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**The
New
York
City
Property
Tax
FY 2014**

**ANNUAL REPORT
ON THE NYC
PROPERTY TAX
Fiscal Year 2014**



BILL DE BLASIO
MAYOR

JACQUES JIHA, PH.D.
COMMISSIONER

REPORT PREPARED BY THE
OFFICE OF TAX POLICY
JUNE 2014

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"Fast Facts" for FY 2014

(\$ Millions; Percent Change from FY 2013)

Taxable Status	Properties		Total Billable Assessed Value	
	Number	% Change	Amount	% Change
Citywide	1,087,381	0.3%	\$302,666.8	4.6%
Fully Taxable	453,977	0.5%	\$125,959.4	7.7%
Partially Taxable*	594,097	0.1%	\$66,025.9	1.1%
Fully Exempt	39,307	0.3%	\$110,681.5	3.4%

* 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
Citywide	\$858,102.4	2.4%	\$190,197.2	6.2%	\$171,747.6	5.8%
Manhattan	\$339,531.3	5.6%	\$125,367.6	6.7%	\$111,053.7	6.7%
Bronx	\$53,648.2	2.6%	\$9,947.2	8.1%	\$9,224.6	5.8%
Brooklyn	\$200,325.9	0.9%	\$22,906.8	4.9%	\$21,403.0	4.1%
Queens	\$206,782.5	0.2%	\$26,686.5	4.6%	\$24,941.3	3.9%
Staten Island	\$57,814.5	-2.3%	\$5,289.0	3.9%	\$5,124.9	3.8%
Class 1	\$396,854.7	-0.9%	\$16,229.0	2.8%	\$16,229.0	2.8%
Class 2	\$202,479.4	3.7%	\$65,564.7	5.4%	\$58,921.5	5.4%
Class 3	\$28,192.8	8.0%	\$12,244.5	7.9%	\$12,244.5	7.9%
Class 4	\$230,575.5	6.6%	\$96,158.9	7.1%	\$84,352.6	6.3%

Table excludes fully exempt properties.

	Levy	Percent of Levy		Tax Rate (Per \$100 of A. V.)
		of Levy	% Change	
Citywide	\$21,285.2	100.0%	5.7%	12.283
Class 1	\$3,297.0	15.5%	5.9%	19.191
Class 2	\$7,822.8	36.8%	5.1%	13.145
Class 3	\$1,457.4	6.8%	2.9%	11.902
Class 4	\$8,708.1	40.9%	6.7%	10.323

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.

FY 2014 Summary of Data

Overview

Market value grew slightly in FY 2014, for the third straight year. The total City-wide market value of fully and partially taxable property increased to \$858.1 billion, about 2.4 percent higher than FY 2013. Market value increased in Manhattan by 5.6 percent, in Brooklyn by 0.9 percent, in the Bronx by 2.6 percent, and in Queens by 0.2 percent; in Staten Island market value declined by 2.3 percent. Since changes in market value are phased in, previous years' increases in market value are still being reflected in the current year's assessed values. As a result, overall taxable billable assessed value (BAV) increased 5.8 percent.

Since the average tax rate remained at \$12.283 per \$100 of assessed value, the increase in taxable BAV resulted in \$1,152.2 million in additional property tax levy for FY 2014.

Residential Property

Market value of Class One properties (primarily 1-, 2-, and 3-family homes) declined slightly, 0.9 percent, to \$396.9 billion. Class One taxable BAV increased 2.8 percent in FY 2014. The larger taxable BAV growth reflects the impact of prior-year market value growth on Class One properties under the Class One target assessment ratio.

Housing sales data indicate median one-family home prices rose by 3.8 percent in 2013.

Class Two market value increased 3.7 percent, to \$202.5 billion. Market value for large condo developments (more than ten units) increased by 1.5 percent, while large cooperative developments increased 2.4 percent. Class Two's taxable BAV increased 5.4 percent in FY 2014.

Commercial Property

Class Four market value grew 6.6 percent in FY 2014, compared to 4.8 percent growth in the prior year. Taxable BAV grew by 6.3 percent. Office building market values increased by 7.9 percent, while commercial condos increased by 6.9 percent.

Delinquency

The delinquency rate for FY 2013 decreased to 1.50 percent as of June 30, 2013, the last day of the fiscal year, while the amount delinquent decreased 8.8 percent, to \$303.7 million. For Class One, the number of delinquent parcels decreased 1.1 percent, to 45,271, while the amount delinquent increased 4.4 percent, to \$90.4 million.

**MARKET AND ASSESSED VALUE PROFILE
TAXABLE PROPERTIES by PROPERTY TYPE
FY 2014**

CITYWIDE

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
TOTAL	1,048,074		858,102.4	100%	190,197.2	100%	171,747.6	100%
CLASS 1	703,308	1,090,842	396,854.7	46.25%	16,229.0	8.53%	16,229.0	9.45%
1-Family	314,929	314,929	166,244.4	19.37%	7,270.9	3.82%	7,270.9	4.23%
2-Family	247,761	495,522	147,032.5	17.13%	5,946.1	3.13%	5,946.1	3.46%
3-Family	72,836	218,508	55,969.9	6.52%	1,983.5	1.04%	1,983.5	1.15%
Condominiums	23,026	23,026	7,870.7	0.92%	259.6	0.14%	259.6	0.15%
Vacant Land	20,790	-	5,955.1	0.69%	143.1	0.08%	143.1	0.08%
Other	23,966	38,857	13,782.1	1.61%	625.8	0.33%	625.8	0.36%
CLASS 2	248,392	1,849,948	202,479.4	23.60%	65,564.7	34.47%	58,921.5	34.31%
Rentals	23,617	980,678	74,395.6	8.67%	29,067.3	15.28%	25,461.0	14.82%
Cooperatives	4,851	362,302	42,168.4	4.91%	17,922.6	9.42%	15,971.9	9.30%
Condominiums	153,563	153,563	28,456.7	3.32%	9,504.8	5.00%	8,684.7	5.06%
Conrentals	191	16,847	2,948.1	0.34%	438.2	0.23%	392.8	0.23%
Condops	275	30,414	4,576.8	0.53%	1,767.2	0.93%	1,546.4	0.90%
4-10 Family Rentals	53,212	282,457	41,494.6	4.84%	5,746.8	3.02%	5,746.8	3.35%
2-10 Family Cooperatives	1,930	12,644	4,671.0	0.54%	592.1	0.31%	592.1	0.34%
2-10 Family Condominiums	10,699	10,699	3,611.0	0.42%	504.0	0.26%	504.0	0.29%
2-10 Family Condops	54	344	157.2	0.02%	21.7	0.01%	21.7	0.01%
CLASS 3	301	-	28,192.8	3.29%	12,244.5	6.44%	12,244.5	7.13%
Special Franchise	51	-	21,673.2	2.53%	9,752.9	5.13%	9,752.9	5.68%
Locally Assessed	240	-	6,518.4	0.76%	2,491.2	1.31%	2,491.2	1.45%
Other	10	-	1.2	0.00%	0.4	0.00%	0.4	0.00%
CLASS 4	96,073	1,089.9	230,575.5	26.87%	96,158.9	50.56%	84,352.6	49.11%
Office Buildings	6,485	402.7	103,009.6	12.00%	44,917.3	23.62%	39,077.0	22.75%
Condo Office Buildings	3,264	30.3	9,207.8	1.07%	3,813.3	2.00%	3,299.9	1.92%
Loft Buildings	1,231	47.8	7,229.5	0.84%	3,183.4	1.67%	2,658.6	1.55%
Store Buildings	18,687	160.3	30,378.9	3.54%	12,265.7	6.45%	10,829.7	6.31%
Condo Store Buildings	2,440	16.6	6,650.8	0.78%	2,409.4	1.27%	2,039.3	1.19%
Factories	4,139	67.7	3,989.1	0.46%	1,663.5	0.87%	1,483.8	0.86%
Warehouses	5,900	98.9	6,131.3	0.71%	2,529.7	1.33%	2,268.2	1.32%
Condo Warehouse/Industrial	393	0.7	51.6	0.01%	22.0	0.01%	18.4	0.01%
Self-Storage	206	17.2	1,352.1	0.16%	424.2	0.22%	368.6	0.21%
Condo Non-Business Storage	3,623	0.5	65.2	0.01%	20.6	0.01%	17.0	0.01%
Garages	11,530	43.5	6,404.0	0.75%	2,762.5	1.45%	2,495.1	1.45%
Condo Parking	9,636	10.1	1,185.3	0.14%	378.7	0.20%	329.0	0.19%
Health and Education	1,198	43.2	6,177.6	0.72%	2,094.8	1.10%	1,962.3	1.14%
Theaters	143	7.0	801.6	0.09%	316.1	0.17%	299.4	0.17%
Culture and Recreation	789	9.4	1,412.2	0.16%	522.3	0.27%	484.7	0.28%
Condo Cultural/Medical/Education	134	0.9	181.0	0.02%	55.6	0.03%	45.9	0.03%
Hotels	755	61.7	16,602.3	1.93%	6,805.0	3.58%	5,859.7	3.41%
Condo Hotels	1,120	8.2	3,290.6	0.38%	1,452.4	0.76%	1,289.0	0.75%
Condo Terraces/Gardens/Cabanas	138	0.0	2.8	0.00%	0.5	0.00%	0.5	0.00%
Condos - Other Commercial	8,335	42.1	12,315.9	1.44%	5,039.5	2.65%	4,306.4	2.51%
Utility Property	6,004	-	7,200.0	0.84%	2,678.2	1.41%	2,649.8	1.54%
Vacant Land	6,067	-	3,777.5	0.44%	1,675.3	0.88%	1,503.3	0.88%
Other	3,856	20.8	3,158.7	0.37%	1,128.8	0.59%	1,066.9	0.62%

* 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.

**MARKET AND ASSESSED VALUE PROFILE
TAXABLE PROPERTIES by PROPERTY TYPE
FY 2014**

MANHATTAN

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
TOTAL	138,407		339,531.3	100%	125,367.6	100%	111,053.7	100%
CLASS 1	6,189	11,404	27,852.9	8.20%	815.3	0.65%	815.3	0.73%
1-Family	1,940	1,940	12,638.2	3.72%	410.5	0.33%	410.5	0.37%
2-Family	1,813	3,626	6,838.2	2.01%	183.0	0.15%	183.0	0.16%
3-Family	1,501	4,503	4,501.0	1.33%	108.2	0.09%	108.2	0.10%
Condominiums	256	256	370.9	0.11%	10.9	0.01%	10.9	0.01%
Vacant Land	0	-	-	-	-	-	-	-
Other	679	1,079	3,504.6	1.03%	102.8	0.08%	102.8	0.09%
CLASS 2	111,503	737,910	131,956.6	38.86%	46,905.3	37.41%	42,229.7	38.03%
Rentals	10,021	392,754	49,544.4	14.59%	19,297.8	15.39%	17,091.9	15.39%
Cooperatives	2,567	160,096	31,888.0	9.39%	13,813.2	11.02%	12,320.3	11.09%
Condominiums	86,382	86,382	23,127.5	6.81%	8,571.0	6.84%	7,844.6	7.06%
Conrentals	103	13,093	2,520.7	0.74%	401.6	0.32%	358.0	0.32%
Condops	200	23,771	4,141.7	1.22%	1,642.7	1.31%	1,435.8	1.29%
4-10 Family Rentals	7,829	51,481	14,993.7	4.42%	2,317.7	1.85%	2,317.7	2.09%
2-10 Family Cooperatives	954	6,717	3,283.6	0.97%	442.3	0.35%	442.3	0.40%
2-10 Family Condominiums	3,415	3,415	2,326.5	0.69%	400.6	0.32%	400.6	0.36%
2-10 Family Condops	32	201	130.5	0.04%	18.6	0.01%	18.6	0.02%
CLASS 3	44	-	11,266.3	3.32%	4,777.2	3.81%	4,777.2	4.30%
Special Franchise	13	-	7,840.1	2.31%	3,528.0	2.81%	3,528.0	3.18%
Locally Assessed	31	-	3,426.2	1.01%	1,249.2	1.00%	1,249.2	1.12%
Other	0	-	-	-	-	-	-	-
CLASS 4	20,671	596.4	168,455.5	49.61%	72,869.7	58.12%	63,231.5	56.94%
Office Buildings	1,941	344.3	95,606.8	28.16%	42,157.9	33.63%	36,668.0	33.02%
Condo Office Buildings	1,931	25.9	8,580.2	2.53%	3,703.2	2.95%	3,202.2	2.88%
Loft Buildings	1,103	42.4	6,958.1	2.05%	3,092.3	2.47%	2,580.9	2.32%
Store Buildings	2,547	28.6	10,055.0	2.96%	4,332.3	3.46%	3,682.7	3.32%
Condo Store Buildings	1,539	12.4	6,039.6	1.78%	2,280.6	1.82%	1,931.5	1.74%
Factories	50	0.9	77.9	0.02%	34.7	0.03%	30.1	0.03%
Warehouses	141	4.9	458.0	0.13%	193.9	0.15%	166.2	0.15%
Condo Warehouse/Industrial	82	0.1	15.6	0.00%	6.9	0.01%	6.5	0.01%
Self-Storage	44	4.3	361.5	0.11%	157.7	0.13%	135.8	0.12%
Condo Non-Business Storage	2,701	0.3	50.9	0.01%	18.7	0.01%	15.2	0.01%
Garages	860	10.8	2,249.7	0.66%	959.1	0.77%	846.2	0.76%
Condo Parking	574	6.0	896.3	0.26%	318.6	0.25%	279.2	0.25%
Health and Education	180	10.3	1,968.1	0.58%	647.4	0.52%	609.5	0.55%
Theaters	84	4.9	560.9	0.17%	246.2	0.20%	233.7	0.21%
Culture and Recreation	79	1.7	310.0	0.09%	101.1	0.08%	97.0	0.09%
Condo Cultural/Medical/Education	43	0.6	148.2	0.04%	45.9	0.04%	37.8	0.03%
Hotels	495	51.3	14,845.2	4.37%	6,330.3	5.05%	5,448.9	4.91%
Condo Hotels	1,119	8.2	3,274.7	0.96%	1,452.2	1.16%	1,288.7	1.16%
Condo Terraces/Gardens/Cabanas	12	0.0	0.2	0.00%	0.1	0.00%	0.1	0.00%
Condos - Other Commercial	2,359	34.3	11,330.2	3.34%	4,834.8	3.86%	4,140.5	3.73%
Utility Property	1,561	-	2,391.1	0.70%	1,013.3	0.81%	994.5	0.90%
Vacant Land	934	-	1,458.1	0.43%	632.8	0.50%	543.2	0.49%
Other	292	4.2	819.3	0.24%	309.8	0.25%	293.0	0.26%

* 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.

**MARKET AND ASSESSED VALUE PROFILE
TAXABLE PROPERTIES by PROPERTY TYPE
FY 2014**

BRONX

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
TOTAL	102,918		53,648.2	100%	9,947.2	100%	9,224.6	100%
CLASS 1	69,477	119,506	29,623.9	55.22%	1,336.7	13.44%	1,336.7	14.49%
1-Family	21,842	21,842	8,918.6	16.62%	426.2	4.28%	426.2	4.62%
2-Family	29,395	58,790	12,862.8	23.98%	605.0	6.08%	605.0	6.56%
3-Family	11,241	33,723	5,764.4	10.74%	237.0	2.38%	237.0	2.57%
Condominiums	2,105	2,105	524.6	0.98%	13.9	0.14%	13.9	0.15%
Vacant Land	3,053	-	768.8	1.43%	20.5	0.21%	20.5	0.22%
Other	1,841	3,046	784.7	1.46%	34.1	0.34%	34.1	0.37%
CLASS 2	23,633	287,206	10,791.6	20.12%	3,485.1	35.04%	3,116.7	33.79%
Rentals	4,708	218,197	6,708.4	12.50%	2,553.0	25.67%	2,236.8	24.25%
Cooperatives	375	30,517	1,196.9	2.23%	459.8	4.62%	428.6	4.65%
Condominiums	14,110	14,110	616.9	1.15%	151.6	1.52%	131.7	1.43%
Conrentals	16	1,069	49.1	0.09%	2.7	0.03%	2.4	0.03%
Condops	7	731	37.6	0.07%	5.5	0.06%	4.8	0.05%
4-10 Family Rentals	4,327	22,274	2,149.3	4.01%	309.0	3.11%	309.0	3.35%
2-10 Family Cooperatives	31	249	27.4	0.05%	2.8	0.03%	2.8	0.03%
2-10 Family Condominiums	59	59	6.0	0.01%	0.6	0.01%	0.6	0.01%
2-10 Family Condops	0	-	-	-	-	-	-	-
CLASS 3	32	-	3,521.5	6.56%	1,523.7	15.32%	1,523.7	16.52%
Special Franchise	8	-	2,914.6	5.43%	1,311.6	13.19%	1,311.6	14.22%
Locally Assessed	24	-	606.9	1.13%	212.1	2.13%	212.1	2.30%
Other	0	-	-	-	-	-	-	-
CLASS 4	9,776	83.2	9,711.2	18.10%	3,601.7	36.21%	3,247.6	35.21%
Office Buildings	508	9.2	1,061.8	1.98%	354.0	3.56%	311.8	3.38%
Condo Office Buildings	36	0.3	35.2	0.07%	5.3	0.05%	4.0	0.04%
Loft Buildings	16	0.3	12.3	0.02%	5.6	0.06%	4.7	0.05%
Store Buildings	2,615	23.8	3,586.0	6.68%	1,388.2	13.96%	1,243.5	13.48%
Condo Store Buildings	97	0.9	155.1	0.29%	28.9	0.29%	21.0	0.23%
Factories	502	9.0	476.9	0.89%	205.1	2.06%	184.5	2.00%
Warehouses	762	13.5	756.1	1.41%	299.6	3.01%	270.2	2.93%
Condo Warehouse/Industrial	4	0.4	17.3	0.03%	7.8	0.08%	6.2	0.07%
Self-Storage	40	3.2	270.3	0.50%	57.5	0.58%	48.9	0.53%
Condo Non-Business Storage	13	0.0	0.3	0.00%	0.0	0.00%	0.0	0.00%
Garages	2,116	8.4	770.4	1.44%	330.6	3.32%	303.8	3.29%
Condo Parking	336	0.3	17.9	0.03%	4.5	0.05%	3.6	0.04%
Health and Education	169	7.8	1,028.0	1.92%	365.8	3.68%	347.6	3.77%
Theaters	3	0.1	22.3	0.04%	7.4	0.07%	7.2	0.08%
Culture and Recreation	136	1.0	101.5	0.19%	39.9	0.40%	38.2	0.41%
Condo Cultural/Medical/Education	1	0.0	1.0	0.00%	0.5	0.00%	0.5	0.01%
Hotels	39	0.8	109.7	0.20%	42.1	0.42%	37.9	0.41%
Condo Hotels	0	-	-	-	-	-	-	-
Condo Terraces/Gardens/Cabanas	0	-	-	-	-	-	-	-
Condos - Other Commercial	91	1.8	187.7	0.35%	49.4	0.50%	28.1	0.30%
Utility Property	855	-	435.1	0.81%	143.8	1.45%	140.1	1.52%
Vacant Land	825	-	335.2	0.62%	150.7	1.51%	136.6	1.48%
Other	612	2.7	331.1	0.62%	114.8	1.15%	109.1	1.18%

* 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.

**MARKET AND ASSESSED VALUE PROFILE
TAXABLE PROPERTIES by PROPERTY TYPE
FY 2014**

BROOKLYN

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
TOTAL	319,293		200,325.9	100%	22,906.8	100%	21,403.0	100%
CLASS 1	216,094	385,760	138,447.0	69.11%	4,840.6	21.13%	4,840.6	22.62%
1-Family	60,693	60,693	36,022.5	17.98%	1,386.1	6.05%	1,386.1	6.48%
2-Family	95,644	191,288	63,528.7	31.71%	2,169.7	9.47%	2,169.7	10.14%
3-Family	35,452	106,356	28,963.7	14.46%	890.8	3.89%	890.8	4.16%
Condominiums	7,406	7,406	2,817.1	1.41%	72.3	0.32%	72.3	0.34%
Vacant Land	4,628	-	1,582.1	0.79%	39.3	0.17%	39.3	0.18%
Other	12,271	20,017	5,532.9	2.76%	282.4	1.23%	282.4	1.32%
CLASS 2	70,283	467,934	35,625.0	17.78%	7,761.2	33.88%	7,000.8	32.71%
Rentals	5,788	213,716	9,623.1	4.80%	3,715.4	16.22%	3,154.2	14.74%
Cooperatives	927	63,962	3,391.7	1.69%	1,384.4	6.04%	1,237.2	5.78%
Condominiums	27,573	27,573	2,813.1	1.40%	356.8	1.56%	308.2	1.44%
Conrentals	56	2,309	326.6	0.16%	28.4	0.12%	27.3	0.13%
Condops	32	1,533	125.2	0.06%	17.5	0.08%	15.1	0.07%
4-10 Family Rentals	28,588	146,938	16,850.3	8.41%	2,021.9	8.83%	2,021.9	9.45%
2-10 Family Cooperatives	906	5,374	1,297.1	0.65%	141.1	0.62%	141.1	0.66%
2-10 Family Condominiums	6,392	6,392	1,172.6	0.59%	92.8	0.41%	92.8	0.43%
2-10 Family Condops	21	137	25.3	0.01%	3.1	0.01%	3.1	0.01%
CLASS 3	60	-	5,916.4	2.95%	2,628.2	11.47%	2,628.2	12.28%
Special Franchise	10	-	4,920.1	2.46%	2,214.0	9.67%	2,214.0	10.34%
Locally Assessed	42	-	995.4	0.50%	413.9	1.81%	413.9	1.93%
Other	8	-	0.9	0.00%	0.3	0.00%	0.3	0.00%
CLASS 4	32,856	190.0	20,337.5	10.15%	7,676.8	33.51%	6,933.3	32.39%
Office Buildings	1,589	20.5	2,640.1	1.32%	986.2	4.31%	855.3	4.00%
Condo Office Buildings	423	1.9	206.6	0.10%	51.7	0.23%	46.8	0.22%
Loft Buildings	100	4.4	228.5	0.11%	75.0	0.33%	63.5	0.30%
Store Buildings	6,023	44.5	5,986.1	2.99%	2,307.8	10.07%	2,064.0	9.64%
Condo Store Buildings	298	1.2	154.1	0.08%	35.4	0.15%	30.0	0.14%
Factories	1,903	27.6	1,507.6	0.75%	621.8	2.71%	559.4	2.61%
Warehouses	2,704	42.4	2,317.4	1.16%	961.6	4.20%	861.3	4.02%
Condo Warehouse/Industrial	305	0.2	13.1	0.01%	4.8	0.02%	4.0	0.02%
Self-Storage	58	4.9	361.7	0.18%	102.3	0.45%	88.1	0.41%
Condo Non-Business Storage	717	0.2	12.3	0.01%	1.4	0.01%	1.3	0.01%
Garages	4,446	12.2	1,570.3	0.78%	680.3	2.97%	618.0	2.89%
Condo Parking	3,381	1.5	120.5	0.06%	19.8	0.09%	16.8	0.08%
Health and Education	471	11.9	1,574.3	0.79%	537.7	2.35%	501.9	2.34%
Theaters	38	1.1	118.7	0.06%	35.8	0.16%	33.5	0.16%
Culture and Recreation	268	2.1	237.8	0.12%	98.1	0.43%	90.6	0.42%
Condo Cultural/Medical/Education	63	0.1	19.3	0.01%	5.5	0.02%	4.6	0.02%
Hotels	77	2.9	409.5	0.20%	85.6	0.37%	80.7	0.38%
Condo Hotels	1	0.0	15.9	0.01%	0.2	0.00%	0.2	0.00%
Condo Terraces/Gardens/Cabanas	36	0.0	1.1	0.00%	0.3	0.00%	0.3	0.00%
Condos - Other Commercial	4,558	2.5	292.7	0.15%	64.8	0.28%	57.6	0.27%
Utility Property	1,599	-	818.5	0.41%	308.8	1.35%	306.7	1.43%
Vacant Land	2,090	-	663.5	0.33%	297.7	1.30%	277.1	1.29%
Other	1,708	7.7	1,067.9	0.53%	394.0	1.72%	371.4	1.74%

* 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.

**MARKET AND ASSESSED VALUE PROFILE
TAXABLE PROPERTIES by PROPERTY TYPE
FY 2014**

QUEENS

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
TOTAL	355,947		206,782.5	100%	26,686.5	100%	24,941.3	100%
CLASS 1	289,894	428,286	150,523.8	72.79%	6,805.0	25.50%	6,805.0	27.28%
1-Family	153,914	153,914	76,979.7	37.23%	3,489.4	13.08%	3,489.4	13.99%
2-Family	92,020	184,040	49,935.3	24.15%	2,281.3	8.55%	2,281.3	9.15%
3-Family	23,737	71,211	16,357.0	7.91%	728.4	2.73%	728.4	2.92%
Condominiums	5,810	5,810	2,273.4	1.10%	83.9	0.31%	83.9	0.34%
Vacant Land	6,614	-	1,474.9	0.71%	37.7	0.14%	37.7	0.15%
Other	7,799	13,311	3,503.5	1.69%	184.2	0.69%	184.2	0.74%
CLASS 2	38,888	338,260	23,127.3	11.18%	7,118.7	26.68%	6,299.9	25.26%
Rentals	2,914	146,058	8,129.7	3.93%	3,343.6	12.53%	2,834.4	11.36%
Cooperatives	956	105,883	5,632.4	2.72%	2,244.3	8.41%	1,967.6	7.89%
Condominiums	22,468	22,468	1,773.9	0.86%	376.2	1.41%	354.6	1.42%
Conrentals	16	376	51.8	0.03%	5.4	0.02%	5.1	0.02%
Condops	36	4,379	272.4	0.13%	101.6	0.38%	90.7	0.36%
4-10 Family Rentals	11,638	58,003	7,101.5	3.43%	1,031.8	3.87%	1,031.8	4.14%
2-10 Family Cooperatives	33	261	59.5	0.03%	5.7	0.02%	5.7	0.02%
2-10 Family Condominiums	826	826	104.8	0.05%	9.9	0.04%	9.9	0.04%
2-10 Family Condops	1	6	1.4	0.00%	0.0	0.00%	0.0	0.00%
CLASS 3	99	-	5,861.0	2.83%	2,602.6	9.75%	2,602.6	10.43%
Special Franchise	13	-	4,793.3	2.32%	2,157.0	8.08%	2,157.0	8.65%
Locally Assessed	84	-	1,067.4	0.52%	445.5	1.67%	445.5	1.79%
Other	2	-	0.3	0.00%	0.1	0.00%	0.1	0.00%
CLASS 4	27,066	189.5	27,270.4	13.19%	10,160.3	38.07%	9,233.9	37.02%
Office Buildings	1,663	23.7	3,116.3	1.51%	1,203.5	4.51%	1,054.6	4.23%
Condo Office Buildings	815	2.2	376.8	0.18%	49.4	0.19%	44.1	0.18%
Loft Buildings	12	0.7	30.6	0.01%	10.5	0.04%	9.5	0.04%
Store Buildings	5,967	50.2	8,851.4	4.28%	3,477.3	13.03%	3,150.0	12.63%
Condo Store Buildings	493	2.0	297.3	0.14%	63.8	0.24%	56.1	0.22%
Factories	1,599	29.1	1,848.5	0.89%	768.6	2.88%	677.7	2.72%
Warehouses	1,966	34.3	2,447.3	1.18%	1,020.2	3.82%	921.2	3.69%
Condo Warehouse/Industrial	2	0.0	5.6	0.00%	2.5	0.01%	1.7	0.01%
Self-Storage	52	3.9	317.0	0.15%	94.2	0.35%	84.9	0.34%
Condo Non-Business Storage	190	0.0	1.6	0.00%	0.5	0.00%	0.4	0.00%
Garages	3,380	10.2	1,593.0	0.77%	699.4	2.62%	640.0	2.57%
Condo Parking	5,214	2.3	150.3	0.07%	35.8	0.13%	29.4	0.12%
Health and Education	294	11.6	1,396.8	0.68%	477.6	1.79%	441.0	1.77%
Theaters	16	0.7	85.4	0.04%	24.4	0.09%	22.7	0.09%
Culture and Recreation	199	3.8	557.6	0.27%	235.2	0.88%	211.9	0.85%
Condo Cultural/Medical/Education	27	0.1	12.5	0.01%	3.8	0.01%	3.0	0.01%
Hotels	130	6.3	1,169.8	0.57%	337.9	1.27%	284.3	1.14%
Condo Hotels	0	-	-	-	-	-	-	-
Condo Terraces/Gardens/Cabanas	90	0.0	1.4	0.00%	0.1	0.00%	0.1	0.00%
Condos - Other Commercial	1,310	3.5	501.2	0.24%	88.7	0.33%	78.6	0.32%
Utility Property	1,652	-	3,102.1	1.50%	1,016.0	3.81%	1,013.0	4.06%
Vacant Land	1,190	-	712.1	0.34%	320.4	1.20%	292.3	1.17%
Other	805	4.8	695.7	0.34%	230.6	0.86%	217.4	0.87%

* 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.

**MARKET AND ASSESSED VALUE PROFILE
TAXABLE PROPERTIES by PROPERTY TYPE
FY 2014**

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
TOTAL	131,509		57,814.5	100%	5,289.0	100%	5,124.9	100%
CLASS 1	121,654	145,886	50,407.1	87.19%	2,431.5	45.97%	2,431.5	47.44%
1-Family	76,540	76,540	31,685.5	54.81%	1,558.8	29.47%	1,558.8	30.42%
2-Family	28,889	57,778	13,867.4	23.99%	707.0	13.37%	707.0	13.79%
3-Family	905	2,715	383.8	0.66%	19.2	0.36%	19.2	0.38%
Condominiums	7,449	7,449	1,884.7	3.26%	78.7	1.49%	78.7	1.54%
Vacant Land	6,495	-	2,129.3	3.68%	45.5	0.86%	45.5	0.89%
Other	1,376	1,404	456.4	0.79%	22.3	0.42%	22.3	0.44%
CLASS 2	4,085	18,638	978.9	1.69%	294.4	5.57%	274.4	5.35%
Rentals	186	9,953	390.0	0.67%	157.5	2.98%	143.7	2.80%
Cooperatives	26	1,844	59.3	0.10%	20.8	0.39%	18.2	0.36%
Condominiums	3,030	3,030	125.3	0.22%	49.3	0.93%	45.7	0.89%
Conrentals	0	-	-	-	-	-	-	-
Condops	0	-	-	-	-	-	-	-
4-10 Family Rentals	830	3,761	399.8	0.69%	66.4	1.26%	66.4	1.30%
2-10 Family Cooperatives	6	43	3.4	0.01%	0.2	0.00%	0.2	0.00%
2-10 Family Condominiums	7	7	1.1	0.00%	0.1	0.00%	0.1	0.00%
2-10 Family Condops	0	-	-	-	-	-	-	-
CLASS 3	66	-	1,627.7	2.82%	712.8	13.48%	712.8	13.91%
Special Franchise	7	-	1,205.1	2.08%	542.3	10.25%	542.3	10.58%
Locally Assessed	59	-	422.5	0.73%	170.5	3.22%	170.5	3.33%
Other	0	-	-	-	-	-	-	-
CLASS 4	5,704	30.8	4,800.8	8.30%	1,850.4	34.99%	1,706.3	33.29%
Office Buildings	784	5.2	584.6	1.01%	215.8	4.08%	187.4	3.66%
Condo Office Buildings	59	0.1	8.9	0.02%	3.6	0.07%	2.9	0.06%
Loft Buildings	0	-	-	-	-	-	-	-
Store Buildings	1,535	13.2	1,900.4	3.29%	760.1	14.37%	689.5	13.45%
Condo Store Buildings	13	0.0	4.6	0.01%	0.6	0.01%	0.6	0.01%
Factories	85	1.1	78.3	0.14%	33.3	0.63%	32.1	0.63%
Warehouses	327	3.9	152.5	0.26%	54.4	1.03%	49.2	0.96%
Condo Warehouse/Industrial	0	-	-	-	-	-	-	-
Self-Storage	12	0.9	41.6	0.07%	12.4	0.24%	10.9	0.21%
Condo Non-Business Storage	2	0.0	0.1	0.00%	0.0	0.00%	0.0	0.00%
Garages	728	1.9	220.7	0.38%	93.1	1.76%	87.0	1.70%
Condo Parking	131	0.0	0.4	0.00%	0.0	0.00%	0.0	0.00%
Health and Education	84	1.7	210.4	0.36%	66.2	1.25%	62.4	1.22%
Theaters	2	0.1	14.4	0.02%	2.3	0.04%	2.3	0.04%
Culture and Recreation	107	0.8	205.3	0.36%	47.9	0.91%	47.1	0.92%
Condo Cultural/Medical/Education	0	-	-	-	-	-	-	-
Hotels	14	0.4	68.1	0.12%	9.1	0.17%	7.8	0.15%
Condo Hotels	0	-	-	-	-	-	-	-
Condo Terraces/Gardens/Cabanas	0	-	-	-	-	-	-	-
Condos - Other Commercial	17	0.1	4.1	0.01%	1.8	0.03%	1.6	0.03%
Utility Property	337	-	453.2	0.78%	196.4	3.71%	195.5	3.82%
Vacant Land	1,028	-	608.6	1.05%	273.7	5.17%	254.0	4.96%
Other	439	1.5	244.7	0.42%	79.7	1.51%	76.0	1.48%

* 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.

**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS*
by PROPERTY TYPE
FY 2014**

CITYWIDE

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$	# Parcels	\$	# Parcels	\$
TOTAL	39,307	11,766,160,117	594,097	2,522,150,875	633,404	14,288,310,993
CLASS 1	4,605	44,576,637	462,770	342,514,673	467,375	387,091,310
1-Family	1,168	10,760,060	238,326	147,100,083	239,494	157,860,143
2-Family	569	2,928,434	161,700	116,352,783	162,269	119,281,217
3-Family	278	1,395,473	42,246	55,599,122	42,524	56,994,594
Condominiums	196	1,382,623	15,843	19,404,476	16,039	20,787,099
Vacant Land	2,187	26,438,969	39	59,816	2,226	26,498,786
Other	207	1,671,079	4,616	3,998,393	4,823	5,669,472
CLASS 2	10,318	1,431,944,390	113,852	1,373,085,563	124,170	2,805,029,953
Rentals	2,662	987,203,989	3,389	556,252,646	6,051	1,543,456,636
Cooperatives	209	298,563,861	4,606	119,734,501	4,815	418,298,362
Condominiums	6,434	88,256,748	88,326	415,857,022	94,760	504,113,770
Conrentals	50	32,807,493	135	115,235,023	185	148,042,516
Condops	12	5,676,865	249	37,293,509	261	42,970,375
4-10 Fam Rentals	820	17,200,388	8,882	85,730,314	9,702	102,930,702
2-10 Fam Co-ops	36	1,127,297	1,576	4,291,902	1,612	5,419,199
2-10 Fam Condos	94	1,048,998	6,643	38,377,347	6,737	39,426,345
2-10 Fam Condops	1	58,749	46	313,298	47	372,048
CLASS 3	70	94,223,457	20	52,620,714	90	146,844,171
CLASS 4	24,314	10,195,415,634	17,455	753,929,925	41,769	10,949,345,559
Office Buildings	435	704,085,256	945	143,358,651	1,380	847,443,907
Store Buildings	117	52,265,537	1,935	140,786,753	2,052	193,052,290
Loft Buildings	14	2,738,183	51	7,060,994	65	9,799,177
Utility Property	6,315	2,033,501,557	28	58,094,209	6,343	2,091,595,766
Hotels	76	108,876,873	174	67,294,500	250	176,171,373
Factories	182	31,187,201	371	13,005,410	553	44,192,612
Commercial Condos	901	286,672,446	12,037	154,305,687	12,938	440,978,132
Garages	982	64,610,647	408	12,365,313	1,390	76,975,960
Warehouses	215	34,719,833	759	41,696,056	974	76,415,890
Vacant Land	1,697	787,596,821	20	2,457,069	1,717	790,053,890
Health and Education	2,947	2,473,384,832	263	68,177,992	3,210	2,541,562,824
Theaters	43	15,410,282	30	4,584,758	73	19,995,040
Culture and Recreation	2,579	1,505,706,230	69	11,425,566	2,648	1,517,131,796
Other	7,811	2,094,659,936	365	29,316,968	8,176	2,123,976,904

* Tax dollar value of exemption equals exempt property value times tax rate. The exempt property 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.

**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS*
by PROPERTY TYPE
FY 2014**

MANHATTAN

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$	# Parcels	\$	# Parcels	\$
TOTAL	11,441	4,816,415,009	48,733	1,140,305,824	60,174	5,956,720,832
CLASS 1	96	6,638,421	2,618	4,050,396	2,714	10,688,817
1-Family	58	5,666,759	568	459,172	626	6,125,931
2-Family	16	455,582	860	1,045,416	876	1,500,998
3-Family	10	86,029	904	2,321,240	914	2,407,269
Condominiums	0	-	126	121,982	126	121,982
Vacant Land	0	-	0	-	0	-
Other	12	430,051	160	102,585	172	532,636
CLASS 2	6,506	786,536,970	43,158	814,862,129	49,664	1,601,399,099
Rentals	897	501,296,924	1,293	375,868,572	2,190	877,165,496
Cooperatives	80	170,586,760	2,445	58,529,164	2,525	229,115,924
Condominiums	5,194	79,967,755	36,150	228,764,524	41,344	308,732,279
Conrentals	19	20,675,403	65	95,092,910	84	115,768,313
Condops	4	3,879,990	178	28,052,002	182	31,931,992
4-10 Fam Rentals	242	8,571,435	1,007	15,525,343	1,249	24,096,778
2-10 Fam Co-ops	18	850,950	762	2,337,616	780	3,188,566
2-10 Fam Condos	51	649,003	1,233	10,672,724	1,284	11,321,727
2-10 Fam Condops	1	58,749	25	19,276	26	78,026
CLASS 3	2	20,406	7	34,825,347	9	34,845,753
CLASS 4	4,837	4,023,219,212	2,950	286,567,952	7,787	4,309,787,163
Office Buildings	182	612,143,251	155	84,966,848	337	697,110,099
Store Buildings	34	25,924,530	108	19,701,355	142	45,625,885
Loft Buildings	11	2,504,095	33	3,850,052	44	6,354,147
Utility Property	832	795,618,715	5	6,474,121	837	802,092,836
Hotels	63	97,521,919	59	35,165,420	122	132,687,339
Factories	1	59,348	3	38,306	4	97,654
Commercial Condos	744	246,160,800	2,402	92,675,095	3,146	338,835,895
Garages	99	14,628,424	24	5,517,671	123	20,146,095
Warehouses	16	2,767,263	6	1,770,889	22	4,538,152
Vacant Land	328	56,510,280	13	2,331,124	341	58,841,405
Health and Education	722	927,649,153	47	23,642,695	769	951,291,847
Theaters	34	13,058,172	8	624,460	42	13,682,631
Culture and Recreation	444	729,751,696	17	3,786,464	461	733,538,160
Other	1,327	498,921,566	70	6,023,450	1,397	504,945,017

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**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS*
by PROPERTY TYPE
FY 2014**

BRONX

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$	# Parcels	\$	# Parcels	\$
TOTAL	5,427	1,276,394,383	60,804	216,688,834	66,231	1,493,083,217
CLASS 1	744	3,680,505	43,968	36,049,421	44,712	39,729,926
1-Family	139	693,744	16,189	9,643,404	16,328	10,337,149
2-Family	102	420,160	19,240	13,517,445	19,342	13,937,605
3-Family	49	210,968	6,478	10,101,270	6,527	10,312,238
Condominiums	91	51,845	1,730	2,154,166	1,821	2,206,011
Vacant Land	332	2,234,957	6	16,307	338	2,251,264
Other	31	68,830	325	616,829	356	685,659
CLASS 2	1,211	233,973,817	15,884	96,387,495	17,095	330,361,311
Rentals	890	173,371,459	1,040	59,725,158	1,930	233,096,617
Cooperatives	69	50,845,478	338	9,844,759	407	60,690,237
Condominiums	122	265,236	13,516	12,937,962	13,638	13,203,198
Conrentals	21	6,550,703	12	2,546,822	33	9,097,525
Condops	4	978,264	7	1,500,241	11	2,478,505
4-10 Fam Rentals	95	1,888,550	910	9,567,255	1,005	11,455,804
2-10 Fam Co-ops	4	55,026	18	114,392	22	169,418
2-10 Fam Condos	6	19,102	43	150,906	49	170,008
2-10 Fam Condops	0	-	0	-	0	-
CLASS 3	2	11,247,390	1	7,257,245	3	18,504,635
CLASS 4	3,470	1,027,492,671	951	76,994,674	4,421	1,104,487,345
Office Buildings	60	8,436,219	129	13,381,008	189	21,817,228
Store Buildings	25	15,493,371	322	22,989,470	347	38,482,841
Loft Buildings	1	19,882	0	-	1	19,882
Utility Property	937	187,220,260	1	5,468,697	938	192,688,957
Hotels	0	-	7	731,751	7	731,751
Factories	37	10,076,665	41	936,848	78	11,013,513
Commercial Condos	13	2,024,154	171	7,340,020	184	9,364,175
Garages	179	19,949,374	82	1,633,387	261	21,582,761
Warehouses	34	4,572,769	103	10,446,869	137	15,019,638
Vacant Land	193	9,476,992	1	15,274	194	9,492,267
Health and Education	488	405,608,968	38	9,839,151	526	415,448,118
Theaters	1	39,021	1	270,592	2	309,613
Culture and Recreation	467	185,994,778	9	559,987	476	186,554,765
Other	1,035	178,580,218	46	3,381,618	1,081	181,961,837

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**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS*
by PROPERTY TYPE
FY 2014**

BROOKLYN

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$	# Parcels	\$	# Parcels	\$
TOTAL	10,179	2,171,273,532	179,160	551,311,094	189,339	2,722,584,626
CLASS 1	1,144	8,151,286	137,167	109,599,328	138,311	117,750,615
1-Family	170	804,458	44,929	27,690,196	45,099	28,494,653
2-Family	255	1,058,877	63,868	46,949,477	64,123	48,008,354
3-Family	181	843,503	20,537	22,278,156	20,718	23,121,659
Condominiums	32	1,239,339	5,334	10,948,166	5,366	12,187,505
Vacant Land	401	3,641,112	17	34,427	418	3,675,540
Other	105	563,997	2,482	1,698,907	2,587	2,262,903
CLASS 2	1,934	268,852,039	34,561	290,136,048	36,495	558,988,088
Rentals	745	212,787,010	769	78,536,883	1,514	291,323,894
Cooperatives	42	38,030,503	853	17,139,298	895	55,169,801
Condominiums	633	5,048,631	22,812	118,195,499	23,445	123,244,130
Conrentals	9	5,344,600	45	15,302,075	54	20,646,675
Condops	4	818,611	29	5,057,824	33	5,876,435
4-10 Fam Rentals	451	6,225,661	4,554	29,610,377	5,005	35,836,038
2-10 Fam Co-ops	14	221,322	758	1,574,387	772	1,795,708
2-10 Fam Condos	36	375,702	4,721	24,493,147	4,757	24,868,849
2-10 Fam Condops	0	-	20	226,559	20	226,559
CLASS 3	2	8,435,543	4	4,045,380	6	12,480,923
CLASS 4	7,099	1,885,834,663	7,428	147,530,337	14,527	2,033,365,000
Office Buildings	96	60,480,856	288	20,003,036	384	80,483,892
Store Buildings	33	6,979,379	667	38,139,490	700	45,118,868
Loft Buildings	2	214,206	14	2,877,380	16	3,091,586
Utility Property	1,854	359,485,550	9	6,146,219	1,863	365,631,769
Hotels	10	10,218,794	36	10,400,605	46	20,619,399
Factories	64	5,341,333	181	5,660,636	245	11,001,970
Commercial Condos	80	34,222,683	5,506	19,073,258	5,586	53,295,941
Garages	361	12,627,371	137	2,768,206	498	15,395,577
Warehouses	87	12,079,755	298	14,241,130	385	26,320,885
Vacant Land	450	376,860,992	4	85,092	454	376,946,084
Health and Education	988	535,632,640	98	16,915,401	1,086	552,548,041
Theaters	5	432,884	13	1,834,342	18	2,267,226
Culture and Recreation	730	184,970,260	15	920,403	745	185,890,663
Other	2,339	286,287,961	162	8,465,137	2,501	294,753,099

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**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS*
by PROPERTY TYPE
FY 2014**

QUEENS

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$	# Parcels	\$	# Parcels	\$
TOTAL	7,907	2,992,232,827	217,768	523,481,830	225,675	3,515,714,657
CLASS 1	1,466	20,608,228	193,306	140,926,334	194,772	161,534,562
1-Family	621	2,798,803	116,440	74,112,609	117,061	76,911,413
2-Family	161	802,348	57,832	41,039,997	57,993	41,842,346
3-Family	36	243,566	14,000	20,686,127	14,036	20,929,692
Condominiums	7	21,417	3,656	3,687,991	3,663	3,709,408
Vacant Land	586	16,223,360	7	2,140	593	16,225,500
Other	55	518,734	1,371	1,397,469	1,426	1,916,203
CLASS 2	590	130,275,254	18,944	167,373,422	19,534	297,648,676
Rentals	98	87,633,868	263	39,789,807	361	127,423,675
Cooperatives	18	39,101,121	945	33,502,074	963	72,603,195
Condominiums	453	2,907,940	14,676	55,095,739	15,129	58,003,678
Conrentals	1	236,787	13	2,293,216	14	2,530,004
Condops	0	-	35	2,683,443	35	2,683,443
4-10 Fam Rentals	19	390,347	2,338	30,778,385	2,357	31,168,731
2-10 Fam Co-ops	0	-	33	126,150	33	126,150
2-10 Fam Condos	1	5,191	640	3,037,146	641	3,042,337
2-10 Fam Condops	0	-	1	67,464	1	67,464
CLASS 3	63	71,868,948	3	4,150,024	66	76,018,971
CLASS 4	5,788	2,769,480,397	5,515	211,032,050	11,303	2,980,512,447
Office Buildings	68	16,036,844	237	20,214,539	305	36,251,383
Store Buildings	24	3,848,153	600	50,002,906	624	53,851,059
Loft Buildings	0	-	4	333,562	4	333,562
Utility Property	1,942	587,612,392	10	39,221,684	1,952	626,834,076
Hotels	2	632,697	67	18,771,416	69	19,404,112
Factories	76	12,366,514	138	6,147,562	214	18,514,076
Commercial Condos	61	4,262,228	3,918	35,017,643	3,979	39,279,871
Garages	299	15,887,849	111	1,786,459	410	17,674,308
Warehouses	74	15,182,891	272	12,994,570	346	28,177,460
Vacant Land	330	268,835,882	1	7,026	331	268,842,907
Health and Education	555	466,731,572	62	15,068,905	617	481,800,477
Theaters	2	1,859,580	7	1,419,956	9	3,279,536
Culture and Recreation	663	321,003,563	20	1,571,864	683	322,575,427
Other	1,692	1,055,220,234	68	8,473,958	1,760	1,063,694,192

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**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS*
by PROPERTY TYPE
FY 2014**

STATEN ISLAND

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$	# Parcels	\$	# Parcels	\$
TOTAL	4,353	509,844,367	87,632	90,363,293	91,985	600,207,660
CLASS 1	1,155	5,498,197	85,711	51,889,193	86,866	57,387,389
1-Family	180	796,295	60,200	35,194,702	60,380	35,990,997
2-Family	35	191,467	19,900	13,800,447	19,935	13,991,914
3-Family	2	11,407	327	212,328	329	223,735
Condominiums	66	70,022	4,997	2,492,170	5,063	2,562,192
Vacant Land	868	4,339,540	9	6,942	877	4,346,482
Other	4	89,467	278	182,603	282	272,069
CLASS 2	77	12,306,310	1,305	4,326,469	1,382	16,632,779
Rentals	32	12,114,728	24	2,332,227	56	14,446,954
Cooperatives	0	-	25	719,206	25	719,206
Condominiums	32	67,186	1,172	863,299	1,204	930,485
Conrentals	0	-	0	-	0	-
Condops	0	-	0	-	0	-
4-10 Fam Rentals	13	124,396	73	248,955	86	373,351
2-10 Fam Co-ops	0	-	5	139,357	5	139,357
2-10 Fam Condos	0	-	6	23,425	6	23,425
2-10 Fam Condops	0	-	0	-	0	-
CLASS 3	1	2,651,171	5	2,342,719	6	4,993,889
CLASS 4	3,120	489,388,691	611	31,804,913	3,731	521,193,603
Office Buildings	29	6,988,086	136	4,793,220	165	11,781,306
Store Buildings	1	20,104	238	9,953,532	239	9,973,636
Loft Buildings	0	-	0	-	0	-
Utility Property	750	103,564,640	3	783,488	753	104,348,127
Hotels	1	503,463	5	2,225,308	6	2,728,771
Factories	4	3,343,341	8	222,057	12	3,565,399
Commercial Condos	3	2,581	40	199,670	43	202,250
Garages	44	1,517,629	54	659,589	98	2,177,217
Warehouses	4	117,156	80	2,242,598	84	2,359,754
Vacant Land	396	75,912,676	1	18,552	397	75,931,227
Health and Education	194	137,762,500	18	2,711,840	212	140,474,340
Theaters	1	20,625	1	435,409	2	456,034
Culture and Recreation	275	83,985,934	8	4,586,846	283	88,572,781
Other	1,418	75,649,956	19	2,972,804	1,437	78,622,760

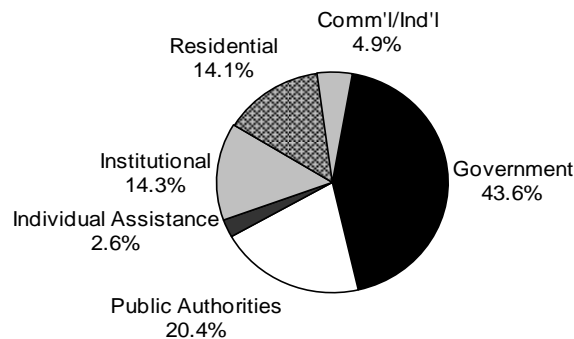
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**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS***
by EXEMPTION TYPE
FY 2014

CITYWIDE

TYPE	EXEMPTIONS		TAX VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
CITYWIDE TOTAL	765,760	100%	14,288.3	100%
PUBLIC PROPERTY	22,566	2.95%	9,152.2	64.05%
GOVERNMENT	12,205	1.59%	6,232.9	43.62%
New York City	9,758	1.27%	5,415.6	37.90%
New York State	1,832	0.24%	276.7	1.94%
U.S. Government	288	0.04%	455.0	3.18%
Foreign Governments	327	0.04%	85.5	0.60%
PUBLIC AUTHORITIES	10,361	1.35%	2,919.4	20.43%
Battery Park City Authority	3,663	0.48%	259.5	1.82%
Economic Development Corporation	211	0.03%	130.1	0.91%
Industrial Development Agency	447	0.06%	325.9	2.28%
Metropolitan Transportation Authority	3,630	0.47%	777.6	5.44%
Nat'l Passenger Rail Corp.- AMTRAK	432	0.06%	58.8	0.41%
NYC Educational Construction Fund	26	0.00%	57.1	0.40%
NYC Housing Authority	1,321	0.17%	487.0	3.41%
NYS Dormitory Authority	146	0.02%	186.7	1.31%
NYS Urban Development Corporation	266	0.03%	211.7	1.48%
Port Authority of NY & NJ	185	0.02%	308.6	2.16%
Port Authority Trans-Hudson Railroad	13	0.00%	3.3	0.02%
New York Power Authority	21	0.00%	113.2	0.79%

Citywide Tax Dollar Value of Exemptions



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**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS*
by EXEMPTION TYPE
FY 2014**

CITYWIDE

TYPE	EXEMPTIONS		TAX VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
PRIVATE PROPERTY	743,194	97.05%	5,136.1	35.95%
INSTITUTIONAL	15,017	1.96%	2,041.5	14.29%
Cemeteries	189	0.02%	68.5	0.48%
Charitable	2,520	0.33%	218.4	1.53%
Cultural Institutions	360	0.05%	106.7	0.75%
Educational Facilities	1,140	0.15%	452.9	3.17%
Medical Care	1,151	0.15%	522.0	3.65%
Religious	9,248	1.21%	630.4	4.41%
Special Interest	409	0.05%	42.7	0.30%
RESIDENTIAL	116,181	15.17%	2,018.9	14.13%
Fallout Shelters	2	0.00%	0.0	0.00%
Housing Development Fund Companies	288	0.04%	71.8	0.50%
HPD Div. of Alternative Management(DAMP)	966	0.13%	26.6	0.19%
J-51 Exemption	21,738	2.84%	171.0	1.20%
Limited-Dividend Housing Companies	22	0.00%	8.5	0.06%
Ltd-Profit Housing Companies/Mitchell-Lama	284	0.04%	287.7	2.01%
New Multiple Dwellings - 421A	71,950	9.40%	1,073.3	7.51%
New Private Homes - 421B	5,639	0.74%	6.8	0.05%
Redevelopment Companies	415	0.05%	126.7	0.89%
Residential Conv. Lower Manhattan	2,568	0.34%	36.7	0.26%
Special Incentive Programs	807	0.11%	42.9	0.30%
State-Assisted Private Housing	80	0.01%	27.7	0.19%
Urban Development Action Area Projects	10,165	1.33%	26.7	0.19%
420-c Low-Income Housing	1,257	0.16%	112.6	0.79%
COMMERCIAL/INDUSTRIAL	6,742	0.88%	701.4	4.91%
Environmental Protection Exemption	8	0.00%	0.0	0.00%
Industrial & Commercial Incentive Program	6,600	0.86%	672.7	4.71%
Industrial Waste Facility	13	0.00%	0.7	0.00%
Jamaica Water Supply	120	0.02%	10.8	0.08%
Madison Square Garden	1	0.00%	17.3	0.12%
INDIVIDUAL ASSISTANCE	605,254	79.04%	374.2	2.62%
Physically Disabled Crime Victims	6	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	5,200	0.68%	11.3	0.08%
School Tax Relief	483,437	63.13%	219.9	1.54%
Senior Citizen Homeowner	54,161	7.07%	117.8	0.82%
Veterans Exemption	62,450	8.16%	25.3	0.18%

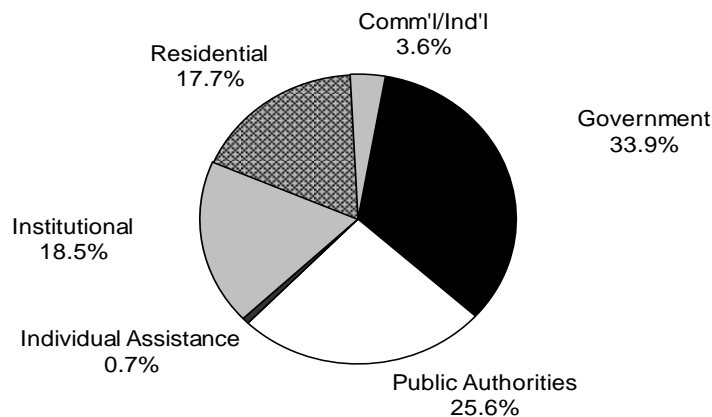
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**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS*
by EXEMPTION TYPE
FY 2014**

MANHATTAN

TYPE	EXEMPTIONS		TAX VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
BOROUGH TOTAL	70,763	100%	5,956.7	100%
PUBLIC PROPERTY	7,183	10.15%	3,542.9	59.48%
GOVERNMENT	2,405	3.40%	2,019.6	33.91%
New York City	1,325	1.87%	1,664.8	27.95%
New York State	717	1.01%	133.0	2.23%
U.S. Government	54	0.08%	137.5	2.31%
Foreign Governments	309	0.44%	84.4	1.42%
PUBLIC AUTHORITIES	4,778	6.75%	1,523.3	25.57%
Battery Park City Authority	3,663	5.18%	259.5	4.36%
Economic Development Corporation	20	0.03%	107.1	1.80%
Industrial Development Agency	124	0.18%	115.7	1.94%
Metropolitan Transportation Authority	331	0.47%	332.1	5.57%
Nat'l Passenger Rail Corp.- AMTRAK	177	0.25%	40.3	0.68%
NYC Educational Construction Fund	12	0.02%	27.8	0.47%
NYC Housing Authority	284	0.40%	224.9	3.78%
NYS Dormitory Authority	30	0.04%	73.9	1.24%
NYS Urban Development Corporation	35	0.05%	157.2	2.64%
Port Authority of NY & NJ	88	0.12%	178.7	3.00%
Port Authority Trans-Hudson Railroad	11	0.02%	3.3	0.06%
New York Power Authority	3	0.00%	2.9	0.05%

Manhattan Tax Value of Exemptions



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**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS*
by EXEMPTION TYPE
FY 2014**

MANHATTAN

TYPE	EXEMPTIONS		TAX VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
PRIVATE PROPERTY	63,580	89.85%	2,413.8	40.52%
INSTITUTIONAL	3,817	5.39%	1,102.6	18.51%
Cemeteries	7	0.01%	0.9	0.02%
Charitable	776	1.10%	119.1	2.00%
Cultural Institutions	333	0.47%	105.0	1.76%
Educational Facilities	805	1.14%	321.4	5.40%
Medical Care	599	0.85%	327.3	5.50%
Religious	1,191	1.68%	204.7	3.44%
Special Interest	106	0.15%	24.2	0.41%
RESIDENTIAL	28,336	40.04%	1,056.4	17.73%
Housing Development Fund Companies	79	0.11%	27.4	0.46%
HPD Div. of Alternative Management(DAMP)	559	0.79%	20.1	0.34%
J-51 Exemption	2,341	3.31%	60.7	1.02%
Limited-Dividend Housing Companies	2	0.00%	3.4	0.06%
Ltd-Profit Housing Companies/Mitchell-Lama	66	0.09%	112.8	1.89%
New Multiple Dwellings - 421A	20,984	29.65%	644.0	10.81%
New Private Homes - 421B	10	0.01%	0.0	0.00%
Redevelopment Companies	97	0.14%	69.9	1.17%
Residential Conv. Lower Manhattan	2,568	3.63%	36.7	0.62%
Special Incentive Programs	235	0.33%	18.1	0.30%
State-Assisted Private Housing	32	0.05%	11.2	0.19%
Urban Development Action Area Projects	920	1.30%	4.1	0.07%
420-c Low-Income Housing	443	0.63%	47.8	0.80%
COMMERCIAL/INDUSTRIAL	757	1.07%	213.2	3.58%
Industrial & Commercial Incentive Program	752	1.06%	195.9	3.29%
Industrial Waste Facility	4	0.01%	0.0	0.00%
Madison Square Garden	1	0.00%	17.3	0.29%
INDIVIDUAL ASSISTANCE	30,670	43.34%	41.6	0.70%
Physically Disabled Crime Victims	1	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	174	0.25%	0.7	0.01%
School Tax Relief	22,306	31.52%	26.7	0.45%
Senior Citizen Homeowner	2,255	3.19%	8.5	0.14%
Veterans Exemption	5,934	8.39%	5.8	0.10%

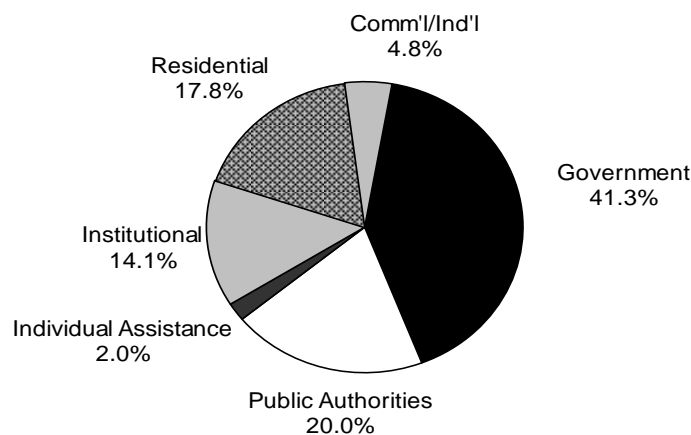
* Tax dollar value of exemption equals exempt property value times tax rate. The exempt property value is actual assessed value (or a portion of actual assessed value for partially exempt properties). Actual assessed value is the product of the assessment ratio applied to market value.

**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS*
by EXEMPTION TYPE
FY 2014**

BRONX

TYPE	EXEMPTIONS		TAX VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
BOROUGH TOTAL	79,891	100%	1,493.0	100%
PUBLIC PROPERTY	2,594	3.25%	915.6	61.33%
GOVERNMENT	1,728	2.16%	617.2	41.34%
New York City	1,565	1.96%	559.2	37.46%
New York State	115	0.14%	28.1	1.88%
U.S. Government	40	0.05%	28.8	1.93%
Foreign Governments	8	0.01%	1.0	0.07%
PUBLIC AUTHORITIES	866	1.08%	298.4	19.99%
Economic Development Corporation	4	0.01%	3.2	0.22%
Industrial Development Agency	61	0.08%	103.8	6.95%
Metropolitan Transportation Authority	373	0.47%	63.8	4.27%
Nat'l Passenger Rail Corp.- AMTRAK	133	0.17%	3.2	0.21%
NYC Educational Construction Fund	9	0.01%	3.6	0.24%
NYC Housing Authority	238	0.30%	85.4	5.72%
NYS Dormitory Authority	34	0.04%	22.1	1.48%
NYS Urban Development Corporation	6	0.01%	1.3	0.09%
Port Authority of NY & NJ	3	0.00%	0.7	0.05%
New York Power Authority	5	0.01%	11.3	0.76%

Bronx Tax Value of Exemptions



* Tax dollar value of exemption equals exempt property value times tax rate. The exempt property 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.

**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS***
by EXEMPTION TYPE

FY 2014

BRONX

TYPE	EXEMPTIONS		TAX VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
PRIVATE PROPERTY	77,297	96.75%	577.4	38.67%
INSTITUTIONAL	1,856	2.32%	210.4	14.09%
Cemeteries	20	0.03%	4.8	0.32%
Charitable	414	0.52%	30.0	2.01%
Cultural Institutions	3	0.00%	0.2	0.01%
Educational Facilities	99	0.12%	58.1	3.89%
Medical Care	140	0.18%	54.3	3.64%
Religious	1,134	1.42%	59.1	3.96%
Special Interest	46	0.06%	3.8	0.25%
RESIDENTIAL	20,990	26.27%	265.1	17.75%
Housing Development Fund Companies	83	0.10%	16.4	1.10%
HPD Div. of Alternative Management(DAMP)	186	0.23%	2.7	0.18%
J-51 Exemption	13,395	16.77%	48.5	3.25%
Limited-Dividend Housing Companies	12	0.02%	2.9	0.19%
Ltd-Profit Housing Companies/Mitchell-Lama	84	0.11%	72.9	4.88%
New Multiple Dwellings - 421A	3,571	4.47%	44.3	2.96%
New Private Homes - 421B	389	0.49%	0.5	0.03%
Redevelopment Companies	158	0.20%	21.7	1.46%
Special Incentive Programs	306	0.38%	16.7	1.12%
State-Assisted Private Housing	22	0.03%	6.6	0.44%
Urban Development Action Area Projects	2,485	3.11%	5.0	0.33%
420-c Low-Income Housing	299	0.37%	27.0	1.81%
COMMERCIAL/INDUSTRIAL	733	0.92%	71.8	4.81%
Industrial & Commercial Incentive Program	733	0.92%	71.8	4.81%
INDIVIDUAL ASSISTANCE	53,718	67.24%	30.1	2.02%
Low-Income Disabled Homeowner	473	0.59%	0.9	0.06%
School Tax Relief	43,484	54.43%	18.9	1.27%
Senior Citizen Homeowner	4,821	6.03%	8.8	0.59%
Veterans Exemption	4,940	6.18%	1.5	0.10%

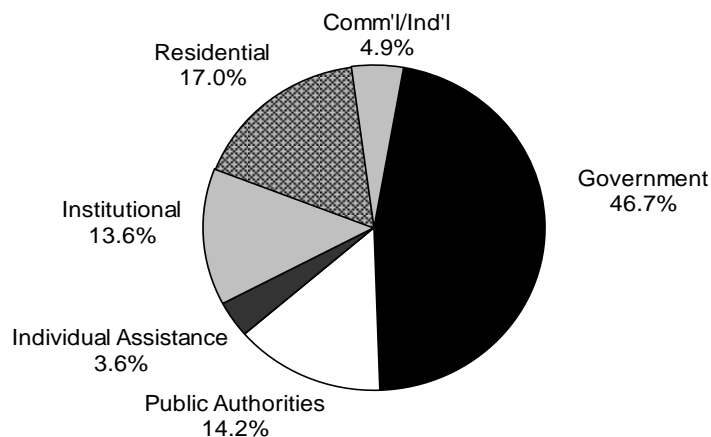
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**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS*
by EXEMPTION TYPE
FY 2014**

BROOKLYN

TYPE	EXEMPTIONS		TAX VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
BOROUGH TOTAL	223,713	100%	2,722.6	100%
PUBLIC PROPERTY	4,635	2.07%	1,657.7	60.89%
GOVERNMENT	2,522	1.13%	1,270.8	46.68%
New York City	2,357	1.05%	1,170.6	43.00%
New York State	98	0.04%	37.1	1.36%
U.S. Government	67	0.03%	63.1	2.32%
PUBLIC AUTHORITIES	2,113	0.94%	386.9	14.21%
Economic Development Corporation	14	0.01%	12.2	0.45%
Industrial Development Agency	135	0.06%	24.6	0.90%
Metropolitan Transportation Authority	1,411	0.63%	148.8	5.47%
NYC Housing Authority	485	0.22%	124.0	4.55%
NYS Dormitory Authority	12	0.01%	12.5	0.46%
NYS Urban Development Corporation	35	0.02%	49.1	1.80%
Port Authority of NY & NJ	16	0.01%	7.2	0.26%
Port Authority Trans-Hudson Railroad	2	0.00%	0.0	0.00%
New York Power Authority	3	0.00%	8.5	0.31%

Brooklyn Tax Value of Exemptions



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**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS***
by EXEMPTION TYPE

FY 2014

BROOKLYN

TYPE	EXEMPTIONS		TAX VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
PRIVATE PROPERTY	219,078	97.93%	1,064.9	39.11%
INSTITUTIONAL	5,089	2.27%	371.0	13.63%
Cemeteries	31	0.01%	21.1	0.77%
Charitable	660	0.30%	41.7	1.53%
Cultural Institutions	7	0.00%	0.5	0.02%
Educational Facilities	128	0.06%	48.1	1.77%
Medical Care	218	0.10%	68.8	2.53%
Religious	3,948	1.76%	185.5	6.81%
Special Interest	97	0.04%	5.4	0.20%
RESIDENTIAL	43,448	19.42%	462.2	16.97%
Housing Development Fund Companies	98	0.04%	20.0	0.73%
HPD Div. of Alternative Management(DAMP)	214	0.10%	3.7	0.14%
J-51 Exemption	5,538	2.48%	48.2	1.77%
Limited-Dividend Housing Companies	8	0.00%	2.2	0.08%
Ltd-Profit Housing Companies/Mitchell-Lama	98	0.04%	66.1	2.43%
New Multiple Dwellings - 421A	30,896	13.81%	244.1	8.96%
New Private Homes - 421B	855	0.38%	1.2	0.04%
Redevelopment Companies	137	0.06%	21.0	0.77%
Special Incentive Programs	236	0.11%	6.3	0.23%
State-Assisted Private Housing	15	0.01%	4.7	0.17%
Urban Development Action Area Projects	4,865	2.17%	12.9	0.47%
420-c Low-Income Housing	488	0.22%	31.8	1.17%
COMMERCIAL/INDUSTRIAL	2,419	1.08%	133.4	4.90%
Environmental Protection Exemption	2	0.00%	0.0	0.00%
Industrial & Commercial Incentive Program	2,415	1.08%	133.3	4.90%
Industrial Waste Facility	2	0.00%	0.0	0.00%
INDIVIDUAL ASSISTANCE	168,122	75.15%	98.4	3.62%
Physically Disabled Crime Victims	2	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	1,449	0.65%	3.2	0.12%
School Tax Relief	138,353	61.84%	57.0	2.09%
Senior Citizen Homeowner	15,199	6.79%	33.7	1.24%
Veterans Exemption	13,119	5.86%	4.5	0.17%

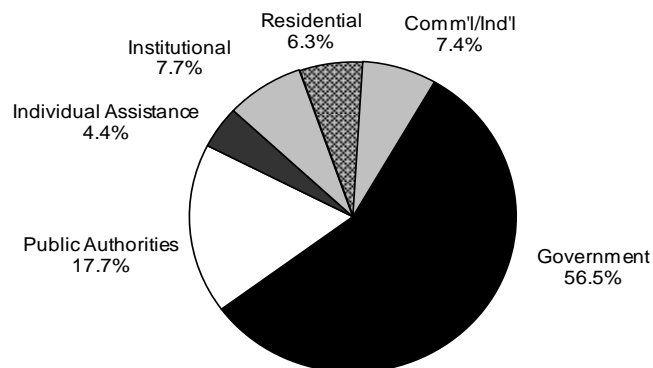
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**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS***
by EXEMPTION TYPE
FY 2014

QUEENS

TYPE	EXEMPTIONS		TAX VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
BOROUGH TOTAL	278,022	100%	3,515.7	100%
PUBLIC PROPERTY	4,705	1.69%	2,609.3	74.22%
GOVERNMENT	2,694	0.97%	1,987.3	56.53%
New York City	2,357	0.85%	1,719.2	48.90%
New York State	222	0.08%	52.8	1.50%
U.S. Government	105	0.04%	215.1	6.12%
Foreign Governments	10	0.00%	0.2	0.00%
PUBLIC AUTHORITIES	2,011	0.72%	622.0	17.69%
Economic Development Corporation	13	0.00%	1.1	0.03%
Industrial Development Agency	120	0.04%	78.8	2.24%
Metropolitan Transportation Authority	1,182	0.43%	211.3	6.01%
Nat'l Passenger Rail Corp.- AMTRAK	122	0.04%	15.4	0.44%
NYC Educational Construction Fund	2	0.00%	1.2	0.03%
NYC Housing Authority	298	0.11%	45.7	1.30%
NYS Dormitory Authority	64	0.02%	73.6	2.09%
NYS Urban Development Corporation	189	0.07%	1.6	0.05%
Port Authority of NY & NJ	14	0.01%	105.6	3.00%
New York Power Authority	7	0.00%	87.7	2.50%

Queens Tax Value of Exemptions



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**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS***
by EXEMPTION TYPE
FY 2014
QUEENS

TYPE	EXEMPTIONS		TAX VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
PRIVATE PROPERTY	273,317	98.31%	906.4	25.78%
INSTITUTIONAL	3,366	1.21%	271.3	7.72%
Cemeteries	85	0.03%	29.5	0.84%
Charitable	459	0.17%	20.4	0.58%
Cultural Institutions	15	0.01%	1.0	0.03%
Educational Facilities	69	0.02%	15.0	0.43%
Medical Care	161	0.06%	56.1	1.60%
Religious	2,481	0.89%	143.9	4.09%
Special Interest	96	0.03%	5.3	0.15%
RESIDENTIAL	20,130	7.24%	221.6	6.30%
Fallout Shelters	2	0.00%	0.0	0.00%
Housing Development Fund Companies	21	0.01%	6.5	0.18%
HPD Div. of Alternative Management(DAMP)	7	0.00%	0.1	0.00%
J-51 Exemption	460	0.17%	12.3	0.35%
Ltd-Profit Housing Companies/Mitchell-Lama	31	0.01%	34.5	0.98%
New Multiple Dwellings - 421A	16,276	5.85%	137.8	3.92%
New Private Homes - 421B	1,403	0.50%	1.7	0.05%
Redevelopment Companies	15	0.01%	13.4	0.38%
Special Incentive Programs	25	0.01%	1.7	0.05%
State-Assisted Private Housing	10	0.00%	4.9	0.14%
Urban Development Action Area Projects	1,861	0.67%	4.6	0.13%
420-c Low-Income Housing	19	0.01%	4.0	0.11%
COMMERCIAL/INDUSTRIAL	2,264	0.81%	258.9	7.36%
Industrial & Commercial Incentive Program	2,139	0.77%	247.5	7.04%
Industrial Waste Facility	5	0.00%	0.6	0.02%
Jamaica Water Supply	120	0.04%	10.8	0.31%
INDIVIDUAL ASSISTANCE	247,557	89.04%	154.6	4.40%
Physically Disabled Crime Victims	1	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	1,875	0.67%	4.0	0.11%
School Tax Relief	196,137	70.55%	88.3	2.51%
Senior Citizen Homeowner	24,733	8.90%	53.2	1.51%
Veterans Exemption	24,811	8.92%	9.1	0.26%

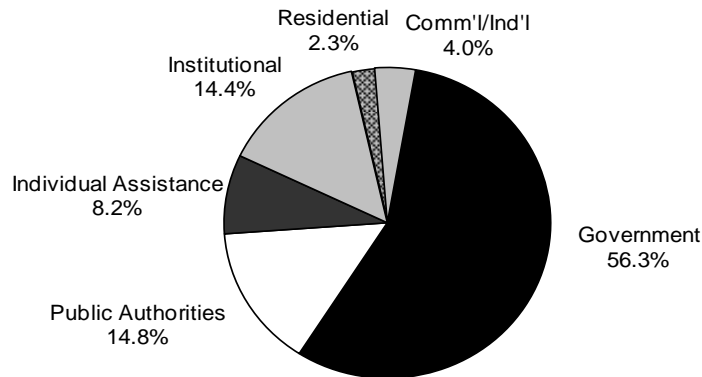
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**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS*
by EXEMPTION TYPE
FY 2014**

STATEN ISLAND

TYPE	EXEMPTIONS		TAX VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
BOROUGH TOTAL	113,371	100%	600.2	100%
PUBLIC PROPERTY	3,449	3.04%	426.7	71.08%
GOVERNMENT	2,856	2.52%	337.9	56.30%
New York City	2,154	1.90%	301.7	50.26%
New York State	680	0.60%	25.7	4.29%
U.S. Government	22	0.02%	10.5	1.75%
PUBLIC AUTHORITIES	593	0.52%	88.8	14.79%
Economic Development Corporation	160	0.14%	6.4	1.07%
Industrial Development Agency	7	0.01%	3.1	0.52%
Metropolitan Transportation Authority	333	0.29%	21.6	3.60%
NYC Educational Construction Fund	3	0.00%	24.4	4.06%
NYC Housing Authority	16	0.01%	7.0	1.17%
NYS Dormitory Authority	6	0.01%	4.6	0.76%
NYS Urban Development Corporation	1	0.00%	2.4	0.41%
Port Authority of NY & NJ	64	0.06%	16.4	2.73%
New York Power Authority	3	0.00%	2.8	0.46%

Staten Island Tax Value of Exemptions



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**TAX DOLLAR VALUE OF
REAL PROPERTY TAX EXEMPTIONS***
by EXEMPTION TYPE
FY 2014

STATEN ISLAND

TYPE	EXEMPTIONS		TAX VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
PRIVATE PROPERTY	109,922	96.96%	173.6	28.92%
INSTITUTIONAL	889	0.78%	86.2	14.37%
Cemeteries	46	0.04%	12.1	2.02%
Charitable	211	0.19%	7.2	1.20%
Cultural Institutions	2	0.00%	0.0	0.00%
Educational Facilities	39	0.03%	10.2	1.69%
Medical Care	33	0.03%	15.5	2.58%
Religious	494	0.44%	37.2	6.20%
Special Interest	64	0.06%	4.0	0.67%
RESIDENTIAL	3,277	2.89%	13.7	2.29%
Housing Development Fund Companies	7	0.01%	1.4	0.24%
J-51 Exemption	4	0.00%	1.4	0.23%
Ltd-Profit Housing Companies/Mitchell-Lama	5	0.00%	1.4	0.23%
New Multiple Dwellings - 421A	223	0.20%	3.1	0.52%
New Private Homes - 421B	2,982	2.63%	3.4	0.56%
Redevelopment Companies	8	0.01%	0.6	0.10%
Special Incentive Programs	5	0.00%	0.0	0.01%
State-Assisted Private Housing	1	0.00%	0.3	0.06%
Urban Development Action Area Projects	34	0.03%	0.0	0.01%
420-c Low-Income Housing	8	0.01%	2.0	0.34%
COMMERCIAL/INDUSTRIAL	569	0.50%	24.2	4.02%
Environmental Protection Exemption	6	0.01%	0.0	0.00%
Industrial & Commercial Incentive Program	561	0.49%	24.1	4.02%
Industrial Waste Facility	2	0.00%	0.0	0.00%
INDIVIDUAL ASSISTANCE	105,187	92.78%	49.4	8.24%
Physically Disabled Crime Victims	2	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	1,229	1.08%	2.5	0.41%
School Tax Relief	83,157	73.35%	29.0	4.83%
Senior Citizen Homeowner	7,153	6.31%	13.6	2.26%
Veterans Exemption	13,646	12.04%	4.4	0.73%

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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 property, and Class Four is all other commercial property. 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 is subject to tax for school purposes (the school tax).

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:

Reconciliation of the Assessment Roll, Tax Levy and Net Levy Billed FY 2014

Column	Action	Amount (\$ millions)	Comment
Assessment Roll		171,747.6	Total of all taxable billable assessed value
STAR	add	1,341.0	Value of STAR exemption
Levy Roll		173,088.6	Assessment roll used for tax fixing
Tax excluding veterans		21,252.2	Levy roll times tax rate for each class
Veterans (school tax)	add	33.0	Veterans' exemption times school tax rate
Total Levy		21,285.2	Total property tax levy
Billing Adjustments			
Total Levy		21,285.2	
STAR	subtract	219.9	Tax value of STAR exemption added back earlier
Abatements*	subtract	732.8	Tax abatements that reduce liability
Net Levy Billed		20,332.5	Amount of levy that is billed to property owners

* Includes SCRIE/DRIE. In prior years' reports, SCRIE/DRIE totals are reported only in a footnote to the table on page 27.

**Reconciliation of the Assessment Roll, Tax Levy and Net Levy Billed
By Property Type
FY 2014**

Property Type	Assessed Value (\$ millions)			Tax Amounts (\$ millions)					Net Levy Billed
	Assessment Roll	STAR Addback	Levy Roll	Tax Excl. Vets	Veterans (Sch. Tax)	Tax Levy	Billing Adjustments		
							STAR	Abatements*	
CLASS 1	16,229.0	842.4	17,071.5	3,276.2	20.8	3,297.0	-154.9	-0.9	3,141.1
1-Family	7,270.9	444.4	7,715.3	1,480.6	11.9	1,492.6	-81.8	-0.3	1,410.6
2-Family	5,946.1	298.1	6,244.2	1,198.3	7.3	1,205.6	-54.6	-0.2	1,150.8
3-Family	1,983.5	71.2	2,054.8	394.3	1.2	395.5	-13.0	-0.4	382.1
Condominiums	259.6	18.0	277.6	53.3	0.2	53.5	-3.3	-0.1	50.1
Vacant Land	143.1	0.0	143.1	27.5	0.0	27.5	0.0	0.0	27.5
Other	625.8	10.7	636.6	122.2	0.2	122.4	-2.2	0.0	120.1
CLASS 2	58,921.5	497.1	59,418.6	7,810.6	12.2	7,822.8	-64.8	-706.3	7,051.7
Rentals	25,461.0	0.5	25,461.5	3,346.9	0.0	3,346.9	-0.1	-200.1	3,146.8
Cooperatives	15,971.9	380.5	16,352.4	2,149.5	10.0	2,159.5	-49.5	-316.3	1,793.7
Condominiums	8,684.7	65.7	8,750.4	1,150.2	1.2	1,151.4	-8.7	-124.8	1,017.9
Conrentals	392.8	0.0	392.8	51.6	0.0	51.6	0.0	-6.2	45.4
Condops	1,546.4	21.3	1,567.7	206.1	0.5	206.6	-2.8	-34.1	169.7
4-10 Fam Rentals	5,746.8	15.7	5,762.5	757.5	0.4	757.9	-2.0	-7.7	748.2
2-10 Fam Co-ops	592.1	10.5	602.6	79.2	0.1	79.3	-1.4	-10.9	67.1
2-10 Fam Condos	504.0	2.7	506.7	66.6	0.0	66.6	-0.4	-5.9	60.4
2-10 Fam Condops	21.7	0.3	22.0	2.9	0.0	2.9	0.0	-0.4	2.5
CLASS 3	12,244.5	0.0	12,244.5	1,457.3	0.0	1,457.4	0.0	0.0	1,457.3
Special Franchise	9,752.9	0.0	9,752.9	1,160.8	0.0	1,160.8	0.0	0.0	1,160.8
Locally Assessed	2,491.2	0.0	2,491.2	296.5	0.0	296.5	0.0	0.0	296.5
Other	0.4	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0
CLASS 4	84,352.6	1.5	84,354.0	8,708.1	0.0	8,708.1	-0.2	-25.5	8,682.4
Office Buildings	39,077.0	0.2	39,077.2	4,033.9	0.0	4,033.9	0.0	-10.8	4,023.1
Store Buildings	10,829.7	0.6	10,830.3	1,118.0	0.0	1,118.0	-0.1	-1.7	1,116.3
Loft Buildings	2,658.6	0.1	2,658.7	274.5	0.0	274.5	0.0	-0.2	274.3
Utility Property	2,649.8	0.0	2,649.8	273.7	0.0	273.7	0.0	0.0	273.7
Hotels	5,859.7	0.0	5,859.7	604.9	0.0	604.9	0.0	-2.1	602.8
Factories	1,483.8	0.0	1,483.8	153.2	0.0	153.2	0.0	-3.6	149.5
Commercial Condos	11,345.3	0.5	11,345.8	1,171.2	0.0	1,171.2	-0.1	-3.4	1,167.8
Garages	2,495.1	0.1	2,495.2	257.6	0.0	257.6	0.0	-0.6	257.0
Warehouses	2,636.8	0.0	2,636.8	272.2	0.0	272.2	0.0	-2.1	270.1
Vacant Land	1,503.3	0.0	1,503.3	155.2	0.0	155.2	0.0	0.0	155.2
Health and Education	1,962.3	0.0	1,962.3	202.6	0.0	202.6	0.0	-0.3	202.2
Theaters	299.4	0.0	299.4	30.9	0.0	30.9	0.0	-0.6	30.3
Culture and Recreation	484.7	0.0	484.7	50.0	0.0	50.0	0.0	-0.1	49.9
Other	1,066.9	0.0	1,066.9	110.1	0.0	110.1	0.0	-0.1	110.1
TOTAL	171,747.6	1,341.0	173,088.6	21,252.2	33.0	21,285.2	-219.9	-732.8	20,332.5

* Includes SCRIE/DRIE. In prior years' reports, SCRIE/DRIE totals were excluded from this table and reported only in the footnote.

**FY 2014 ABATEMENTS
CITYWIDE BY PROPERTY TYPE**

Property Type	Abatement Type									
	Comm. Revitalization Prog.		ICIP	ICAP	Coop/Condo	J51	Green Roof	Solar Panel	SCRIE/ DRIE	Total
	Lease	Residential Conversion								
All	\$12,787,299	\$43,838,467	\$1,859,429	\$7,699,451	\$412,006,708	\$88,192,235	\$120,841	\$2,591,929	\$163,673,268	\$732,769,627
CLASS 1	-	-	-	-	-	482,969	2,871	458,636	-	944,476
1-Family	-	-	-	-	-	6,596	-	244,136	-	250,732
2-Family	-	-	-	-	-	53,137	2,871	163,672	-	219,680
3-Family	-	-	-	-	-	331,598	-	28,400	-	359,998
Condominiums	-	-	-	-	-	66,058	-	8,904	-	74,962
Vacant Land	-	-	-	-	-	2,756	-	-	-	2,756
Other	-	-	-	-	-	22,824	-	13,524	-	36,348
CLASS 2	-	42,638,383	3,908	-	412,006,708	87,425,064	32,955	540,666	163,673,268	706,320,952
Rentals	-	21,824,231	3,908	-	-	44,438,664	-	451,111	133,356,818	200,074,732
Cooperatives	-	-	-	-	296,137,896	19,945,307	-	50,711	170,575	316,304,489
Condominiums	-	17,594,131	-	-	78,001,343	13,851,442	32,955	4,549	15,352,885	124,837,305
Conrentals	-	2,664,630	-	-	-	294,362	-	-	3,283,289	6,242,281
Condops	-	117,090	-	-	23,967,933	579,315	-	-	9,418,072	34,082,410
4-10 Fam Rentals	-	279,387	-	-	-	7,237,601	-	31,474	124,123	7,672,585
2-10 Fam Co-ops	-	-	-	-	10,584,593	259,208	-	996	13,033	10,857,830
2-10 Fam Condos	-	158,914	-	-	2,927,320	818,357	-	1,825	1,954,474	5,860,890
2-10 Fam Condops	-	-	-	-	387,623	808	-	-	-	388,431
CLASS 4	12,787,299	1,200,084	1,855,521	7,699,451	-	284,202	85,015	1,592,627	-	25,504,199
Office Buildings	8,660,985	-	223,247	1,634,253	-	5,758	65,138	198,304	-	10,787,685
Store Buildings	45,049	26,353	4,407	1,422,007	-	73,995	-	122,560	-	1,694,371
Loft Buildings	76,575	-	91,008	-	-	23,300	-	-	-	190,883
Hotels	9,530	52,449	-	1,996,623	-	3,953	-	10,774	-	2,073,329
Factories	1,825,013	-	999,555	269,180	-	-	-	530,534	-	3,624,282
Commercial Condos	1,532,869	1,121,282	8,081	682,796	-	1,605	19,877	611	-	3,367,121
Garages	100,497	-	26,243	381,409	-	-	-	74,714	-	582,863
Warehouses	536,781	-	394,640	628,454	-	-	-	500,507	-	2,060,382
Vacant Land	-	-	12,878	-	-	-	-	-	-	12,878
Health and Education	-	-	-	157,111	-	141,028	-	23,921	-	322,060
Theaters	-	-	95,462	398,828	-	-	-	92,778	-	587,068
Culture and Recreation	-	-	-	128,790	-	-	-	-	-	128,790
Other	-	-	-	-	-	34,563	-	37,924	-	72,487

OFFICE BUILDING PROFILE
by BOROUGH
FY 2014
(\$ millions)

	Citywide	Manhattan	Bronx	Brooklyn	Queens	Staten Is.
All Parcels						
Number of Parcels	6,920	2,123	568	1,685	1,731	813
Sq. Ft. (000)	468,292.5	396,094.4	10,867.6	28,618.6	26,281.4	6,430.5
Market Value	\$118,166.4	\$108,784.3	\$1,243.4	\$3,942.1	\$3,461.5	\$735.1
Billable AV	\$39,077.0	\$36,668.0	\$311.8	\$855.3	\$1,054.6	\$187.4
Exempt AV	\$8,209.3	\$6,753.0	\$211.3	\$779.7	\$351.2	\$114.1
Fully Taxable						
Number of Parcels	5,540	1,786	379	1,301	1,426	648
Sq. Ft. (000)	332,163.6	295,352.0	4,612.6	12,782.1	15,894.2	3,522.7
Market Value	\$86,621.2	\$81,962.2	\$583.6	\$1,586.4	\$2,125.0	\$364.0
Billable AV	\$33,947.4	\$32,114.6	\$230.9	\$621.1	\$836.3	\$144.5
Exempt AV	-	-	-	-	-	-
Partially Taxable						
Number of Parcels	945	155	129	288	237	136
Sq. Ft. (000)	70,584.3	48,908.2	4,565.3	7,688.5	7,791.2	1,631.1
Market Value	\$16,388.4	\$13,644.5	\$478.2	\$1,053.7	\$991.3	\$220.7
Billable AV	\$5,129.6	\$4,553.4	\$80.9	\$234.2	\$218.3	\$42.9
Exempt AV	\$1,388.7	\$823.1	\$129.6	\$193.8	\$195.8	\$46.4
Fully Exempt						
Number of Parcels	435	182	60	96	68	29
Sq. Ft. (000)	65,544.6	51,834.2	1,689.8	8,148.0	2,596.0	1,276.7
Market Value	\$15,156.8	\$13,177.5	\$181.6	\$1,302.0	\$345.2	\$150.4
Billable AV	-	-	-	-	-	-
Exempt AV	\$6,820.5	\$5,929.9	\$81.7	\$585.9	\$155.4	\$67.7

Totals may not add due to rounding.

**OFFICE BUILDING PROFILE
SELECTED AREAS
FY 2014**

	Parcels	Sq. Ft. (000)	FMV (\$ millions)	Billable AV	Exempt
MANHATTAN					
Financial/WTC	92	59,349.3	\$11,504.1	\$2,508.9	\$2,294.8
Fully Taxable	65	24,037.6	\$4,480.2	\$1,785.2	-
Partially Taxable	17	11,395.7	\$2,088.7	\$723.7	\$73.9
Fully Exempt	10	23,915.9	\$4,935.3	-	\$2,220.9
Insurance/Civic Ctr	182	34,348.9	\$6,028.2	\$1,658.6	\$838.1
Fully Taxable	151	20,364.9	\$3,602.8	\$1,419.0	-
Partially Taxable	10	3,985.1	\$625.0	\$239.5	\$27.9
Fully Exempt	21	9,999.0	\$1,800.4	-	\$810.2
Midtown South	610	59,388.7	\$14,371.9	\$5,080.4	\$332.9
Fully Taxable	551	50,646.0	\$12,468.7	\$4,639.9	-
Partially Taxable	32	5,646.7	\$1,406.6	\$440.5	\$109.4
Fully Exempt	27	3,096.0	\$496.6	-	\$223.5
Midtown West	348	88,302.7	\$22,302.4	\$7,035.0	\$1,902.4
Fully Taxable	307	72,169.6	\$16,346.7	\$6,400.3	-
Partially Taxable	19	7,375.5	\$2,020.9	\$634.6	\$131.7
Fully Exempt	22	8,757.6	\$3,934.8	-	\$1,770.7
Grand Central	297	69,106.5	\$21,165.0	\$7,676.6	\$851.8
Fully Taxable	245	53,415.8	\$15,508.0	\$6,228.0	-
Partially Taxable	24	11,753.7	\$4,138.5	\$1,448.6	\$168.4
Fully Exempt	28	3,937.0	\$1,518.6	-	\$683.4
Plaza	339	78,657.8	\$31,752.3	\$12,271.3	\$293.4
Fully Taxable	286	70,775.4	\$28,575.6	\$11,262.5	-
Partially Taxable	21	7,143.4	\$2,973.4	\$1,008.8	\$201.9
Fully Exempt	32	739.0	\$203.3	-	\$91.5
BROOKLYN					
Downtown	95	12,978.0	\$2,050.0	\$311.6	\$550.2
Fully Taxable	57	2,813.1	\$389.0	\$142.6	-
Partially Taxable	14	3,321.9	\$528.4	\$169.0	\$40.5
Fully Exempt	24	6,843.1	\$1,132.6	-	\$509.7

Totals may not add due to rounding.

**OFFICE BUILDING PROFILE
SELECTED AREAS by OFFICE CLASS
FY 2014**

	Class A Buildings		Class B Buildings		Other Buildings	
	Parcels	Sq. Ft. (000)	Parcels	Sq. Ft. (000)	Parcels	Sq. Ft. (000)
MANHATTAN						
Financial/WTC	39	46,983.3	38	12,088.4	15	277.6
Fully Taxable	23	17,789.1	28	6,034.2	14	214.3
Partially Taxable	7	6,432.6	9	4,899.8	1	63.3
Fully Exempt	9	22,761.6	1	1,154.4	0	-
Insurance/Civic Ctr	19	14,508.0	62	16,433.5	101	3,407.4
Fully Taxable	11	7,737.5	49	10,170.3	91	2,457.1
Partially Taxable	5	3,461.0	2	451.5	3	72.6
Fully Exempt	3	3,309.6	11	5,811.7	7	877.7
Midtown South	8	4,853.2	194	37,194.1	408	17,341.4
Fully Taxable	6	3,328.8	174	32,132.3	371	15,184.9
Partially Taxable	2	1,524.4	15	3,675.6	15	446.7
Fully Exempt	0	-	5	1,386.2	22	1,709.8
Midtown West	42	38,344.2	143	33,555.7	163	16,402.8
Fully Taxable	32	27,779.9	126	28,541.4	149	15,848.3
Partially Taxable	3	2,959.8	12	4,305.6	4	110.2
Fully Exempt	7	7,604.5	5	708.8	10	444.3
Grand Central	89	52,911.3	105	14,030.8	103	2,164.4
Fully Taxable	72	39,428.0	89	12,246.9	84	1,740.8
Partially Taxable	12	10,854.5	6	806.2	6	93.0
Fully Exempt	5	2,628.8	10	977.7	13	330.5
Plaza	152	72,824.9	38	3,037.3	149	2,795.6
Fully Taxable	136	65,755.8	34	2,839.4	116	2,180.2
Partially Taxable	14	6,791.6	1	58.0	6	293.9
Fully Exempt	2	277.5	3	139.9	27	321.6
BROOKLYN						
Downtown	14	6,966.6	31	3,564.5	50	2,446.9
Fully Taxable	0	-	22	2,070.6	35	742.5
Partially Taxable	3	1,431.5	4	839.6	7	1,050.8
Fully Exempt	11	5,535.2	5	654.3	8	653.6

Totals may not add due to rounding.

OFFICE BUILDING PROFILE
MARKET & ASSESSED VALUES
SELECTED AREAS by OFFICE CLASS
FY 2014
(\$ millions)

	Class A Buildings			Class B Buildings			Other Buildings		
	FMV	Billable AV	Exempt	FMV	Billable AV	Exempt	FMV	Billable AV	Exempt
MANHATTAN									
Financial/WTC	\$9,598.9	\$1,871.9	\$2,182.9	\$1,855.1	\$620.7	\$108.6	\$50.1	\$16.3	\$3.2
Fully Taxable	\$3,587.9	\$1,426.8	\$0.0	\$850.9	\$342.7	\$0.0	\$41.3	\$15.7	\$0.0
Partially Taxable	\$1,271.5	\$445.0	\$50.1	\$808.5	\$278.1	\$20.6	\$8.8	\$0.6	\$3.2
Fully Exempt	\$4,739.6	\$0.0	\$2,132.8	\$195.7	\$0.0	\$88.1	-	-	-
Insurance/Civic Ctr	\$2,688.7	\$830.0	\$307.2	\$2,619.7	\$668.1	\$409.3	\$719.8	\$160.4	\$121.6
Fully Taxable	\$1,498.3	\$609.6	\$0.0	\$1,663.6	\$651.3	\$0.0	\$440.9	\$158.2	\$0.0
Partially Taxable	\$551.6	\$220.4	\$19.7	\$57.5	\$16.8	\$4.9	\$15.9	\$2.2	\$3.3
Fully Exempt	\$638.8	\$0.0	\$287.5	\$898.7	\$0.0	\$404.4	\$263.0	\$0.0	\$118.3
Midtown South	\$1,226.1	\$479.9	\$25.5	\$9,395.8	\$3,335.0	\$191.8	\$3,750.0	\$1,265.4	\$115.6
Fully Taxable	\$803.7	\$331.6	\$0.0	\$8,255.9	\$3,072.1	\$0.0	\$3,409.0	\$1,236.1	\$0.0
Partially Taxable	\$422.4	\$148.3	\$25.5	\$885.5	\$262.9	\$77.4	\$98.7	\$29.3	\$6.6
Fully Exempt	-	-	-	\$254.4	\$0.0	\$114.5	\$242.2	\$0.0	\$109.0
Midtown West	\$13,769.6	\$3,842.7	\$1,737.7	\$6,998.6	\$2,607.2	\$127.1	\$1,534.2	\$585.1	\$37.5
Fully Taxable	\$9,073.9	\$3,542.3	\$0.0	\$5,835.8	\$2,277.3	\$0.0	\$1,437.0	\$580.7	\$0.0
Partially Taxable	\$968.8	\$300.4	\$60.7	\$1,029.9	\$330.0	\$67.3	\$22.2	\$4.3	\$3.8
Fully Exempt	\$3,726.9	\$0.0	\$1,677.1	\$133.0	\$0.0	\$59.8	\$75.0	\$0.0	\$33.7
Grand Central	\$17,247.1	\$6,311.1	\$662.6	\$3,459.8	\$1,221.5	\$153.1	\$458.0	\$143.9	\$36.1
Fully Taxable	\$12,222.4	\$4,943.1	\$0.0	\$2,918.6	\$1,144.2	\$0.0	\$367.0	\$140.7	\$0.0
Partially Taxable	\$3,902.5	\$1,368.1	\$157.5	\$219.4	\$77.3	\$8.3	\$16.6	\$3.3	\$2.6
Fully Exempt	\$1,122.3	\$0.0	\$505.0	\$321.9	\$0.0	\$144.8	\$74.4	\$0.0	\$33.5
Plaza	\$30,014.5	\$11,633.7	\$230.4	\$858.7	\$334.7	\$14.4	\$879.1	\$302.9	\$48.6
Fully Taxable	\$27,066.5	\$10,659.8	\$0.0	\$803.0	\$324.5	\$0.0	\$706.1	\$278.2	\$0.0
Partially Taxable	\$2,849.4	\$973.9	\$186.0	\$26.0	\$10.2	\$1.1	\$98.0	\$24.8	\$14.9
Fully Exempt	\$98.6	\$0.0	\$44.4	\$29.6	\$0.0	\$13.3	\$75.0	\$0.0	\$33.8
BROOKLYN									
Downtown	\$1,237.7	\$102.9	\$436.4	\$521.0	\$146.8	\$56.4	\$291.3	\$61.9	\$57.4
Fully Taxable	-	-	-	\$296.2	\$107.8	\$0.0	\$92.8	\$34.8	\$0.0
Partially Taxable	\$283.0	\$102.9	\$6.8	\$131.1	\$39.0	\$14.2	\$114.4	\$27.1	\$19.6
Fully Exempt	\$954.8	\$0.0	\$429.7	\$93.7	\$0.0	\$42.2	\$84.1	\$0.0	\$37.8

Totals may not add due to rounding.

Home Sales - Most Recent Four Quarters

	1Q 2013	2Q 2013	3Q 2013	4Q 2013
One-family				
Number of Sales	2,214	2,592	2,864	2,903
Median Price	\$400,000	\$415,000	\$425,000	\$418,080
Two-family				
Number of Sales	1,841	2,250	2,290	2,311
Median Price	\$444,000	\$480,000	\$510,000	\$500,000
Three-family				
Number of Sales	601	605	637	696
Median Price	\$503,249	\$520,000	\$587,000	\$575,000

**Single-Family Home Sales Transactions and Prices
by Borough****Sales Transactions**

Year	Manhattan	Bronx	Brooklyn	Queens	Staten Island
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

Median Price

Year	Manhattan	Bronx	Brooklyn	Queens	Staten Island
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

Citywide 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
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%

Median Price

Year	One-Family		Two-Family		Three-Family	
	Median Price	Year/Year Change	Median Price	Year/Year Change	Median Price	Year/Year Change
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%

**COOPERATIVE AND CONDOMINIUM ABATEMENT PROGRAM
FY 2014**

Abatement Level	Citywide		Manhattan		Bronx	
	Units	Amount	Units	Amount	Units	Amount
Cooperatives						
26.5%	133,624	94,427,247	18,499	21,213,278	12,197	7,219,729
23.8%	6,834	9,627,487	6,015	8,592,052	0	-
22.2%	5,792	8,312,291	5,064	7,395,851	0	-
17.5%	84,744	199,237,749	82,068	195,140,398	0	-
6.25%	3,692	317,182	46	3,546	744	68,434
4.375%	61,207	19,150,048	36,682	16,297,446	1,860	191,964
TOTAL	295,893	331,072,004	148,374	248,642,571	14,801	7,480,127
Condominiums						
26.5%	10,749	8,755,269	1,827	1,921,513	412	409,996
23.8%	673	1,001,458	539	815,605	25	28,656
22.2%	1,031	1,534,637	970	1,456,938	0	-
17.5%	21,592	58,727,329	21,324	58,342,767	0	-
6.25%	378	46,878	140	24,561	31	3,493
4.375%	23,574	10,869,134	19,128	10,265,253	157	23,010
TOTAL	57,997	80,934,705	43,928	72,826,636	625	465,155
All Apartments						
26.5%	144,373	103,182,516	20,326	23,134,791	12,609	7,629,725
23.8%	7,507	10,628,945	6,554	9,407,657	25	28,656
22.2%	6,823	9,846,927	6,034	8,852,789	0	-
17.5%	106,336	257,965,078	103,392	253,483,165	0	-
6.25%	4,070	364,061	186	28,107	775	71,927
4.375%	84,781	30,019,182	55,810	26,562,700	2,017	214,974
GRAND TOTAL	353,890	412,006,709	192,302	321,469,208	15,426	7,945,282

Abatement Level	Brooklyn		Queens		Staten Island	
	Units	Amount	Units	Amount	Units	Amount
Cooperatives						
26.5%	35,216	24,340,259	66,393	41,205,267	1,319	448,714
23.8%	819	1,035,435	0	-	0	-
22.2%	394	505,971	334	410,468	0	-
17.5%	1,327	2,015,771	1,349	2,081,580	0	-
6.25%	1,623	134,933	1,064	94,368	215	15,902
4.375%	8,074	996,765	14,501	1,656,451	90	7,421
TOTAL	47,453	29,029,134	83,641	45,448,135	1,624	472,037
Condominiums						
26.5%	2,084	1,662,993	5,280	4,158,150	1,146	602,617
23.8%	109	157,197	0	-	0	-
22.2%	61	77,699	0	-	0	-
17.5%	268	384,562	0	-	0	-
6.25%	67	4,672	27	3,380	113	10,773
4.375%	910	148,157	2,811	376,494	568	56,219
TOTAL	3,499	2,435,280	8,118	4,538,024	1,827	669,610
All Apartments						
26.5%	37,300	26,003,252	71,673	45,363,417	2,465	1,051,331
23.8%	928	1,192,633	0	-	0	-
22.2%	455	583,670	334	410,468	0	-
17.5%	1,595	2,400,333	1,349	2,081,580	0	-
6.25%	1,690	139,605	1,091	97,747	328	26,675
4.375%	8,984	1,144,921	17,312	2,032,946	658	63,641
GRAND TOTAL	50,952	31,464,414	91,759	49,986,158	3,451	1,141,647

Please see note on the next page.

Part V

Cooperative and Condominium Tax Abatement Program

NOTE:

Owners of coop and condo apartments who use the unit as a primary residence are eligible for an abatement according to the schedule below. Percentages apply only to Fiscal Year 2014 and will differ in Fiscal Year 2015. The abatement expires after Fiscal Year 2015 unless extended by legislation.

<u>Average Assessed Value</u>	<u>Abatement percentage</u>
\$50,000 or less	26.5%
\$50,001 to \$55,000	23.8%
\$55,001 to \$60,000	21.2%
\$60,001 and above	17.5%

Owners not using the unit as a primary residence and who received an abatement in Fiscal Year 2012 are eligible for a reduced abatement in Fiscal Year 2014, according to the following schedule:

<u>Average Assessed Value</u>	<u>Abatement percentage</u>
\$15,000 or less	6.25%
\$15,001 and above	4.375%

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 30th 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.

Tax Delinquency Comparison
Fiscal Years 2013, 2012 and 2011 as of June 30*

Quarter	Number of Parcels**				Delinquency Amount (\$ millions)		
	FY2013	FY 2012	FY 2011		FY2013	FY 2012	FY 2011
First Quarter	30,946	32,699	37,941		70.9	80.8	104.8
Second Quarter	36,485	38,170	43,514		36.4	39.6	46.0
Third Quarter	52,143	55,319	61,370		125.2	133.0	163.3
Fourth Quarter	66,743	70,455	77,860		71.2	79.8	86.4

Total					303.7	333.2	400.5
Delinquency Rate					1.50%	1.71%	2.17%

Tax Class	Number of Parcels				Delinquency Amount (\$ millions)		
	FY2013	FY 2012	FY 2011		FY2013	FY 2012	FY 2011
Class One	45,271	45,776	48,863		90.4	86.7	89.5
Class Two	15,657	19,082	20,437		96.7	120.8	139.0
Class Three	9	12	11		0.0	0.0	0.5
Class Four	11,454	11,800	13,177		116.0	124.4	170.3
Unidentified***	19	18	24		0.6	1.3	1.1

Total	72,410	76,688	82,512		303.7	333.2	400.5
Delinquency Rate					1.50%	1.71%	2.17%

Borough	Number of Parcels				Delinquency Amount (\$ millions)		
	FY2013	FY 2012	FY 2011		FY2013	FY 2012	FY 2011
Manhattan	7,902	9,624	11,165		81.8	102.1	122.0
Bronx	8,843	9,259	9,282		35.5	43.8	50.8
Brooklyn	25,117	26,372	28,510		91.8	95.8	108.6
Queens	22,640	23,525	25,066		74.6	73.5	97.6
Staten Island	7,908	7,908	8,489		20.0	17.9	21.5

Total	72,410	76,688	82,512		303.7	333.2	400.5
Delinquency Rate					1.50%	1.71%	2.17%

* Delinquency is for each year's tax levy and does not include prior-year delinquencies. FY12 data have been revised.

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

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

**Citywide Real Property Tax Delinquencies
for Selected Property Types**

	FY2013 as of 6/30/2013			FY2012 as of 6/30/2012*		
	Parcels	Delinquency (\$ millions)	Rate	Parcels	Delinquency (\$ millions)	Rate
CLASS 1						
1-Family	17,108	35.5	2.7%	16,880	33.8	2.7%
2-Family	14,307	31.0	2.9%	14,472	30.0	2.9%
3-Family	4,628	11.5	3.2%	4,790	11.5	3.4%
Condominiums	1,242	1.5	3.2%	1,231	1.3	3.1%
Res. Multi Use	2,484	6.0	5.6%	2,535	5.9	5.8%
Vacant Land	4,871	4.5	17.6%	5,134	3.7	14.5%
CLASS 2						
Walk-ups	3,922	32.3	2.1%	4,802	42.2	2.8%
Elevator	294	12.3	0.5%	783	21.7	1.0%
Cooperatives	506	14.5	0.6%	618	15.6	0.7%
Condominiums	9,764	30.0	2.5%	11,465	32.6	2.8%
Res. Multi Use	1,171	7.4	3.5%	1,414	8.8	4.3%
CLASS 4						
Office Buildings	478	9.5	0.3%	482	10.6	0.3%
Store Buildings	1,889	22.3	2.1%	1,881	24.3	2.3%
Loft Buildings	44	2.0	0.7%	83	2.9	1.0%
Hotels	32	2.7	0.5%	34	3.7	0.7%
Factories	516	7.2	4.9%	579	7.9	5.3%
Comm'l Condos	3,420	11.0	1.0%	3,472	9.0	0.9%
Garages	1,797	11.0	4.4%	1,869	11.0	4.5%
Warehouses	662	7.5	3.0%	677	9.5	4.0%
Vacant Land	1,274	14.1	9.4%	1,449	11.2	8.5%
Hospitals & Health	64	2.5	2.6%	59	3.0	2.9%
Educational	103	9.8	12.6%	101	11.0	15.0%
Theaters	7	0.1	0.5%	10	0.4	1.6%

*FY2012 data have been revised.

MARKET VALUES* BY TAX CLASS AND BY BOROUGH
FY 1996 - 2014
(\$ Millions)

Fiscal Year	Total	Class 1	Class 2	Class 3	Class 4
1996	294,069.8	128,230.9	63,835.8	13,675.8	88,327.3
1997	294,379.3	129,215.6	63,668.0	14,190.8	87,305.0
1998	298,357.0	130,899.2	64,914.6	14,584.1	87,959.0
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

Fiscal Year	Manhattan	Bronx	Brooklyn	Queens	Staten Island
1996	110,203.1	21,416.3	61,695.0	78,454.5	22,300.8
1997	109,326.3	21,220.0	62,211.6	79,098.9	22,522.5
1998	110,905.4	21,439.7	63,631.6	79,692.4	22,688.0
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

* Market values represent values for fully and partially taxable properties only. Market value totals may not add due to rounding.

ACTUAL AND BILLABLE ASSESSED VALUE BY TAX CLASS
FY 1996 - 2014
(\$ Millions)

Fiscal Year	TAXABLE ACTUAL ASSESSED VALUE				
	Total	Class 1	Class 2	Class 3	Class 4
1996	77,423.6	8,871.5	24,308.9	6,140.2	38,102.9
1997	77,509.3	8,976.8	24,585.4	6,370.8	37,576.3
1998	78,770.3	9,164.4	25,351.0	6,548.9	37,706.0
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

Fiscal Year	TAXABLE BILLABLE ASSESSED VALUE				
	Total	Class 1	Class 2	Class 3	Class 4
1996	75,851.6	8,871.5	23,751.2	6,140.2	37,088.7
1997	75,495.0	8,976.8	23,838.8	6,370.8	36,308.6
1998	76,020.7	9,164.4	24,228.8	6,548.9	36,078.6
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

NOTE: Totals may not add due to rounding.

REAL PROPERTY TAXABLE BILLABLE ASSESSMENTS BY BOROUGH
FY 1996 - 2014
(\$ Millions)

Fiscal Year	Citywide	Manhattan	Bronx	Brooklyn	Queens	Staten Island
1996	75,851.6	44,747.6	4,788.6	10,423.1	13,172.8	2,719.5
1997	75,495.0	44,002.7	4,830.2	10,545.9	13,351.8	2,764.4
1998	76,020.7	44,061.8	4,821.6	10,893.0	13,473.5	2,770.8
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

Totals may not add due to rounding.

TAX LEVY DISTRIBUTION BY CLASS
FY 1996 - 2014

Fiscal Year	CLASS SHARES				
	Total	Class 1	Class 2	Class 3	Class 4
1996	100.0%	12.19%	32.61%	6.18%	49.01%
1997	100.0%	12.47%	33.64%	6.37%	47.51%
1998	100.0%	12.73%	33.92%	6.87%	46.48%
1999	100.0%	12.96%	33.22%	7.08%	46.74%
2000	100.0%	13.26%	34.08%	7.43%	45.23%
2001	100.0%	13.50%	34.50%	7.63%	44.37%
2002	100.0%	13.65%	34.94%	7.43%	43.98%
2003	100.0%	13.87%	34.92%	7.41%	43.80%
2004	100.0%	14.09%	35.56%	7.12%	43.23%
2005	100.0%	14.69%	34.87%	7.39%	43.05%
2006	100.0%	14.95%	35.43%	7.66%	41.97%
2007	100.0%	15.23%	36.51%	7.63%	40.63%
2008	100.0%	15.12%	36.72%	7.04%	41.13%
2009	100.0%	14.96%	37.21%	7.32%	40.51%
2010	100.0%	14.82%	37.47%	7.57%	40.14%
2011	100.0%	15.09%	37.42%	7.61%	39.88%
2012	100.0%	15.39%	37.81%	7.03%	39.77%
2013	100.0%	15.46%	36.97%	7.03%	40.54%
2014	100.0%	15.49%	36.75%	6.85%	40.91%

Fiscal Year	CLASS LEVIES (\$ millions)				
	Total	Class 1	Class 2	Class 3	Class 4
1996	7,871.4	959.9	2,567.0	486.4	3,858.1
1997	7,835.1	977.4	2,635.8	499.5	3,722.5
1998	7,890.4	1,004.4	2,676.5	542.4	3,667.2
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

Note: Totals may not add due to rounding.

REAL PROPERTY TAX RATES
(Per \$100 of Assessed Value)
FY 1996 - 2014

Fiscal Year	Total	Class 1	Class 2	Class 3	Class 4
1996	10.366	10.725	10.807	7.922	10.402
1997	10.366	10.785	11.056	7.840	10.252
1998	10.366	10.849	11.046	8.282	10.164
1999	10.366	10.961	10.739	8.800	10.236
2000	10.366	11.167	10.851	9.398	9.989
2001	10.366	11.255	10.847	10.540	9.768
2002	10.366	11.609	10.792	10.541	9.712
2003 1st half	10.366	11.936	10.564	10.607	9.776
2nd half	12.283	14.160	12.517	12.565	11.580
2004	12.283	14.550	12.620	12.418	11.431
2005	12.283	15.094	12.216	12.553	11.558
2006	12.283	15.746	12.396	12.309	11.306
2007	12.283	16.118	12.737	12.007	10.997
2008	11.423	15.434	11.928	11.577	10.059
2009 1st half	11.423	15.605	12.139	11.698	9.870
2nd half	12.283	16.787	13.053	12.577	10.612
2010	12.283	17.088	13.241	12.743	10.426
2011	12.283	17.364	13.353	12.631	10.312
2012	12.283	18.205	13.433	12.473	10.152
2013	12.283	18.569	13.181	12.477	10.288
2014	12.283	19.191	13.145	11.902	10.323

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

SCHOOL TAX RATES
(Per \$100 of Assessed Value)
FY 1996 - 2014

Fiscal Year	Class 1	Class 2	Class 3	Class 4
1996	4.837	4.925	-	4.741
1997	5.442	5.631	-	5.222
1998	6.153	6.313	-	5.809
1999	6.195	6.112	-	5.833
2000	6.720	6.569	-	6.054
2001	6.809	6.598	-	5.949
2002	7.002	6.543	-	5.895
2003 1st half	7.096	6.312	-	5.848
2nd half	7.096	6.312	-	5.848
2004	7.761	6.764	-	6.135
2005	8.225	6.687	-	6.335
2006	8.693	6.892	-	6.276
2007	9.182	7.288	-	6.301
2008	10.324	8.019	-	6.769
2009 1st half	9.870	7.705	-	6.271
2nd half	9.870	7.705	-	6.271
2010	9.469	7.367	-	5.808
2011	10.206	7.877	-	6.090
2012	11.596	8.582	-	6.493
2013	11.457	8.158	-	6.374
2014	11.277	7.749	-	6.092

REAL PROPERTY TAX LEVY AND REVENUE
FY 1996 - 2014
(\$ Millions)

Fiscal Year	Tax Levy	Revenue	Revenue as a Percent of Levy
1996	7,871.4	7,100.4	90.2%
1997	7,835.1	7,290.7	93.1%
1998	7,890.4	7,239.4	91.7%
1999	8,099.3	7,630.7	94.2%
2000	8,374.3	7,850.0	93.7%
2001	8,730.3	8,245.6	94.4%
2002	9,271.2	8,760.9	94.5%
2003	10,688.8	10,062.9	94.1%
2004	12,250.7	11,582.3	94.5%
2005	12,720.0	11,615.9	91.3%
2006	13,668.1	12,636.4	92.5%
2007	14,291.2	13,122.8	91.8%
2008	14,356.2	13,203.9	92.0%
2009	15,903.5	14,487.2	91.1%
2010	17,588.1	16,369.4	93.1%
2011	18,323.7	17,086.5	93.2%
2012	19,284.6	18,157.7	94.2%
2013	20,133.1	18,969.6	94.2%
2014	21,285.2	20,194.1	94.9%

DETERMINATION OF THE UNUSED OPERATING MARGIN
FY 1996 - 2014
(\$ Millions)

Fiscal Year	<u>Amount of Tax Levy For:</u>						<u>Unused Margin*</u>
	Debt Service	Operating Expenses	Abatements	Operating Limit	District BID Charges		
1996	2,609.8	5,261.6		8,756.7	43.9	3,451.2	39.4%
1997	2,827.4	5,007.7		7,977.7	46.1	2,923.9	36.7%
1998	1,872.9	6,017.5		7,737.1	48.4	1,671.1	21.6%
1999	1,134.2	6,965.1		7,237.4	52.1	220.2	3.0%
2000	1,138.9	7,235.5		7,333.0	52.1	45.4	0.6%
2001	1,274.6	7,455.7		7,648.3	52.2	140.4	1.8%
2002	1,148.9	8,122.4		8,216.8	52.3	42.1	0.5%
2003	1,982.2	8,706.5		8,998.3	61.3	230.6	2.6%
2004	2,821.2	9,429.5		9,997.7	62.1	506.1	5.1%
2005	2,485.6	10,234.4	579.8	10,778.8	63.3	1,060.9	9.8%
2006	1,141.0	12,527.1	867.3	11,762.7	70.3	32.6	0.3%
2007	221.0	14,070.2	931.1	13,333.9	72.8	122.0	0.9%
2008	2,952.1	11,404.1	941.8	15,025.6	76.6	4,486.7	29.9%
2009	1,168.9	14,158.6	958.0	17,604.7	79.0	4,325.1	24.6%
2010	295.8	17,292.4	943.0	18,726.1	84.5	2,292.2	12.2%
2011	921.2	17,402.5	994.0	19,056.1	83.0	2,564.6	13.5%
2012	1,135.5	18,149.0	1,053.0	19,024.2	88.2	1,840.0	9.7%
2013	2,896.2	17,236.9	1,055.6	19,213.0	93.8	2,937.9	15.3%
2014	1,435.8	19,849.5	1,086.4	19,775.1	98.8	913.2	4.6%

NOTE: Beginning in FY 2005, the Unused Margin includes an adjustment for abatements.

* Unused Margin = (Operating Limit + Abatements) - (Operating Expenses + BID Charges);
it is also expressed as a percentage of the Operating Limit.

Operating expenses, including the Business Improvement District (BID) charges, are subject to a Constitutional operating limit of 2.5 percent of market value. The unused margin represents the amount of additional tax levy that may be applied to operating expenses without exceeding the Constitutional limit. Abatements include: SCRIE/DRIE, J-51, Coop/Condo, Commercial Revitalization Program, ICIP Abatement, ICAP, Solar/Green Roof Abatement, Section 626, Discounts, STAR and Exempt Property Restored.

Totals may not add due to rounding.

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.

A CHRONOLOGY OF TAX CLASS CHANGES				
Fiscal Year	Property Type	Modification	From	To
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

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 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.