.
Queens – February 17, 6pm – 8pm, 144-06 94th Ave., 3d Fl.
Bronx – February 18, 6pm – 8pm, 3030 Third Ave., 2d Fl.

Additional information. For questions about the application procedure call 311, or e-mail tcinfo@oata.nyc.gov. For questions about how the assessment on your property was set, call 311 or contact Finance at <http://www1.nyc.gov/site/finance/taxes/property.page>.

WORKSHEET: Use this worksheet to determine if you should file an application for correction of your assessed value. If line 6 is zero or less, do not file an application for correction.

1. Tax class	Class one	Class two or four
2. What your property is worth (market value)	_____	_____
3. Finance class assessment ratio	X .06	X .45
4. Correct assessment = Line 2 X Line 3	_____	_____
5. Tentative actual assessment (from Notice of Property Value)	_____	_____
6. Line 5 minus Line 4 = Amount of over-assessment	_____	_____

CHECKLIST – Proof of Market Value. The following information may help establish your property's market value. Attach supporting documents to the application or bring them to the hearing.

Purchase price. \$ _____ Date _____ Terms _____

Documents: Closing statement, Real Property Transfer Tax Return, Form TC230 Sale Statement.

Appraised value \$ _____ Date _____ Purpose _____

Documents: Appraisal report.

Construction cost \$ _____ Date _____ Work _____

Documents: Construction contract, invoices for work completed, application for building permit, certificate of occupancy.

Damage estimate \$ _____ Date _____ Damage _____

Documents: Contract to repair storm or fire damage, insurance adjuster's report, and Fire Department report.

Monthly rents \$ _____ Lease terms _____

Documents: Rent roll, DHCR registration listing apartment rents, leases for unregulated apartments and commercial tenants.

Recent open-market sales of similar properties in the same area:

	Date	Price	Address	Block	Lot
Sale 1	_____	\$ _____	_____	_____	_____
Sale 2	_____	\$ _____	_____	_____	_____
Sale 3	_____	\$ _____	_____	_____	_____

Photographs. Staple to your application a recent photograph of your property. Write the date of the photograph and the property's borough, block and lot on the back. Proof of the date of the photograph is preferred. If your property was under construction or extensively damaged, photographs taken on or close to January 5, 2016 are useful. If possible, supply photographs of similar properties purchased within the past two years taken as soon after the date of sale as possible. Write the borough, block, and lot number and date of the photograph on the back.