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**THE CITY OF NEW YORK  
DEPARTMENT OF FINANCE  
DIVISION OF TAX POLICY**

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**ANNUAL REPORT OF THE  
NEW YORK CITY  
PROPERTY TAX**

**FISCAL YEAR 2018**

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**BILL DE BLASIO, MAYOR**

**JACQUES JIHA, PH.D., COMMISSIONER**

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**REPORT PREPARED BY THE  
DIVISION OF TAX POLICY  
APRIL 2018**



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## "Fast Facts" for FY 2018

(\$ Millions; Percent Change from FY 2017)

Taxable Status	Properties		Total Billable Assessed Value	
	Number	% Change	Amount	% Change
<b>Citywide</b>	<b>1,107,972</b>	<b>0.5%</b>	<b>\$382,409.5</b>	<b>6.0%</b>
Fully Taxable	566,258	4.5%	\$174,273.5	8.4%
Partially Taxable*	496,902	-3.6%	\$73,878.6	4.0%
Fully Exempt	44,812	-0.1%	\$134,257.4	4.2%

\* Total billable AV for this category includes both taxable and exempt assessed value.

	Market Value		Taxable Actual Assessed Value		Taxable Billable Assessed Value	
	Amount	% Change	Amount	% Change	Amount	% Change
<b>Citywide</b>	<b>\$1,149,208.8</b>	<b>8.0%</b>	<b>\$251,482.9</b>	<b>7.2%</b>	<b>\$224,461.3</b>	<b>7.6%</b>
Manhattan	\$450,675.1	7.2%	\$166,518.6	7.1%	\$147,092.4	7.7%
Bronx	\$65,795.1	6.7%	\$12,916.8	7.3%	\$11,660.2	7.0%
Brooklyn	\$299,195.5	13.3%	\$31,706.3	9.0%	\$28,446.4	9.0%
Queens	\$266,919.4	5.0%	\$34,017.7	6.5%	\$31,249.6	6.5%
Staten Island	\$66,623.6	4.6%	\$6,323.5	6.2%	\$6,012.6	6.1%
Class 1	\$538,564.7	8.5%	\$19,442.8	5.7%	\$19,442.8	5.7%
Class 2	\$281,500.4	9.6%	\$92,585.8	8.8%	\$81,049.9	9.6%
Class 3	\$33,285.7	3.0%	\$14,683.9	3.4%	\$14,683.9	3.4%
Class 4	\$295,858.0	6.1%	\$124,770.4	6.8%	\$109,284.7	7.1%

Table excludes fully exempt properties.

	Levy	Percent of Levy		Tax Rate (Per \$100 of A. V.)
		of Levy	% Change	
<b>Citywide</b>	<b>\$27,726.2</b>	<b>100.0%</b>	<b>7.5%</b>	<b>12.283</b>
Class 1	\$4,115.4	14.8%	7.1%	20.385
Class 2	\$10,374.9	37.4%	8.0%	12.719
Class 3	\$1,746.1	6.3%	12.4%	11.891
Class 4	\$11,489.9	41.4%	6.5%	10.514

**NOTE:** Class One is primarily one-, two-, and three-family homes; Class Two is all other residential property; Class Three is certain types of property owned by utility companies subject to governmental supervision; and Class Four is all other commercial property. Totals may not add due to rounding.

## **FY 2018 Summary of Data**

### **Overview**

Market value grew in FY 2018, for the seventh straight year. The total City-wide market value of fully and partially taxable property exceeded one trillion dollars and was about 8.0 percent higher than in FY 2017. Market value increased in all of the boroughs: Brooklyn market value grew by 13.3 percent, Manhattan by 7.2 percent, Bronx by 6.7 percent, Queens by 5.0 percent, and Staten Island by 4.6 percent. Overall taxable billable assessed value (BAV) increased by 7.6 percent.

Since the average tax rate remained at \$12.283 per \$100 of assessed value, the increase in taxable BAV resulted in \$1,932.1 million in additional property tax levy for FY 2018.

### **Residential Property**

Market value of Class One properties (primarily 1-, 2-, and 3-family homes) grew by 8.5 percent, to \$538.6 billion. Class One taxable BAV, constrained by caps on AV growth, increased by 5.7 percent in FY 2018.

Housing sales data indicate median one-family home prices rose by 9.1 percent in 2017.

Class Two market value increased by 9.6 percent, to \$281.5 billion. Market value for large condo developments (more than ten units) increased by 10.0 percent, while market value for large cooperative developments increased by 6.2 percent. Class Two's taxable BAV increased by 9.6 percent in FY 2018.

### **Commercial Property**

Class Four market value grew by 6.1 percent in FY 2018, compared to 6.4 percent growth in the prior year. Taxable BAV grew by 7.1 percent. Office building market value increased by 5.4 percent, while overall commercial condo market value expanded by 10.0 percent, buoyed by 14.7 percent growth in condo store buildings and 9.9 percent growth in office condos. Health and education properties' market value grew 15.9 percent.

### **Delinquency**

The delinquency rate (percent of levy billed) declined from 1.45 percent in FY 2016 to 1.40 percent in FY 2017, as of June 30, the last day of the fiscal year. In FY 2017, the number of delinquent parcels declined, while the delinquent amount decreased by \$9.2 million. For Class One, the number of delinquent parcels decreased by 2.2 percent, to 43,382, while the amount delinquent increased by 4.9 percent, to \$105.0 million.

## **Part I**

### **Current Year Profiles**



**Table 1  
MARKET AND ASSESSED VALUE PROFILE  
TAXABLE PROPERTIES BY PROPERTY TYPE  
FY 2018**

## CITY-WIDE

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
<b>TOTAL</b>	<b>1,063,160</b>		<b>1,149,208.8</b>	<b>100%</b>	<b>251,482.9</b>	<b>100%</b>	<b>224,461.3</b>	<b>100%</b>
<b>CLASS 1</b>	<b>698,852</b>	<b>1,094,059</b>	<b>538,564.7</b>	<b>46.86%</b>	<b>19,442.8</b>	<b>7.73%</b>	<b>19,442.8</b>	<b>8.66%</b>
1-Family	314,206	314,206	219,969.7	19.14%	8,724.4	3.47%	8,724.4	3.89%
2-Family	248,789	497,578	202,906.9	17.66%	7,143.0	2.84%	7,143.0	3.18%
3-Family	72,863	218,589	80,649.0	7.02%	2,386.8	0.95%	2,386.8	1.06%
Condominiums	24,157	24,157	10,594.2	0.92%	341.1	0.14%	341.1	0.15%
Vacant Land	15,273	-	3,624.7	0.32%	113.0	0.04%	113.0	0.05%
Other	23,564	39,529	20,820.2	1.81%	734.5	0.29%	734.5	0.33%
<b>CLASS 2</b>	<b>266,591</b>	<b>1,909,301</b>	<b>281,500.4</b>	<b>24.50%</b>	<b>92,585.8</b>	<b>36.82%</b>	<b>81,049.9</b>	<b>36.11%</b>
Rentals	23,852	1,002,696	104,562.9	9.10%	40,507.0	16.11%	34,669.0	15.45%
Cooperatives	4,852	359,036	55,210.8	4.80%	23,808.3	9.47%	20,457.6	9.11%
Condominiums	167,959	167,959	42,118.9	3.67%	15,376.3	6.11%	13,493.8	6.01%
Conrentals	429	38,146	8,392.9	0.73%	1,758.1	0.70%	1,569.1	0.70%
Condops	264	28,984	5,516.9	0.48%	2,199.8	0.87%	1,923.9	0.86%
4-10 Family Rentals	53,805	285,920	54,048.3	4.70%	7,286.5	2.90%	7,286.5	3.25%
2-10 Family Cooperatives	1,962	12,807	5,957.9	0.52%	753.0	0.30%	753.0	0.34%
2-10 Family Condominiums	13,414	13,414	5,500.9	0.48%	865.9	0.34%	865.9	0.39%
2-10 Family Condops	54	339	190.9	0.02%	31.0	0.01%	31.0	0.01%
<b>CLASS 3</b>	<b>300</b>	<b>-</b>	<b>33,285.7</b>	<b>2.90%</b>	<b>14,683.9</b>	<b>5.84%</b>	<b>14,683.9</b>	<b>6.54%</b>
Special Franchise	61	-	26,564.4	2.31%	11,954.0	4.75%	11,954.0	5.33%
Locally Assessed	238	-	6,721.3	0.58%	2,729.9	1.09%	2,729.9	1.22%
Other	1	-	0.0	0.00%	0.0	0.00%	0.0	0.00%
<b>CLASS 4</b>	<b>97,417</b>	<b>1,090.6</b>	<b>295,858.0</b>	<b>25.74%</b>	<b>124,770.4</b>	<b>49.61%</b>	<b>109,284.7</b>	<b>48.69%</b>
Office Buildings	6,508	406.2	129,529.7	11.27%	57,023.0	22.67%	50,312.6	22.41%
Condo Office Buildings	5,845	61.4	24,117.9	2.10%	10,275.0	4.09%	9,027.8	4.02%
Loft Buildings	633	20.9	3,929.7	0.34%	1,722.0	0.68%	1,430.1	0.64%
Store Buildings	19,181	161.1	41,142.9	3.58%	17,367.3	6.91%	14,625.2	6.52%
Condo Store Buildings	3,387	27.6	14,814.1	1.29%	5,680.7	2.26%	4,560.9	2.03%
Factories	3,656	58.5	4,630.2	0.40%	1,957.9	0.78%	1,674.4	0.75%
Warehouses	5,849	95.4	7,880.4	0.69%	3,339.5	1.33%	2,850.0	1.27%
Condo Warehouse/Industrial	394	1.0	116.0	0.01%	42.5	0.02%	37.4	0.02%
Self-Storage	241	20.3	2,058.0	0.18%	719.1	0.29%	616.1	0.27%
Condo Non-Business Storage	4,605	0.8	125.1	0.01%	51.1	0.02%	44.5	0.02%
Garages	10,319	39.5	7,073.5	0.62%	3,075.3	1.22%	2,653.5	1.18%
Condo Parking	16,197	14.6	2,045.4	0.18%	677.9	0.27%	601.2	0.27%
Health and Education	1,220	47.0	9,052.5	0.79%	2,939.9	1.17%	2,595.1	1.16%
Theaters	153	5.8	1,122.1	0.10%	478.1	0.19%	417.5	0.19%
Culture and Recreation	734	9.0	1,786.8	0.16%	635.0	0.25%	555.8	0.25%
Condo Cultural/Medical/Education	282	2.1	654.8	0.06%	199.4	0.08%	173.9	0.08%
Hotels	903	69.4	23,448.2	2.04%	9,741.1	3.87%	8,982.6	4.00%
Condo Hotels	1,606	14.7	6,927.6	0.60%	3,058.0	1.22%	2,793.4	1.24%
Condo Terraces/Gardens/Cabanas	417	0.1	9.4	0.00%	1.4	0.00%	1.2	0.00%
Condos - Other Commercial	424	0.7	262.5	0.02%	114.1	0.05%	100.7	0.04%
Utility Property	6,542	-	8,088.1	0.70%	3,190.6	1.27%	3,113.7	1.39%
Vacant Land	4,577	-	3,123.5	0.27%	1,381.3	0.55%	1,144.4	0.51%
Other	3,744	34.5	3,919.7	0.34%	1,100.3	0.44%	972.5	0.43%

\* Classes One and Two show residential unit counts. Class Four shows gross building area in millions of square feet. Area figures are not available for Class Three and Class Four Utility property.

**Table 1  
MARKET AND ASSESSED VALUE PROFILE  
TAXABLE PROPERTIES BY PROPERTY TYPE  
FY 2018**

**MANHATTAN**

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
<b>TOTAL</b>	<b>147,754</b>		<b>450,675.1</b>	<b>100%</b>	<b>166,518.6</b>	<b>100%</b>	<b>147,092.4</b>	<b>100%</b>
<b>CLASS 1</b>	<b>6,303</b>	<b>11,434</b>	<b>41,875.9</b>	<b>9.29%</b>	<b>1,003.9</b>	<b>0.60%</b>	<b>1,003.9</b>	<b>0.68%</b>
1-Family	2,084	2,084	21,178.2	4.70%	528.7	0.32%	528.7	0.36%
2-Family	1,823	3,646	9,599.4	2.13%	217.2	0.13%	217.2	0.15%
3-Family	1,471	4,413	6,424.5	1.43%	130.3	0.08%	130.3	0.09%
Condominiums	283	283	499.5	0.11%	13.8	0.01%	13.8	0.01%
Vacant Land	-	-	-	-	-	-	-	-
Other	642	1,008	4,174.2	0.93%	113.9	0.07%	113.9	0.08%
<b>CLASS 2</b>	<b>120,063</b>	<b>760,329</b>	<b>180,844.2</b>	<b>40.13%</b>	<b>66,067.3</b>	<b>39.68%</b>	<b>57,878.5</b>	<b>39.35%</b>
Rentals	9,875	399,034	66,770.6	14.82%	26,449.8	15.88%	22,815.2	15.51%
Cooperatives	2,575	158,481	41,260.5	9.16%	18,050.7	10.84%	15,578.9	10.59%
Condominiums	94,570	94,570	33,933.0	7.53%	13,797.8	8.29%	12,145.5	8.26%
Conrentals	185	24,485	6,886.6	1.53%	1,552.2	0.93%	1,374.3	0.93%
Condops	189	22,225	4,945.0	1.10%	2,039.2	1.22%	1,786.9	1.21%
4-10 Family Rentals	7,722	50,541	19,259.2	4.27%	2,932.6	1.76%	2,932.6	1.99%
2-10 Family Cooperatives	979	6,855	4,248.1	0.94%	560.5	0.34%	560.5	0.38%
2-10 Family Condominiums	3,935	3,935	3,380.6	0.75%	658.0	0.40%	658.0	0.45%
2-10 Family Condops	33	203	160.5	0.04%	26.6	0.02%	26.6	0.02%
<b>CLASS 3</b>	<b>49</b>	<b>-</b>	<b>13,485.0</b>	<b>2.99%</b>	<b>5,915.5</b>	<b>3.55%</b>	<b>5,915.5</b>	<b>4.02%</b>
Special Franchise	18	-	9,888.1	2.19%	4,449.6	2.67%	4,449.6	3.03%
Locally Assessed	31	-	3,596.9	0.80%	1,465.9	0.88%	1,465.9	1.00%
Other	-	-	-	-	-	-	-	-
<b>CLASS 4</b>	<b>21,339</b>	<b>591.6</b>	<b>214,469.9</b>	<b>47.59%</b>	<b>93,531.9</b>	<b>56.17%</b>	<b>82,294.5</b>	<b>55.95%</b>
Office Buildings	2,210	342.0	119,707.8	26.56%	53,254.5	31.98%	47,081.0	32.01%
Condo Office Buildings	3,367	53.5	22,651.9	5.03%	9,941.5	5.97%	8,743.3	5.94%
Loft Buildings	545	17.4	3,634.5	0.81%	1,610.6	0.97%	1,346.1	0.92%
Store Buildings	2,394	27.8	13,797.7	3.06%	6,056.7	3.64%	5,011.5	3.41%
Condo Store Buildings	2,148	17.1	12,573.8	2.79%	5,178.4	3.11%	4,160.9	2.83%
Factories	33	0.7	81.9	0.02%	36.7	0.02%	31.3	0.02%
Warehouses	115	3.1	414.1	0.09%	174.0	0.10%	147.6	0.10%
Condo Warehouse/Industrial	98	0.2	45.6	0.01%	18.9	0.01%	16.5	0.01%
Self-Storage	48	4.8	498.0	0.11%	217.8	0.13%	188.6	0.13%
Condo Non-Business Storage	3,226	0.4	77.0	0.02%	33.6	0.02%	29.3	0.02%
Garages	644	8.2	2,007.9	0.45%	860.3	0.52%	748.2	0.51%
Condo Parking	789	7.2	1,399.1	0.31%	537.5	0.32%	481.1	0.33%
Health and Education	200	12.9	3,364.6	0.75%	1,097.4	0.66%	977.4	0.66%
Theaters	87	3.2	763.7	0.17%	337.1	0.20%	296.8	0.20%
Culture and Recreation	91	2.1	453.7	0.10%	119.1	0.07%	104.0	0.07%
Condo Cultural/Medical/Education	98	1.4	540.8	0.12%	175.2	0.11%	151.9	0.10%
Hotels	548	56.0	20,297.5	4.50%	8,724.4	5.24%	8,064.5	5.48%
Condo Hotels	1,594	14.4	6,753.9	1.50%	2,996.2	1.80%	2,732.6	1.86%
Condo Terraces/Gardens/Cabanas	44	0.0	1.4	0.00%	0.5	0.00%	0.4	0.00%
Condos - Other Commercial	63	0.4	207.5	0.05%	92.1	0.06%	81.2	0.06%
Utility Property	2,062	-	2,906.0	0.64%	1,253.7	0.75%	1,217.5	0.83%
Vacant Land	624	-	1,251.0	0.28%	545.9	0.33%	441.8	0.30%
Other	311	18.7	1,040.4	0.23%	269.7	0.16%	241.1	0.16%

\* Classes One and Two show residential unit counts. Class Four shows gross building area in millions of square feet. Area figures are not available for Class Three and Class Four Utility property.

**Table 1  
MARKET AND ASSESSED VALUE PROFILE  
TAXABLE PROPERTIES BY PROPERTY TYPE  
FY 2018**

## BRONX

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
<b>TOTAL</b>	<b>102,349</b>		<b>65,795.1</b>	<b>100%</b>	<b>12,916.8</b>	<b>100%</b>	<b>11,660.2</b>	<b>100%</b>
<b>CLASS 1</b>	<b>69,060</b>	<b>119,943</b>	<b>33,841.5</b>	<b>51.43%</b>	<b>1,551.0</b>	<b>12.01%</b>	<b>1,551.0</b>	<b>13.30%</b>
1-Family	21,796	21,796	10,536.4	16.01%	496.6	3.84%	496.6	4.26%
2-Family	29,549	59,098	14,846.3	22.56%	707.4	5.48%	707.4	6.07%
3-Family	11,272	33,816	6,345.0	9.64%	274.0	2.12%	274.0	2.35%
Condominiums	2,195	2,195	646.0	0.98%	17.2	0.13%	17.2	0.15%
Vacant Land	2,475	-	556.1	0.85%	17.5	0.14%	17.5	0.15%
Other	1,773	3,038	911.8	1.39%	38.3	0.30%	38.3	0.33%
<b>CLASS 2</b>	<b>23,752</b>	<b>274,857</b>	<b>14,312.5</b>	<b>21.75%</b>	<b>4,581.3</b>	<b>35.47%</b>	<b>3,974.6</b>	<b>34.09%</b>
Rentals	4,700	205,344	9,083.7	13.81%	3,415.3	26.44%	2,915.9	25.01%
Cooperatives	376	29,854	1,611.8	2.45%	638.4	4.94%	548.0	4.70%
Condominiums	14,156	14,156	728.3	1.11%	122.7	0.95%	107.1	0.92%
Conrentals	32	1,763	115.7	0.18%	11.6	0.09%	11.5	0.10%
Condops	8	791	48.7	0.07%	7.9	0.06%	6.9	0.06%
4-10 Family Rentals	4,385	22,650	2,682.1	4.08%	381.2	2.95%	381.2	3.27%
2-10 Family Cooperatives	29	233	34.6	0.05%	3.3	0.03%	3.3	0.03%
2-10 Family Condominiums	66	66	7.6	0.01%	0.8	0.01%	0.8	0.01%
2-10 Family Condops	-	-	-	-	-	-	-	-
<b>CLASS 3</b>	<b>35</b>	<b>-</b>	<b>4,308.5</b>	<b>6.55%</b>	<b>1,877.9</b>	<b>14.54%</b>	<b>1,877.9</b>	<b>16.10%</b>
Special Franchise	10	-	3,686.9	5.60%	1,659.1	12.84%	1,659.1	14.23%
Locally Assessed	25	-	621.7	0.94%	218.8	1.69%	218.8	1.88%
Other	-	-	-	-	-	-	-	-
<b>CLASS 4</b>	<b>9,502</b>	<b>86.7</b>	<b>13,332.6</b>	<b>20.26%</b>	<b>4,906.7</b>	<b>37.99%</b>	<b>4,256.8</b>	<b>36.51%</b>
Office Buildings	510	8.5	1,278.2	1.94%	450.2	3.49%	392.4	3.37%
Condo Office Buildings	79	2.0	281.0	0.43%	59.7	0.46%	54.1	0.46%
Loft Buildings	8	0.1	9.0	0.01%	4.1	0.03%	3.2	0.03%
Store Buildings	2,618	24.3	4,959.4	7.54%	1,967.6	15.23%	1,677.7	14.39%
Condo Store Buildings	164	2.4	384.5	0.58%	124.2	0.96%	107.2	0.92%
Factories	473	8.2	593.0	0.90%	257.3	1.99%	219.6	1.88%
Warehouses	749	12.0	905.6	1.38%	376.5	2.91%	328.0	2.81%
Condo Warehouse/Industrial	1	0.0	0.6	0.00%	0.3	0.00%	0.3	0.00%
Self-Storage	49	4.3	438.9	0.67%	129.9	1.01%	114.9	0.99%
Condo Non-Business Storage	13	0.0	0.4	0.00%	0.1	0.00%	0.0	0.00%
Garages	1,936	8.9	1,036.3	1.58%	448.9	3.48%	380.4	3.26%
Condo Parking	378	0.7	52.3	0.08%	17.2	0.13%	15.6	0.13%
Health and Education	181	9.4	1,613.1	2.45%	447.9	3.47%	392.0	3.36%
Theaters	3	0.2	52.4	0.08%	23.6	0.18%	20.3	0.17%
Culture and Recreation	120	0.9	111.8	0.17%	47.9	0.37%	43.5	0.37%
Condo Cultural/Medical/Education	7	0.1	8.5	0.01%	1.6	0.01%	1.4	0.01%
Hotels	43	1.0	178.2	0.27%	72.0	0.56%	64.5	0.55%
Condo Hotels	-	-	-	-	-	-	-	-
Condo Terraces/Gardens/Cabanas	-	-	-	-	-	-	-	-
Condos - Other Commercial	1	0.0	0.0	0.00%	0.0	0.00%	0.0	0.00%
Utility Property	891	-	613.4	0.93%	213.1	1.65%	207.0	1.78%
Vacant Land	702	-	259.7	0.39%	116.6	0.90%	101.7	0.87%
Other	576	3.6	556.3	0.85%	148.2	1.15%	132.9	1.14%

\* Classes One and Two show residential unit counts. Class Four shows gross building area in millions of square feet. Area figures are not available for Class Three and Class Four Utility property.

**Table 1  
MARKET AND ASSESSED VALUE PROFILE  
TAXABLE PROPERTIES BY PROPERTY TYPE  
FY 2018**

**BROOKLYN**

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
			\$ Millions	% of Total	Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
<b>TOTAL</b>	<b>324,376</b>		<b>299,195.5</b>	<b>100%</b>	<b>31,706.3</b>	<b>100%</b>	<b>28,446.4</b>	<b>100%</b>
<b>CLASS 1</b>	<b>214,964</b>	<b>385,239</b>	<b>208,839.4</b>	<b>69.80%</b>	<b>5,858.9</b>	<b>18.48%</b>	<b>5,858.9</b>	<b>20.60%</b>
1-Family	60,795	60,795	53,791.7	17.98%	1,689.9	5.33%	1,689.9	5.94%
2-Family	95,101	190,202	95,850.2	32.04%	2,616.0	8.25%	2,616.0	9.20%
3-Family	35,330	105,990	44,346.1	14.82%	1,074.8	3.39%	1,074.8	3.78%
Condominiums	8,174	8,174	4,417.7	1.48%	113.9	0.36%	113.9	0.40%
Vacant Land	3,439	-	919.5	0.31%	30.8	0.10%	30.8	0.11%
Other	12,125	20,078	9,514.2	3.18%	333.5	1.05%	333.5	1.17%
<b>CLASS 2</b>	<b>76,605</b>	<b>501,591</b>	<b>54,792.7</b>	<b>18.31%</b>	<b>11,900.9</b>	<b>37.53%</b>	<b>10,401.4</b>	<b>36.56%</b>
Rentals	6,087	233,555	16,689.9	5.58%	5,936.0	18.72%	4,917.3	17.29%
Cooperatives	921	63,803	4,764.5	1.59%	1,985.2	6.26%	1,650.7	5.80%
Condominiums	31,033	31,033	4,723.6	1.58%	827.7	2.61%	694.8	2.44%
Conrentals	162	7,898	1,035.9	0.35%	154.6	0.49%	145.1	0.51%
Condops	29	1,530	175.0	0.06%	23.7	0.07%	19.8	0.07%
4-10 Family Rentals	29,021	149,818	23,808.8	7.96%	2,598.7	8.20%	2,598.7	9.14%
2-10 Family Cooperatives	913	5,405	1,592.8	0.53%	180.9	0.57%	180.9	0.64%
2-10 Family Condominiums	8,419	8,419	1,973.5	0.66%	189.8	0.60%	189.8	0.67%
2-10 Family Condops	20	130	28.6	0.01%	4.4	0.01%	4.4	0.02%
<b>CLASS 3</b>	<b>53</b>	<b>-</b>	<b>6,713.2</b>	<b>2.24%</b>	<b>2,988.8</b>	<b>9.43%</b>	<b>2,988.8</b>	<b>10.51%</b>
Special Franchise	12	-	5,734.9	1.92%	2,580.7	8.14%	2,580.7	9.07%
Locally Assessed	41	-	978.3	0.33%	408.1	1.29%	408.1	1.43%
Other	-	-	-	-	-	-	-	-
<b>CLASS 4</b>	<b>32,754</b>	<b>192.8</b>	<b>28,850.2</b>	<b>9.64%</b>	<b>10,957.7</b>	<b>34.56%</b>	<b>9,197.4</b>	<b>32.33%</b>
Office Buildings	1,551	28.1	4,297.9	1.44%	1,686.3	5.32%	1,405.9	4.94%
Condo Office Buildings	725	2.6	406.7	0.14%	109.3	0.34%	87.8	0.31%
Loft Buildings	69	2.6	243.5	0.08%	90.7	0.29%	67.0	0.24%
Store Buildings	6,220	44.3	8,455.0	2.83%	3,418.5	10.78%	2,803.5	9.86%
Condo Store Buildings	450	3.2	834.8	0.28%	184.6	0.58%	144.4	0.51%
Factories	1,649	23.0	1,716.9	0.57%	726.6	2.29%	618.2	2.17%
Warehouses	2,543	40.1	2,991.9	1.00%	1,282.4	4.04%	1,066.5	3.75%
Condo Warehouse/Industrial	288	0.2	17.3	0.01%	6.2	0.02%	4.9	0.02%
Self-Storage	69	5.4	519.8	0.17%	163.8	0.52%	134.6	0.47%
Condo Non-Business Storage	969	0.2	14.8	0.00%	3.3	0.01%	2.6	0.01%
Garages	3,832	11.0	1,819.1	0.61%	790.7	2.49%	675.9	2.38%
Condo Parking	8,402	2.8	273.6	0.09%	50.6	0.16%	43.5	0.15%
Health and Education	470	12.5	2,068.3	0.69%	676.7	2.13%	594.6	2.09%
Theaters	45	1.5	190.0	0.06%	75.9	0.24%	64.1	0.23%
Culture and Recreation	233	2.0	391.9	0.13%	162.3	0.51%	126.6	0.44%
Condo Cultural/Medical/Education	96	0.4	56.4	0.02%	10.4	0.03%	9.5	0.03%
Hotels	131	4.6	1,202.0	0.40%	368.7	1.16%	336.8	1.18%
Condo Hotels	4	0.1	89.3	0.03%	29.3	0.09%	28.8	0.10%
Condo Terraces/Gardens/Cabanas	266	0.1	5.5	0.00%	0.7	0.00%	0.6	0.00%
Condos - Other Commercial	35	0.1	37.7	0.01%	16.6	0.05%	14.6	0.05%
Utility Property	1,582	-	919.1	0.31%	373.7	1.18%	357.8	1.26%
Vacant Land	1,457	-	663.2	0.22%	292.8	0.92%	229.2	0.81%
Other	1,668	8.0	1,635.4	0.55%	437.5	1.38%	379.7	1.33%

\* Classes One and Two show residential unit counts. Class Four shows gross building area in millions of square feet. Area figures are not available for Class Three and Class Four Utility property.

**Table 1  
MARKET AND ASSESSED VALUE PROFILE  
TAXABLE PROPERTIES BY PROPERTY TYPE  
FY 2018**

**QUEENS**

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
			\$ Millions	% of Total	Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
<b>TOTAL</b>	<b>358,847</b>		<b>266,919.4</b>	<b>100%</b>	<b>34,017.7</b>	<b>100%</b>	<b>31,249.6</b>	<b>100%</b>
<b>CLASS 1</b>	<b>288,499</b>	<b>430,178</b>	<b>196,232.4</b>	<b>73.52%</b>	<b>8,170.7</b>	<b>24.02%</b>	<b>8,170.7</b>	<b>26.15%</b>
1-Family	152,847	152,847	97,589.8	36.56%	4,171.5	12.26%	4,171.5	13.35%
2-Family	92,836	185,672	65,883.1	24.68%	2,754.3	8.10%	2,754.3	8.81%
3-Family	23,893	71,679	23,093.7	8.65%	885.8	2.60%	885.8	2.83%
Condominiums	5,953	5,953	2,926.6	1.10%	100.5	0.30%	100.5	0.32%
Vacant Land	5,204	-	1,028.2	0.39%	32.6	0.10%	32.6	0.10%
Other	7,766	14,027	5,711.0	2.14%	226.2	0.66%	226.2	0.72%
<b>CLASS 2</b>	<b>42,263</b>	<b>354,170</b>	<b>30,300.1</b>	<b>11.35%</b>	<b>9,662.2</b>	<b>28.40%</b>	<b>8,469.9</b>	<b>27.10%</b>
Rentals	3,011	155,587	11,510.7	4.31%	4,512.9	13.27%	3,858.8	12.35%
Cooperatives	954	104,970	7,475.7	2.80%	3,096.6	9.10%	2,651.2	8.48%
Condominiums	25,362	25,362	2,579.6	0.97%	565.2	1.66%	492.3	1.58%
Conrentals	46	3,429	312.4	0.12%	39.1	0.11%	37.8	0.12%
Condops	38	4,438	348.2	0.13%	128.9	0.38%	110.3	0.35%
4-10 Family Rentals	11,840	59,131	7,859.2	2.94%	1,294.5	3.81%	1,294.5	4.14%
2-10 Family Cooperatives	35	271	76.2	0.03%	7.9	0.02%	7.9	0.03%
2-10 Family Condominiums	976	976	136.3	0.05%	17.1	0.05%	17.1	0.05%
2-10 Family Condops	1	6	1.8	0.00%	0.0	0.00%	0.0	0.00%
<b>CLASS 3</b>	<b>98</b>	<b>-</b>	<b>7,024.7</b>	<b>2.63%</b>	<b>3,128.4</b>	<b>9.20%</b>	<b>3,128.4</b>	<b>10.01%</b>
Special Franchise	14	-	5,914.2	2.22%	2,661.4	7.82%	2,661.4	8.52%
Locally Assessed	84	-	1,110.5	0.42%	467.0	1.37%	467.0	1.49%
Other	-	-	-	-	-	-	-	-
<b>CLASS 4</b>	<b>27,987</b>	<b>187.8</b>	<b>33,362.2</b>	<b>12.50%</b>	<b>13,056.4</b>	<b>38.38%</b>	<b>11,480.5</b>	<b>36.74%</b>
Office Buildings	1,502	22.7	3,548.7	1.33%	1,359.1	4.00%	1,196.3	3.83%
Condo Office Buildings	1,607	3.2	764.3	0.29%	158.9	0.47%	137.6	0.44%
Loft Buildings	11	0.7	42.6	0.02%	16.7	0.05%	13.8	0.04%
Store Buildings	6,360	50.8	11,342.0	4.25%	4,851.7	14.26%	4,205.9	13.46%
Condo Store Buildings	604	4.9	1,007.8	0.38%	190.3	0.56%	145.6	0.47%
Factories	1,428	25.4	2,118.7	0.79%	899.9	2.65%	772.2	2.47%
Warehouses	2,056	35.8	3,318.4	1.24%	1,419.2	4.17%	1,232.8	3.95%
Condo Warehouse/Industrial	7	0.5	52.5	0.02%	17.1	0.05%	15.7	0.05%
Self-Storage	62	4.9	540.6	0.20%	183.3	0.54%	157.7	0.50%
Condo Non-Business Storage	397	0.2	32.8	0.01%	14.1	0.04%	12.5	0.04%
Garages	3,215	9.5	1,920.0	0.72%	848.4	2.49%	736.6	2.36%
Condo Parking	6,449	3.7	311.5	0.12%	71.7	0.21%	60.4	0.19%
Health and Education	279	9.7	1,669.9	0.63%	599.8	1.76%	528.0	1.69%
Theaters	16	0.7	99.0	0.04%	38.0	0.11%	33.6	0.11%
Culture and Recreation	197	3.6	656.0	0.25%	267.5	0.79%	249.6	0.80%
Condo Cultural/Medical/Education	81	0.2	49.1	0.02%	12.1	0.04%	11.1	0.04%
Hotels	166	7.3	1,676.1	0.63%	564.6	1.66%	506.4	1.62%
Condo Hotels	8	0.2	84.4	0.03%	32.5	0.10%	32.0	0.10%
Condo Terraces/Gardens/Cabanas	107	0.0	2.6	0.00%	0.2	0.00%	0.2	0.00%
Condos - Other Commercial	25	0.0	13.8	0.01%	3.9	0.01%	3.5	0.01%
Utility Property	1,585	-	3,014.5	1.13%	1,071.8	3.15%	1,057.7	3.38%
Vacant Land	1,011	-	496.9	0.19%	223.5	0.66%	182.3	0.58%
Other	814	3.5	600.0	0.22%	212.1	0.62%	189.1	0.61%

\* Classes One and Two show residential unit counts. Class Four shows gross building area in millions of square feet. Area figures are not available for Class Three and Class Four Utility property.

**Table 1  
MARKET AND ASSESSED VALUE PROFILE  
TAXABLE PROPERTIES BY PROPERTY TYPE  
FY 2018**

## STATEN ISLAND

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
<b>TOTAL</b>	<b>129,834</b>		<b>66,623.6</b>	<b>100%</b>	<b>6,323.5</b>	<b>100%</b>	<b>6,012.6</b>	<b>100%</b>
<b>CLASS 1</b>	<b>120,026</b>	<b>147,265</b>	<b>57,775.5</b>	<b>86.72%</b>	<b>2,858.2</b>	<b>45.20%</b>	<b>2,858.2</b>	<b>47.54%</b>
1-Family	76,684	76,684	36,873.5	55.35%	1,837.8	29.06%	1,837.8	30.57%
2-Family	29,480	58,960	16,727.8	25.11%	848.2	13.41%	848.2	14.11%
3-Family	897	2,691	439.7	0.66%	21.9	0.35%	21.9	0.36%
Condominiums	7,552	7,552	2,104.4	3.16%	95.6	1.51%	95.6	1.59%
Vacant Land	4,155	-	1,121.0	1.68%	32.2	0.51%	32.2	0.53%
Other	1,258	1,378	509.0	0.76%	22.6	0.36%	22.6	0.38%
<b>CLASS 2</b>	<b>3,908</b>	<b>18,354</b>	<b>1,250.9</b>	<b>1.88%</b>	<b>374.0</b>	<b>5.91%</b>	<b>325.5</b>	<b>5.41%</b>
Rentals	179	9,176	508.0	0.76%	193.1	3.05%	161.9	2.69%
Cooperatives	26	1,928	98.3	0.15%	37.4	0.59%	28.9	0.48%
Condominiums	2,838	2,838	154.3	0.23%	62.8	0.99%	54.0	0.90%
Conrentals	4	571	42.3	0.0	0.6	0.0	0.6	0.0
Condops	-	-	-	-	-	-	-	-
4-10 Family Rentals	837	3,780	438.9	0.66%	79.5	1.26%	79.5	1.32%
2-10 Family Cooperatives	6	43	6.3	0.01%	0.3	0.01%	0.3	0.01%
2-10 Family Condominiums	18	18	2.8	0.00%	0.2	0.00%	0.2	0.00%
2-10 Family Condops	-	-	-	-	-	-	-	-
<b>CLASS 3</b>	<b>65</b>	<b>-</b>	<b>1,754.2</b>	<b>2.63%</b>	<b>773.4</b>	<b>12.23%</b>	<b>773.4</b>	<b>12.86%</b>
Special Franchise	7	-	1,340.3	2.01%	603.2	9.54%	603.2	10.03%
Locally Assessed	57	-	413.8	0.62%	170.2	2.69%	170.2	2.83%
Other	1	-	91	0.0	41	0.0	41	0.0
<b>CLASS 4</b>	<b>5,835</b>	<b>31.6</b>	<b>5,843.1</b>	<b>8.77%</b>	<b>2,317.8</b>	<b>36.65%</b>	<b>2,055.5</b>	<b>34.19%</b>
Office Buildings	735	4.9	697.1	1.05%	272.9	4.32%	237.0	3.94%
Condo Office Buildings	67	0.1	14.0	0.02%	5.6	0.09%	5.0	0.08%
Loft Buildings	-	-	-	-	-	-	-	-
Store Buildings	1,589	13.9	2,588.8	3.89%	1,072.9	16.97%	926.5	15.41%
Condo Store Buildings	21	0.1	13.2	0.02%	3.1	0.05%	2.8	0.05%
Factories	73	1.1	119.7	0.18%	37.4	0.59%	33.1	0.55%
Warehouses	386	4.4	250.4	0.38%	87.4	1.38%	75.1	1.25%
Condo Warehouse/Industrial	-	-	-	-	-	-	-	-
Self-Storage	13	0.9	60.7	0.09%	24.3	0.38%	20.3	0.34%
Condo Non-Business Storage	-	-	-	-	-	-	-	-
Garages	692	1.8	290.2	0.44%	126.9	2.01%	112.5	1.87%
Condo Parking	179	0.1	8.9	0.01%	0.9	0.01%	0.7	0.01%
Health and Education	90	2.5	336.5	0.51%	118.0	1.87%	103.1	1.72%
Theaters	2	0.1	17.0	0.03%	3.4	0.05%	2.7	0.04%
Culture and Recreation	93	0.4	173.3	0.26%	38.2	0.60%	32.2	0.54%
Condo Cultural/Medical/Education	-	-	-	-	-	-	-	-
Hotels	15	0.5	94.5	0.14%	11.4	0.18%	10.4	0.17%
Condo Hotels	-	-	-	-	-	-	-	-
Condo Terraces/Gardens/Cabanas	-	-	-	-	-	-	-	-
Condos - Other Commercial	300	0.2	3.3	0.01%	1.5	0.02%	1.4	0.02%
Utility Property	422	-	635.1	0.95%	278.3	4.40%	273.8	4.55%
Vacant Land	783	-	452.8	0.68%	202.5	3.20%	189.4	3.15%
Other	375	0.6	87.6	0.13%	32.9	0.52%	29.7	0.49%

\* Classes One and Two show residential unit counts. Class Four shows gross building area in millions of square feet. Area figures are not available for Class Three and Class Four Utility property.

**Table 2**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS\***  
**BY PROPERTY TYPE**  
**FY 2018**

## CITY-WIDE

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
<b>TOTAL</b>	<b>44,812</b>	<b>14,518.3</b>	<b>496,902</b>	<b>2,938.5</b>	<b>541,714</b>	<b>17,456.8</b>
<b>CLASS 1</b>	<b>8,640</b>	<b>60.4</b>	<b>370,632</b>	<b>303.7</b>	<b>379,272</b>	<b>364.1</b>
1-Family	1,200	13.7	197,334	147.6	198,534	161.3
2-Family	573	3.7	124,743	85.2	125,316	88.9
3-Family	269	1.8	31,973	46.5	32,242	48.2
Condominiums	66	0.2	13,803	21.1	13,869	21.2
Vacant Land	6,333	39.6	17	0.1	6,350	39.6
Other	199	1.5	2,762	3.3	2,961	4.8
<b>CLASS 2</b>	<b>10,145</b>	<b>2,089.9</b>	<b>108,251</b>	<b>1,758.6</b>	<b>118,396</b>	<b>3,848.5</b>
Rentals	2,942	1,441.6	3,338	786.5	6,280	2,228.1
Cooperatives	232	399.0	4,577	115.4	4,809	514.4
Condominiums	5,657	110.0	83,623	431.1	89,280	541.1
Conrentals	111	99.3	272	247.7	383	347.0
Condops	12	10.7	245	34.1	257	44.8
4-10 Fam Rentals	1,057	25.9	7,242	95.3	8,299	121.2
2-10 Fam Co-ops	39	1.1	1,475	4.1	1,514	5.3
2-10 Fam Condos	94	2.2	7,435	44.1	7,529	46.4
2-10 Fam Condops	1	0.1	44	0.2	45	0.3
<b>CLASS 3</b>	<b>70</b>	<b>94.1</b>	<b>19</b>	<b>35.0</b>	<b>89</b>	<b>129.2</b>
<b>CLASS 4</b>	<b>25,957</b>	<b>12,273.8</b>	<b>18,000</b>	<b>841.2</b>	<b>43,957</b>	<b>13,115.0</b>
Office Buildings	390	935.9	702	129.4	1,092	1,065.2
Store Buildings	122	58.0	1,561	116.4	1,683	174.3
Loft Buildings	7	1.2	23	4.4	30	5.6
Utility Property	6,342	2,082.7	29	47.5	6,371	2,130.2
Hotels	68	74.5	156	82.4	224	156.9
Factories	171	31.5	317	12.8	488	44.3
Commercial Condos	1,035	444.2	13,371	195.7	14,406	640.0
Garages	1,233	86.4	311	11.7	1,544	98.1
Warehouses	216	45.4	680	42.5	896	87.9
Vacant Land	3,024	971.1	25	2.1	3,049	973.2
Health&Educational	2,946	3,080.9	231	112.0	3,177	3,192.8
Theaters	47	24.1	22	2.8	69	26.8
Cultural&Rec	2,684	1,869.4	83	16.6	2,767	1,886.0
Other	7,672	2,568.8	489	64.9	8,161	2,633.7

\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.

**Table 2**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY PROPERTY TYPE**  
**FY 2018**

**MANHATTAN**

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
<b>TOTAL</b>	<b>11,807</b>	<b>6,108.3</b>	<b>41,353</b>	<b>1,210.8</b>	<b>53,160</b>	<b>7,319.1</b>
<b>CLASS 1</b>	<b>89</b>	<b>8.7</b>	<b>1,844</b>	<b>2.9</b>	<b>1,933</b>	<b>11.7</b>
1-Family	57	7.6	350	0.5	407	8.1
2-Family	14	0.5	624	0.7	638	1.3
3-Family	9	0.2	692	1.5	701	1.7
Condominiums	-	-	86	0.1	86	0.1
Vacant Land	-	-	-	-	-	-
Other	9	0.4	92	0.1	101	0.4
<b>CLASS 2</b>	<b>6,626</b>	<b>1,108.8</b>	<b>37,181</b>	<b>893.0</b>	<b>43,807</b>	<b>2,001.8</b>
Rentals	970	700.3	1,195	427.7	2,165	1,128.0
Cooperatives	91	226.9	2,411	59.3	2,502	286.2
Condominiums	5,164	106.9	30,760	170.8	35,924	277.7
Conrentals	36	51.0	107	189.2	143	240.3
Condops	5	8.9	175	22.0	180	30.9
4-10 Fam Rentals	298	12.3	748	14.4	1,046	26.7
2-10 Fam Co-ops	15	0.7	709	2.6	724	3.3
2-10 Fam Condos	46	1.8	1,053	6.9	1,099	8.7
2-10 Fam Condops	1	0.1	23	0.0	24	0.1
<b>CLASS 3</b>	<b>2</b>	<b>0.0</b>	<b>8</b>	<b>18.2</b>	<b>10</b>	<b>18.2</b>
<b>CLASS 4</b>	<b>5,090</b>	<b>4,990.7</b>	<b>2,320</b>	<b>296.7</b>	<b>7,410</b>	<b>5,287.5</b>
Office Buildings	158	848.6	98	63.5	256	912.1
Store Buildings	34	20.2	71	15.3	105	35.5
Loft Buildings	6	1.0	9	2.4	15	3.4
Utility Property	785	822.2	5	5.6	790	827.9
Hotels	55	62,851,341	52	41.1	107	103.9
Factories	-	-	3	0.0	3	0.0
Commercial Condos	875	384.6	1,877	92.1	2,752	476.7
Garages	115	22.3	19	5.2	134	27.5
Warehouses	11	2.5	7	1.9	18	4.5
Vacant Land	590	97.6	13	1.4	603	99.0
Health&Educational	692	1,173.5	46	40.5	738	1,213.9
Theaters	34	17.1	5	0.6	39	17.8
Cultural&Rec	468	914.3	23	8.1	491	922.3
Other	1,267	624.0	92	19.0	1,359	643.0

\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.



**Table 2**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY PROPERTY TYPE**  
**FY 2018**

**BRONX**

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
<b>TOTAL</b>	<b>6,136</b>	<b>1,574.7</b>	<b>50,990</b>	<b>282.4</b>	<b>57,126</b>	<b>1,857.2</b>
<b>CLASS 1</b>	<b>997</b>	<b>4.5</b>	<b>34,350</b>	<b>29.1</b>	<b>35,347</b>	<b>33.6</b>
1-Family	107	0.7	13,070	9.6	13,177	10.3
2-Family	95	0.5	14,486	8.8	14,581	9.3
3-Family	36	0.2	4,947	7.9	4,983	8.1
Condominiums	1	0.0	1,642	2.4	1,643	2.4
Vacant Land	735	3.0	4	0.0	739	3.1
Other	23	0.1	201	0.5	224	0.6
<b>CLASS 2</b>	<b>1,461</b>	<b>326.4</b>	<b>15,728</b>	<b>136.8</b>	<b>17,189</b>	<b>463.2</b>
Rentals	1,024	246.4	1,050	83.2	2,074	329.6
Cooperatives	77	63.1	343	9.7	420	72.8
Condominiums	177	0.5	13,438	25.1	13,615	25.6
Conrentals	39	12.2	24	5.0	63	17.3
Condops	3	0.9	7	1.8	10	2.7
4-10 Fam Rentals	135	3.2	802	11.6	937	14.8
2-10 Fam Co-ops	6	0.1	17	0.1	23	0.3
2-10 Fam Condos	-	-	47	0.2	47	0.2
2-10 Fam Condops	-	-	-	-	-	-
<b>CLASS 3</b>	<b>2</b>	<b>11.2</b>	<b>1</b>	<b>7.3</b>	<b>3</b>	<b>18.5</b>
<b>CLASS 4</b>	<b>3,676</b>	<b>1,232.6</b>	<b>911</b>	<b>109.3</b>	<b>4,587</b>	<b>1,341.9</b>
Office Buildings	46	9.1	92	12.4	138	21.5
Store Buildings	28	22.5	282	26.0	310	48.5
Loft Buildings	-	-	-	-	-	-
Utility Property	958	190.1	2	6.6	960	196.7
Hotels	2	0.3	5	0.9	7	1.2
Factories	34	11.0	33	0.9	67	11.9
Commercial Condos	15	1.0	198	12.2	213	13.2
Garages	229	23.9	75	1.8	304	25.7
Warehouses	41	9.3	91	10.3	132	19.6
Vacant Land	338	16.1	2	0.0	340	16.1
Health&Educational	489	505.6	40	27.7	529	533.3
Theaters	1	0.1	-	-	1	0.1
Cultural&Rec	486	214.9	9	0.2	495	215.1
Other	1,009	228.9	82	10.1	1,091	239.1

\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.

**Table 2**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY PROPERTY TYPE**  
**FY 2018**

**BROOKLYN**

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
<b>TOTAL</b>	<b>11,089</b>	<b>2,627.3</b>	<b>152,454</b>	<b>787.4</b>	<b>163,543</b>	<b>3,414.8</b>
<b>CLASS 1</b>	<b>1,791</b>	<b>9.6</b>	<b>108,065</b>	<b>95.4</b>	<b>109,856</b>	<b>105.0</b>
1-Family	131	0.8	37,123	29.1	37,254	29.9
2-Family	251	1.4	49,145	33.9	49,396	35.3
3-Family	186	1.1	15,441	18.6	15,627	19.7
Condominiums	33	0.1	4,861	12.5	4,894	12.6
Vacant Land	1,084	5.5	4	0.0	1,088	5.5
Other	106	0.7	1,491	1.3	1,597	2.0
<b>CLASS 2</b>	<b>1,590</b>	<b>409.5</b>	<b>36,040</b>	<b>484.3</b>	<b>37,630</b>	<b>893.8</b>
Rentals	792	321.9	811	191.9	1,603	513.9
Cooperatives	45	52.7	857	16.4	902	69.1
Condominiums	81	0.5	24,112	159.8	24,193	160.3
Conrentals	29	23.0	100	38.4	129	61.4
Condops	4	0.9	28	7.0	32	7.9
4-10 Fam Rentals	584	9.6	3,786	36.2	4,370	45.8
2-10 Fam Co-ops	18	0.3	710	1.1	728	1.4
2-10 Fam Condos	37	0.4	5,616	33.4	5,653	33.8
2-10 Fam Condops	-	-	20	0.1	20	0.1
<b>CLASS 3</b>	<b>2</b>	<b>8.4</b>	<b>3</b>	<b>3.8</b>	<b>5</b>	<b>12.3</b>
<b>CLASS 4</b>	<b>7,706</b>	<b>2,199.8</b>	<b>8,346</b>	<b>203.9</b>	<b>16,052</b>	<b>2,403.8</b>
Office Buildings	80	48.7	248	25.1	328	73.9
Store Buildings	26	9.8	557	39.6	583	49.4
Loft Buildings	1	0.1	11	1.8	12	1.9
Utility Property	1,885	366.7	9	4.2	1,894	370.9
Hotels	8	9.4	35	17.7	43	27.1
Factories	64	4.7	148	4.7	212	9.4
Commercial Condos	69	52.0	6,614	36.3	6,683	88.4
Garages	496	17.7	108	2.8	604	20.6
Warehouses	82	14.8	284	13.8	366	28.6
Vacant Land	905	472.6	7	0.5	912	473.1
Health&Educational	1,005	648.5	83	25.4	1,088	673.9
Theaters	9	4.5	13	1.0	22	5.5
Cultural&Rec	763	228.6	17	1.4	780	230.0
Other	2,313	321.5	212	29.5	2,525	351.1

\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.

**Table 2**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY PROPERTY TYPE**  
**FY 2018**

**QUEENS**

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
<b>TOTAL</b>	<b>9,038</b>	<b>3,601.7</b>	<b>178,397</b>	<b>568.0</b>	<b>187,435</b>	<b>4,169.7</b>
<b>CLASS 1</b>	<b>2,480</b>	<b>25.8</b>	<b>154,181</b>	<b>127.6</b>	<b>156,661</b>	<b>153.3</b>
1-Family	539	3.2	95,637	72.3	96,176	75.5
2-Family	158	1.0	44,044	31.6	44,202	32.6
3-Family	36	0.3	10,653	18.3	10,689	18.6
Condominiums	14	0.1	3,041	3.9	3,055	4.0
Vacant Land	1,682	21.0	6	0.0	1,688	21.0
Other	51	0.3	800	1.4	851	1.7
<b>CLASS 2</b>	<b>393</b>	<b>223.1</b>	<b>18,265</b>	<b>237.1</b>	<b>18,658</b>	<b>460.3</b>
Rentals	115	151.1	264	81.4	379	232.4
Cooperatives	19	56.3	942	28.4	961	84.7
Condominiums	220	2.1	14,398	74.6	14,618	76.7
Conrentals	7	12.9	37	12.8	44	25.7
Condops	-	-	35	3.3	35	3.3
4-10 Fam Rentals	27	0.7	1,847	32.9	1,874	33.5
2-10 Fam Co-ops	-	-	34	0.1	34	0.1
2-10 Fam Condos	5	0.0	707	3.6	712	3.7
2-10 Fam Condops	-	-	1	0.1	1	0.1
<b>CLASS 3</b>	<b>63</b>	<b>71.8</b>	<b>3</b>	<b>3.9</b>	<b>66</b>	<b>75.7</b>
<b>CLASS 4</b>	<b>6,102</b>	<b>3,281.0</b>	<b>5,948</b>	<b>199.4</b>	<b>12,050</b>	<b>3,480.4</b>
Office Buildings	75	20.3	181	24.0	256	44.3
Store Buildings	31	5,178,181	468	26.0	499	31.2
Loft Buildings	-	-	3	0.3	3	0.3
Utility Property	1,965	598.2	10	30.3	1,975	628.5
Hotels	2	1.4	59	19.5	61	20.9
Factories	71	15.4	127	5.5	198	20.8
Commercial Condos	68	6.6	4,637	54.4	4,705	61.0
Garages	335	21.2	80	1.5	415	22.7
Warehouses	76	18.4	216	13.5	292	31.9
Vacant Land	546	297.2	1	0.0	547	297.3
Health&Educational	569	584.6	48	15.4	617	599.9
Theaters	2	2.3	3	0.7	5	3.0
Cultural&Rec	680	409.7	26	2.8	706	412.5
Other	1,682	1,300.5	89	5.7	1,771	1,306.1

\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.

**Table 2**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY PROPERTY TYPE**  
**FY 2018**

**STATEN ISLAND**

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
<b>TOTAL</b>	<b>6,742</b>	<b>606.2</b>	<b>73,708</b>	<b>89.8</b>	<b>80,450</b>	<b>696.0</b>
<b>CLASS 1</b>	<b>3,283</b>	<b>11.8</b>	<b>72,192</b>	<b>46.9</b>	<b>75,475</b>	<b>58.7</b>
1-Family	366	1.4	51,154	34.2	51,520	35.7
2-Family	55	0.3	16,444	10.2	16,499	10.5
3-Family	2	0.0	240	0.1	242	0.2
Condominiums	18	0.0	4,173	2.2	4,191	2.2
Vacant Land	2,832	10.0	3	0.0	2,835	10.0
Other	10	0.0	178	0.1	188	0.2
<b>CLASS 2</b>	<b>75</b>	<b>22.1</b>	<b>1,037</b>	<b>9.2</b>	<b>1,112</b>	<b>31.3</b>
Rentals	41	21.9	18	5.0	59	26.9
Cooperatives	-	-	24	0.7	24	0.7
Condominiums	15	0.0	915	0.7	930	0.7
Conrentals	-	-	4	2.3	4	2.3
Condops	-	-	-	-	-	-
4-10 Fam Rentals	13	0.1	59	0.2	72	0.4
2-10 Fam Co-ops	-	-	5	0.2	5	0.2
2-10 Fam Condos	6	0.0	12	0.1	18	0.1
2-10 Fam Condops	-	-	-	-	-	-
<b>CLASS 3</b>	<b>1</b>	<b>2.6</b>	<b>4</b>	<b>1.9</b>	<b>5</b>	<b>4.5</b>
<b>CLASS 4</b>	<b>3,383</b>	<b>569.7</b>	<b>475</b>	<b>31.8</b>	<b>3,858</b>	<b>601.4</b>
Office Buildings	31	9.2	83	4.2	114	13.4
Store Buildings	3	0.3	183	9.4	186	9.7
Loft Buildings	-	-	-	-	-	-
Utility Property	749	105.5	3	0.8	752	106.2
Hotels	1	0.5	5	3.3	6	3.7
Factories	2	0.5	6	1.7	8	2.2
Commercial Condos	8	0.0	45	0.7	53	0.7
Garages	58	1.3	29	0.4	87	1.6
Warehouses	6	0.4	82	2.9	88	3.3
Vacant Land	645	87.6	2	0.1	647	87.7
Health&Educational	191	168.8	14	3.0	205	171.8
Theaters	1	0.0	1	0.4	2	0.5
Cultural&Rec	287	101.9	8	4.2	295	106.1
Other	1,401	93.9	14	0.6	1,415	94.5

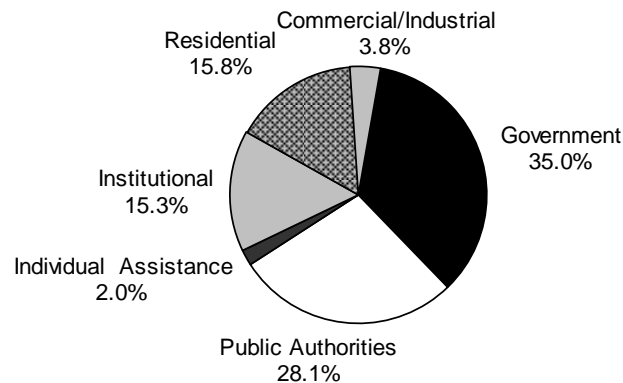
\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.

**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS\***  
**BY EXEMPTION TYPE**  
**FY 2018**

**CITY-WIDE**

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>CITYWIDE TOTAL</b>	<b>635,747</b>	<b>100%</b>	<b>17,456.8</b>	<b>100%</b>
<b>PUBLIC PROPERTY</b>	<b>28,951</b>	<b>4.55%</b>	<b>11,016.8</b>	<b>63.11%</b>
<b>GOVERNMENT</b>	<b>17,661</b>	<b>2.78%</b>	<b>6,107.6</b>	<b>34.99%</b>
New York City	15,271	2.40%	4,873.0	27.91%
New York State	1,675	0.26%	250.8	1.44%
U.S. Government	275	0.04%	862.7	4.94%
Foreign Governments	440	0.07%	121.0	0.69%
<b>PUBLIC AUTHORITIES</b>	<b>11,290</b>	<b>1.78%</b>	<b>4,909.3</b>	<b>28.12%</b>
Battery Park City Authority	3,829	0.60%	310.7	1.78%
Economic Development Corporation	275	0.04%	394.4	2.26%
Industrial Development Agency	402	0.06%	345.4	1.98%
Metropolitan Transportation Authority	3,791	0.60%	844.8	4.84%
Nat'l Passenger Rail Corp.- AMTRAK	438	0.07%	60.4	0.35%
NYC Educational Construction Fund	25	0.00%	61.8	0.35%
NYC Housing Authority	1,215	0.19%	682.0	3.91%
NYS Dormitory Authority	194	0.03%	337.2	1.93%
NYS Urban Development Corporation	849	0.13%	332.1	1.90%
Port Authority of NY & NJ	250	0.04%	1,426.6	8.17%
New York Power Authority	22	0.00%	113.7	0.65%

**Citywide Tax Dollar Value of Exemptions**



\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.

**Table 3  
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS\*  
BY EXEMPTION TYPE  
FY 2018**

## CITY-WIDE

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE Amount	
	Number	% of Total	(\$ millions)	% of Total
<b>PRIVATE PROPERTY</b>	<b>606,796</b>	<b>95.45%</b>	<b>6,439.9</b>	<b>36.89%</b>
<b>INSTITUTIONAL</b>	<b>14,863</b>	<b>2.34%</b>	<b>2,665.4</b>	<b>15.27%</b>
Cemeteries	200	0.03%	81.1	0.46%
Charitable	2,509	0.39%	277.2	1.59%
Cultural Institutions	375	0.06%	146.9	0.84%
Educational Facilities	1,093	0.17%	666.6	3.82%
Medical Care	1,134	0.18%	661.1	3.79%
Religious	9,115	1.43%	777.8	4.46%
Special Interest	437	0.07%	54.7	0.31%
<b>RESIDENTIAL</b>	<b>109,349</b>	<b>17.20%</b>	<b>2,756.9</b>	<b>15.79%</b>
Fallout Shelters	2	0.00%	0.0	0.00%
Housing Development Fund Companies	273	0.04%	84.2	0.48%
HPD Div. of Alternative Management(DAMP)	1,031	0.16%	42.6	0.24%
J-51 Exemption	21,781	3.43%	215.3	1.23%
Limited-Dividend Housing Companies	19	0.00%	11.3	0.06%
Ltd-Profit Housing Companies/Mitchell-Lama	275	0.04%	372.4	2.13%
New Multiple Dwellings - 421A	72,390	11.39%	1,428.0	8.18%
New Private Homes - 421B	50	0.01%	0.1	0.00%
Redevelopment Companies	335	0.05%	146.0	0.84%
Residential Conv. Lower Manhattan	2,417	0.38%	19.3	0.11%
Solar, Wind or Farm Waste Energy System	1	0.00%	0.0	0.00%
Special Incentive Programs	1,081	0.17%	151.7	0.87%
State-Assisted Private Housing	46	0.01%	19.2	0.11%
Urban Development Action Area Projects	7,738	1.22%	21.8	0.12%
420-c Low-Income Housing	1,910	0.30%	244.9	1.40%
<b>COMMERCIAL/INDUSTRIAL</b>	<b>6,128</b>	<b>0.96%</b>	<b>670.7</b>	<b>3.84%</b>
Environmental Protection Exemption	6	0.00%	0.0	0.00%
Industrial & Commercial Incentive Program	5,990	0.94%	616.8	3.53%
Industrial Waste Facility	11	0.00%	0.7	0.00%
Jamaica Water Supply	120	0.02%	10.8	0.06%
Madison Square Garden	1	0.00%	42.4	0.24%
<b>INDIVIDUAL ASSISTANCE</b>	<b>476,456</b>	<b>74.94%</b>	<b>346.9</b>	<b>1.99%</b>
Physically Disabled Crime Victims	6	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	2,901	0.46%	6.9	0.04%
School Tax Relief	388,521	61.11%	188.1	1.08%
Senior Citizen Homeowner	37,346	5.87%	101.3	0.58%
Veterans Exemption	47,682	7.50%	50.6	0.29%

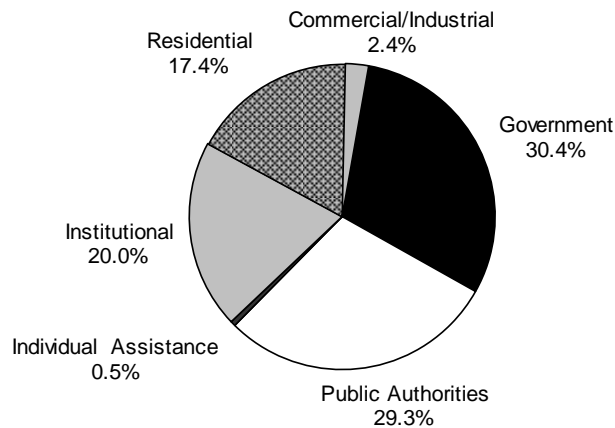
\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.

**Table 3  
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS\*  
BY EXEMPTION TYPE  
FY 2018**

**MANHATTAN**

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE Amount	
	Number	% of Total	(\$ millions)	% of Total
<b>BOROUGH TOTAL</b>	<b>61,624</b>	<b>100%</b>	<b>7,319.1</b>	<b>100%</b>
<b>PUBLIC PROPERTY</b>	<b>7,800</b>	<b>12.66%</b>	<b>4,363.6</b>	<b>59.62%</b>
<b>GOVERNMENT</b>	<b>2,225</b>	<b>3.61%</b>	<b>2,222.3</b>	<b>30.36%</b>
New York City	1,659	2.69%	1,803.1	24.64%
New York State	101	0.16%	107.5	1.47%
U.S. Government	58	0.09%	192.2	2.63%
Foreign Governments	407	0.66%	119.5	1.63%
<b>PUBLIC AUTHORITIES</b>	<b>5,575</b>	<b>9.05%</b>	<b>2,141.3</b>	<b>29.26%</b>
Battery Park City Authority	3,829	6.21%	310.7	4.24%
Economic Development Corporation	85	0.14%	306.4	4.19%
Industrial Development Agency	106	0.17%	105.2	1.44%
Metropolitan Transportation Authority	345	0.56%	377.1	5.15%
Nat'l Passenger Rail Corp.- AMTRAK	182	0.30%	41.5	0.57%
NYC Educational Construction Fund	13	0.02%	56.0	0.76%
NYC Housing Authority	253	0.41%	322.7	4.41%
NYS Dormitory Authority	35	0.06%	151.0	2.06%
NYS Urban Development Corporation	627	1.02%	202.9	2.77%
Port Authority of NY & NJ	97	0.16%	264.9	3.62%
New York Power Authority	3	0.00%	2.9	0.04%

**Manhattan Tax Dollar Value of Exemptions**



\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.

**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS\***  
**BY EXEMPTION TYPE**  
**FY 2018**

**MANHATTAN**

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>PRIVATE PROPERTY</b>	<b>53,824</b>	<b>87.34%</b>	<b>2,955.5</b>	<b>40.38%</b>
<b>INSTITUTIONAL</b>	<b>3,713</b>	<b>6.03%</b>	<b>1,462.5</b>	<b>19.98%</b>
Cemeteries	7	0.01%	1.1	0.02%
Charitable	779	1.26%	169.9	2.32%
Cultural Institutions	342	0.55%	145.2	1.98%
Educational Facilities	738	1.20%	472.2	6.45%
Medical Care	609	0.99%	391.0	5.34%
Religious	1,137	1.85%	255.5	3.49%
Special Interest	101	0.16%	27.6	0.38%
<b>RESIDENTIAL</b>	<b>25,400</b>	<b>41.22%</b>	<b>1,275.0</b>	<b>17.42%</b>
Housing Development Fund Companies	75	0.12%	29.5	0.40%
HPD Div. of Alternative Management(DAMP)	583	0.95%	31.2	0.43%
J-51 Exemption	2,270	3.68%	76.1	1.04%
Limited-Dividend Housing Companies	2	0.00%	3.9	0.05%
Ltd-Profit Housing Companies/Mitchell-Lama	59	0.10%	145.1	1.98%
New Multiple Dwellings - 421A	18,330	29.74%	708.7	9.68%
New Private Homes - 421B	0	0.00%	0.0	0.00%
Redevelopment Companies	83	0.13%	80.4	1.10%
Residential Conv. Lower Manhattan	2,417	3.92%	19.3	0.26%
Special Incentive Programs	316	0.51%	74.1	1.01%
State-Assisted Private Housing	17	0.03%	9.8	0.13%
Urban Development Action Area Projects	705	1.14%	3.6	0.05%
420-c Low-Income Housing	543	0.88%	93.1	1.27%
<b>COMMERCIAL/INDUSTRIAL</b>	<b>544</b>	<b>0.88%</b>	<b>178.9</b>	<b>2.44%</b>
Industrial & Commercial Incentive Program	539	0.87%	136.5	1.86%
Industrial Waste Facility	4	0.01%	0.0	0.00%
Madison Square Garden	1	0.00%	42.4	0.58%
<b>INDIVIDUAL ASSISTANCE</b>	<b>24,167</b>	<b>39.22%</b>	<b>39.1</b>	<b>0.53%</b>
Physically Disabled Crime Victims	1	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	87	0.14%	0.3	0.00%
School Tax Relief	17,730	28.77%	18.1	0.25%
Senior Citizen Homeowner	1,779	2.89%	8.9	0.12%
Veterans Exemption	4,570	7.42%	11.7	0.16%

\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.

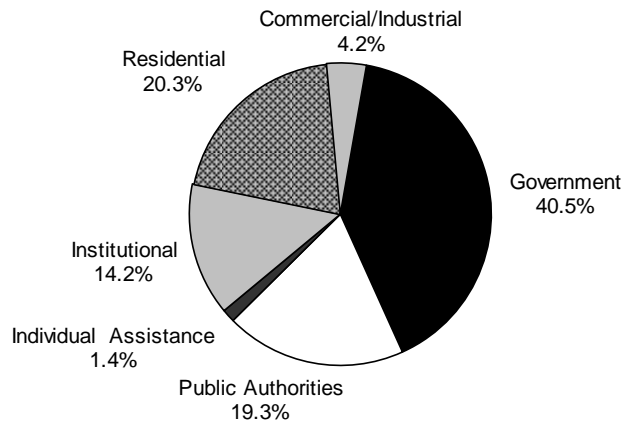


**Table 3  
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS\*  
BY EXEMPTION TYPE  
FY 2018**

**BRONX**

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>BOROUGH TOTAL</b>	<b>66,071</b>	<b>100%</b>	<b>1,857.2</b>	<b>100%</b>
<b>PUBLIC PROPERTY</b>	<b>3,218</b>	<b>4.87%</b>	<b>1,110.8</b>	<b>59.81%</b>
<b>GOVERNMENT</b>	<b>2,308</b>	<b>3.49%</b>	<b>751.6</b>	<b>40.47%</b>
New York City	2,165	3.28%	680.6	36.65%
New York State	106	0.16%	39.1	2.10%
U.S. Government	30	0.05%	30.7	1.65%
Foreign Governments	7	0.01%	1.2	0.06%
<b>PUBLIC AUTHORITIES</b>	<b>910</b>	<b>1.38%</b>	<b>359.2</b>	<b>19.34%</b>
Economic Development Corporation	10	0.02%	14.6	0.79%
Industrial Development Agency	56	0.08%	112.0	6.03%
Metropolitan Transportation Authority	406	0.61%	67.3	3.63%
Nat'l Passenger Rail Corp.- AMTRAK	133	0.20%	3.2	0.17%
NYC Educational Construction Fund	8	0.01%	2.9	0.16%
NYC Housing Authority	257	0.39%	112.5	6.06%
NYS Dormitory Authority	31	0.05%	33.5	1.80%
NYS Urban Development Corporation	3	0.00%	1.3	0.07%
Port Authority of NY & NJ	2	0.00%	0.5	0.03%
New York Power Authority	4	0.01%	11.3	0.61%

**Bronx Tax Dollar Value of Exemptions**



\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.

**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS\***  
**BY EXEMPTION TYPE**  
**FY 2018**

**BRONX**

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>PRIVATE PROPERTY</b>	<b>62,853</b>	<b>95.13%</b>	<b>746.4</b>	<b>40.19%</b>
<b>INSTITUTIONAL</b>	<b>1,837</b>	<b>2.78%</b>	<b>264.2</b>	<b>14.22%</b>
Cemeteries	20	0.03%	5.7	0.31%
Charitable	375	0.57%	30.1	1.62%
Cultural Institutions	6	0.01%	0.2	0.01%
Educational Facilities	105	0.16%	72.4	3.90%
Medical Care	147	0.22%	73.5	3.96%
Religious	1,135	1.72%	77.2	4.16%
Special Interest	49	0.07%	5.0	0.27%
<b>RESIDENTIAL</b>	<b>19,736</b>	<b>29.87%</b>	<b>377.3</b>	<b>20.32%</b>
Housing Development Fund Companies	76	0.12%	19.2	1.04%
HPD Div. of Alternative Management(DAMP)	212	0.32%	4.9	0.27%
J-51 Exemption	13,297	20.13%	67.9	3.65%
Limited-Dividend Housing Companies	13	0.02%	3.3	0.18%
Ltd-Profit Housing Companies/Mitchell-Lama	81	0.12%	91.6	4.93%
New Multiple Dwellings - 421A	3,547	5.37%	61.0	3.28%
New Private Homes - 421B	4	0.01%	0.0	0.00%
Redevelopment Companies	114	0.17%	21.1	1.14%
Special Incentive Programs	433	0.66%	40.7	2.19%
State-Assisted Private Housing	15	0.02%	4.1	0.22%
Urban Development Action Area Projects	1,448	2.19%	2.7	0.15%
420-c Low-Income Housing	496	0.75%	60.7	3.27%
<b>COMMERCIAL/INDUSTRIAL</b>	<b>656</b>	<b>0.99%</b>	<b>78.8</b>	<b>4.25%</b>
Industrial & Commercial Incentive Program	656	0.99%	78.8	4.25%
<b>INDIVIDUAL ASSISTANCE</b>	<b>40,624</b>	<b>61.49%</b>	<b>26.0</b>	<b>1.40%</b>
Low-Income Disabled Homeowner	259	0.39%	0.5	0.03%
School Tax Relief	33,601	50.86%	16.1	0.87%
Senior Citizen Homeowner	3,040	4.60%	6.4	0.34%
Veterans Exemption	3,724	5.64%	3.1	0.17%

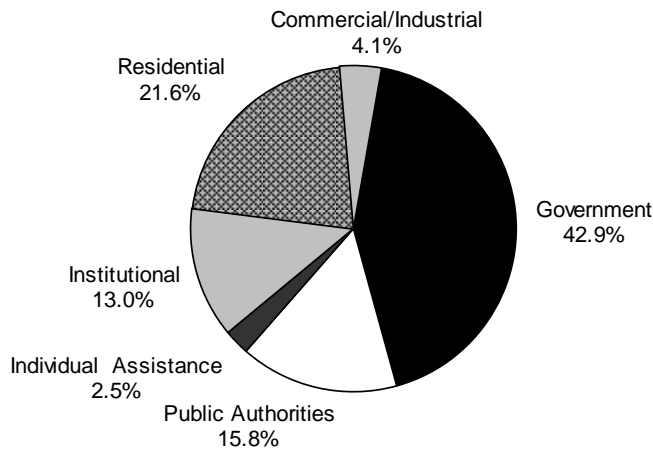
\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.

**Table 3  
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS\*  
BY EXEMPTION TYPE  
FY 2018**

**BROOKLYN**

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE Amount	
	Number	% of Total	(\$ millions)	% of Total
<b>BOROUGH TOTAL</b>	<b>187,300</b>	<b>100%</b>	<b>3,414.8</b>	<b>100%</b>
<b>PUBLIC PROPERTY</b>	<b>6,047</b>	<b>3.23%</b>	<b>2,004.1</b>	<b>58.69%</b>
<b>GOVERNMENT</b>	<b>3,842</b>	<b>2.05%</b>	<b>1,466.1</b>	<b>42.94%</b>
New York City	3,653	1.95%	1,054.7	30.89%
New York State	120	0.06%	38.2	1.12%
U.S. Government	65	0.03%	373.2	10.93%
Foreign Governments	4	0.00%	0.0	0.00%
<b>PUBLIC AUTHORITIES</b>	<b>2,205</b>	<b>1.18%</b>	<b>538.0</b>	<b>15.75%</b>
Economic Development Corporation	33	0.02%	63.8	1.87%
Industrial Development Agency	115	0.06%	25.3	0.74%
Metropolitan Transportation Authority	1,468	0.78%	152.6	4.47%
NYC Educational Construction Fund	2	0.00%	1.3	0.04%
NYC Housing Authority	475	0.25%	176.3	5.16%
NYS Dormitory Authority	46	0.02%	40.8	1.19%
NYS Urban Development Corporation	19	0.01%	60.4	1.77%
Port Authority of NY & NJ	44	0.02%	9.0	0.26%
New York Power Authority	3	0.00%	8.5	0.25%

**Brooklyn Tax Dollar Value of Exemptions**



\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.

**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS\***  
**BY EXEMPTION TYPE**  
**FY 2018**

**BROOKLYN**

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>PRIVATE PROPERTY</b>	<b>181,253</b>	<b>96.77%</b>	<b>1,410.7</b>	<b>41.31%</b>
<b>INSTITUTIONAL</b>	<b>4,947</b>	<b>2.64%</b>	<b>444.1</b>	<b>13.00%</b>
Cemeteries	38	0.02%	25.3	0.74%
Charitable	663	0.35%	44.3	1.30%
Cultural Institutions	6	0.00%	0.4	0.01%
Educational Facilities	122	0.07%	58.3	1.71%
Medical Care	168	0.09%	89.3	2.62%
Religious	3,855	2.06%	219.3	6.42%
Special Interest	95	0.05%	7.2	0.21%
<b>RESIDENTIAL</b>	<b>44,474</b>	<b>23.74%</b>	<b>738.3</b>	<b>21.62%</b>
Housing Development Fund Companies	95	0.05%	24.8	0.73%
HPD Div. of Alternative Management(DAMP)	229	0.12%	6.3	0.18%
J-51 Exemption	5,763	3.08%	54.7	1.60%
Limited-Dividend Housing Companies	4	0.00%	4.1	0.12%
Ltd-Profit Housing Companies/Mitchell-Lama	99	0.05%	85.8	2.51%
New Multiple Dwellings - 421A	33,122	17.68%	435.1	12.74%
New Private Homes - 421B	12	0.01%	0.0	0.00%
Redevelopment Companies	122	0.07%	26.8	0.78%
Special Incentive Programs	275	0.15%	14.2	0.42%
State-Assisted Private Housing	9	0.00%	2.6	0.08%
Urban Development Action Area Projects	3,919	2.09%	10.0	0.29%
420-c Low-Income Housing	825	0.44%	73.9	2.16%
<b>COMMERCIAL/INDUSTRIAL</b>	<b>2,322</b>	<b>1.24%</b>	<b>141.6</b>	<b>4.15%</b>
Environmental Protection Exemption	1	0.00%	0.0	0.00%
Industrial & Commercial Incentive Program	2,320	1.24%	141.6	4.15%
Industrial Waste Facility	1	0.00%	0.0	0.00%
<b>INDIVIDUAL ASSISTANCE</b>	<b>129,510</b>	<b>69.15%</b>	<b>86.7</b>	<b>2.54%</b>
Physically Disabled Crime Victims	2	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	744	0.40%	1.9	0.06%
School Tax Relief	109,045	58.22%	49.2	1.44%
Senior Citizen Homeowner	10,149	5.42%	26.9	0.79%
Veterans Exemption	9,570	5.11%	8.7	0.26%

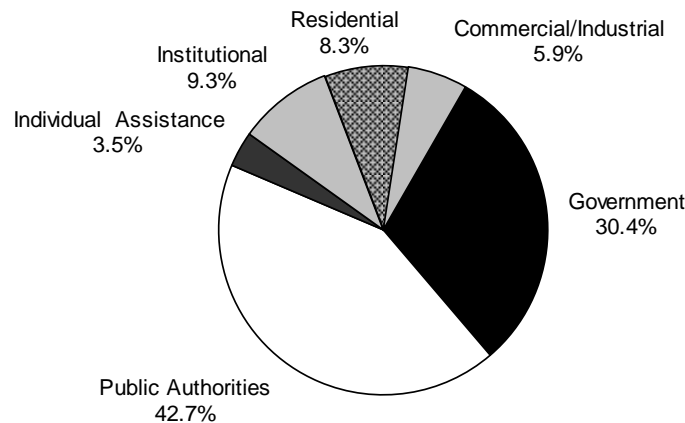
\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.

**Table 3  
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS\*  
BY EXEMPTION TYPE  
FY 2018**

**QUEENS**

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>BOROUGH TOTAL</b>	<b>225,558</b>	<b>100%</b>	<b>4,169.7</b>	<b>100%</b>
<b>PUBLIC PROPERTY</b>	<b>6,011</b>	<b>2.66%</b>	<b>3,046.7</b>	<b>73.07%</b>
<b>GOVERNMENT</b>	<b>4,011</b>	<b>1.78%</b>	<b>1,267.6</b>	<b>30.40%</b>
New York City	3,678	1.63%	982.8	23.57%
New York State	209	0.09%	29.6	0.71%
U.S. Government	102	0.05%	254.9	6.11%
Foreign Governments	22	0.01%	0.3	0.01%
<b>PUBLIC AUTHORITIES</b>	<b>2,000</b>	<b>0.89%</b>	<b>1,779.1</b>	<b>42.67%</b>
Economic Development Corporation	6	0.00%	7.8	0.19%
Industrial Development Agency	112	0.05%	102.0	2.45%
Metropolitan Transportation Authority	1,227	0.54%	223.8	5.37%
Nat'l Passenger Rail Corp.- AMTRAK	123	0.05%	15.7	0.38%
NYC Educational Construction Fund	2	0.00%	1.6	0.04%
NYC Housing Authority	215	0.10%	59.9	1.44%
NYS Dormitory Authority	67	0.03%	79.0	1.90%
NYS Urban Development Corporation	199	0.09%	66.6	1.60%
Port Authority of NY & NJ	41	0.02%	1,134.3	27.20%
New York Power Authority	8	0.00%	88.3	2.12%

**Queens Tax Dollar Value of Exemptions**



\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.

**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS\***  
**BY EXEMPTION TYPE**  
**FY 2018**

**QUEENS**

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>PRIVATE PROPERTY</b>	<b>219,547</b>	<b>97.34%</b>	<b>1,123.0</b>	<b>26.93%</b>
<b>INSTITUTIONAL</b>	<b>3,449</b>	<b>1.53%</b>	<b>388.6</b>	<b>9.32%</b>
Cemeteries	84	0.04%	34.6	0.83%
Charitable	493	0.22%	24.4	0.58%
Cultural Institutions	19	0.01%	1.0	0.03%
Educational Facilities	83	0.04%	50.1	1.20%
Medical Care	178	0.08%	88.6	2.12%
Religious	2,478	1.10%	180.2	4.32%
Special Interest	114	0.05%	9.7	0.23%
<b>RESIDENTIAL</b>	<b>19,409</b>	<b>8.60%</b>	<b>344.5</b>	<b>8.26%</b>
Fallout Shelters	2	0.00%	0.0	0.00%
Housing Development Fund Companies	18	0.01%	7.4	0.18%
HPD Div. of Alternative Management(DAMP)	7	0.00%	0.1	0.00%
J-51 Exemption	446	0.20%	14.1	0.34%
Ltd-Profit Housing Companies/Mitchell-Lama	31	0.01%	47.5	1.14%
New Multiple Dwellings - 421A	17,151	7.60%	217.1	5.21%
New Private Homes - 421B	23	0.01%	0.0	0.00%
Redevelopment Companies	15	0.01%	17.3	0.42%
Solar, Wind or Farm Waste Energy System	1	0.00%	0.0	0.00%
Special Incentive Programs	39	0.02%	20.2	0.48%
State-Assisted Private Housing	5	0.00%	2.7	0.07%
Urban Development Action Area Projects	1,635	0.72%	5.4	0.13%
420-c Low-Income Housing	36	0.02%	12.6	0.30%
<b>COMMERCIAL/INDUSTRIAL</b>	<b>2,154</b>	<b>0.95%</b>	<b>245.7</b>	<b>5.89%</b>
Industrial & Commercial Incentive Program	2,029	0.90%	234.3	5.62%
Industrial Waste Facility	5	0.00%	0.6	0.01%
Jamaica Water Supply	120	0.05%	10.8	0.26%
<b>INDIVIDUAL ASSISTANCE</b>	<b>194,535</b>	<b>86.25%</b>	<b>144.2</b>	<b>3.46%</b>
Physically Disabled Crime Victims	1	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	1,146	0.51%	2.6	0.06%
School Tax Relief	156,267	69.28%	76.4	1.83%
Senior Citizen Homeowner	17,380	7.71%	47.4	1.14%
Veterans Exemption	19,741	8.75%	17.8	0.43%

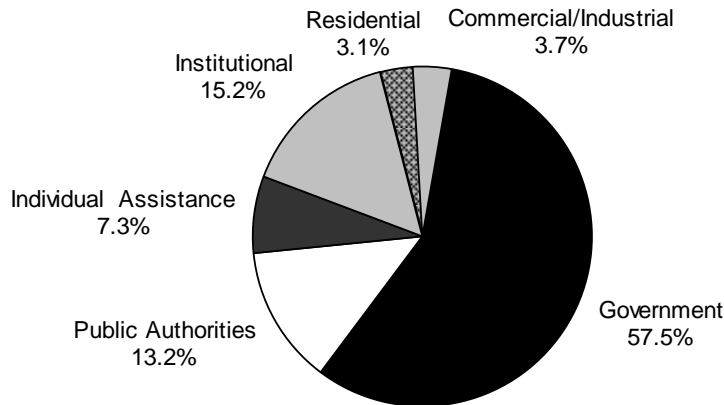
\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.

**Table 3  
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS\*  
BY EXEMPTION TYPE  
FY 2018**

**STATEN ISLAND**

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>BOROUGH TOTAL</b>	<b>95,194</b>	<b>100%</b>	<b>696.0</b>	<b>100%</b>
<b>PUBLIC PROPERTY</b>	<b>5,875</b>	<b>6.17%</b>	<b>491.7</b>	<b>70.64%</b>
<b>GOVERNMENT</b>	<b>5,275</b>	<b>5.54%</b>	<b>399.9</b>	<b>57.46%</b>
New York City	4,116	4.32%	351.8	50.55%
New York State	1,139	1.20%	36.4	5.22%
U.S. Government	20	0.02%	11.7	1.69%
<b>PUBLIC AUTHORITIES</b>	<b>600</b>	<b>0.63%</b>	<b>91.7</b>	<b>13.18%</b>
Economic Development Corporation	141	0.15%	1.8	0.25%
Industrial Development Agency	13	0.01%	0.9	0.13%
Metropolitan Transportation Authority	345	0.36%	24.0	3.45%
NYC Housing Authority	15	0.02%	10.5	1.51%
NYS Dormitory Authority	15	0.02%	32.8	4.72%
NYS Urban Development Corporation	1	0.00%	0.9	0.14%
Port Authority of NY & NJ	66	0.07%	18.0	2.58%
New York Power Authority	4	0.00%	2.8	0.40%

**Staten Island Tax Dollar Value of Exemptions**



\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.

**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS\***  
**BY EXEMPTION TYPE**  
**FY 2018**

**STATEN ISLAND**

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>PRIVATE PROPERTY</b>	<b>89,319</b>	<b>93.83%</b>	<b>204.3</b>	<b>29.36%</b>
<b>INSTITUTIONAL</b>	<b>917</b>	<b>0.96%</b>	<b>106.0</b>	<b>15.23%</b>
Cemeteries	51	0.05%	14.3	2.06%
Charitable	199	0.21%	8.6	1.24%
Cultural Institutions	2	0.00%	0.0	0.00%
Educational Facilities	45	0.05%	13.6	1.96%
Medical Care	32	0.03%	18.7	2.69%
Religious	510	0.54%	45.5	6.54%
Special Interest	78	0.08%	5.2	0.75%
<b>RESIDENTIAL</b>	<b>330</b>	<b>0.35%</b>	<b>21.8</b>	<b>3.13%</b>
Housing Development Fund Companies	9	0.01%	3.3	0.47%
J-51 Exemption	5	0.01%	2.5	0.36%
Ltd-Profit Housing Companies/Mitchell-Lama	5	0.01%	2.4	0.35%
New Multiple Dwellings - 421A	240	0.25%	6.2	0.89%
New Private Homes - 421B	11	0.01%	0.0	0.00%
Redevelopment Companies	1	0.00%	0.3	0.05%
Special Incentive Programs	18	0.02%	2.4	0.35%
Urban Development Action Area Projects	31	0.03%	0.0	0.01%
420-c Low-Income Housing	10	0.01%	4.6	0.66%
<b>COMMERCIAL/INDUSTRIAL</b>	<b>452</b>	<b>0.47%</b>	<b>25.6</b>	<b>3.68%</b>
Environmental Protection Exemption	5	0.01%	0.0	0.00%
Industrial & Commercial Incentive Program	446	0.47%	25.6	3.68%
Industrial Waste Facility	1	0.00%	0.0	0.00%
<b>INDIVIDUAL ASSISTANCE</b>	<b>87,620</b>	<b>92.04%</b>	<b>50.9</b>	<b>7.31%</b>
Physically Disabled Crime Victims	2	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	665	0.70%	1.5	0.22%
School Tax Relief	71,878	75.51%	28.3	4.07%
Senior Citizen Homeowner	4,998	5.25%	11.8	1.69%
Veterans Exemption	10,077	10.59%	9.2	1.33%

\* Please refer to Appendix C for the definition of the term *tax dollar value of exemption*.



## **Part II**

### **Tax Levy**

## **Tax Levy**

### **Property Tax Revenue and the Tax Levy**

When the City's budget is adopted, budgeted expenditures and the forecasted revenue from all non-property tax sources are determined. The difference between these amounts is the property tax revenue needed to balance the budget. Because of the property tax's unique role in balancing the budget, it is the only tax over which the City has the discretion to determine the rate without prior legislation from the State.

In order to assure that the property tax revenue needed to balance the budget will be achieved, allowances must be made for such items as uncollectible taxes, abatements, current-year collection of taxes levied in prior years, and refunds. As a group, these items are referred to as the property tax reserve.

The tax levy is equal to the property tax revenue plus the property tax reserve. It is the total amount of tax charged (or levied) based on assessed values.

### **Class Shares**

There are four classes of property in New York City. Class One is primarily 1-, 2-, and 3-family homes. Class Two is other residential property. Class Three is utility real property owned by regulated utility companies, excluding land and buildings. Class Four is all other commercial property, including utility company land and buildings. Each class is responsible for a specific share of the property tax levy, called the class share or class levy.

The class shares are determined each year according to a formula in State law. The percentages of the levy represented by the class shares that were in place in 1989 are the base proportions. These base proportions are adjusted according to changes in market value, as determined by the State Office of Real Property Tax Services (ORPTS). The resulting proportions are called the current base proportions. The current base proportions are adjusted to reflect physical and other non-equalization (non-market) changes that are reflected on the current assessment roll. The results are the adjusted base proportions, which are multiplied by the total levy to determine the levy for each class of property. (State law establishes an annual cap on the amount by which any class's share of the levy can be increased.)

### **Assessment Roll**

The assessment roll includes the assessed value of all taxable real property in the City. All taxable property is subject to a tax determined by applying the applicable tax rate to taxable assessed value. For the purposes of determining the property tax levy and rates, exempt value attributable to the School Tax Relief (STAR) program is not deducted from the assessment roll. The value of the STAR exemption is addressed as one of the components of the property tax reserve.

In addition to the general property tax rate that is applied to taxable assessed value, exempt value attributable to the veterans exemption was subject to tax for school purposes (the school tax). However, beginning January 1, 2018, the eligible funds exemption for veterans under Section 458 of the Real Property Tax Law will apply to the portion of the tax levied for school purposes. In addition, beginning with the 2017-2018 fiscal year, the alternative exemption for wartime and combat veterans under Section 458-a of the Real Property Tax Law will also apply to taxes levied for school purposes; this school tax exemption is scheduled to sunset on June 30, 2022.

### Property Tax Reserve

The property tax reserve accounts for items that affect property tax revenue but are independent of the tax levy. Reserve components include provisions for uncollectible taxes, abatements, refunds and current-year collection of taxes levied in prior years.

Many of the reserve components are adjustments to revenue and do not affect tax bills. However, some components, such as abatements and the STAR allowance, are reflected in the actual tax bills that are sent to property owners. These items are summarized in the following table:

**Table 4**  
**RECONCILIATION OF THE ASSESSMENT ROLL, TAX LEVY AND NET LEVY BILLED**  
**FY 2018**

Column	Action	Amount (\$ millions)	Comment
Assessment Roll		224,461.3	Total of all taxable billable assessed value
STAR	add	1,078.4	Value of STAR exemption
Levy Roll		225,539.6	Assessment roll used for tax fixing
Tax excluding veterans		27,694.7	Levy roll times overall average tax rate
Veterans (school tax)*	add	31.6	Veterans' exemption times school tax rate
Total Levy		27,726.2	Total property tax levy
<b>Billing Adjustments</b>			
Total Levy		27,726.2	
STAR	subtract	188.1	Tax value of STAR exemption added back earlier
Abatements	subtract	987.8	Tax abatements that reduce liability
Net Levy Billed		26,550.4	Amount of levy that is billed to property owners

\*Does not include the impact of legislation enacted after the FY2018 Adopted Budget.

Note: Totals may not add due to rounding.

**Table 4**  
**RECONCILIATION OF THE ASSESSMENT ROLL, TAX LEVY AND NET LEVY BILLED**  
**BY PROPERTY TYPE**  
**FY 2018**

Property Type	Assessed Value (\$ millions)			Tax Amounts (\$ millions)					
	Assessment Roll	STAR Addback	Levy Roll	Tax Excl. Vets	Veterans (Sch. Tax)	Tax Levy	Billing Adjustments		Net Levy Billed
							STAR	Abatements	
<b>CLASS 1</b>	<b>19,442.8</b>	<b>644.4</b>	<b>20,087.2</b>	<b>4,094.8</b>	<b>20.6</b>	<b>4,115.4</b>	<b>-129.7</b>	<b>-9.5</b>	<b>3,976.2</b>
1-Family	8,724.4	335.2	9,059.6	1,846.8	13.0	1,859.8	-70.3	-5.3	1,784.1
2-Family	7,143.0	232.8	7,375.8	1,503.6	6.3	1,509.9	-44.6	-3.6	1,461.7
3-Family	2,386.8	53.0	2,439.8	497.3	0.9	498.3	-10.1	-0.5	487.7
Condominiums	341.1	15.2	356.2	72.6	0.2	72.8	-3.1	-0.1	69.7
Vacant Land	113.0	0.0	113.0	23.0	0.0	23.0	0.0	0.0	23.0
Other	734.5	8.3	742.8	151.4	0.2	151.6	-1.6	-0.1	149.9
<b>CLASS 2</b>	<b>81,049.9</b>	<b>433.9</b>	<b>81,483.8</b>	<b>10,364.0</b>	<b>10.8</b>	<b>10,374.9</b>	<b>-58.4</b>	<b>-834.8</b>	<b>9,481.7</b>
Rentals	34,669.0	0.2	34,669.2	4,409.6	0.0	4,409.6	0.0	-218.0	4,191.6
Cooperatives	20,457.6	335.6	20,793.2	2,644.7	8.8	2,653.6	-45.2	-399.0	2,209.4
Condominiums	13,493.8	55.4	13,549.2	1,723.3	1.1	1,724.5	-7.5	-148.7	1,568.3
Conrentals	1,569.1	0.0	1,569.1	199.6	-	199.6	0.0	-3.1	196.5
Condops	1,923.9	18.3	1,942.3	247.0	0.5	247.6	-2.4	-30.9	214.2
4-10 Fam Rentals	7,286.5	12.4	7,298.9	928.3	0.1	928.5	-1.6	-16.5	910.4
2-10 Fam Co-ops	753.0	9.2	762.2	96.9	0.1	97.1	-1.2	-12.0	83.8
2-10 Fam Condos	865.9	2.5	868.4	110.4	0.1	110.6	-0.3	-6.2	104.1
2-10 Fam Condops	31.0	0.2	31.2	4.0	-	4.0	0.0	-0.4	3.5
<b>CLASS 3</b>	<b>14,683.9</b>	<b>-</b>	<b>14,683.9</b>	<b>1,746.1</b>	<b>-</b>	<b>1,746.1</b>	<b>-</b>	<b>-</b>	<b>1,746.1</b>
Special Franchise	11,954.0	-	11,954.0	1,421.4	-	1,421.4	-	-	1,421.4
Locally Assessed	2,729.9	-	2,729.9	324.6	-	324.6	-	-	324.6
Other	0.0	-	0.0	0.0	-	0.0	-	-	0.0
<b>CLASS 4</b>	<b>109,284.7</b>	<b>0.1</b>	<b>109,284.8</b>	<b>11,489.9</b>	<b>-</b>	<b>11,489.9</b>	<b>0.0</b>	<b>-143.4</b>	<b>11,346.5</b>
Office Buildings	50,312.6	0.0	50,312.7	5,289.7	-	5,289.7	0.0	-24.1	5,265.7
Store Buildings	14,625.2	0.0	14,625.2	1,537.6	-	1,537.6	0.0	-32.0	1,505.6
Loft Buildings	1,430.1	0.0	1,430.1	150.4	-	150.4	0.0	-0.1	150.3
Utility Property	3,113.7	-	3,113.7	327.4	-	327.4	-	-27.0	300.4
Hotels	8,982.6	-	8,982.6	944.4	-	944.4	-	-4.3	940.1
Factories	1,674.4	-	1,674.4	176.0	-	176.0	-	-27.7	148.4
Commercial Condos	17,341.1	0.0	17,341.2	1,823.2	-	1,823.2	0.0	-3.9	1,819.3
Garages	2,653.5	-	2,653.5	279.0	-	279.0	-	-14.2	264.8
Warehouses	3,466.1	-	3,466.1	364.4	-	364.4	-	0.0	364.4
Vacant Land	1,144.4	-	1,144.4	120.3	-	120.3	-	-7.4	112.9
Health and Education	2,595.1	-	2,595.1	272.8	-	272.8	-	-2.3	270.5
Theaters	417.5	-	417.5	43.9	-	43.9	-	-0.4	43.5
Culture and Recreation	555.8	-	555.8	58.4	-	58.4	-	0.0	58.4
Other	972.5	-	972.5	102.2	-	102.2	-	0.0	102.2
<b>TOTAL</b>	<b>224,461.3</b>	<b>1,078.4</b>	<b>225,539.6</b>	<b>27,694.7</b>	<b>31.6</b>	<b>27,726.2</b>	<b>-188.1</b>	<b>-987.8</b>	<b>26,550.4</b>

**Table 5  
ABATEMENTS  
BY PROPERTY TYPE AND ABATEMENT TYPE  
FY 2018**

Property Type	Abatement Type										Total
	Commercial Revitalization Program		Commercial Expansion	Major Capital Improvement	ICAP	Coop/Condo	J51	Green Roof	Solar Panel	SCRIE/ DRIE	
	Lease	Residential Conversion	Lease Program								
<b>All</b>	<b>\$18,111,382</b>	<b>\$33,319,564</b>	<b>\$592,691</b>	<b>\$18,490,121</b>	<b>\$121,903,267</b>	<b>\$528,179,055</b>	<b>\$79,158,304</b>	-	<b>\$11,203,476</b>	<b>\$176,808,126</b>	<b>\$987,765,986</b>
<b>CLASS 1</b>	-	-	-	-	-	-	<b>445,081</b>	-	<b>9,091,582</b>	-	<b>9,536,663</b>
1-Family	-	-	-	-	-	-	2,324	-	5,305,539	-	5,307,863
2-Family	-	-	-	-	-	-	57,954	-	3,532,730	-	3,590,684
3-Family	-	-	-	-	-	-	262,673	-	190,884	-	453,558
Condominiums	-	-	-	-	-	-	84,051	-	10,510	-	94,562
Vacant Land	-	-	-	-	-	-	3,485	-	-	-	3,485
Other	-	-	-	-	-	-	34,592	-	51,919	-	86,511
<b>CLASS 2</b>	<b>938</b>	<b>32,254,471</b>	-	<b>18,490,121</b>	-	<b>528,179,055</b>	<b>78,655,180</b>	-	<b>429,095</b>	<b>176,808,126</b>	<b>834,816,986</b>
Rentals	-	14,446,379	-	16,738,536	-	-	39,964,408	-	369,492	146,470,561	217,989,375
Cooperatives	-	-	-	1,634,232	-	363,699,410	18,491,210	-	1,460	15,207,256	399,033,567
Condominiums	-	15,104,849	-	-	-	118,681,127	11,522,606	-	10,874	3,353,615	148,673,070
Conrentals	-	2,380,572	-	-	-	-	313,863	-	-	413,685	3,108,120
Condops	-	23,418	-	26,835	-	28,678,290	675,829	-	-	1,500,385	30,904,757
4-10 Fam Rentals	938	97,483	-	90,518	-	-	6,557,779	-	41,762	9,674,215	16,462,695
2-10 Fam Co-ops	-	-	-	-	-	11,684,208	190,804	-	3,199	152,273	12,030,484
2-10 Fam Condos	-	201,770	-	-	-	5,005,285	938,034	-	2,308	36,137	6,183,534
2-10 Fam Condops	-	-	-	-	-	430,735	647	-	-	-	431,382
<b>CLASS 4</b>	<b>18,110,444</b>	<b>1,065,094</b>	<b>592,691</b>	-	<b>121,903,267</b>	-	<b>58,043</b>	-	<b>1,682,800</b>	-	<b>143,412,338</b>
Office Buildings	8,247,563	-	12,757	-	15,671,754	-	-	-	134,734	-	24,066,807
Store Buildings	79,322	-	-	-	31,707,166	-	28,675	-	208,733	-	32,023,897
Loft Buildings	15,875	-	20,596	-	-	-	23,300	-	9,738	-	69,510
Hotels	-	-	-	-	26,976,064	-	3,953	-	18,174	-	26,998,190
Factories	3,110,134	-	424,497	-	539,600	-	-	-	267,210	-	4,341,442
Commercial Condos	4,873,059	1,065,094	1,869	-	21,670,751	-	2,115	-	75,556	-	27,688,444
Garages	188,627	-	6,656	-	3,719,082	-	-	-	29,442	-	3,943,807
Warehouses	1,595,864	-	114,237	-	11,572,308	-	-	-	903,552	-	14,185,962
Vacant Land	-	-	-	-	-	-	-	-	-	-	0
Health and Education	-	-	-	-	7,368,356	-	-	-	14,658	-	7,383,014
Theaters	-	-	12,078	-	2,279,224	-	-	-	19,316	-	2,310,618
Culture and Recreation	-	-	-	-	398,961	-	-	-	-	-	398,961
Other	-	-	-	-	-	-	-	-	1,687	-	1,687

**Part III**  
**Office Buildings**

**Table 6**  
**OFFICE BUILDING PROFILE**  
**BY BOROUGH**  
**FY 2018**  
(\$ MILLIONS)

	Citywide	Manhattan	Bronx	Brooklyn	Queens	Staten Is.
<b>All Parcels</b>						
Number of Parcels	6,898	2,368	556	1,631	1,577	766
Sq. Ft. (000)	471,275.8	396,738.1	9,767.0	33,170.0	25,371.7	6,229.1
Market Value	\$149,309.8	\$137,643.2	\$1,470.1	\$5,328.1	\$3,977.2	\$891.2
Billable AV	\$50,312.6	\$47,081.0	\$392.4	\$1,405.9	\$1,196.3	\$237.0
Exempt AV	\$10,133.8	\$8,675.3	\$204.3	\$704.1	\$422.5	\$127.6
<b>Fully Taxable</b>						
Number of Parcels	5,806	2,112	418	1,303	1,321	652
Sq. Ft. (000)	353,767.6	311,056.4	5,175.9	19,508.8	14,329.9	3,696.5
Market Value	\$115,183.9	\$108,591.5	\$770.1	\$2,997.0	\$2,307.2	\$518.2
Billable AV	\$45,797.3	\$43,242.1	\$304.6	\$1,130.0	\$916.4	\$204.2
Exempt AV	-	-	-	-	-	-
<b>Partially Taxable</b>						
Number of Parcels	702	98	92	248	181	83
Sq. Ft. (000)	52,465.4	30,950.4	3,327.8	8,546.4	8,406.0	1,234.8
Market Value	\$14,345.8	\$11,116.3	\$508.1	\$1,300.9	\$1,241.6	\$178.9
Billable AV	\$4,515.3	\$3,838.9	\$87.8	\$275.9	\$280.0	\$32.7
Exempt AV	\$1,232.8	\$604.4	\$117.9	\$240.5	\$229.7	\$40.2
<b>Fully Exempt</b>						
Number of Parcels	390	158	46	80	75	31
Sq. Ft. (000)	65,042.9	54,731.3	1,263.3	5,114.7	2,635.7	1,297.8
Market Value	\$19,780.1	\$17,935.4	\$191.9	\$1,030.2	\$428.4	\$194.1
Billable AV	-	-	-	-	-	-
Exempt AV	\$8,901.0	\$8,070.9	\$86.3	\$463.6	\$192.8	\$87.4

**Table 7**  
**OFFICE BUILDING PROFILE**  
**FOR SELECTED AREAS**  
**FY 2018**  
(\$ MILLIONS)

	Parcels	Sq. Ft. (000)	FMV (\$ millions)	Billable AV	Exempt
<b>MANHATTAN</b>					
<b>Financial/WTC</b>	<b>84</b>	<b>57,093.6</b>	<b>\$14,132.3</b>	<b>\$2,822.4</b>	<b>\$3,264.5</b>
Fully Taxable	67	28,465.4	\$5,948.4	\$2,442.4	\$0.0
Partially Taxable	6	4,630.8	\$1,036.3	\$380.0	\$48.1
Fully Exempt	11	23,997.4	\$7,147.6	-	\$3,216.4
<b>Insurance/Civic Ctr</b>	<b>193</b>	<b>31,751.0</b>	<b>\$7,091.0</b>	<b>\$1,959.4</b>	<b>\$932.8</b>
Fully Taxable	168	20,911.6	\$4,754.4	\$1,856.2	\$0.0
Partially Taxable	6	1,435.3	\$305.6	\$103.2	\$18.8
Fully Exempt	19	9,404.1	\$2,031.0	-	\$913.9
<b>Midtown South</b>	<b>815</b>	<b>71,681.7</b>	<b>\$21,686.4</b>	<b>\$8,077.0</b>	<b>\$383.7</b>
Fully Taxable	769	65,732.9	\$19,798.9	\$7,713.2	\$0.0
Partially Taxable	18	3,455.4	\$1,216.7	\$363.8	\$81.8
Fully Exempt	28	2,493.3	\$670.8	-	\$301.9
<b>Midtown West</b>	<b>413</b>	<b>89,300.9</b>	<b>\$30,002.3</b>	<b>\$9,580.5</b>	<b>\$2,698.8</b>
Fully Taxable	385	70,878.7	\$22,162.4	\$8,870.6	\$0.0
Partially Taxable	11	5,677.1	\$2,008.3	\$709.9	\$74.6
Fully Exempt	17	12,745.2	\$5,831.6	-	\$2,624.2
<b>Grand Central</b>	<b>279</b>	<b>62,901.0</b>	<b>\$23,741.3</b>	<b>\$8,746.5</b>	<b>\$916.5</b>
Fully Taxable	246	49,385.2	\$18,214.3	\$7,324.4	\$0.0
Partially Taxable	14	9,376.4	\$3,792.5	\$1,422.1	\$135.9
Fully Exempt	19	4,139.3	\$1,734.5	-	\$780.5
<b>Plaza</b>	<b>340</b>	<b>77,361.7</b>	<b>\$38,976.3</b>	<b>\$15,361.6</b>	<b>\$196.1</b>
Fully Taxable	302	72,069.7	\$36,441.7	\$14,541.7	\$0.0
Partially Taxable	15	5,009.3	\$2,448.7	\$819.9	\$157.5
Fully Exempt	23	282.7	\$85.9	-	\$38.7
<b>BROOKLYN</b>					
<b>Downtown</b>	<b>101</b>	<b>15,063.0</b>	<b>\$2,759.3</b>	<b>\$646.2</b>	<b>\$456.9</b>
Fully Taxable	70	7,427.9	\$1,292.1	\$481.4	\$0.0
Partially Taxable	11	3,404.4	\$572.2	\$164.8	\$54.2
Fully Exempt	20	4,230.8	\$895.0	-	\$402.7

Totals may not add due to rounding.



**Table 8**  
**OFFICE BUILDING PROFILE**  
**FOR SELECTED AREAS BY OFFICE CLASS**  
**FY 2018**

	Class A Buildings		Class B Buildings		Other Buildings	
	Parcels	Sq. Ft. (000)	Parcels	Sq. Ft. (000)	Parcels	Sq. Ft. (000)
<b>MANHATTAN</b>						
<b>Financial/WTC</b>	<b>34</b>	<b>42,840.2</b>	<b>32</b>	<b>13,399.7</b>	<b>18</b>	<b>853.6</b>
Fully Taxable	22	17,526.8	28	10,182.6	17	756.0
Partially Taxable	3	2,568.0	3	2,062.8	-	-
Fully Exempt	9	22,745.4	1	1,154.4	1	97.6
<b>Insurance/Civic Ctr</b>	<b>17</b>	<b>14,369.6</b>	<b>38</b>	<b>13,659.7</b>	<b>138</b>	<b>3,721.8</b>
Fully Taxable	11	9,257.8	28	8,511.7	129	3,142.0
Partially Taxable	2	1,219.8	1	155.5	3	60.1
Fully Exempt	4	3,892.0	9	4,992.5	6	519.7
<b>Midtown South</b>	<b>13</b>	<b>5,635.0</b>	<b>151</b>	<b>36,166.7</b>	<b>651</b>	<b>29,879.9</b>
Fully Taxable	11	4,089.4	142	32,769.2	616	28,874.3
Partially Taxable	1	1,159.8	5	1,889.5	12	406.1
Fully Exempt	1	385.8	4	1,508.0	23	599.5
<b>Midtown West</b>	<b>41</b>	<b>40,516.2</b>	<b>111</b>	<b>32,756.5</b>	<b>261</b>	<b>16,028.2</b>
Fully Taxable	31	27,362.5	102	27,992.8	252	15,523.4
Partially Taxable	1	1,047.4	8	4,577.5	2	52.2
Fully Exempt	9	12,106.4	1	186.1	7	452.7
<b>Grand Central</b>	<b>73</b>	<b>45,130.8</b>	<b>64</b>	<b>13,329.7</b>	<b>142</b>	<b>4,440.4</b>
Fully Taxable	57	33,148.8	61	12,146.1	128	4,090.3
Partially Taxable	10	8,466.9	1	852.7	3	56.7
Fully Exempt	6	3,515.1	2	330.9	11	293.4
<b>Plaza</b>	<b>124</b>	<b>69,870.2</b>	<b>15</b>	<b>1,960.0</b>	<b>201</b>	<b>5,531.6</b>
Fully Taxable	118	65,186.2	15	1,960.0	169	4,923.6
Partially Taxable	6	4,684.0	-	-	9	325.3
Fully Exempt	-	-	-	-	23	282.7
<b>BROOKLYN</b>						
<b>Downtown</b>	<b>13</b>	<b>6,934.6</b>	<b>20</b>	<b>2,825.4</b>	<b>68</b>	<b>5,303.0</b>
Fully Taxable	4	2,552.5	14	1,808.2	52	3,067.2
Partially Taxable	2	972.4	2	449.9	7	1,982.1
Fully Exempt	7	3,409.8	4	567.3	9	253.7

Totals may not add due to rounding.

**Table 9**  
**OFFICE BUILDING PROFILE**  
**MARKET AND ASSESSED VALUES FOR SELECTED AREAS BY OFFICE CLASS**  
**FY 2018**  
(\$ MILLIONS)

	Class A Buildings			Class B Buildings			Other Buildings		
	FMV	Billable AV	Exempt	FMV	Billable AV	Exempt	FMV	Billable AV	Exempt
<b>MANHATTAN</b>									
<b>Financial/WTC</b>	<b>\$11,524.5</b>	<b>\$1,868.1</b>	<b>\$3,151.9</b>	<b>\$2,450.8</b>	<b>\$900.3</b>	<b>\$105.1</b>	<b>\$157.0</b>	<b>\$54.0</b>	<b>\$7.6</b>
Fully Taxable	\$3,987.2	\$1,647.8	-	\$1,821.0	\$740.6	-	\$140.2	\$54.0	-
Partially Taxable	\$614.6	\$220.3	\$36.6	\$421.7	\$159.7	\$11.5	-	-	-
Fully Exempt	\$6,922.7	-	\$3,115.2	\$208.0	-	\$93.6	\$16.8	-	\$7.6
<b>Insurance/Civic Ctr</b>	<b>\$3,067.6</b>	<b>\$889.7</b>	<b>\$398.2</b>	<b>\$3,149.7</b>	<b>\$789.9</b>	<b>\$460.6</b>	<b>\$873.7</b>	<b>\$279.8</b>	<b>\$74.0</b>
Fully Taxable	\$1,942.6	\$795.7	-	\$2,110.3	\$783.9	-	\$701.5	\$276.7	-
Partially Taxable	\$258.3	\$94.0	\$8.1	\$31.0	\$6.1	\$6.8	\$16.3	\$3.1	\$3.9
Fully Exempt	\$866.8	-	\$390.1	\$1,008.4	-	\$453.8	\$155.8	-	\$70.1
<b>Midtown South</b>	<b>\$1,998.4</b>	<b>\$704.6</b>	<b>\$75.7</b>	<b>\$11,910.5</b>	<b>\$4,437.9</b>	<b>\$231.0</b>	<b>\$7,777.5</b>	<b>\$2,934.5</b>	<b>\$77.0</b>
Fully Taxable	\$1,551.7	\$601.0	-	\$10,740.2	\$4,208.7	-	\$7,507.1	\$2,903.5	-
Partially Taxable	\$304.6	\$103.6	\$11.7	\$779.2	\$229.2	\$55.0	\$132.8	\$30.9	\$15.1
Fully Exempt	\$142.2	-	\$64.0	\$391.1	-	\$176.0	\$137.5	-	\$61.9
<b>Midtown West</b>	<b>\$17,652.9</b>	<b>\$4,824.5</b>	<b>\$2,572.0</b>	<b>\$9,135.4</b>	<b>\$3,520.8</b>	<b>\$81.1</b>	<b>\$3,213.9</b>	<b>\$1,235.2</b>	<b>\$45.7</b>
Fully Taxable	\$11,389.1	\$4,609.0	-	\$7,672.6	\$3,030.0	-	\$3,100.7	\$1,231.6	-
Partially Taxable	\$568.9	\$215.5	\$9.2	\$1,421.7	\$490.8	\$62.6	\$17.7	\$3.5	\$2.8
Fully Exempt	\$5,694.9	-	\$2,562.7	\$41.1	-	\$18.5	\$95.5	-	\$43.0
<b>Grand Central</b>	<b>\$18,238.9</b>	<b>\$6,678.0</b>	<b>\$814.3</b>	<b>\$4,269.9</b>	<b>\$1,622.7</b>	<b>\$58.1</b>	<b>\$1,232.6</b>	<b>\$445.8</b>	<b>\$44.0</b>
Fully Taxable	\$13,217.8	\$5,368.8	-	\$3,864.8	\$1,510.1	-	\$1,131.8	\$445.6	-
Partially Taxable	\$3,491.5	\$1,309.2	\$125.9	\$284.4	\$112.7	\$3.9	\$16.6	\$0.2	\$6.1
Fully Exempt	\$1,529.6	-	\$688.3	\$120.6	-	\$54.3	\$84.2	-	\$37.9
<b>Plaza</b>	<b>\$35,718.7</b>	<b>\$14,200.2</b>	<b>\$117.5</b>	<b>\$796.7</b>	<b>\$309.5</b>	<b>-</b>	<b>\$2,460.9</b>	<b>\$851.8</b>	<b>\$78.7</b>
Fully Taxable	\$33,451.9	\$13,411.3	-	\$796.7	\$309.5	-	\$2,193.2	\$820.8	-
Partially Taxable	\$2,266.8	\$788.9	\$117.5	-	-	-	\$181.9	\$31.0	\$40.0
Fully Exempt	-	-	-	-	-	-	\$85.9	-	\$38.7
<b>BROOKLYN</b>									
<b>Downtown</b>	<b>\$1,376.0</b>	<b>\$245.1</b>	<b>\$331.5</b>	<b>\$529.5</b>	<b>\$149.9</b>	<b>\$58.2</b>	<b>\$853.9</b>	<b>\$251.2</b>	<b>\$67.2</b>
Fully Taxable	\$454.1	\$168.7	-	\$349.0	\$131.3	-	\$489.0	\$181.4	-
Partially Taxable	\$195.9	\$76.4	\$4.9	\$76.5	\$18.6	\$11.4	\$299.9	\$69.8	\$38.0
Fully Exempt	\$726.0	-	\$326.7	\$104.0	-	\$46.8	\$65.0	-	\$29.2

Totals may not add due to rounding.

**Part IV**  
**Home Sales**

**Table 10**  
**HOME SALES**  
**MOST RECENT FOUR QUARTERS**

	<b>1Q 2017</b>	<b>2Q 2017</b>	<b>3Q 2017</b>	<b>4Q 2017</b>
<b>One-family</b>				
Number of Sales	3,131	3,354	3,578	3,501
Median Price	\$490,000	\$500,475	\$530,000	\$540,000
<b>Two-family</b>				
Number of Sales	2,406	2,586	2,604	2,547
Median Price	\$645,500	\$640,000	\$670,000	\$677,817
<b>Three-family</b>				
Number of Sales	609	631	625	634
Median Price	\$780,000	\$745,000	\$800,000	\$810,000

**Table 11**  
**SINGLE-FAMILY HOME SALES TRANSACTIONS AND PRICES**  
**BY BOROUGH**

**Sales Transactions**

<b>Year</b>	<b>Manhattan</b>	<b>Bronx</b>	<b>Brooklyn</b>	<b>Queens</b>	<b>Staten Island</b>
1999	103	1,304	3,217	8,819	5,209
2000	82	1,153	3,008	8,128	4,466
2001	54	1,090	2,714	8,180	4,623
2002	78	1,119	3,033	8,659	4,836
2003	73	1,161	2,850	8,587	4,816
2004	83	1,404	3,192	9,346	4,613
2005	70	1,279	2,961	8,965	4,204
2006	80	1,247	2,522	8,235	3,464
2007	92	893	2,128	6,628	2,934
2008	57	628	1,584	5,356	2,483
2009	51	559	1,447	5,181	2,401
2010	90	623	1,562	5,061	2,272
2011	67	573	1,405	4,363	1,571
2012	112	618	1,597	4,650	2,100
2013	95	660	1,924	5,289	2,605
2014	92	711	1,941	5,040	2,724
2015	85	890	2,145	5,688	3,270
2016	83	971	2,221	5,885	3,585
2017	85	1,052	2,315	6,246	3,866

**Median Price**

<b>Year</b>	<b>Manhattan</b>	<b>Bronx</b>	<b>Brooklyn</b>	<b>Queens</b>	<b>Staten Island</b>
1999	\$1,375,000	\$175,000	\$195,000	\$193,980	\$175,000
2000	\$2,570,000	\$185,400	\$220,000	\$214,000	\$198,767
2001	\$1,440,000	\$200,595	\$245,000	\$239,500	\$230,000
2002	\$1,875,000	\$230,000	\$277,500	\$275,000	\$265,000
2003	\$2,575,000	\$260,000	\$325,000	\$325,000	\$304,099
2004	\$2,950,000	\$309,000	\$378,000	\$370,000	\$349,900
2005	\$4,268,750	\$355,000	\$450,000	\$445,000	\$395,000
2006	\$4,250,000	\$405,000	\$477,000	\$480,000	\$423,000
2007	\$5,305,000	\$418,700	\$518,000	\$500,000	\$419,199
2008	\$5,600,000	\$381,800	\$490,000	\$450,750	\$390,000
2009	\$4,900,000	\$340,000	\$450,000	\$404,000	\$365,000
2010	\$5,212,500	\$343,750	\$475,000	\$395,000	\$380,000
2011	\$4,600,000	\$330,000	\$471,000	\$395,000	\$375,000
2012	\$6,016,479	\$327,000	\$490,000	\$407,517	\$375,000
2013	\$4,750,000	\$341,000	\$495,000	\$440,000	\$380,000
2014	\$6,212,500	\$350,000	\$530,000	\$470,000	\$393,000
2015	\$6,000,000	\$363,411	\$595,000	\$481,500	\$401,850
2016	\$7,425,000	\$380,000	\$635,000	\$515,000	\$430,000
2017	\$6,000,000	\$413,700	\$679,000	\$550,000	\$479,000

**Table 12  
CITY-WIDE HOME SALES  
BY TYPE OF PROPERTY**

**Sales Transactions**

Year	One-Family		Two-Family		Three-Family	
	Number of Sales	Year/Year Change	Number of Sales	Year/Year Change	Number of Sales	Year/Year Change
1998	17,729	5.6%	13,028	3.4%	3,540	4.4%
1999	18,652	5.2%	13,722	5.3%	3,680	4.0%
2000	16,837	-9.7%	12,724	-7.3%	3,555	-3.4%
2001	16,661	-1.0%	12,843	0.9%	3,380	-4.9%
2002	17,725	6.4%	13,797	7.4%	3,569	5.6%
2003	17,487	-1.3%	13,916	0.9%	3,626	1.6%
2004	18,638	6.6%	15,000	7.8%	3,897	7.5%
2005	17,479	-6.2%	14,797	-1.4%	4,042	3.7%
2006	15,548	-11.0%	14,089	-4.8%	4,202	4.0%
2007	12,675	-18.5%	10,375	-26.4%	3,184	-24.2%
2008	10,108	-20.3%	8,532	-17.8%	2,465	-22.6%
2009	9,639	-4.6%	7,971	-6.6%	1,956	-20.6%
2010	9,608	-0.3%	7,908	-0.8%	2,071	5.9%
2011	7,979	-17.0%	7,051	-10.8%	1,884	-9.0%
2012	9,077	13.8%	7,432	5.4%	2,082	10.5%
2013	10,573	16.5%	8,692	17.0%	2,539	22.0%
2014	10,508	-0.6%	8,823	1.5%	2,599	2.4%
2015	12,078	14.9%	9,551	8.3%	2,593	-0.2%
2016	12,745	5.5%	9,882	3.5%	2,549	-1.7%
2017	13,564	6.4%	10,143	2.6%	2,499	-2.0%

**Median Price**

Year	One-Family		Two-Family		Three-Family	
	Median Price	Year/Year Change	Median Price	Year/Year Change	Median Price	Year/Year Change
1998	172,500	6.4%	200,000	8.1%	227,809	8.5%
1999	186,000	7.8%	225,000	12.5%	250,000	9.7%
2000	\$209,900	12.8%	\$248,000	10.2%	\$275,000	10.0%
2001	\$235,000	12.0%	\$279,000	12.5%	\$315,000	14.5%
2002	\$269,000	14.5%	\$315,000	12.9%	\$350,000	11.1%
2003	\$315,000	17.1%	\$370,000	17.5%	\$412,250	17.8%
2004	\$360,000	14.3%	\$430,000	16.2%	\$499,000	21.0%
2005	\$420,810	16.9%	\$515,000	19.8%	\$600,000	20.2%
2006	\$460,000	9.3%	\$578,000	12.2%	\$675,000	12.5%
2007	\$475,000	3.3%	\$595,000	2.9%	\$700,000	3.7%
2008	\$430,000	-9.5%	\$539,000	-9.4%	\$640,996	-8.4%
2009	\$394,000	-8.4%	\$461,100	-14.5%	\$562,268	-12.3%
2010	\$395,000	0.3%	\$445,000	-3.5%	\$535,000	-4.8%
2011	\$393,800	-0.3%	\$445,000	0.0%	\$519,500	-2.9%
2012	\$400,000	1.6%	\$460,000	3.4%	\$520,000	0.1%
2013	\$415,000	3.8%	\$489,545	6.4%	\$550,000	5.8%
2014	\$430,424	3.7%	\$525,000	7.2%	\$615,000	11.8%
2015	\$450,000	4.5%	\$560,000	6.7%	\$680,000	10.6%
2016	\$475,000	5.6%	\$600,000	7.1%	\$742,500	9.2%
2017	\$518,000	9.1%	\$655,000	9.2%	\$790,000	6.4%

**Part V**

**Cooperative and Condominium Tax Abatement  
Program**

**Table 13**  
**Cooperative and Condominium Abatement Program**  
**FY 2018**

Abatement Level	Developments	Citywide		Developments	Manhattan		Developments	Bronx	
		Units	Abatement		Units	Abatement		Units	Abatement
<b>Cooperatives</b>									
28.1%	2,254	124,478	\$107,233,392	325	8,772	\$10,234,516	202	12,185	\$9,223,753
25.2%	218	5,894	\$8,331,180	131	3,299	\$4,839,738	2	191	\$281,651
22.5%	183	5,601	\$7,959,770	130	4,675	\$6,709,433	-	-	-
17.5%	2,457	110,527	\$281,054,126	2,247	104,493	\$272,043,136	-	-	-
<b>TOTAL</b>	<b>5,112</b>	<b>246,500</b>	<b>\$404,578,468</b>	<b>2,833</b>	<b>121,239</b>	<b>\$293,826,823</b>	<b>204</b>	<b>12,376</b>	<b>\$9,505,404</b>
<b>Condominiums</b>									
28.1%	353	13,579	\$14,561,647	66	2,003	\$4,063,375	14	408	\$364,828
25.2%	46	943	\$1,305,665	13	424	\$606,070	-	-	-
22.5%	31	644	\$934,922	16	366	\$542,343	-	-	-
17.5%	1,152	36,439	\$106,798,353	1,025	34,692	\$104,060,637	2	166	205,780
<b>TOTAL</b>	<b>1,582</b>	<b>51,605</b>	<b>\$123,600,587</b>	<b>1,120</b>	<b>37,485</b>	<b>\$109,272,425</b>	<b>16</b>	<b>574</b>	<b>\$570,608</b>
<b>All Apartments</b>									
28.1%	2,607	138,057	\$121,795,039	391	10,775	\$14,297,891	216	12,593	\$9,588,581
25.2%	264	6,837	\$9,636,845	144	3,723	\$5,445,808	2	191	\$281,651
22.5%	214	6,245	\$8,894,692	146	5,041	\$7,251,776	-	-	-
17.5%	3,609	146,966	\$387,852,479	3,272	139,185	\$376,103,773	2	166	205,780
<b>GRAND TOTAL</b>	<b>6,694</b>	<b>298,105</b>	<b>\$528,179,055</b>	<b>3,953</b>	<b>158,724</b>	<b>\$403,099,248</b>	<b>220</b>	<b>12,950</b>	<b>\$10,076,012</b>

Abatement Level	Developments	Brooklyn		Developments	Queens		Developments	Staten Island	
		Units	Abatement		Units	Abatement		Units	Abatement
<b>Cooperatives</b>									
28.1%	973	33,239	\$28,090,089	736	68,862	\$58,901,823	18	1,420	\$783,211
25.2%	73	1,697	\$2,282,471	12	707	\$927,320	-	-	-
22.5%	49	747	\$1,014,857	4	179	\$235,480	-	-	-
17.5%	202	3,994	\$6,031,537	8	2,040	\$2,979,453	-	-	-
<b>TOTAL</b>	<b>1,297</b>	<b>39,677</b>	<b>\$37,418,954</b>	<b>760</b>	<b>71,788</b>	<b>\$63,044,076</b>	<b>18</b>	<b>1,420</b>	<b>\$783,211</b>
<b>Condominiums</b>									
28.1%	133	2,312	\$2,030,353	114	7,252	\$7,016,855	26	1,604	\$1,086,236
25.2%	24	343	\$466,978	9	176	\$232,617	-	-	-
22.5%	13	120	\$174,298	2	158	\$218,281	-	-	-
17.5%	125	1,581	\$2,531,936	-	-	-	-	-	-
<b>TOTAL</b>	<b>295</b>	<b>4,356</b>	<b>\$5,203,565</b>	<b>125</b>	<b>7,586</b>	<b>\$7,467,753</b>	<b>26</b>	<b>1,604</b>	<b>\$1,086,236</b>
<b>All Apartments</b>									
28.1%	1,106	35,551	\$30,120,442	850	76,114	\$65,918,678	44	3,024	\$1,869,447
25.2%	97	2,040	\$2,749,449	21	883	\$1,159,937	-	-	-
22.5%	62	867	\$1,189,155	6	337	\$453,761	-	-	-
17.5%	327	5,575	\$8,563,473	8	2,040	\$2,979,453	-	-	-
<b>GRAND TOTAL</b>	<b>1,592</b>	<b>44,033</b>	<b>\$42,622,519</b>	<b>885</b>	<b>79,374</b>	<b>\$70,511,829</b>	<b>44</b>	<b>3,024</b>	<b>\$1,869,447</b>



## **Part VI**

### **Property Tax Delinquencies**

### **Property Tax Delinquencies**

Property tax delinquencies reflect the amount of property tax that is due but not yet collected. Delinquencies may be attributable to tax amounts owed for the current fiscal year or prior fiscal years, and reflect the status of payments at a given point in time. This section presents property tax delinquencies reported as of June 30<sup>th</sup> of a year for the “current fiscal year,” i.e., the amount unpaid of that year’s property tax levy. Since the levy changes each year, this allows for a meaningful year-to-year comparison.

The following tables show the tax delinquency for the three most recent fiscal years, distributed by quarter, tax class and borough. An additional table presents delinquency data for selected property types.

**Table 14**  
**TAX DELINQUENCY COMPARISON**  
**BY FISCAL YEAR**  
**FOR FISCAL YEARS 2017, 2016 AND 2015 AS OF JUNE 30\***

Quarter	Number of Parcels**			Delinquency (\$ millions)			Delinquency Rate (Percent of Tax Levy)			Delinquency Rate (Percent of Final Levy Billed)***		
	FY2017	FY2016	FY2015	FY2017	FY2016	FY2015	FY2017	FY2016	FY2015	FY2017	FY2016	FY2015
First Quarter	27,288	27,572	29,539	\$71.9	\$74.5	\$91.7	0.66%	0.73%	0.97%	0.74%	0.76%	1.02%
Second Quarter	32,114	32,595	34,634	\$37.8	\$38.4	\$37.8	1.92%	2.00%	2.03%	2.11%	2.14%	2.17%
Third Quarter	48,647	49,056	48,173	\$137.0	\$142.4	\$147.7	1.25%	1.39%	1.53%	1.41%	1.47%	1.64%
Fourth Quarter	62,680	63,446	65,687	\$77.9	\$78.5	\$77.4	3.86%	4.00%	4.23%	4.25%	4.29%	4.52%
<b>Total</b>				<b>\$324.6</b>	<b>\$333.8</b>	<b>\$354.6</b>	<b>1.26%</b>	<b>1.37%</b>	<b>1.56%</b>	<b>1.40%</b>	<b>1.45%</b>	<b>1.66%</b>

Tax Class	Number of Parcels			Delinquency (\$ millions)			Delinquency Rate (Percent of Tax Levy)			Delinquency Rate (Percent of Final Levy Billed)***		
	FY2017	FY2016	FY2015	FY2017	FY2016	FY2015	FY2017	FY2016	FY2015	FY2017	FY2016	FY2015
Class One	43,382	44,342	42,465	\$105.0	\$100.1	\$96.2	2.86%	2.86%	2.93%	3.01%	2.87%	2.95%
Class Two	16,479	15,588	17,723	\$103.7	\$96.5	\$96.3	1.07%	1.08%	1.16%	1.27%	1.18%	1.29%
Class Three	2	8	14	\$0.5	\$0.0	\$0.1	0.03%	0.00%	0.00%	0.03%	0.00%	0.00%
Class Four	9,765	9,768	11,298	\$112.1	\$136.5	\$156.9	1.03%	1.32%	1.61%	1.12%	1.37%	1.68%
Unidentified****	17	10	29	\$3.3	\$0.7	\$5.2	11.47%	2.44%	24.93%	14.34%	3.01%	31.64%
<b>Total</b>	<b>69,645</b>	<b>69,716</b>	<b>71,529</b>	<b>\$324.6</b>	<b>\$333.8</b>	<b>\$354.6</b>	<b>1.26%</b>	<b>1.37%</b>	<b>1.56%</b>	<b>1.40%</b>	<b>1.45%</b>	<b>1.66%</b>

Borough	Number of Parcels			Delinquency (\$ millions)			Delinquency Rate (Percent of Tax Levy)			Delinquency Rate (Percent of Final Levy Billed)***		
	FY2017	FY2016	FY2015	FY2017	FY2016	FY2015	FY2017	FY2016	FY2015	FY2017	FY2016	FY2015
Manhattan	9,336	8,543	8,409	\$98.0	\$94.9	\$116.6	0.62%	0.63%	0.83%	n/a	n/a	n/a
Bronx	7,763	7,585	10,287	\$33.1	\$40.2	\$36.5	2.32%	2.89%	2.81%	n/a	n/a	n/a
Brooklyn	23,397	23,723	23,706	\$97.8	\$98.6	\$101.2	2.76%	2.97%	3.24%	n/a	n/a	n/a
Queens	21,666	22,037	21,402	\$75.4	\$76.6	\$77.3	1.86%	2.00%	2.15%	n/a	n/a	n/a
Staten Island	7,483	7,828	7,725	\$20.4	\$23.4	\$23.0	2.33%	2.80%	2.84%	n/a	n/a	n/a
<b>Total</b>	<b>69,645</b>	<b>69,716</b>	<b>71,529</b>	<b>\$324.6</b>	<b>\$333.8</b>	<b>\$354.6</b>	<b>1.26%</b>	<b>1.37%</b>	<b>1.56%</b>	<b>1.40%</b>	<b>1.45%</b>	<b>1.66%</b>

\* Delinquency is for each year's tax levy and does not include prior-year delinquencies.

\*\* Parcels delinquent on their tax bill in each quarter; a parcel may be delinquent for multiple quarters.

\*\*\* Final Levy Billed equals Tax Levy minus Abatements and Cancellations (Tax Commission reductions, court orders and settlements, Department of Finance adjustments and rebilling adjustments).

\*\*\*\* For these properties the tax class is not identified on the database used to generate the delinquency report.

**Table 15**  
**CITY-WIDE REAL PROPERTY TAX DELINQUENCIES**  
**FOR SELECTED PROPERTY TYPES**

	FY2017 as of 6/30/2017			FY2016 as of 6/30/2016		
	Parcels	Delinquency (\$ millions)	Rate (% of Tax Levy)	Parcels	Delinquency (\$ millions)	Rate (% of Tax Levy)
<b>CLASS 1</b>						
1-Family	16,787	\$42.3	2.6%	17,035	\$40.5	2.6%
2-Family	14,214	\$36.8	2.7%	14,393	\$35.0	2.7%
3-Family	4,500	\$13.6	3.0%	4,549	\$12.6	3.0%
Condominiums	1,234	\$1.8	2.9%	1,241	\$1.7	2.9%
Res. Multi Use	2,263	\$6.7	5.2%	2,308	\$6.5	5.2%
Vacant Land	3,896	\$3.5	16.4%	4,294	\$3.4	16.8%
<b>CLASS 2</b>						
Walk-ups	3,625	\$34.3	1.8%	3,678	\$31.2	1.8%
Elevator	234	\$10.1	0.3%	267	\$8.7	0.3%
Cooperatives	475	\$9.4	0.3%	454	\$10.8	0.4%
Condominiums	11,047	\$41.2	2.3%	10,088	\$37.9	2.5%
Res. Multi Use	1,098	\$8.7	3.3%	1,101	\$7.8	3.2%
<b>CLASS 4</b>						
Office Buildings	376	\$9.4	0.2%	381	\$12.7	0.3%
Store Buildings	1,466	\$23.7	1.7%	1,483	\$21.4	1.6%
Loft Buildings	19	\$0.8	0.5%	29	\$0.7	0.4%
Hotels	39	\$3.8	0.4%	53	\$3.6	0.4%
Factories	402	\$5.7	3.4%	384	\$5.3	3.1%
Comm'l Condos	3,527	\$9.3	0.6%	3,125	\$12.8	0.9%
Garages	1,349	\$10.7	3.9%	1,424	\$11.1	4.0%
Warehouses	497	\$8.2	2.4%	494	\$6.3	2.0%
Vacant Land	943	\$12.6	10.1%	1,125	\$15.0	11.5%
Hospitals & Health	51	\$7.6	4.8%	47	\$14.8	9.6%
Educational	79	\$4.3	4.5%	85	\$9.4	8.4%
Theaters	7	\$0.5	1.2%	6	\$0.4	1.2%

## **Part VII**

### **Historical Data**

**Table 16**  
**MARKET VALUES\* BY TAX CLASS AND BOROUGH**  
**FY 1999 – FY 2018**  
(\$ MILLIONS)

Fiscal Year	TAX CLASS				
	Total	Class 1	Class 2	Class 3	Class 4
1999	311,368.7	136,194.5	68,070.3	14,498.9	92,604.9
2000	326,921.8	143,143.5	72,470.3	14,730.6	96,577.4
2001	354,348.4	158,939.6	77,994.6	14,064.2	103,350.0
2002	392,347.6	180,721.7	85,930.3	14,536.2	111,159.4
2003	429,810.4	205,031.6	94,015.4	15,213.7	115,549.8
2004	466,677.7	232,904.4	97,425.6	15,622.4	120,725.2
2005	540,384.4	283,559.0	115,880.3	16,657.2	124,288.0
2006	614,003.7	325,068.5	131,377.0	18,909.9	138,648.3
2007	674,091.6	367,055.5	140,940.4	20,189.6	145,906.1
2008	795,932.4	426,889.3	175,753.9	19,612.2	173,677.1
2009	811,141.3	422,822.2	186,043.7	22,378.7	179,896.7
2010	795,657.3	401,679.9	182,296.9	24,029.1	187,651.4
2011	793,741.6	390,337.1	188,766.6	25,374.0	189,264.0
2012	814,422.1	393,683.4	189,482.8	24,893.6	206,362.2
2013	838,003.2	400,288.2	195,251.4	26,102.5	216,361.1
2014	858,102.4	396,854.7	202,479.4	28,192.8	230,575.5
2015	906,273.8	415,225.8	215,863.9	28,438.7	246,745.5
2016	969,430.4	442,358.5	234,465.6	30,721.1	261,885.3
2017	1,064,244.5	496,340.2	256,799.9	32,328.3	278,776.1
2018	1,149,208.8	538,564.7	281,500.4	33,285.7	295,858.0

Fiscal Year	BOROUGH				
	Manhattan	Bronx	Brooklyn	Queens	Staten Island
1999	117,047.3	22,389.6	65,838.5	82,592.7	23,500.6
2000	124,472.1	23,427.2	68,556.6	86,283.2	24,182.7
2001	134,687.4	24,932.6	74,624.3	93,377.2	26,726.9
2002	148,642.5	27,177.1	82,730.5	103,654.3	30,143.1
2003	159,490.7	29,706.8	91,667.8	114,621.4	34,323.6
2004	167,674.5	31,635.9	101,292.7	127,371.2	38,703.4
2005	180,730.2	35,155.0	125,473.3	153,488.1	45,537.9
2006	205,579.4	40,000.8	141,576.4	174,669.5	52,177.5
2007	217,973.3	43,551.6	158,013.6	198,437.3	56,115.8
2008	252,826.4	55,006.3	200,697.0	221,951.5	65,451.2
2009	271,745.4	57,892.5	198,716.3	219,644.8	63,142.2
2010	277,268.0	53,928.8	198,526.0	205,378.5	60,556.0
2011	287,173.5	51,149.6	196,375.4	199,702.7	59,340.3
2012	308,569.0	51,170.1	192,463.1	203,069.2	59,150.9
2013	321,589.2	52,282.3	198,498.1	206,464.8	59,168.8
2014	339,531.3	53,648.2	200,325.9	206,782.5	57,814.5
2015	362,524.3	54,965.1	213,798.7	216,055.7	58,930.1
2016	389,710.0	58,474.4	228,447.5	232,108.8	60,689.8
2017	420,552.2	61,656.1	264,149.8	254,172.9	63,713.5
2018	450,675.1	65,795.1	299,195.5	266,919.4	66,623.6

\* Market values represent values for fully and partially taxable properties only.

Totals may not add due to rounding.

**Table 17**  
**ACTUAL AND BILLABLE ASSESSED VALUE BY TAX CLASS**  
**FY 1999 – FY 2018**  
(\$ MILLIONS)

Fiscal Year	TAXABLE ACTUAL ASSESSED VALUE				
	Total	Class 1	Class 2	Class 3	Class 4
1999	82,154.7	9,234.8	26,734.9	6,512.5	39,672.5
2000	85,868.0	9,424.7	28,524.5	6,619.5	41,299.3
2001	90,569.7	9,778.9	30,597.6	6,320.5	43,872.8
2002	97,486.4	10,096.6	33,653.8	6,530.8	47,205.2
2003	102,704.7	10,611.6	36,552.1	6,836.1	48,704.9
2004	106,789.5	11,132.5	37,738.2	7,021.6	50,897.1
2005	110,316.4	11,547.1	39,108.8	7,488.7	52,171.8
2006	122,481.6	12,146.9	43,941.4	8,502.0	57,891.3
2007	127,637.0	12,712.6	45,048.7	9,078.4	60,797.3
2008	145,585.9	13,289.3	51,260.2	8,725.2	72,311.2
2009	151,998.6	13,955.3	53,457.0	9,589.1	74,997.1
2010	157,952.6	14,417.8	55,055.0	10,450.8	78,029.1
2011	159,695.6	14,952.7	55,530.8	11,036.0	78,176.1
2012	171,355.6	15,293.9	60,102.9	10,875.3	85,083.5
2013	179,123.6	15,784.7	62,215.4	11,349.0	89,774.4
2014	190,197.2	16,229.0	65,564.7	12,244.5	96,158.9
2015	202,862.4	16,915.4	70,514.5	12,355.1	103,077.4
2016	217,642.6	17,727.6	77,316.8	13,476.6	109,121.6
2017	234,541.7	18,393.9	85,118.5	14,203.3	116,826.1
2018	251,482.9	19,442.8	92,585.8	14,683.9	124,770.4

Fiscal Year	TAXABLE BILLABLE ASSESSED VALUE				
	Total	Class 1	Class 2	Class 3	Class 4
1999	77,698.7	9,234.8	24,965.2	6,512.5	36,986.2
2000	80,089.4	9,424.7	26,126.4	6,619.5	37,918.8
2001	83,258.0	9,778.9	27,501.7	6,320.5	39,657.0
2002	88,289.6	10,096.6	29,674.9	6,530.8	41,987.3
2003	93,287.4	10,611.6	31,993.7	6,836.1	43,845.9
2004	98,634.5	11,132.5	34,151.9	7,021.6	46,328.4
2005	102,367.3	11,547.1	35,950.8	7,488.7	47,380.7
2006	110,014.1	12,146.9	38,630.6	8,502.0	50,734.6
2007	115,119.3	12,712.6	40,528.3	9,078.4	52,800.0
2008	124,461.4	13,289.3	43,751.6	8,725.2	58,695.3
2009	132,996.7	13,955.3	46,544.1	9,589.1	62,908.1
2010	141,848.5	14,417.8	49,267.8	10,450.8	67,712.2
2011	147,629.2	14,952.7	50,771.3	11,036.0	70,869.2
2012	155,416.4	15,293.9	53,697.0	10,875.3	75,550.2
2013	162,345.5	15,784.7	55,880.9	11,349.0	79,330.8
2014	171,747.6	16,229.0	58,921.5	12,244.5	84,352.6
2015	182,514.7	16,915.4	63,037.3	12,355.1	90,206.9
2016	195,185.4	17,727.6	67,943.2	13,476.6	96,038.0
2017	208,611.1	18,393.9	73,978.9	14,203.3	102,035.1
2018	224,461.3	19,442.8	81,049.9	14,683.9	109,284.7

NOTE: Totals may not add due to rounding.

**Table 18**  
**TAXABLE BILLABLE ASSESSMENTS BY BOROUGH**  
**FY 1999 – FY 2018**  
(\$ MILLIONS)

Fiscal Year	BOROUGH					
	Citywide	Manhattan	Bronx	Brooklyn	Queens	Staten Island
1999	77,698.7	45,405.0	4,860.9	10,957.9	13,656.7	2,818.2
2000	80,089.4	47,029.9	5,008.5	11,168.2	14,037.3	2,845.5
2001	83,258.0	49,285.1	5,123.2	11,483.4	14,439.7	2,926.6
2002	88,289.6	53,088.4	5,244.1	11,927.5	14,984.6	3,045.0
2003	93,287.4	56,635.9	5,455.0	12,449.5	15,577.5	3,169.5
2004	98,634.5	60,412.5	5,723.7	12,965.0	16,229.1	3,304.2
2005	102,367.3	63,157.1	5,882.7	13,304.0	16,611.4	3,412.2
2006	110,014.1	67,876.4	6,438.9	14,063.0	17,938.6	3,697.2
2007	115,119.3	71,222.8	6,696.3	14,790.0	18,513.1	3,897.1
2008	124,461.3	76,894.3	7,250.9	16,200.9	19,910.6	4,204.5
2009	132,996.7	82,047.6	8,204.9	17,253.0	21,106.8	4,384.5
2010	141,848.5	88,354.9	8,663.5	18,252.7	22,027.9	4,549.5
2011	147,629.2	93,165.9	8,290.2	18,891.9	22,566.1	4,715.1
2012	155,416.4	99,099.5	8,599.5	19,653.2	23,221.8	4,842.5
2013	162,345.5	104,108.8	8,722.9	20,563.2	24,011.6	4,939.0
2014	171,747.6	111,053.7	9,224.6	21,403.0	24,941.3	5,124.9
2015	182,514.7	118,509.4	9,737.9	22,774.2	26,184.1	5,309.2
2016	195,185.4	127,314.3	10,474.8	24,258.5	27,664.9	5,472.8
2017	208,611.1	136,618.0	10,893.2	26,098.2	29,332.4	5,669.3
2018	224,461.3	147,092.4	11,660.2	28,446.4	31,249.6	6,012.6

Totals may not add due to rounding.



**Table 19**  
**TAX LEVY DISTRIBUTION BY CLASS**  
**FY 1999 – FY 2018**

Fiscal Year	CLASS SHARES				
	Total	Class 1	Class 2	Class 3	Class 4
1999	100.0%	12.9611%	33.2198%	7.0760%	46.7431%
2000	100.0%	13.2574%	34.0816%	7.4292%	45.2318%
2001	100.0%	13.4979%	34.5015%	7.6304%	44.3702%
2002	100.0%	13.6468%	34.9438%	7.4251%	43.9843%
2003	100.0%	13.8723%	34.9165%	7.4097%	43.8015%
2004	100.0%	14.0902%	35.5629%	7.1175%	43.2294%
2005	100.0%	14.6854%	34.8724%	7.3902%	43.0520%
2006	100.0%	14.9461%	35.4295%	7.6566%	41.9678%
2007	100.0%	15.2298%	36.5105%	7.6277%	40.6320%
2008	100.0%	15.1181%	36.7185%	7.0359%	41.1275%
2009	100.0%	14.9557%	37.2143%	7.3186%	40.5114%
2010	100.0%	14.8231%	37.4672%	7.5717%	40.1380%
2011	100.0%	15.0922%	37.4175%	7.6075%	39.8828%
2012	100.0%	15.3852%	37.8064%	7.0338%	39.7746%
2013	100.0%	15.4619%	36.9663%	7.0332%	40.5386%
2014	100.0%	15.4894%	36.7523%	6.8468%	40.9115%
2015	100.0%	15.0728%	36.1823%	6.0842%	42.6607%
2016	100.0%	15.0321%	36.5486%	6.0353%	42.3840%
2017	100.0%	14.8922%	37.2591%	6.0207%	41.8280%
2018	100.0%	14.8429%	37.4190%	6.2975%	41.4406%

Fiscal Year	CLASS LEVIES (\$ MILLIONS)				
	Total	Class 1	Class 2	Class 3	Class 4
1999	8,099.3	1,049.8	2,690.6	573.1	3,785.9
2000	8,374.3	1,110.2	2,854.1	622.1	3,787.8
2001	8,730.3	1,178.4	3,012.1	666.2	3,873.6
2002	9,271.2	1,265.2	3,239.7	688.4	4,077.9
2003	10,688.8	1,482.8	3,732.1	792.0	4,681.8
2004	12,250.7	1,726.1	4,356.7	871.9	5,295.9
2005	12,720.0	1,868.0	4,435.8	940.0	5,476.2
2006	13,668.1	2,042.9	4,842.5	1,046.5	5,736.2
2007	14,291.2	2,176.5	5,217.8	1,090.1	5,806.8
2008	14,356.3	2,170.4	5,271.4	1,010.1	5,904.4
2009	15,903.5	2,378.5	5,918.4	1,163.9	6,442.7
2010	17,588.1	2,607.1	6,589.8	1,331.7	7,059.5
2011	18,323.8	2,765.4	6,856.3	1,394.0	7,308.1
2012	19,284.5	2,967.0	7,290.8	1,356.4	7,670.4
2013	20,133.1	3,113.0	7,442.5	1,416.0	8,161.7
2014	21,285.2	3,297.0	7,822.8	1,457.4	8,708.1
2015	22,591.5	3,405.2	8,174.1	1,374.5	9,637.7
2016	24,145.0	3,629.5	8,824.7	1,457.2	10,233.6
2017	25,794.1	3,841.3	9,610.6	1,553.0	10,789.1
2018	27,726.2	4,115.4	10,374.9	1,746.1	11,489.9

Note: Totals may not add due to rounding.

**Table 20**  
**REAL PROPERTY AND SCHOOL TAX RATES**  
**(PER \$100 OF ASSESSED VALUE)**  
**FY 1999 – FY 2018**

<b>REAL PROPERTY TAX RATES</b>					
<b>Fiscal Year</b>	<b>TAX CLASS</b>				
	<b>Citywide</b>	<b>Class 1</b>	<b>Class 2</b>	<b>Class 3</b>	<b>Class 4</b>
<b>1999</b>	10.366	10.961	10.739	8.800	10.236
<b>2000</b>	10.366	11.167	10.851	9.398	9.989
<b>2001</b>	10.366	11.255	10.847	10.540	9.768
<b>2002</b>	10.366	11.609	10.792	10.541	9.712
<b>2003 1st half</b>	10.366	11.936	10.564	10.607	9.776
<b>2003 2nd half</b>	12.283	14.160	12.517	12.565	11.580
<b>2004</b>	12.283	14.550	12.620	12.418	11.431
<b>2005</b>	12.283	15.094	12.216	12.553	11.558
<b>2006</b>	12.283	15.746	12.396	12.309	11.306
<b>2007</b>	12.283	16.118	12.737	12.007	10.997
<b>2008</b>	11.423	15.434	11.928	11.577	10.059
<b>2009 1st half</b>	11.423	15.605	12.139	11.698	9.870
<b>2009 2nd half</b>	12.283	16.787	13.053	12.577	10.612
<b>2010</b>	12.283	17.088	13.241	12.743	10.426
<b>2011</b>	12.283	17.364	13.353	12.631	10.312
<b>2012</b>	12.283	18.205	13.433	12.473	10.152
<b>2013</b>	12.283	18.569	13.181	12.477	10.288
<b>2014</b>	12.283	19.191	13.145	11.902	10.323
<b>2015</b>	12.283	19.157	12.855	11.125	10.684
<b>2016</b>	12.283	19.554	12.883	10.813	10.656
<b>2017</b>	12.283	19.991	12.892	10.934	10.574
<b>2018</b>	12.283	20.385	12.719	11.891	10.514

Note: Citywide tax rates are weighted averages shown for comparative purposes only.

<b>SCHOOL TAX RATES</b>					
<b>Fiscal Year</b>	<b>TAX CLASS</b>				
	<b>Class 1</b>	<b>Class 2</b>	<b>Class 3</b>	<b>Class 4</b>	
<b>1999</b>	6.195	6.112	-	5.833	
<b>2000</b>	6.720	6.569	-	6.054	
<b>2001</b>	6.809	6.598	-	5.949	
<b>2002</b>	7.002	6.543	-	5.895	
<b>2003 1st half</b>	7.096	6.312	-	5.848	
<b>2003 2nd half</b>	7.096	6.312	-	5.848	
<b>2004</b>	7.761	6.764	-	6.135	
<b>2005</b>	8.225	6.687	-	6.335	
<b>2006</b>	8.693	6.892	-	6.276	
<b>2007</b>	9.182	7.288	-	6.301	
<b>2008</b>	10.324	8.019	-	6.769	
<b>2009 1st half</b>	9.870	7.705	-	6.271	
<b>2009 2nd half</b>	9.870	7.705	-	6.271	
<b>2010</b>	9.469	7.367	-	5.808	
<b>2011</b>	10.206	7.877	-	6.090	
<b>2012</b>	11.596	8.582	-	6.493	
<b>2013</b>	11.457	8.158	-	6.374	
<b>2014</b>	11.277	7.749	-	6.092	
<b>2015</b>	11.581	7.795	-	6.485	
<b>2016</b>	11.506	7.603	-	6.294	
<b>2017</b>	12.051	7.793	-	6.397	
<b>2018</b>	11.869	7.426	-	6.143	

**Table 21**  
**REAL PROPERTY TAX LEVY AND REVENUE**  
**(Including STAR)**  
**FY 1999 – FY 2018**  
 (\$ MILLIONS)

Fiscal Year	Tax Levy	Revenue	Revenue as a Percent of Levy
<b>1999</b>	\$8,099.3	\$7,630.7	94.2%
<b>2000</b>	\$8,374.3	\$7,850.0	93.7%
<b>2001</b>	\$8,730.3	\$8,245.6	94.4%
<b>2002</b>	\$9,271.2	\$8,760.9	94.5%
<b>2003</b>	\$10,688.8	\$10,062.9	94.1%
<b>2004</b>	\$12,250.7	\$11,582.3	94.5%
<b>2005</b>	\$12,720.0	\$11,615.9	91.3%
<b>2006</b>	\$13,668.1	\$12,636.4	92.5%
<b>2007</b>	\$14,291.2	\$13,122.8	91.8%
<b>2008</b>	\$14,356.2	\$13,203.9	92.0%
<b>2009</b>	\$15,903.5	\$14,487.2	91.1%
<b>2010</b>	\$17,588.1	\$16,369.4	93.1%
<b>2011</b>	\$18,323.7	\$17,086.5	93.2%
<b>2012</b>	\$19,284.6	\$18,157.7	94.2%
<b>2013</b>	\$20,133.1	\$18,969.6	94.2%
<b>2014</b>	\$21,285.2	\$20,202.0	94.9%
<b>2015</b>	\$22,591.5	\$21,517.9	95.2%
<b>2016</b>	\$24,145.0	\$23,180.6	96.0%
<b>2017</b>	\$25,794.1	\$24,679.4	95.7%
<b>2018</b>	\$27,726.2	\$26,269.0 *	94.7%

\*Based on February 2018 Financial Plan

**Table 22**  
**DETERMINATION OF THE UNUSED OPERATING MARGIN**  
**FY 1999 – FY 2018**  
(\$ MILLIONS)

Fiscal Year	Calculation of Expenses subject to Operating Limit					Calculation of Operating Limit			Unused Operating Margin	
	Total Levy	Debt Service	Operating Expenses	Tax Abatement	Expenses Subject to Operating Limit	2.5% of Five-year Avg. Market Value*	BID Charges**	Operating Limit		
	(1)	(2)	(3)=(1)-(2)	(4)	(5)=(3)-(4)	(6)	(7)	(8)=(6)-(7)	(9)=(8)-(5)	(10)=(9/8)
1999	8,099.3	1,134.2	6,965.1		6,965.1	7,237.4	52.1	7,185.3	220.2	3.1%
2000	8,374.3	1,138.9	7,235.4		7,235.4	7,333.0	52.1	7,280.8	45.4	0.6%
2001	8,730.3	1,274.6	7,455.7		7,455.7	7,648.3	52.2	7,596.1	140.4	1.8%
2002	9,271.2	1,148.9	8,122.4		8,122.4	8,216.8	52.3	8,164.5	42.1	0.5%
2003	10,688.8	1,982.2	8,706.6		8,706.6	8,998.3	61.3	8,937.1	230.5	2.6%
2004	12,250.7	2,821.2	9,429.5		9,429.5	9,997.7	62.1	9,935.6	506.1	5.1%
2005	12,720.0	2,485.6	10,234.4	581.0	9,653.4	10,778.8	63.3	10,715.5	1,062.1	9.9%
2006	13,668.1	1,141.0	12,527.1	868.0	11,659.1	11,762.7	70.3	11,692.4	33.3	0.3%
2007	14,291.2	221.0	14,070.2	939.2	13,131.0	13,333.9	72.8	13,261.1	130.1	1.0%
2008	14,356.2	2,952.1	11,404.1	941.7	10,462.4	15,025.6	76.6	14,949.0	4,486.6	30.0%
2009	15,903.5	1,168.9	14,734.6	945.0	13,789.6	17,604.7	79.0	17,525.7	3,736.1	21.3%
2010	17,588.1	295.8	17,292.4	823.0	16,469.4	18,726.1	84.5	18,641.6	2,172.2	11.7%
2011	18,323.7	921.2	17,402.5	914.0	16,488.5	19,056.1	83.0	18,973.1	2,484.6	13.1%
2012	19,284.6	1,135.5	18,149.1	968.0	17,181.1	19,024.2	88.2	18,936.0	1,754.9	9.3%
2013	20,133.1	2,896.2	17,236.9	976.6	16,260.3	19,213.2	93.8	19,119.4	2,859.1	15.0%
2014	21,285.2	1,435.8	19,849.4	995.0	18,854.4	19,775.1	98.8	19,676.3	821.9	4.2%
2015	22,591.5	3,623.5	18,968.0	966.3	18,001.7	20,338.7	100.0	20,238.7	2,236.9	11.1%
2016	24,145.0	2,310.6	21,834.4	1,009.5	20,824.9	21,296.0	101.5	21,194.5	369.6	1.7%
2017	25,794.1	2,353.6	23,440.5	1,062.3	22,378.2	22,559.0	106.6	22,452.4	74.2	0.3%
2018	27,726.2	2,600.0	25,126.2	1,121.0	24,005.2	24,560.4	111.7	24,448.7	443.5	1.8%

**NOTE:** Beginning in FY 2005, the unused margin includes an adjustment for abatements.

\* Computed by taking 2.5% of NYS ORPTS full market valuations for the last completed assessment roll and the four preceding assessment rolls.

\*\* Business Improvement District (BID) charges are self-imposed assessments within each district and subject to the constitutional 2.5 percent limit for operating purposes.

**Table 23**  
**CLASS SHARE ADJUSTMENT CAP\***  
**FY 1993 – FY 2018**

<b>Fiscal Year</b>	<b>Cap</b>
1993	2.00%
1994	5.00%
1995	2.75%
1996	2.75%
1997	2.50%
1998	2.50%
1999	2.50%
2000	2.50%
2001	2.00%
2002	2.00%
2003	2.00%
2004	2.00%
2005	5.00%
2006	2.00%
2007	2.00%
2008	0.00%
2009	0.00%
2010	0.00%
2011	2.50%
2012	2.50%
2013	1.50%
2014	1.00%
2015	5.00%
2016	5.00%
2017	5.00%
2018	0.00%

\*Article 18 of Real Property Tax Law requires that the adjusted base proportions of the four real property tax classes in the City (which determine the share of the total tax levy payable by each class) be revised each year to reflect relative changes in market values, subject to a five-percent cap on the increase in any class's share of the levy. In some years, special State legislation has resulted in a class share cap that is lower than the five-percent default cap.

## **APPENDICES**

## Appendix A

### THE REAL PROPERTY TAX CLASS SYSTEM AT A GLANCE

#### Class 1

**Definition:** (1) One-, two-, and three-family homes; (2) Single-family homes on cooperatively-owned land; (3) Condominiums with no more than 3 dwelling units, provided such property was previously classified as Class 1, or no more than 3 stories high and built as condominiums; (4) Mixed-use property with 3 units or less, provided 50 percent or more of the space is used for residential purposes; and (5) Except in Manhattan, vacant land that is residentially zoned, or if not residentially zoned, that abuts a Class 1 parcel, has the same owner as that parcel, and is not larger than 10,000 square feet.

**Assessment Limitations:** Assessment increases cannot exceed 6 percent annually and 20 percent over any five-year period.

#### Class 2

**Definition:** (1) All residential property not in Class 1, except hotels and motels; (2) Mixed-use property with 4 or more units, provided 50 percent or more of the space is used for residential purposes.

**Assessment Limitations:** For buildings with fewer than 11 units, including rentals, cooperatives and condominiums, assessment increases cannot exceed 8 percent annually and 30 percent over any five-year period. For all other Class 2 properties, there are no limitations on assessment increases; however, any increase must be phased-in over a five-year period. Unless specifically excluded, Section 581 of the Real Property Tax Law prohibits the use of sales data that reflect actual or potential cooperative or condominium ownership in the assessment of multiple-family housing.

#### Class 3

**Definition:** Utility real property owned by utility corporations, except land and buildings

**Assessment Limitations:** There are no limitations on assessment increases and no phase-in requirements.

#### Class 4

**Definition:** All other real property.

**Assessment Limitations:** There are no limitations on assessment increases; however, increases must be phased-in over a five-year period.

These limitations apply only to equalization increases. There are no limitations on assessment increases resulting from new construction, alterations, or the restoration of exempt property to the tax roll. However, with respect to existing Class Two buildings with fewer than 11 residential units, an increase in assessed value due to additions or improvements is limited to one-third of the increase that would otherwise apply. The balance of such increase is subject to the limitations that apply to equalization increases on such properties. In addition, eligible properties that were damaged in 2012 by Superstorm Sandy may qualify for assessed value adjustments that limit increases due to repair or reconstruction work. The adjustments, which apply to assessment rolls completed in 2014 through 2020, are designed to assure that assessment increases do not exceed the amounts that would have been permitted had the storm not occurred.

## Appendix B

<b>A CHRONOLOGY OF TAX CLASS CHANGES</b>				
<b>Fiscal Year</b>	<b>Property Type</b>	<b>Modification</b>	<b>From</b>	<b>To</b>
1985	Residential properties containing 4-6 dwelling units (Class Two).	Subclassification, imposition of assessment increase limitations.	--	--
1986	Condominiums of three stories or less and built as condominiums.	Reclassification.	Two	One
1987	Residential properties containing 7-10 dwelling units (Class Two).	Subclassification, imposition of assessment increase limitations.	--	--
1988-1993	Central office and telecommunications equipment.	Redefinition of real property subject to taxation, excluding these properties from the assessment roll. However, the legislation maintained these properties on the fiscal 1988 and 1989 tax rolls at their fiscal 1987 taxable assessed value. Commencing with the fiscal 1990 assessment roll, these properties were phased out over four years, at 25% per year.	--	--
1991	Land and structures owned by utility companies.	Reclassification.	Three	Four
1991	Condominiums with no more than three residential units, provided such property was previously classified as Class One.	Reclassification.	Two	One
1991	a) Residentially zoned vacant land, except such land located in Manhattan south of or adjacent to the south side of 110th Street.  b) Non-residentially zoned vacant land, provided the property (1) is situated immediately adjacent to a property improved with a Class One structure, (2) is owned by the same owner as the improved lot prior to and since 1/1/89, and (3) has no more than 10,000 square feet, except such land located in Manhattan south of or adjacent to the south side of 110th Street.	Reclassification.	Four	One
1992	Mixed commercial/residential properties where at least 50% of total square footage is used for residential purposes.  a) If three units or less b) If more than three units	Reclassification.	Four Four	One Two
1992	Single-family homes on cooperatively-owned land.	Reclassification.	Two	One
1994	Class Two cooperatives and condominiums in buildings with 2-10 units.	Subclassification, imposition of assessment increase limitations.	--	--
2006	Existing Class Two buildings with fewer than 11 residential units.	Limitation on assessment increase due to additions or improvements to the property.	--	--
2010	Vacant land in Manhattan above 110th St. that was classified in Class One on the 2008-2009 tax roll (with a limited and temporary exception for certain land to be used for the construction of affordable housing for low-income families).	Reclassification.	One	Four



## Appendix C

### Glossary of Common Real Estate Terms

**Abatement** - A reduction in real estate tax liability through a credit rather than a reduction in taxable assessed value. The City has a number of abatements, including the J-51 housing rehabilitation abatement, the Senior Citizen Rent Increase Exemption, the Lower Manhattan Revitalization abatement, the Industrial and Commercial abatements and the Cooperative and Condominium abatements.

**Actual Assessed Value** - The assessment established for all tax classes and without regard to the five-year phase-in requirement for most Class Two and all Class Four properties.

**Adjusted Base Proportion** - The redistribution of the tax levy among the four tax classes, adjusted for market value trends.

**Ad Valorem Tax** - A tax based on the value of the object being taxed. The real property tax is an ad valorem tax.

**Article 18** - The portion of the New York State Real Property Tax Law that established the classification system in New York City and Nassau County. The Article contains definitions of each tax class, imposes assessment limitations, and spells out the method of distributing the tax levy.

**Assessed Value** - The value of a property for real property taxation purposes. In New York City, property may have three assessed values: actual assessed value, transition assessed value, and billable assessed value (see definitions).

**Assessment Ratio** - The ratio of assessed value to market value.

**Assessment Roll** - The public record of all properties in a taxing jurisdiction and their assessed values.

**Base Proportion** - Under Article 18 of the Real Property Tax Law, the taxable assessed value of each tax class as a proportion of total taxable assessed value in a base year. These proportions establish the basis for the distribution of the tax levy among the four tax classes.

**Billable Assessed Value** - The assessed value on which tax liability is based. For properties in Classes Two or Four, the billable assessed value is the lower of the actual or transitional assessed value.

**Capitalization** - The process by which anticipated future income and benefits are converted to a present value.

**Capitalization Rate** - A rate of return used to produce the capital value of an income stream.

**Class Share** - The proportion of the tax levy allocated to a tax class.

**Comparable Sales Method (Market Approach)** - The process by which a property's market value is estimated based on the sales prices of similar (comparable) properties.

**Condominium** - A form of ownership that combines individual ownership of residential or commercial units with joint ownership of common areas such as hallways, etc.

**Cooperative** - A form of corporate ownership of real property whereby shareholders are entitled to use dwelling units or other units of space.

**Cost Approach** - A method of valuing real property, by estimating the reproduction or replacement cost of the improvement, as adjusted for depreciation, obsolescence, etc., plus the site value.

**Debt Service** - The amount required to repay principal and interest on the City's outstanding debt.

**Delinquency** - The amount of tax liability that remains outstanding after the due date, allowing for any grace period, if applicable.

**Demolition** - Destruction and removal of an existing improvement.

**Depreciation** - In appraisal, a charge against the reproduction cost of an improvement for estimated wear and obsolescence.

**Due Date** - The date on which an obligation must be satisfied.

**Equalization** - Changes in assessed value made by a taxing jurisdiction to ensure that all properties (or all properties within a tax class, if applicable) are assessed at the same percentage of market value.

**Exemption** - A provision of law that reduces taxable value or income.

**Exempt Value** - The amount or percentage of assessed value that is not subject to taxation. Property may be fully exempt or partially exempt; in the case of Veterans Exemptions, the exempt amount is taxable for education purposes.

**Fiscal Year** - A 12-month period used for financial reporting. The City's fiscal year runs from July 1 to June 30.

**Fractional Assessment** - Assessment of real property at a percentage of market value (i.e., at less than 100 percent of market value).

**Grace Period** - The period of time, beyond the due date, in which a payment may be made without incurring a penalty.

**Improvements** - Additions to raw land that increase value. Improvements include buildings, streets, sewers, etc.

**Income Capitalization Approach** - A method of valuing real estate by discounting net operating income to arrive at a present worth estimate.

**In Rem** - A Latin term meaning "against the thing." A proceeding directly against the property rather than the owner of such property. In tax foreclosures, in rem proceedings are used by the City to enforce payment of delinquent real estate taxes and related charges.

**Levy** - An assessment of tax.

**Liability** - A debt or financial obligation.

**Market Value** - The most probable price that a property should command in a competitive and open market. This definition also requires that the buyer and seller should be willing but not compelled to act.

**Multi-family Housing** - A residential structure with more than one dwelling unit.

**Obsolescence** - One of the causes of depreciation. A loss in value due to reduced desirability and usefulness because the property does not meet current standards or needs.

**Operating Expenses** – The term includes all expenses necessary to maintain a property and/or its income, excluding debt service. For purposes of assessment, real estate taxes are omitted.

**Parcel** - A piece of land under one ownership.

**Replacement Cost** - The cost to construct, at current prices, an improvement that is equivalent in utility to an existing structure, using modern building materials and according to current standards.

**Reproduction Cost** - The cost to replicate, at current prices, an existing structure, using the same materials, construction standards, quality, design, etc., as the original structure.

**Reserve** - With regard to real property taxation, an amount allocated for tax delinquency, cancellation and abatement of taxes and refunds.

**Special Franchise** - Cables, conduits, pipes, and other utility property located in or along the public right-of-way.

**Tax Dollar Value of Exemption** - The exempt value times tax rate. The exempt value is actual assessed value (or a portion of actual assessed value for partially exempt properties). Actual assessed value is the product of the assessment ratio applied to market value. The reported tax dollar value does not include Payments-In-Lieu-of-Taxes (PILOTS), which reduce the net tax dollar value of the exemption for some parcels. For information on PILOTS, please refer to the NYC Annual Report on Tax Expenditures for the current fiscal year, available at the following web address: <http://www1.nyc.gov/site/finance/taxes/annual-report-on-tax-expenditures.page>

**Tax Rate** - The amount, usually expressed in dollars per hundred of assessed value, applied to the tax base to determine tax liability. In New York City, a tax rate is established for each tax class.

**Taxable Assessed Value** - The amount of assessed value remaining after application of any tax exemption.

**Taxable Status Date** - The date on which the assessed value, taxable status and, if applicable, tax class are fixed for all properties in a taxing jurisdiction.

**Transitional Assessed Value** - The assessed value, during the five-year phase-in of equalization changes, of all Class Four properties and cooperatives, condominiums and rental buildings with more than 10 units in Class Two.