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

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

**FISCAL YEAR 2019**

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**BILL DE BLASIO, MAYOR**

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

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**REPORT PREPARED BY THE  
DIVISION OF TAX POLICY  
AUGUST 2019**



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**"Fast Facts" for FY 2019**  
(\$ Millions; Percent Change from FY 2018)

Taxable Status	Properties		Total Billable Assessed Value	
	Number	% Change	Amount	% Change
<b>Citywide</b>	<b>1,113,970</b>	<b>0.5%</b>	<b>\$404,793.8</b>	<b>5.9%</b>
Fully Taxable	594,431	5.0%	\$187,928.8	7.8%
Partially Taxable*	474,432	-4.5%	\$77,602.8	5.0%
Fully Exempt	45,107	0.7%	\$139,262.1	3.7%

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

	Market Value		Taxable Actual Assessed Value		Taxable Billable Assessed Value	
	Amount	% Change	Amount	% Change	Amount	% Change
<b>Citywide</b>	<b>\$1,250,706.9</b>	<b>8.8%</b>	<b>\$267,704.7</b>	<b>6.5%</b>	<b>\$239,729.3</b>	<b>6.8%</b>
Manhattan	\$480,389.4	6.6%	\$176,808.3	6.2%	\$156,831.3	6.6%
Bronx	\$71,574.4	8.8%	\$13,961.3	8.1%	\$12,607.2	8.1%
Brooklyn	\$333,283.7	11.4%	\$34,292.2	8.2%	\$30,836.1	8.4%
Queens	\$292,805.0	9.7%	\$36,041.0	5.9%	\$33,156.4	6.1%
Staten Island	\$72,654.4	9.1%	\$6,601.9	4.4%	\$6,298.3	4.8%
Class 1	\$594,342.2	10.4%	\$20,146.8	3.6%	\$20,146.8	3.6%
Class 2	\$309,666.0	10.0%	\$100,491.1	8.5%	\$88,220.1	8.9%
Class 3	\$34,368.7	3.3%	\$15,225.6	3.7%	\$15,225.6	3.7%
Class 4	\$312,330.0	5.6%	\$131,841.2	5.7%	\$116,136.8	6.3%

Table excludes fully exempt properties.

	Levy	Percent of Levy		Tax Rate (Per \$100 of A. V.)
		of Levy	% Change	
<b>Citywide</b>	<b>\$29,574.7</b>	<b>100.0%</b>	<b>6.7%</b>	<b>12.283</b>
Class 1	\$4,341.8	14.7%	5.5%	20.919
Class 2	\$11,181.5	37.8%	7.8%	12.612
Class 3	\$1,841.2	6.2%	5.4%	12.093
Class 4	\$12,210.2	41.3%	6.3%	10.514

**NOTE:** Class One is primarily one-, two-, and three-family homes; Class Two is all other residential property; Class Three is certain types of property owned by utility companies subject to governmental supervision; and Class Four is all other commercial property. Dollar values in this report are generally expressed in millions, rounded to one decimal position. Sums of these rounded values may not precisely total the individual components because they are computed using the full values.

## **FY 2019 Summary of Data**

### **Overview**

Market value grew in FY 2019, for the eighth straight year. The total City-wide market value of fully and partially taxable property exceeded \$1.2 trillion dollars and was about 8.8 percent higher than in FY 2018. Market value increased in all of the boroughs: Brooklyn market value grew by 11.4 percent, followed by Queens by 9.7 percent, Staten Island by 9.1 percent, Bronx by 8.8 percent and Manhattan by 6.6 percent. Overall taxable billable assessed value (BAV) increased by 6.8 percent.

As the average tax rate remained at \$12.283 per \$100 of assessed value, the increase in the taxable BAV resulted in \$1,848.5 million in additional property tax levy for FY2019.

### **Residential Property**

Market value of Class One properties (primarily 1-, 2-, and 3-family homes) grew by 10.4 percent, to \$594.3 billion. Class One taxable BAV, constrained by caps on AV growth, increased by only 3.6 percent in FY 2019.

Housing sales data indicate median one-family home prices rose by 7.5 percent in 2018.

Class Two market value increased by 10.0 percent, to \$309.7 billion. Market value for large condo developments (more than ten units) increased by 10.4 percent, while market value for large cooperative developments increased by 7.8 percent. Class Two's taxable BAV increased by 8.9 percent in FY 2019.

### **Commercial Property**

Class Four market value grew by 5.6 percent in FY 2019, compared to 6.1 percent growth in the prior year. Taxable BAV grew by 6.3 percent. Office building market value increased by 6.4 percent, while overall commercial condo market value expanded by 8.0 percent.

### **Delinquency**

The delinquency rate (percent of levy billed) declined from 1.40 percent in FY 2017 to 1.28 percent in FY 2018, as of June 30, the last day of the fiscal year. In FY 2018, the number of delinquent parcels declined slightly, while the delinquent amount increased by \$16.4 million. For Class One, the number of delinquent parcels increased by 3.5 percent, to 44,882, while the amount delinquent increased by 11.0 percent, to \$116.6 million.



## **Part I**

### **Current Year Profiles**

**Table 1  
MARKET AND ASSESSED VALUE PROFILE  
TAXABLE PROPERTIES BY PROPERTY TYPE  
FY 2019**

## CITYWIDE

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
<b>TOTAL</b>	<b>1,068,863</b>		<b>1,250,706.9</b>	<b>100%</b>	<b>267,704.7</b>	<b>100%</b>	<b>239,729.3</b>	<b>100%</b>
<b>CLASS 1</b>	<b>699,216</b>	<b>1,095,060</b>	<b>594,342.2</b>	<b>47.52%</b>	<b>20,146.8</b>	<b>7.53%</b>	<b>20,146.8</b>	<b>8.40%</b>
1-Family	314,005	314,005	239,453.5	19.15%	9,021.9	3.37%	9,021.9	3.76%
2-Family	249,300	498,600	226,390.6	18.10%	7,396.0	2.76%	7,396.0	3.09%
3-Family	72,809	218,427	91,205.9	7.29%	2,484.3	0.93%	2,484.3	1.04%
Condominiums	24,362	24,362	11,437.3	0.91%	370.4	0.14%	370.4	0.15%
Vacant Land	15,127	-	3,651.1	0.29%	110.3	0.04%	110.3	0.05%
Other	23,613	39,666	22,203.8	1.78%	763.9	0.29%	763.9	0.32%
<b>CLASS 2</b>	<b>271,597</b>	<b>1,920,143</b>	<b>309,666.0</b>	<b>24.76%</b>	<b>100,491.1</b>	<b>37.54%</b>	<b>88,220.1</b>	<b>36.80%</b>
Rentals	23,800	1,004,730	113,500.1	9.07%	43,915.1	16.40%	38,062.9	15.88%
Cooperatives	4,856	358,946	59,521.3	4.76%	25,656.9	9.58%	21,937.9	9.15%
Condominiums	172,089	172,089	46,500.5	3.72%	17,140.8	6.40%	14,946.9	6.23%
Conrentals	516	42,512	10,011.7	0.80%	1,737.6	0.65%	1,574.4	0.66%
Condops	264	29,096	5,996.7	0.48%	2,402.4	0.90%	2,059.7	0.86%
4-10 Family Rentals	53,889	286,712	60,577.5	4.84%	7,788.9	2.91%	7,788.9	3.25%
2-10 Family Cooperatives	1,966	12,827	6,778.5	0.54%	789.7	0.29%	789.7	0.33%
2-10 Family Condominiums**	14,161	12,879	6,553.3	0.52%	1,023.8	0.38%	1,023.8	0.43%
2-10 Family Condops	56	352	226.4	0.02%	35.9	0.01%	35.9	0.01%
<b>CLASS 3</b>	<b>290</b>	<b>-</b>	<b>34,368.7</b>	<b>2.75%</b>	<b>15,225.6</b>	<b>5.69%</b>	<b>15,225.6</b>	<b>6.35%</b>
Special Franchise	60	-	27,660.5	2.21%	12,447.2	4.65%	12,447.2	5.19%
Locally Assessed	229	-	6,708.1	0.54%	2,778.3	1.04%	2,778.3	1.16%
Other	1	-	0.0	0.00%	0.0	0.00%	0.0	0.00%
<b>CLASS 4</b>	<b>97,760</b>	<b>1,072.0</b>	<b>312,330.0</b>	<b>24.97%</b>	<b>131,841.2</b>	<b>49.25%</b>	<b>116,136.8</b>	<b>48.44%</b>
Office Buildings	6,566	407.3	137,757.8	11.01%	60,775.4	22.70%	53,509.0	22.32%
Condo Office Buildings	5,958	60.6	25,809.8	2.06%	11,033.6	4.12%	9,870.6	4.12%
Loft Buildings	602	18.9	3,882.1	0.31%	1,703.8	0.64%	1,410.7	0.59%
Store Buildings	19,083	160.3	43,186.6	3.45%	18,355.9	6.86%	15,670.9	6.54%
Condo Store Buildings	3,504	27.0	15,844.4	1.27%	6,127.9	2.29%	5,031.4	2.10%
Factories	3,571	56.3	4,792.2	0.38%	2,034.9	0.76%	1,744.1	0.73%
Warehouses	5,828	95.0	8,459.9	0.68%	3,603.1	1.35%	3,084.3	1.29%
Condo Warehouse/Industrial	396	1.3	143.6	0.01%	55.5	0.02%	49.8	0.02%
Self-Storage	262	21.5	2,286.1	0.18%	814.4	0.30%	710.3	0.30%
Condo Non-Business Storage	4,788	0.8	129.6	0.01%	53.0	0.02%	47.2	0.02%
Garages	10,240	38.4	7,331.7	0.59%	3,189.9	1.19%	2,754.1	1.15%
Condo Parking	16,935	14.2	2,247.8	0.18%	747.1	0.28%	671.0	0.28%
Health and Education	1,219	47.1	9,599.1	0.77%	2,635.7	0.98%	2,294.6	0.96%
Theaters	152	5.9	1,180.6	0.09%	500.6	0.19%	446.8	0.19%
Culture and Recreation	718	9.0	1,741.7	0.14%	665.9	0.25%	601.8	0.25%
Condo Cultural/Medical/Education	299	2.1	832.5	0.07%	162.4	0.06%	146.1	0.06%
Hotels	939	70.6	24,048.2	1.92%	10,011.4	3.74%	9,435.5	3.94%
Condo Hotels	1,615	15.3	7,566.2	0.60%	3,350.3	1.25%	3,141.6	1.31%
Condo Terraces/Gardens/Cabanas	438	0.1	10.5	0.00%	1.5	0.00%	1.3	0.00%
Condos - Other Commercial	517	0.8	399.5	0.03%	156.7	0.06%	138.7	0.06%
Utility Property	6,139	-	8,744.7	0.70%	3,451.6	1.29%	3,320.1	1.38%
Vacant Land	4,322	-	2,989.2	0.24%	1,336.7	0.50%	1,104.5	0.46%
Other	3,669	19.5	3,346.5	0.27%	1,074.0	0.40%	952.5	0.40%

\* 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.

\*\* Prior years' reports included BBLs that are classified as R8 commercial condo units in residential condo buildings.

**Table 1  
MARKET AND ASSESSED VALUE PROFILE  
TAXABLE PROPERTIES BY PROPERTY TYPE  
FY 2019**

**MANHATTAN**

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
			\$ Millions	% of Total	Actual		Billable	
					\$ Millions	% of Total	\$ Millions	% of Total
<b>TOTAL</b>	<b>149,784</b>		<b>480,389.4</b>	<b>100%</b>	<b>176,808.3</b>	<b>100%</b>	<b>156,831.3</b>	<b>100%</b>
<b>CLASS 1</b>	<b>6,328</b>	<b>11,430</b>	<b>43,706.5</b>	<b>9.10%</b>	<b>1,053.8</b>	<b>0.60%</b>	<b>1,053.8</b>	<b>0.67%</b>
1-Family	2,117	2,117	21,812.9	4.54%	558.5	0.32%	558.5	0.36%
2-Family	1,830	3,660	10,284.6	2.14%	225.6	0.13%	225.6	0.14%
3-Family	1,457	4,371	6,749.6	1.41%	135.8	0.08%	135.8	0.09%
Condominiums	287	287	523.2	0.11%	14.4	0.01%	14.4	0.01%
Vacant Land	-	-	-	-	-	-	-	-
Other	637	995	4,336.2	0.90%	119.5	0.07%	119.5	0.08%
<b>CLASS 2</b>	<b>121,912</b>	<b>761,679</b>	<b>196,504.1</b>	<b>40.91%</b>	<b>71,275.4</b>	<b>40.31%</b>	<b>62,625.2</b>	<b>39.93%</b>
Rentals	9,797	396,902	71,323.2	14.85%	28,483.4	16.11%	24,893.4	15.87%
Cooperatives	2,578	158,336	44,297.8	9.22%	19,369.3	10.95%	16,658.8	10.62%
Condominiums	96,387	96,387	37,097.3	7.72%	15,247.4	8.62%	13,354.9	8.52%
Conrentals	210	27,015	7,853.1	1.63%	1,486.7	0.84%	1,343.9	0.86%
Condops	188	22,201	5,364.1	1.12%	2,225.6	1.26%	1,911.2	1.22%
4-10 Family Rentals	7,676	50,211	21,617.6	4.50%	3,090.1	1.75%	3,090.1	1.97%
2-10 Family Cooperatives	980	6,867	4,796.0	1.00%	588.1	0.33%	588.1	0.37%
2-10 Family Condominiums**	4,061	3,544	3,963.8	0.83%	753.7	0.43%	753.7	0.48%
2-10 Family Condops	35	216	191.1	0.04%	31.1	0.02%	31.1	0.02%
<b>CLASS 3</b>	<b>49</b>	<b>-</b>	<b>14,088.8</b>	<b>2.93%</b>	<b>6,236.2</b>	<b>3.53%</b>	<b>6,236.2</b>	<b>3.98%</b>
Special Franchise	18	-	10,573.1	2.20%	4,757.9	2.69%	4,757.9	3.03%
Locally Assessed	31	-	3,515.7	0.73%	1,478.4	0.84%	1,478.4	0.94%
Other	-	-	-	-	-	-	-	-
<b>CLASS 4</b>	<b>21,495</b>	<b>572.6</b>	<b>226,090.2</b>	<b>47.06%</b>	<b>98,242.8</b>	<b>55.56%</b>	<b>86,916.0</b>	<b>55.42%</b>
Office Buildings	2,213	340.4	127,080.7	26.45%	56,644.4	32.04%	49,930.5	31.84%
Condo Office Buildings	3,458	53.0	24,181.2	5.03%	10,647.7	6.02%	9,547.7	6.09%
Loft Buildings	520	15.6	3,580.1	0.75%	1,587.8	0.90%	1,319.2	0.84%
Store Buildings	2,361	27.6	14,595.8	3.04%	6,421.2	3.63%	5,400.4	3.44%
Condo Store Buildings	2,208	16.5	13,296.0	2.77%	5,505.6	3.11%	4,551.6	2.90%
Factories	30	0.7	79.4	0.02%	35.6	0.02%	29.2	0.02%
Warehouses	107	2.9	414.3	0.09%	175.8	0.10%	152.6	0.10%
Condo Warehouse/Industrial	99	0.4	66.7	0.01%	28.7	0.02%	25.8	0.02%
Self-Storage	48	4.8	528.0	0.11%	231.2	0.13%	202.8	0.13%
Condo Non-Business Storage	3,267	0.4	79.6	0.02%	35.0	0.02%	31.2	0.02%
Garages	639	7.8	1,995.3	0.42%	850.6	0.48%	744.5	0.47%
Condo Parking	832	6.8	1,436.3	0.30%	543.5	0.31%	497.7	0.32%
Health and Education	195	14.3	3,879.4	0.81%	757.4	0.43%	656.6	0.42%
Theaters	84	3.1	778.0	0.16%	345.5	0.20%	310.4	0.20%
Culture and Recreation	88	2.1	469.1	0.10%	123.1	0.07%	109.3	0.07%
Condo Cultural/Medical/Education	116	1.5	721.1	0.15%	137.4	0.08%	123.1	0.08%
Hotels	555	55.6	20,355.1	4.24%	8,773.2	4.96%	8,298.6	5.29%
Condo Hotels	1,601	14.9	7,336.1	1.53%	3,263.0	1.85%	3,062.4	1.95%
Condo Terraces/Gardens/Cabanas	45	0.0	1.5	0.00%	0.6	0.00%	0.5	0.00%
Condos - Other Commercial	65	0.3	247.4	0.05%	91.9	0.05%	80.8	0.05%
Utility Property	2,077	-	2,943.0	0.61%	1,272.0	0.72%	1,223.8	0.78%
Vacant Land	602	-	1,289.9	0.27%	575.7	0.33%	443.2	0.28%
Other	285	3.9	736.1	0.15%	195.8	0.11%	174.1	0.11%

\* 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.

\*\* Prior years' reports included BBLs that are classified as R8 commercial condo units in residential condo buildings.

**Table 1**  
**MARKET AND ASSESSED VALUE PROFILE**  
**TAXABLE PROPERTIES BY PROPERTY TYPE**  
**FY 2019**

## BRONX

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
<b>TOTAL</b>	<b>102,118</b>		<b>71,574.4</b>	<b>100%</b>	<b>13,961.3</b>	<b>100%</b>	<b>12,607.2</b>	<b>100%</b>
<b>CLASS 1</b>	<b>68,999</b>	<b>119,968</b>	<b>37,078.6</b>	<b>51.80%</b>	<b>1,607.0</b>	<b>11.51%</b>	<b>1,607.0</b>	<b>12.75%</b>
1-Family	21,766	21,766	11,540.4	16.12%	510.5	3.66%	510.5	4.05%
2-Family	29,563	59,126	16,228.0	22.67%	729.8	5.23%	729.8	5.79%
3-Family	11,286	33,858	7,128.1	9.96%	290.4	2.08%	290.4	2.30%
Condominiums	2,177	2,177	696.2	0.97%	19.0	0.14%	19.0	0.15%
Vacant Land	2,438	-	531.7	0.74%	17.3	0.12%	17.3	0.14%
Other	1,769	3,041	954.2	1.33%	39.9	0.29%	39.9	0.32%
<b>CLASS 2</b>	<b>23,747</b>	<b>276,162</b>	<b>15,533.3</b>	<b>21.70%</b>	<b>4,945.6</b>	<b>35.42%</b>	<b>4,323.1</b>	<b>34.29%</b>
Rentals	4,659	205,849	9,831.9	13.74%	3,667.3	26.27%	3,153.2	25.01%
Cooperatives	377	29,899	1,720.1	2.40%	673.1	4.82%	586.4	4.65%
Condominiums	14,155	14,155	772.3	1.08%	131.9	0.95%	112.5	0.89%
Conrentals	51	2,470	195.5	0.27%	39.0	0.28%	37.7	0.30%
Condops	7	731	52.0	0.07%	7.1	0.05%	6.1	0.05%
4-10 Family Rentals	4,404	22,782	2,918.1	4.08%	423.4	3.03%	423.4	3.36%
2-10 Family Cooperatives	26	212	34.6	0.05%	2.9	0.02%	2.9	0.02%
2-10 Family Condominiums**	68	64	8.8	0.01%	0.9	0.01%	0.9	0.01%
2-10 Family Condops	-	-	-	-	-	-	-	-
<b>CLASS 3</b>	<b>34</b>	<b>-</b>	<b>4,585.4</b>	<b>6.41%</b>	<b>2,002.5</b>	<b>14.34%</b>	<b>2,002.5</b>	<b>15.88%</b>
Special Franchise	10	-	3,940.3	5.51%	1,773.1	12.70%	1,773.1	14.06%
Locally Assessed	24	-	645.1	0.90%	229.3	1.64%	229.3	1.82%
Other	-	-	-	-	-	-	-	-
<b>CLASS 4</b>	<b>9,338</b>	<b>86.7</b>	<b>14,377.0</b>	<b>20.09%</b>	<b>5,406.2</b>	<b>38.72%</b>	<b>4,674.6</b>	<b>37.08%</b>
Office Buildings	515	8.8	1,354.4	1.89%	487.5	3.49%	428.4	3.40%
Condo Office Buildings	81	1.8	304.9	0.43%	65.1	0.47%	56.9	0.45%
Loft Buildings	7	0.1	8.6	0.01%	3.9	0.03%	3.1	0.02%
Store Buildings	2,618	24.4	5,252.3	7.34%	2,108.1	15.10%	1,804.1	14.31%
Condo Store Buildings	173	2.4	558.9	0.78%	195.7	1.40%	129.9	1.03%
Factories	465	8.0	623.0	0.87%	271.0	1.94%	234.3	1.86%
Warehouses	741	11.9	958.6	1.34%	403.3	2.89%	350.5	2.78%
Condo Warehouse/Industrial	2	0.1	6.9	0.01%	3.1	0.02%	2.2	0.02%
Self-Storage	56	4.3	473.7	0.66%	147.2	1.05%	129.8	1.03%
Condo Non-Business Storage	13	0.0	0.4	0.00%	0.1	0.00%	0.0	0.00%
Garages	1,922	8.8	1,076.1	1.50%	467.5	3.35%	401.4	3.18%
Condo Parking	339	0.7	80.3	0.11%	29.8	0.21%	21.0	0.17%
Health and Education	190	9.4	1,667.0	2.33%	491.0	3.52%	431.1	3.42%
Theaters	4	0.2	60.0	0.08%	23.0	0.16%	21.4	0.17%
Culture and Recreation	117	0.9	117.7	0.16%	50.5	0.36%	45.8	0.36%
Condo Cultural/Medical/Education	7	0.1	9.2	0.01%	1.8	0.01%	1.6	0.01%
Hotels	51	1.1	196.7	0.27%	79.6	0.57%	73.6	0.58%
Condo Hotels	-	-	-	-	-	-	-	-
Condo Terraces/Gardens/Cabanas	-	-	-	-	-	-	-	-
Condos - Other Commercial	41	0.0	1.0	0.00%	0.4	0.00%	0.4	0.00%
Utility Property	758	-	803.0	1.12%	299.2	2.14%	290.9	2.31%
Vacant Land	643	-	215.4	0.30%	95.7	0.69%	85.2	0.68%
Other	595	3.6	609.0	0.85%	182.6	1.31%	162.9	1.29%

\* 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.

\*\* Prior years' reports included BBLs that are classified as R8 commercial condo units in residential condo buildings.

**Table 1**  
**MARKET AND ASSESSED VALUE PROFILE**  
**TAXABLE PROPERTIES BY PROPERTY TYPE**  
**FY 2019**

**BROOKLYN**

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
<b>TOTAL</b>	<b>326,736</b>		<b>333,283.7</b>	<b>100%</b>	<b>34,292.2</b>	<b>100%</b>	<b>30,836.1</b>	<b>100%</b>
<b>CLASS 1</b>	<b>214,872</b>	<b>384,970</b>	<b>233,285.6</b>	<b>70.00%</b>	<b>6,093.0</b>	<b>17.77%</b>	<b>6,093.0</b>	<b>19.76%</b>
1-Family	60,864	60,864	59,203.0	17.76%	1,759.3	5.13%	1,759.3	5.71%
2-Family	94,952	189,904	107,205.3	32.17%	2,709.8	7.90%	2,709.8	8.79%
3-Family	35,242	105,726	50,840.7	15.25%	1,119.3	3.26%	1,119.3	3.63%
Condominiums	8,347	8,347	4,931.5	1.48%	128.8	0.38%	128.8	0.42%
Vacant Land	3,318	-	826.7	0.25%	28.2	0.08%	28.2	0.09%
Other	12,149	20,129	10,278.4	3.08%	347.7	1.01%	347.7	1.13%
<b>CLASS 2</b>	<b>78,785</b>	<b>505,108</b>	<b>62,636.8</b>	<b>18.79%</b>	<b>13,279.2</b>	<b>38.72%</b>	<b>11,637.4</b>	<b>37.74%</b>
Rentals	6,115	234,302	18,843.8	5.65%	6,633.1	19.34%	5,570.5	18.06%
Cooperatives	920	63,780	5,232.0	1.57%	2,179.6	6.36%	1,795.7	5.82%
Condominiums	32,474	32,474	5,544.8	1.66%	1,039.5	3.03%	865.4	2.81%
Conrentals	196	8,462	1,468.6	0.44%	180.7	0.53%	163.7	0.53%
Condops	29	1,530	184.7	0.06%	25.6	0.07%	21.4	0.07%
4-10 Family Rentals	29,113	150,643	27,104.0	8.13%	2,793.8	8.15%	2,793.8	9.06%
2-10 Family Cooperatives	918	5,427	1,853.2	0.56%	190.3	0.56%	190.3	0.62%
2-10 Family Condominiums**	9,000	8,360	2,372.4	0.71%	231.8	0.68%	231.8	0.75%
2-10 Family Condops	20	130	33.2	0.01%	4.7	0.01%	4.7	0.02%
<b>CLASS 3</b>	<b>52</b>	<b>-</b>	<b>6,769.8</b>	<b>2.03%</b>	<b>3,019.1</b>	<b>8.80%</b>	<b>3,019.1</b>	<b>9.79%</b>
Special Franchise	12	-	5,788.6	1.74%	2,604.9	7.60%	2,604.9	8.45%
Locally Assessed	40	-	981.1	0.29%	414.3	1.21%	414.3	1.34%
Other	-	-	-	-	-	-	-	-
<b>CLASS 4</b>	<b>33,027</b>	<b>193.1</b>	<b>30,591.6</b>	<b>9.18%</b>	<b>11,900.8</b>	<b>34.70%</b>	<b>10,086.6</b>	<b>32.71%</b>
Office Buildings	1,592	29.1	4,720.6	1.42%	1,875.1	5.47%	1,580.8	5.13%
Condo Office Buildings	743	2.6	446.4	0.13%	124.2	0.36%	99.2	0.32%
Loft Buildings	66	2.5	249.6	0.07%	94.6	0.28%	73.1	0.24%
Store Buildings	6,158	43.8	8,932.6	2.68%	3,642.2	10.62%	3,011.0	9.76%
Condo Store Buildings	494	3.2	929.8	0.28%	220.0	0.64%	183.8	0.60%
Factories	1,639	22.7	1,860.4	0.56%	792.1	2.31%	663.5	2.15%
Warehouses	2,503	40.1	3,264.4	0.98%	1,401.1	4.09%	1,164.4	3.78%
Condo Warehouse/Industrial	288	0.2	18.1	0.01%	6.6	0.02%	5.5	0.02%
Self-Storage	76	6.0	604.2	0.18%	198.8	0.58%	169.2	0.55%
Condo Non-Business Storage	1,062	0.2	15.8	0.00%	3.5	0.01%	2.8	0.01%
Garages	3,758	10.4	1,873.3	0.56%	816.7	2.38%	694.4	2.25%
Condo Parking	8,909	2.9	317.2	0.10%	62.2	0.18%	54.1	0.18%
Health and Education	475	12.0	2,076.8	0.62%	689.1	2.01%	602.1	1.95%
Theaters	47	1.4	206.1	0.06%	84.1	0.25%	71.8	0.23%
Culture and Recreation	226	2.0	405.4	0.12%	174.2	0.51%	147.7	0.48%
Condo Cultural/Medical/Education	95	0.3	51.7	0.02%	10.2	0.03%	9.5	0.03%
Hotels	150	5.7	1,577.7	0.47%	510.8	1.49%	472.6	1.53%
Condo Hotels	5	0.2	137.5	0.04%	51.5	0.15%	46.4	0.15%
Condo Terraces/Gardens/Cabanas	281	0.1	6.1	0.00%	0.7	0.00%	0.6	0.00%
Condos - Other Commercial	61	0.2	100.1	0.03%	44.3	0.13%	39.8	0.13%
Utility Property	1,438	-	1,027.4	0.31%	425.8	1.24%	405.7	1.32%
Vacant Land	1,324	-	551.9	0.17%	247.2	0.72%	214.3	0.70%
Other	1,637	7.6	1,218.6	0.37%	425.7	1.24%	374.3	1.21%

\* 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.

\*\* Prior years' reports included BBLs that are classified as R8 commercial condo units in residential condo buildings.

**Table 1  
MARKET AND ASSESSED VALUE PROFILE  
TAXABLE PROPERTIES BY PROPERTY TYPE  
FY 2019**

**QUEENS**

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
<b>TOTAL</b>	<b>359,993</b>		<b>292,805.0</b>	<b>100%</b>	<b>36,041.0</b>	<b>100%</b>	<b>33,156.4</b>	<b>100%</b>
<b>CLASS 1</b>	<b>288,564</b>	<b>430,771</b>	<b>216,824.8</b>	<b>74.05%</b>	<b>8,437.9</b>	<b>23.41%</b>	<b>8,437.9</b>	<b>25.45%</b>
1-Family	152,466	152,466	106,505.8	36.37%	4,294.7	11.92%	4,294.7	12.95%
2-Family	93,217	186,434	74,101.0	25.31%	2,852.8	7.92%	2,852.8	8.60%
3-Family	23,931	71,793	25,973.3	8.87%	916.2	2.54%	916.2	2.76%
Condominiums	5,991	5,991	3,003.2	1.03%	107.3	0.30%	107.3	0.32%
Vacant Land	5,181	-	1,158.0	0.40%	34.1	0.09%	34.1	0.10%
Other	7,778	14,087	6,083.6	2.08%	232.8	0.65%	232.8	0.70%
<b>CLASS 2</b>	<b>43,239</b>	<b>358,738</b>	<b>33,633.9</b>	<b>11.49%</b>	<b>10,583.3</b>	<b>29.36%</b>	<b>9,279.9</b>	<b>27.99%</b>
Rentals	3,048	158,425	12,948.7	4.42%	4,919.2	13.65%	4,266.2	12.87%
Cooperatives	955	105,003	8,172.0	2.79%	3,397.3	9.43%	2,865.2	8.64%
Condominiums	26,233	26,233	2,908.8	0.99%	649.1	1.80%	555.9	1.68%
Conrentals	55	3,994	449.7	0.15%	30.5	0.08%	28.5	0.09%
Condops	40	4,634	396.0	0.14%	144.1	0.40%	121.0	0.36%
4-10 Family Rentals	11,857	59,270	8,463.4	2.89%	1,397.8	3.88%	1,397.8	4.22%
2-10 Family Cooperatives	36	278	87.9	0.03%	8.1	0.02%	8.1	0.02%
2-10 Family Condominiums**	1,014	895	205.3	0.07%	37.0	0.10%	37.0	0.11%
2-10 Family Condops	1	6	2.1	0.00%	0.0	0.00%	0.0	0.00%
<b>CLASS 3</b>	<b>91</b>	<b>-</b>	<b>7,120.1</b>	<b>2.43%</b>	<b>3,171.6</b>	<b>8.80%</b>	<b>3,171.6</b>	<b>9.57%</b>
Special Franchise	13	-	5,974.1	2.04%	2,688.3	7.46%	2,688.3	8.11%
Locally Assessed	78	-	1,146.1	0.39%	483.3	1.34%	483.3	1.46%
Other	-	-	-	-	-	-	-	-
<b>CLASS 4</b>	<b>28,099</b>	<b>187.8</b>	<b>35,226.2</b>	<b>12.03%</b>	<b>13,848.1</b>	<b>38.42%</b>	<b>12,266.9</b>	<b>37.00%</b>
Office Buildings	1,509	24.0	3,868.0	1.32%	1,476.6	4.10%	1,313.6	3.96%
Condo Office Buildings	1,609	3.1	861.5	0.29%	190.4	0.53%	161.6	0.49%
Loft Buildings	9	0.7	43.8	0.01%	17.5	0.05%	15.3	0.05%
Store Buildings	6,356	50.8	11,830.5	4.04%	5,106.4	14.17%	4,493.0	13.55%
Condo Store Buildings	608	4.9	1,045.8	0.36%	204.3	0.57%	164.0	0.49%
Factories	1,365	23.9	2,106.8	0.72%	897.8	2.49%	783.6	2.36%
Warehouses	2,083	35.6	3,533.1	1.21%	1,517.4	4.21%	1,327.6	4.00%
Condo Warehouse/Industrial	7	0.5	51.9	0.02%	17.0	0.05%	16.2	0.05%
Self-Storage	68	5.4	604.9	0.21%	209.5	0.58%	185.2	0.56%
Condo Non-Business Storage	446	0.2	33.8	0.01%	14.5	0.04%	13.1	0.04%
Garages	3,214	9.6	2,037.8	0.70%	900.9	2.50%	779.6	2.35%
Condo Parking	6,675	3.7	405.0	0.14%	110.7	0.31%	97.5	0.29%
Health and Education	268	8.9	1,645.2	0.56%	597.6	1.66%	516.8	1.56%
Theaters	13	0.7	95.7	0.03%	33.5	0.09%	29.4	0.09%
Culture and Recreation	199	3.6	669.7	0.23%	284.1	0.79%	268.4	0.81%
Condo Cultural/Medical/Education	81	0.2	50.5	0.02%	13.0	0.04%	11.8	0.04%
Hotels	168	7.8	1,826.6	0.62%	635.6	1.76%	579.4	1.75%
Condo Hotels	8	0.2	91.5	0.03%	35.2	0.10%	32.5	0.10%
Condo Terraces/Gardens/Cabanas	112	0.0	2.8	0.00%	0.3	0.00%	0.2	0.00%
Condos - Other Commercial	53	0.1	46.6	0.02%	18.0	0.05%	16.4	0.05%
Utility Property	1,457	-	3,258.9	1.11%	1,141.4	3.17%	1,093.9	3.30%
Vacant Land	989	-	428.8	0.15%	192.5	0.53%	159.2	0.48%
Other	802	3.8	687.2	0.23%	233.8	0.65%	208.5	0.63%

\* 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.

\*\* Prior years' reports included BBLs that are classified as R8 commercial condo units in residential condo buildings.

**Table 1  
MARKET AND ASSESSED VALUE PROFILE  
TAXABLE PROPERTIES BY PROPERTY TYPE  
FY 2019**

## STATEN ISLAND

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
<b>TOTAL</b>	<b>130,232</b>		<b>72,654.4</b>	<b>100%</b>	<b>6,601.9</b>	<b>100%</b>	<b>6,298.3</b>	<b>100%</b>
<b>CLASS 1</b>	<b>120,453</b>	<b>147,921</b>	<b>63,446.7</b>	<b>87.33%</b>	<b>2,955.0</b>	<b>44.76%</b>	<b>2,955.0</b>	<b>46.92%</b>
1-Family	76,792	76,792	40,391.5	55.59%	1,898.9	28.76%	1,898.9	30.15%
2-Family	29,738	59,476	18,571.7	25.56%	877.9	13.30%	877.9	13.94%
3-Family	893	2,679	514.2	0.71%	22.6	0.34%	22.6	0.36%
Condominiums	7,560	7,560	2,283.2	3.14%	101.0	1.53%	101.0	1.60%
Vacant Land	4,190	-	1,134.6	1.56%	30.7	0.46%	30.7	0.49%
Other	1,280	1,414	551.6	0.76%	24.0	0.36%	24.0	0.38%
<b>CLASS 2</b>	<b>3,914</b>	<b>18,456</b>	<b>1,358.0</b>	<b>1.87%</b>	<b>407.6</b>	<b>6.17%</b>	<b>354.4</b>	<b>5.63%</b>
Rentals	181	9,252	552.5	0.76%	212.1	3.21%	179.5	2.85%
Cooperatives	26	1,928	99.4	0.14%	37.6	0.57%	31.7	0.50%
Condominiums	2,840	2,840	177.2	0.24%	72.8	1.10%	58.1	0.92%
Conrentals	4	571	44.9	0.0	0.6	0.0	0.6	0.0
Condops	-	-	-	-	-	-	-	-
4-10 Family Rentals	839	3,806	474.4	0.65%	83.7	1.27%	83.7	1.33%
2-10 Family Cooperatives	6	43	6.6	0.01%	0.3	0.00%	0.3	0.01%
2-10 Family Condominiums**	18	16	3.0	0.00%	0.5	0.01%	0.5	0.01%
2-10 Family Condops	-	-	-	-	-	-	-	-
<b>CLASS 3</b>	<b>64</b>	<b>-</b>	<b>1,804.6</b>	<b>2.48%</b>	<b>796.1</b>	<b>12.06%</b>	<b>796.1</b>	<b>12.64%</b>
Special Franchise	7	-	1,384.5	1.91%	623.0	9.44%	623.0	9.89%
Locally Assessed	56	-	420.1	0.58%	173.1	2.62%	173.1	2.75%
Other	1	-	0.0	0.00%	0.0	0.00%	0.0	0.00%
<b>CLASS 4</b>	<b>5,801</b>	<b>31.7</b>	<b>6,045.1</b>	<b>8.32%</b>	<b>2,443.2</b>	<b>37.01%</b>	<b>2,192.7</b>	<b>34.81%</b>
Office Buildings	737	5.0	734.1	1.01%	291.7	4.42%	255.7	4.06%
Condo Office Buildings	67	0.1	15.9	0.02%	6.3	0.10%	5.2	0.08%
Loft Buildings	-	-	-	-	-	-	-	-
Store Buildings	1,590	13.7	2,575.4	3.54%	1,078.0	16.33%	962.5	15.28%
Condo Store Buildings	21	0.1	13.9	0.02%	2.3	0.03%	2.1	0.03%
Factories	72	1.0	122.6	0.17%	38.3	0.58%	33.5	0.53%
Warehouses	394	4.5	289.5	0.40%	105.5	1.60%	89.2	1.42%
Condo Warehouse/Industrial	-	-	-	-	-	-	-	-
Self-Storage	14	1.0	75.2	0.10%	27.6	0.42%	23.4	0.37%
Condo Non-Business Storage	-	-	-	-	-	-	-	-
Garages	707	1.7	349.3	0.48%	154.1	2.33%	134.3	2.13%
Condo Parking	180	0.1	8.9	0.01%	0.9	0.01%	0.7	0.01%
Health and Education	91	2.5	330.6	0.46%	100.6	1.52%	87.9	1.40%
Theaters	4	0.5	40.8	0.06%	14.6	0.22%	13.7	0.22%
Culture and Recreation	88	0.4	79.9	0.11%	34.1	0.52%	30.5	0.48%
Condo Cultural/Medical/Education	-	-	-	-	-	-	-	-
Hotels	15	0.5	92.2	0.13%	12.1	0.18%	11.4	0.18%
Condo Hotels	1	-	1.1	0.00%	0.5	0.01%	0.3	0.00%
Condo Terraces/Gardens/Cabanas	-	-	-	-	-	-	-	-
Condos - Other Commercial	297	0.2	4.4	0.01%	2.0	0.03%	1.3	0.02%
Utility Property	409	-	712.4	0.98%	313.2	4.74%	306.0	4.86%
Vacant Land	764	-	503.3	0.69%	225.5	3.42%	202.6	3.22%
Other	350	0.6	95.7	0.13%	36.0	0.55%	32.7	0.52%

\* 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.

\*\* Prior years' reports included BBLs that are classified as R8 commercial condo units in residential condo buildings.

**Table 2**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY PROPERTY TYPE**  
**FY 2019**

## CITYWIDE

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
<b>TOTAL</b>	<b>45,107</b>	<b>15,059.2</b>	<b>474,432</b>	<b>3,202.9</b>	<b>519,539</b>	<b>18,262.0</b>
<b>CLASS 1</b>	<b>8,610</b>	<b>59.6</b>	<b>350,135</b>	<b>327.6</b>	<b>358,745</b>	<b>387.2</b>
1-Family	1,091	14.2	185,739	146.5	186,830	160.7
2-Family	568	3.8	118,406	106.4	118,974	110.2
3-Family	266	1.9	30,211	48.8	30,477	50.6
Condominiums	60	0.2	13,105	22.4	13,165	22.5
Vacant Land	6,428	38.1	15	0.1	6,443	38.1
Other	197	1.5	2,659	3.5	2,856	5.1
<b>CLASS 2</b>	<b>10,495</b>	<b>2,247.3</b>	<b>105,914</b>	<b>1,967.0</b>	<b>116,409</b>	<b>4,214.3</b>
Rentals	3,091	1,552.8	3,327	857.5	6,418	2,410.3
Cooperatives	237	417.3	4,584	130.9	4,821	548.1
Condominiums	5,766	116.9	81,409	455.9	87,175	572.8
Conrentals	124	117.5	344	340.9	468	458.5
Condops	13	11.3	245	35.8	258	47.1
4-10 Fam Rentals	1,123	28.7	7,080	95.6	8,203	124.3
2-10 Fam Co-ops	42	1.2	1,483	4.8	1,525	6.0
2-10 Fam Condos	98	1.5	7,398	45.3	7,496	46.8
2-10 Fam Condops	1	0.1	44	0.2	45	0.3
<b>CLASS 3</b>	<b>78</b>	<b>104.5</b>	<b>18</b>	<b>29.1</b>	<b>96</b>	<b>133.6</b>
<b>CLASS 4</b>	<b>25,924</b>	<b>12,647.7</b>	<b>18,365</b>	<b>879.1</b>	<b>44,289</b>	<b>13,526.9</b>
Office Buildings	379	990.0	695	123.6	1,074	1,113.7
Store Buildings	125	72.5	1,504	110.7	1,629	183.2
Loft Buildings	7	1.2	22	4.1	29	5.3
Utility Property	6,345	2,085.0	31	53.1	6,376	2,138.1
Hotels	66	68.5	155	82.8	221	151.4
Factories	154	31.6	307	12.5	461	44.1
Commercial Condos	1,061	450.9	13,806	214.5	14,867	665.4
Garages	1,261	99.9	299	11.5	1,560	111.4
Warehouses	202	54.4	663	43.0	865	97.3
Vacant Land	2,911	849.7	27	0.8	2,938	850.4
Health&Educational	2,940	3,283.8	250	166.5	3,190	3,450.3
Theaters	47	25.2	23	3.2	70	28.3
Cultural&Rec	2,743	1,966.1	78	11.3	2,821	1,977.4
Other	7,683	2,668.8	505	41.7	8,188	2,710.5



**Table 2**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY PROPERTY TYPE**  
**FY 2019**

**MANHATTAN**

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
<b>TOTAL</b>	<b>11,979</b>	<b>6,388.9</b>	<b>37,721</b>	<b>1,325.6</b>	<b>49,700</b>	<b>7,714.5</b>
<b>CLASS 1</b>	<b>89</b>	<b>9.2</b>	<b>1,716</b>	<b>3.0</b>	<b>1,805</b>	<b>12.1</b>
1-Family	56	8.0	318	0.5	374	8.5
2-Family	13	0.5	580	0.8	593	1.3
3-Family	10	0.2	657	1.5	667	1.7
Condominiums	-	-	81	0.1	81	0.1
Vacant Land	-	-	-	-	-	-
Other	10	0.4	80	0.1	90	0.5
<b>CLASS 2</b>	<b>6,801</b>	<b>1,172.4</b>	<b>33,923</b>	<b>960.7</b>	<b>40,724</b>	<b>2,133.1</b>
Rentals	1,007	739.3	1,166	426.2	2,173	1,165.5
Cooperatives	95	238.6	2,408	66.5	2,503	305.1
Condominiums	5,261	113.5	27,648	169.8	32,909	283.3
Conrentals	38	56.4	140	252.5	178	309.0
Condops	5	9.2	174	22.5	179	31.6
4-10 Fam Rentals	330	13.7	728	14.3	1,058	28.0
2-10 Fam Co-ops	15	0.7	697	3.0	712	3.7
2-10 Fam Condos	49	1.0	938	5.9	987	6.9
2-10 Fam Condops	1	0.1	24	0.0	25	0.1
<b>CLASS 3</b>	<b>2</b>	<b>0.0</b>	<b>8</b>	<b>12.5</b>	<b>10</b>	<b>12.6</b>
<b>CLASS 4</b>	<b>5,087</b>	<b>5,207.3</b>	<b>2,074</b>	<b>349.4</b>	<b>7,161</b>	<b>5,556.7</b>
Office Buildings	156	901.2	95	55.3	251	956.4
Store Buildings	34	31.6	64	15.4	98	47.0
Loft Buildings	6	1.0	8	2.1	14	3.2
Utility Property	786	831.2	5	5.5	791	836.7
Hotels	54	64.4	48	39.0	102	103.4
Factories	-	-	2	0.0	2	0.0
Commercial Condos	892	385.1	1,634	105.4	2,526	490.5
Garages	122	29.7	24	5.3	146	35.0
Warehouses	10	3.0	7	1.8	17	4.7
Vacant Land	526	98.3	11	0.5	537	98.7
Health&Educational	691	1,236.3	54	97.6	745	1,333.8
Theaters	35	18.1	3	0.5	38	18.5
Cultural&Rec	504	953.7	26	8.4	530	962.1
Other	1,271	653.8	93	12.9	1,364	666.7

**Table 2**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY PROPERTY TYPE**  
**FY 2019**

**BRONX**

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
<b>TOTAL</b>	<b>6,208</b>	<b>1,667.3</b>	<b>48,910</b>	<b>289.6</b>	<b>55,118</b>	<b>1,956.8</b>
<b>CLASS 1</b>	<b>996</b>	<b>4.5</b>	<b>32,328</b>	<b>29.8</b>	<b>33,324</b>	<b>34.3</b>
1-Family	105	0.7	12,259	8.8	12,364	9.5
2-Family	92	0.5	13,738	10.7	13,830	11.2
3-Family	34	0.2	4,567	7.4	4,601	7.6
Condominiums	1	0.0	1,562	2.4	1,563	2.4
Vacant Land	740	3.0	6	0.0	746	3.1
Other	24	0.1	196	0.5	220	0.6
<b>CLASS 2</b>	<b>1,555</b>	<b>359.1</b>	<b>15,668</b>	<b>146.3</b>	<b>17,223</b>	<b>505.4</b>
Rentals	1,103	270.3	1,051	90.1	2,154	360.4
Cooperatives	78	66.0	352	11.7	430	77.7
Condominiums	177	0.5	13,406	25.4	13,583	25.9
Conrentals	43	17.6	29	6.0	72	23.6
Condops	4	1.1	7	2.1	11	3.2
4-10 Fam Rentals	141	3.5	758	10.6	899	14.1
2-10 Fam Co-ops	9	0.2	17	0.1	26	0.4
2-10 Fam Condos	-	-	48	0.2	48	0.2
2-10 Fam Condops	-	-	-	-	-	-
<b>CLASS 3</b>	<b>2</b>	<b>11.4</b>	<b>1</b>	<b>7.4</b>	<b>3</b>	<b>18.8</b>
<b>CLASS 4</b>	<b>3,655</b>	<b>1,292.2</b>	<b>913</b>	<b>106.1</b>	<b>4,568</b>	<b>1,398.3</b>
Office Buildings	44	9.0	92	12.4	136	21.4
Store Buildings	27	23.4	273	25.3	300	48.7
Loft Buildings	-	-	-	-	-	-
Utility Property	958	190.1	2	6.5	960	196.6
Hotels	3	0.3	5	0.9	8	1.2
Factories	29	10.8	35	0.9	64	11.7
Commercial Condos	17	1.4	200	13.1	217	14.5
Garages	235	26.4	78	1.7	313	28.1
Warehouses	42	17.6	88	9.7	130	27.3
Vacant Land	332	14.4	6	0.1	338	14.5
Health&Educational	487	542.8	43	25.7	530	568.4
Theaters	1	0.1	1	0.4	2	0.5
Cultural&Rec	489	221.2	8	0.2	497	221.4
Other	991	234.8	82	9.1	1,073	243.9

**Table 2**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY PROPERTY TYPE**  
**FY 2019**

**BROOKLYN**

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
<b>TOTAL</b>	<b>11,149</b>	<b>2,716.7</b>	<b>148,417</b>	<b>856.9</b>	<b>159,566</b>	<b>3,573.6</b>
<b>CLASS 1</b>	<b>1,804</b>	<b>9.7</b>	<b>102,770</b>	<b>103.0</b>	<b>104,574</b>	<b>112.7</b>
1-Family	129	0.9	35,155	26.9	35,284	27.8
2-Family	256	1.5	46,789	41.7	47,045	43.2
3-Family	183	1.2	14,654	19.9	14,837	21.1
Condominiums	35	0.1	4,742	13.1	4,777	13.3
Vacant Land	1,097	5.4	2	0.0	1,099	5.4
Other	104	0.7	1,428	1.3	1,532	2.0
<b>CLASS 2</b>	<b>1,664</b>	<b>456.1</b>	<b>36,823</b>	<b>561.9</b>	<b>38,487</b>	<b>1,017.9</b>
Rentals	820	359.7	806	224.3	1,626	584.0
Cooperatives	45	54.3	859	19.9	904	74.2
Condominiums	89	0.6	24,808	177.9	24,897	178.4
Conrentals	35	29.1	130	58.4	165	87.4
Condops	4	1.0	28	7.2	32	8.2
4-10 Fam Rentals	615	10.7	3,745	37.5	4,360	48.2
2-10 Fam Co-ops	18	0.3	730	1.3	748	1.7
2-10 Fam Condos	38	0.4	5,698	35.2	5,736	35.7
2-10 Fam Condops	-	-	19	0.1	19	0.1
<b>CLASS 3</b>	<b>2</b>	<b>8.6</b>	<b>2</b>	<b>3.3</b>	<b>4</b>	<b>11.9</b>
<b>CLASS 4</b>	<b>7,679</b>	<b>2,242.3</b>	<b>8,822</b>	<b>188.8</b>	<b>16,501</b>	<b>2,431.1</b>
Office Buildings	78	49.3	250	25.0	328	74.3
Store Buildings	29	10.2	550	39.0	579	49.2
Loft Buildings	1	0.2	11	1.7	12	1.9
Utility Property	1,885	367.6	9	3.8	1,894	371.5
Hotels	6	2.0	39	20.5	45	22.5
Factories	53	4.3	145	4.6	198	8.9
Commercial Condos	73	57.0	7,109	39.2	7,182	96.2
Garages	516	19.9	99	2.7	615	22.6
Warehouses	75	14.4	273	14.4	348	28.8
Vacant Land	856	414.2	5	0.1	861	414.3
Health&Educational	996	701.5	88	24.2	1,084	725.7
Theaters	8	4.6	12	0.9	20	5.5
Cultural&Rec	764	239.2	14	0.8	778	240.0
Other	2,339	358.0	218	11.7	2,557	369.7

**Table 2**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY PROPERTY TYPE**  
**FY 2019**

**QUEENS**

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
<b>TOTAL</b>	<b>9,055</b>	<b>3,659.6</b>	<b>170,574</b>	<b>640.7</b>	<b>179,629</b>	<b>4,300.3</b>
<b>CLASS 1</b>	<b>2,460</b>	<b>24.5</b>	<b>145,942</b>	<b>141.0</b>	<b>148,402</b>	<b>165.5</b>
1-Family	538	3.4	90,366	75.6	90,904	79.0
2-Family	161	1.0	41,829	40.1	41,990	41.1
3-Family	36	0.3	10,106	19.8	10,142	20.1
Condominiums	10	0.0	2,855	4.2	2,865	4.2
Vacant Land	1,662	19.4	6	0.0	1,668	19.4
Other	53	0.3	780	1.5	833	1.8
<b>CLASS 2</b>	<b>402</b>	<b>236.0</b>	<b>18,552</b>	<b>289.2</b>	<b>18,954</b>	<b>525.3</b>
Rentals	121	160.1	291	112.6	412	272.7
Cooperatives	19	58.4	941	31.9	960	90.4
Condominiums	225	2.3	14,708	82.0	14,933	84.3
Conrentals	8	14.5	41	21.5	49	36.0
Condops	-	-	36	4.1	36	4.1
4-10 Fam Rentals	24	0.7	1,792	32.9	1,816	33.6
2-10 Fam Co-ops	-	-	34	0.2	34	0.2
2-10 Fam Condos	5	0.0	708	3.9	713	3.9
2-10 Fam Condops	-	-	1	0.1	1	0.1
<b>CLASS 3</b>	<b>71</b>	<b>81.8</b>	<b>3</b>	<b>3.9</b>	<b>74</b>	<b>85.7</b>
<b>CLASS 4</b>	<b>6,122</b>	<b>3,317.3</b>	<b>6,077</b>	<b>206.5</b>	<b>12,199</b>	<b>3,523.8</b>
Office Buildings	74	20.8	183	27.1	257	47.9
Store Buildings	32	5.7	452	22.4	484	28.2
Loft Buildings	-	-	3	0.2	3	0.2
Utility Property	1,968	590.8	12	36.5	1,980	627.3
Hotels	2	1.4	58	19.3	60	20.7
Factories	69	15.9	117	5.2	186	21.1
Commercial Condos	71	7.4	4,779	56.0	4,850	63.4
Garages	329	21.7	75	1.6	404	23.3
Warehouses	69	19.0	217	13.9	286	32.8
Vacant Land	573	239.8	4	0.0	577	239.9
Health&Educational	574	623.0	48	14.3	622	637.3
Theaters	2	2.5	6	1.0	8	3.4
Cultural&Rec	697	443.5	24	1.7	721	445.2
Other	1,662	1,325.8	99	7.3	1,761	1,333.1

**Table 2**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY PROPERTY TYPE**  
**FY 2019**

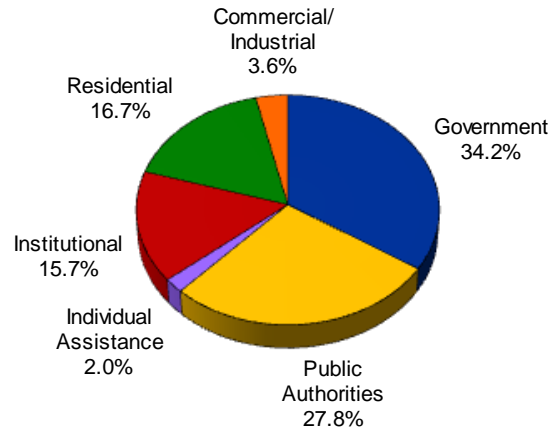
**STATEN ISLAND**

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
<b>TOTAL</b>	<b>6,716</b>	<b>626.7</b>	<b>68,810</b>	<b>90.0</b>	<b>75,526</b>	<b>716.7</b>
<b>CLASS 1</b>	<b>3,261</b>	<b>11.7</b>	<b>67,379</b>	<b>50.8</b>	<b>70,640</b>	<b>62.6</b>
1-Family	263	1.2	47,641	34.8	47,904	36.0
2-Family	46	0.3	15,470	13.1	15,516	13.4
3-Family	3	0.0	227	0.2	230	0.2
Condominiums	14	0.0	3,865	2.6	3,879	2.6
Vacant Land	2,929	10.2	1	0.0	2,930	10.2
Other	6	0.0	175	0.2	181	0.2
<b>CLASS 2</b>	<b>73</b>	<b>23.7</b>	<b>948</b>	<b>8.9</b>	<b>1,021</b>	<b>32.6</b>
Rentals	40	23.5	13	4.3	53	27.7
Cooperatives	-	-	24	0.9	24	0.9
Condominiums	14	0.0	839	0.8	853	0.9
Conrentals	-	-	4	2.5	4	2.5
Condops	-	-	-	-	-	-
4-10 Fam Rentals	13	0.1	57	0.3	70	0.5
2-10 Fam Co-ops	-	-	5	0.2	5	0.2
2-10 Fam Condos	6	0.0	6	0.0	12	0.0
2-10 Fam Condops	-	-	-	-	-	-
<b>CLASS 3</b>	<b>1</b>	<b>2.7</b>	<b>4</b>	<b>1.9</b>	<b>5</b>	<b>4.6</b>
<b>CLASS 4</b>	<b>3,381</b>	<b>588.6</b>	<b>479</b>	<b>28.3</b>	<b>3,860</b>	<b>617.0</b>
Office Buildings	27	9.8	75	3.8	102	13.6
Store Buildings	3	1.6	165	8.5	168	10.1
Loft Buildings	-	-	-	-	-	-
Utility Property	748	105.3	3	0.8	751	106.1
Hotels	1	0.5	5	3.1	6	3.6
Factories	3	0.6	8	1.8	11	2.3
Commercial Condos	8	0.0	84	0.8	92	0.8
Garages	59	2.2	23	0.3	82	2.5
Warehouses	6	0.4	78	3.2	84	3.6
Vacant Land	624	82.9	1	0.1	625	82.9
Health&Educational	192	180.3	17	4.7	209	185.0
Theaters	1	0.0	1	0.4	2	0.4
Cultural&Rec	289	108.5	6	0.2	295	108.7
Other	1,420	96.5	13	0.7	1,433	97.1

**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY EXEMPTION TYPE**  
**FY 2019**

**CITYWIDE**

**Tax Dollar Value of Exemptions**



EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE Amount	
	Number	% of Total	(\$ millions)	% of Total
<b>CITYWIDE TOTAL</b>	<b>618,864</b>	<b>100%</b>	<b>18,262.0</b>	<b>100%</b>
<b>PUBLIC PROPERTY</b>	<b>28,949</b>	<b>4.68%</b>	<b>11,322.4</b>	<b>62.00%</b>
<b>GOVERNMENT</b>	<b>17,670</b>	<b>2.86%</b>	<b>6,240.8</b>	<b>34.17%</b>
New York City	15,347	2.48%	5,102.1	27.94%
New York State	1,616	0.26%	236.4	1.29%
U.S. Government	264	0.04%	779.1	4.27%
Foreign Governments	443	0.07%	123.1	0.67%
<b>PUBLIC AUTHORITIES</b>	<b>11,279</b>	<b>1.82%</b>	<b>5,081.6</b>	<b>27.83%</b>
Battery Park City Authority	3,828	0.62%	316.9	1.74%
Economic Development Corporation	212	0.03%	397.5	2.18%
Industrial Development Agency	384	0.06%	372.6	2.04%
Metropolitan Transportation Authority	3,784	0.61%	875.6	4.79%
Nat'l Passenger Rail Corp.- AMTRAK	439	0.07%	72.5	0.40%
NYC Educational Construction Fund	127	0.02%	75.7	0.41%
NYC Housing Authority	1,184	0.19%	714.6	3.91%
NYS Dormitory Authority	185	0.03%	347.2	1.90%
NYS Urban Development Corporation	845	0.14%	325.7	1.78%
Port Authority of NY & NJ	257	0.04%	1,459.1	7.99%
New York Power Authority	34	0.01%	124.1	0.68%

**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY EXEMPTION TYPE**  
**FY 2019**

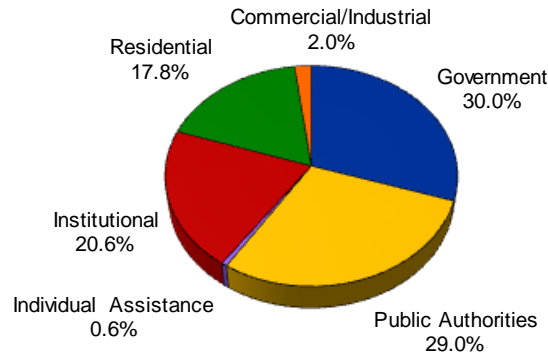
## CITYWIDE

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>PRIVATE PROPERTY</b>	<b>589,915</b>	<b>95.32%</b>	<b>6,939.6</b>	<b>38.00%</b>
<b>INSTITUTIONAL</b>	<b>14,953</b>	<b>2.42%</b>	<b>2,866.5</b>	<b>15.70%</b>
Cemeteries	204	0.03%	83.6	0.46%
Charitable	2,515	0.41%	286.4	1.57%
Cultural Institutions	375	0.06%	154.7	0.85%
Educational Facilities	1,118	0.18%	713.0	3.90%
Medical Care	1,138	0.18%	745.5	4.08%
Religious	9,162	1.48%	825.4	4.52%
Special Interest	441	0.07%	57.9	0.32%
<b>RESIDENTIAL</b>	<b>107,682</b>	<b>17.40%</b>	<b>3,052.7</b>	<b>16.72%</b>
Fallout Shelters	2	0.00%	0.0	0.00%
Housing Development Fund Companies	260	0.04%	86.8	0.48%
HPD Div. of Alternative Management(DAMP)	1,070	0.17%	48.6	0.27%
J-51 Exemption	21,840	3.53%	223.1	1.22%
Limited-Dividend Housing Companies	19	0.00%	12.1	0.07%
Ltd-Profit Housing Companies/Mitchell-Lama	273	0.04%	394.8	2.16%
New Multiple Dwellings - 421A	71,095	11.49%	1,608.7	8.81%
New Private Homes - 421B	24	0.00%	0.0	0.00%
Redevelopment Companies	306	0.05%	146.1	0.80%
Residential Conv. Lower Manhattan	2,280	0.37%	13.3	0.07%
Solar, Wind or Farm Waste Energy System	1	0.00%	0.0	0.00%
Special Incentive Programs	1,324	0.21%	190.7	1.04%
State-Assisted Private Housing	43	0.01%	19.9	0.11%
Urban Development Action Area Projects	7,112	1.15%	21.2	0.12%
420-c Low-Income Housing	2,033	0.33%	287.1	1.57%
<b>COMMERCIAL/INDUSTRIAL</b>	<b>5,753</b>	<b>0.93%</b>	<b>651.4</b>	<b>3.57%</b>
Environmental Protection Exemption	4	0.00%	0.0	0.00%
Industrial & Commercial Incentive Program	5,617	0.91%	596.7	3.27%
Industrial Waste Facility	11	0.00%	0.7	0.00%
Jamaica Water Supply	120	0.02%	10.9	0.06%
Madison Square Garden	1	0.00%	43.1	0.24%
<b>INDIVIDUAL ASSISTANCE</b>	<b>461,527</b>	<b>74.58%</b>	<b>369.1</b>	<b>2.02%</b>
Physically Disabled Crime Victims	6	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	3,051	0.49%	8.4	0.05%
School Tax Relief	366,507	59.22%	176.6	0.97%
Senior Citizen Homeowner	47,373	7.65%	137.3	0.75%
Veterans Exemption	44,590	7.21%	46.8	0.26%

**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY EXEMPTION TYPE**  
**FY 2019**

**MANHATTAN**

**Tax Dollar Value of Exemptions**



EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>BOROUGH TOTAL</b>	<b>58,265</b>	<b>100%</b>	<b>7,714.5</b>	<b>100%</b>
<b>PUBLIC PROPERTY</b>	<b>7,883</b>	<b>13.53%</b>	<b>4,555.3</b>	<b>59.05%</b>
<b>GOVERNMENT</b>	<b>2,198</b>	<b>3.77%</b>	<b>2,316.8</b>	<b>30.03%</b>
New York City	1,633	2.80%	1,900.6	24.64%
New York State	94	0.16%	90.4	1.17%
U.S. Government	61	0.10%	204.3	2.65%
Foreign Governments	410	0.70%	121.5	1.58%
<b>PUBLIC AUTHORITIES</b>	<b>5,685</b>	<b>9.76%</b>	<b>2,238.5</b>	<b>29.02%</b>
Battery Park City Authority	3,828	6.57%	316.9	4.11%
Economic Development Corporation	86	0.15%	310.8	4.03%
Industrial Development Agency	107	0.18%	107.4	1.39%
Metropolitan Transportation Authority	347	0.60%	407.2	5.28%
Nat'l Passenger Rail Corp.- AMTRAK	183	0.31%	53.6	0.69%
NYC Educational Construction Fund	115	0.20%	69.1	0.90%
NYC Housing Authority	250	0.43%	336.8	4.37%
NYS Dormitory Authority	37	0.06%	161.1	2.09%
NYS Urban Development Corporation	626	1.07%	192.1	2.49%
Port Authority of NY & NJ	103	0.18%	280.6	3.64%
New York Power Authority	3	0.01%	2.9	0.04%



**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY EXEMPTION TYPE**  
**FY 2019**

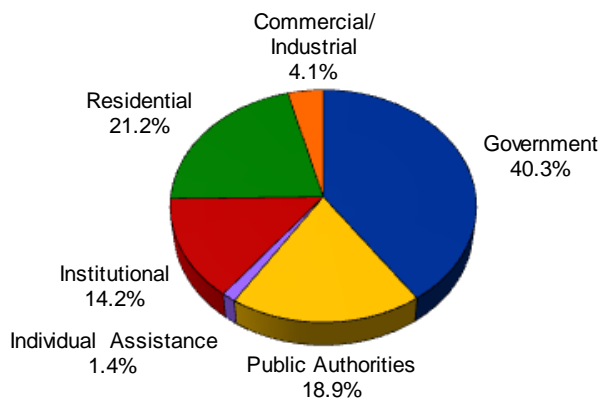
**MANHATTAN**

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>PRIVATE PROPERTY</b>	<b>50,382</b>	<b>86.47%</b>	<b>3,159.2</b>	<b>40.95%</b>
<b>INSTITUTIONAL</b>	<b>3,737</b>	<b>6.41%</b>	<b>1,591.3</b>	<b>20.63%</b>
Cemeteries	7	0.01%	1.2	0.02%
Charitable	766	1.31%	170.6	2.21%
Cultural Institutions	341	0.59%	152.9	1.98%
Educational Facilities	758	1.30%	505.1	6.55%
Medical Care	618	1.06%	454.6	5.89%
Religious	1,145	1.97%	276.9	3.59%
Special Interest	102	0.18%	30.0	0.39%
<b>RESIDENTIAL</b>	<b>22,794</b>	<b>39.12%</b>	<b>1,371.0</b>	<b>17.77%</b>
Housing Development Fund Companies	72	0.12%	30.6	0.40%
HPD Div. of Alternative Management(DAMP)	589	1.01%	35.2	0.46%
J-51 Exemption	2,206	3.79%	80.3	1.04%
Limited-Dividend Housing Companies	2	0.00%	4.1	0.05%
Ltd-Profit Housing Companies/Mitchell-Lama	58	0.10%	152.9	1.98%
New Multiple Dwellings - 421A	15,859	27.22%	770.5	9.99%
New Private Homes - 421B	0	0.00%	0.0	0.00%
Redevelopment Companies	81	0.14%	80.2	1.04%
Residential Conv. Lower Manhattan	2,280	3.91%	13.3	0.17%
Special Incentive Programs	392	0.67%	88.5	1.15%
State-Assisted Private Housing	14	0.02%	9.9	0.13%
Urban Development Action Area Projects	658	1.13%	3.5	0.04%
420-c Low-Income Housing	583	1.00%	101.9	1.32%
<b>COMMERCIAL/INDUSTRIAL</b>	<b>514</b>	<b>0.88%</b>	<b>153.9</b>	<b>2.00%</b>
Industrial & Commercial Incentive Program	509	0.87%	110.8	1.44%
Industrial Waste Facility	4	0.01%	0.0	0.00%
Madison Square Garden	1	0.00%	43.1	0.56%
<b>INDIVIDUAL ASSISTANCE</b>	<b>23,337</b>	<b>40.05%</b>	<b>43.0</b>	<b>0.56%</b>
Physically Disabled Crime Victims	1	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	99	0.17%	0.5	0.01%
School Tax Relief	16,694	28.65%	20.4	0.26%
Senior Citizen Homeowner	2,083	3.58%	10.4	0.13%
Veterans Exemption	4,460	7.65%	11.7	0.15%

**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY EXEMPTION TYPE**  
**FY 2019**

**BRONX**

**Tax Dollar Value of Exemptions**



EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE Amount	
	Number	% of Total	(\$ millions)	% of Total
<b>BOROUGH TOTAL</b>	<b>64,370</b>	<b>100%</b>	<b>1,956.8</b>	<b>100%</b>
<b>PUBLIC PROPERTY</b>	<b>3,209</b>	<b>4.99%</b>	<b>1,157.6</b>	<b>59.16%</b>
<b>GOVERNMENT</b>	<b>2,301</b>	<b>3.57%</b>	<b>788.1</b>	<b>40.28%</b>
New York City	2,159	3.35%	710.2	36.29%
New York State	107	0.17%	44.3	2.26%
U.S. Government	28	0.04%	32.4	1.66%
Foreign Governments	7	0.01%	1.2	0.06%
<b>PUBLIC AUTHORITIES</b>	<b>908</b>	<b>1.41%</b>	<b>369.5</b>	<b>18.88%</b>
Economic Development Corporation	11	0.02%	15.2	0.78%
Industrial Development Agency	55	0.09%	115.6	5.91%
Metropolitan Transportation Authority	407	0.63%	67.4	3.44%
Nat'l Passenger Rail Corp.- AMTRAK	133	0.21%	3.2	0.16%
NYC Educational Construction Fund	8	0.01%	3.4	0.18%
NYC Housing Authority	257	0.40%	117.3	5.99%
NYS Dormitory Authority	30	0.05%	34.4	1.76%
NYS Urban Development Corporation	2	0.00%	1.3	0.07%
Port Authority of NY & NJ	1	0.00%	0.2	0.01%
New York Power Authority	4	0.01%	11.5	0.59%

**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY EXEMPTION TYPE**  
**FY 2019**

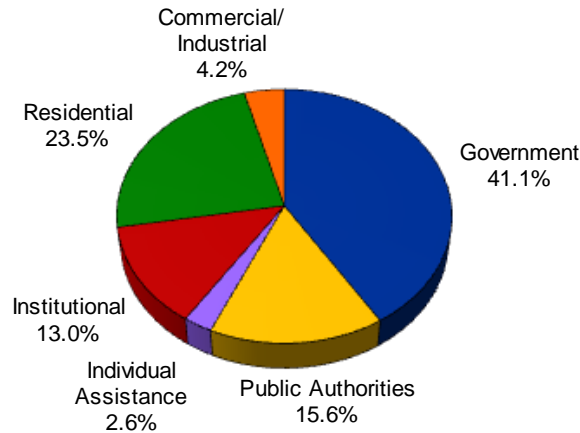
**BRONX**

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>PRIVATE PROPERTY</b>	<b>61,161</b>	<b>95.01%</b>	<b>799.2</b>	<b>40.84%</b>
<b>INSTITUTIONAL</b>	<b>1,830</b>	<b>2.84%</b>	<b>278.6</b>	<b>14.24%</b>
Cemeteries	21	0.03%	5.9	0.30%
Charitable	376	0.58%	33.1	1.69%
Cultural Institutions	7	0.01%	0.3	0.02%
Educational Facilities	109	0.17%	76.9	3.93%
Medical Care	135	0.21%	75.8	3.87%
Religious	1,132	1.76%	81.1	4.14%
Special Interest	50	0.08%	5.5	0.28%
<b>RESIDENTIAL</b>	<b>19,276</b>	<b>29.95%</b>	<b>414.2</b>	<b>21.17%</b>
Housing Development Fund Companies	72	0.11%	19.2	0.98%
HPD Div. of Alternative Management(DAMP)	234	0.36%	6.0	0.31%
J-51 Exemption	13,265	20.61%	70.7	3.61%
Limited-Dividend Housing Companies	13	0.02%	3.6	0.18%
Ltd-Profit Housing Companies/Mitchell-Lama	80	0.12%	95.3	4.87%
New Multiple Dwellings - 421A	3,188	4.95%	63.1	3.23%
New Private Homes - 421B	2	0.00%	0.0	0.00%
Redevelopment Companies	115	0.18%	22.6	1.15%
Special Incentive Programs	524	0.81%	52.5	2.68%
State-Assisted Private Housing	15	0.02%	4.3	0.22%
Urban Development Action Area Projects	1,239	1.92%	2.4	0.12%
420-c Low-Income Housing	529	0.82%	74.4	3.80%
<b>COMMERCIAL/INDUSTRIAL</b>	<b>647</b>	<b>1.01%</b>	<b>79.4</b>	<b>4.06%</b>
Industrial & Commercial Incentive Program	647	1.01%	79.4	4.06%
<b>INDIVIDUAL ASSISTANCE</b>	<b>39,408</b>	<b>61.22%</b>	<b>27.1</b>	<b>1.38%</b>
Low-Income Disabled Homeowner	279	0.43%	0.6	0.03%
School Tax Relief	31,834	49.45%	15.0	0.77%
Senior Citizen Homeowner	3,763	5.85%	8.6	0.44%
Veterans Exemption	3,532	5.49%	2.9	0.15%

**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY EXEMPTION TYPE**  
**FY 2019**

**BROOKLYN**

**Tax Dollar Value of Exemptions**



EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>BOROUGH TOTAL</b>	<b>184,699</b>	<b>100%</b>	<b>3,573.6</b>	<b>100%</b>
<b><i>PUBLIC PROPERTY</i></b>	<b>6,038</b>	<b>3.27%</b>	<b>2,025.8</b>	<b>56.69%</b>
<b>GOVERNMENT</b>	<b>3,847</b>	<b>2.08%</b>	<b>1,467.2</b>	<b>41.06%</b>
New York City	3,654	1.98%	1,110.1	31.06%
New York State	127	0.07%	39.5	1.11%
U.S. Government	62	0.03%	317.5	8.89%
Foreign Governments	4	0.00%	0.0	0.00%
<b>PUBLIC AUTHORITIES</b>	<b>2,191</b>	<b>1.19%</b>	<b>558.6</b>	<b>15.63%</b>
Economic Development Corporation	34	0.02%	61.8	1.73%
Industrial Development Agency	102	0.06%	25.2	0.71%
Metropolitan Transportation Authority	1,465	0.79%	152.6	4.27%
NYC Educational Construction Fund	2	0.00%	1.4	0.04%
NYC Housing Authority	474	0.26%	194.0	5.43%
NYS Dormitory Authority	46	0.02%	42.3	1.18%
NYS Urban Development Corporation	18	0.01%	63.1	1.77%
Port Authority of NY & NJ	47	0.03%	9.6	0.27%
New York Power Authority	3	0.00%	8.6	0.24%

**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY EXEMPTION TYPE**  
**FY 2019**

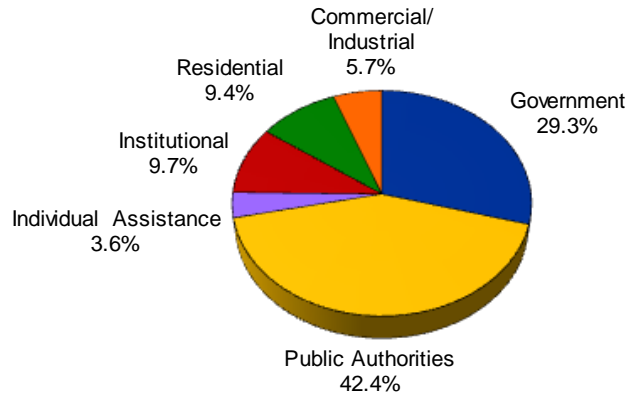
**BROOKLYN**

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>PRIVATE PROPERTY</b>	<b>178,661</b>	<b>96.73%</b>	<b>1,547.8</b>	<b>43.31%</b>
<b>INSTITUTIONAL</b>	<b>4,974</b>	<b>2.69%</b>	<b>465.3</b>	<b>13.02%</b>
Cemeteries	38	0.02%	26.0	0.73%
Charitable	649	0.35%	45.8	1.28%
Cultural Institutions	6	0.00%	0.4	0.01%
Educational Facilities	125	0.07%	63.6	1.78%
Medical Care	172	0.09%	94.1	2.63%
Religious	3,889	2.11%	227.7	6.37%
Special Interest	95	0.05%	7.7	0.22%
<b>RESIDENTIAL</b>	<b>45,423</b>	<b>24.59%</b>	<b>840.3</b>	<b>23.51%</b>
Housing Development Fund Companies	90	0.05%	26.3	0.74%
HPD Div. of Alternative Management(DAMP)	240	0.13%	7.2	0.20%
J-51 Exemption	5,916	3.20%	55.5	1.55%
Limited-Dividend Housing Companies	4	0.00%	4.4	0.12%
Ltd-Profit Housing Companies/Mitchell-Lama	99	0.05%	94.1	2.63%
New Multiple Dwellings - 421A	34,155	18.49%	509.0	14.24%
New Private Homes - 421B	7	0.00%	0.0	0.00%
Redevelopment Companies	94	0.05%	25.4	0.71%
Special Incentive Programs	328	0.18%	21.8	0.61%
State-Assisted Private Housing	9	0.00%	2.9	0.08%
Urban Development Action Area Projects	3,615	1.96%	9.6	0.27%
420-c Low-Income Housing	866	0.47%	84.0	2.35%
<b>COMMERCIAL/INDUSTRIAL</b>	<b>2,127</b>	<b>1.15%</b>	<b>149.4</b>	<b>4.18%</b>
Environmental Protection Exemption	1	0.00%	0.0	0.00%
Industrial & Commercial Incentive Program	2,125	1.15%	149.4	4.18%
Industrial Waste Facility	1	0.00%	0.0	0.00%
<b>INDIVIDUAL ASSISTANCE</b>	<b>126,137</b>	<b>68.29%</b>	<b>92.7</b>	<b>2.59%</b>
Physically Disabled Crime Victims	2	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	792	0.43%	2.3	0.06%
School Tax Relief	103,544	56.06%	45.5	1.27%
Senior Citizen Homeowner	12,891	6.98%	37.2	1.04%
Veterans Exemption	8,908	4.82%	7.8	0.22%

**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY EXEMPTION TYPE**  
**FY 2019**

**QUEENS**

**Tax Dollar Value of Exemptions**



EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>BOROUGH TOTAL</b>	<b>220,508</b>	<b>100%</b>	<b>4,300.3</b>	<b>100%</b>
<b>PUBLIC PROPERTY</b>	<b>5,980</b>	<b>2.71%</b>	<b>3,080.8</b>	<b>71.64%</b>
<b>GOVERNMENT</b>	<b>4,010</b>	<b>1.82%</b>	<b>1,258.7</b>	<b>29.27%</b>
New York City	3,685	1.67%	1,015.0	23.60%
New York State	206	0.09%	29.4	0.68%
U.S. Government	97	0.04%	214.0	4.98%
Foreign Governments	22	0.01%	0.3	0.01%
<b>PUBLIC AUTHORITIES</b>	<b>1,970</b>	<b>0.89%</b>	<b>1,822.1</b>	<b>42.37%</b>
Economic Development Corporation	6	0.00%	8.0	0.19%
Industrial Development Agency	107	0.05%	123.4	2.87%
Metropolitan Transportation Authority	1,219	0.55%	224.3	5.22%
Nat'l Passenger Rail Corp.- AMTRAK	123	0.06%	15.7	0.37%
NYC Educational Construction Fund	2	0.00%	1.7	0.04%
NYC Housing Authority	188	0.09%	55.3	1.29%
NYS Dormitory Authority	65	0.03%	77.2	1.80%
NYS Urban Development Corporation	199	0.09%	69.2	1.61%
Port Authority of NY & NJ	41	0.02%	1,148.9	26.72%
New York Power Authority	20	0.01%	98.3	2.29%

**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY EXEMPTION TYPE**  
**FY 2019**

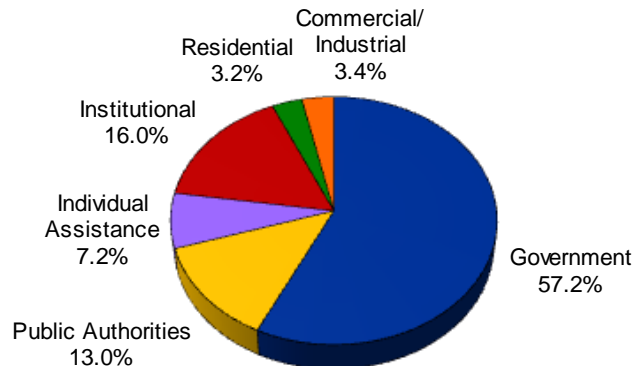
**QUEENS**

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>PRIVATE PROPERTY</b>	<b>214,528</b>	<b>97.29%</b>	<b>1,219.5</b>	<b>28.36%</b>
<b>INSTITUTIONAL</b>	<b>3,482</b>	<b>1.58%</b>	<b>416.4</b>	<b>9.68%</b>
Cemeteries	87	0.04%	35.7	0.83%
Charitable	510	0.23%	27.1	0.63%
Cultural Institutions	19	0.01%	1.1	0.03%
Educational Facilities	82	0.04%	53.3	1.24%
Medical Care	176	0.08%	99.0	2.30%
Religious	2,491	1.13%	191.0	4.44%
Special Interest	117	0.05%	9.2	0.21%
<b>RESIDENTIAL</b>	<b>19,842</b>	<b>9.00%</b>	<b>404.0</b>	<b>9.40%</b>
Fallout Shelters	2	0.00%	0.0	0.00%
Housing Development Fund Companies	18	0.01%	7.7	0.18%
HPD Div. of Alternative Management(DAMP)	7	0.00%	0.1	0.00%
J-51 Exemption	448	0.20%	14.0	0.33%
Ltd-Profit Housing Companies/Mitchell-Lama	31	0.01%	49.9	1.16%
New Multiple Dwellings - 421A	17,615	7.99%	260.0	6.05%
New Private Homes - 421B	12	0.01%	0.0	0.00%
Redevelopment Companies	15	0.01%	17.6	0.41%
Solar, Wind or Farm Waste Energy System	1	0.00%	0.0	0.00%
Special Incentive Programs	63	0.03%	25.3	0.59%
State-Assisted Private Housing	5	0.00%	2.8	0.07%
Urban Development Action Area Projects	1,582	0.72%	5.7	0.13%
420-c Low-Income Housing	43	0.02%	20.9	0.49%
<b>COMMERCIAL/INDUSTRIAL</b>	<b>2,050</b>	<b>0.93%</b>	<b>244.3</b>	<b>5.68%</b>
Industrial & Commercial Incentive Program	1,925	0.87%	232.7	5.41%
Industrial Waste Facility	5	0.00%	0.6	0.01%
Jamaica Water Supply	120	0.05%	10.9	0.25%
<b>INDIVIDUAL ASSISTANCE</b>	<b>189,154</b>	<b>85.78%</b>	<b>154.8</b>	<b>3.60%</b>
Physically Disabled Crime Victims	1	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	1,189	0.54%	3.2	0.07%
School Tax Relief	147,649	66.96%	71.2	1.66%
Senior Citizen Homeowner	21,993	9.97%	64.4	1.50%
Veterans Exemption	18,322	8.31%	16.1	0.37%

**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY EXEMPTION TYPE**  
**FY 2019**

**STATEN ISLAND**

**Tax Dollar Value of Exemptions**



EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE Amount	
	Number	% of Total	(\$ millions)	% of Total
<b>BOROUGH TOTAL</b>	<b>91,022</b>	<b>100%</b>	<b>716.7</b>	<b>100%</b>
<b><i>PUBLIC PROPERTY</i></b>	<b>5,839</b>	<b>6.41%</b>	<b>502.8</b>	<b>70.15%</b>
<b>GOVERNMENT</b>	<b>5,314</b>	<b>5.84%</b>	<b>409.9</b>	<b>57.20%</b>
New York City	4,216	4.63%	366.3	51.11%
New York State	1,082	1.19%	32.7	4.57%
U.S. Government	16	0.02%	10.9	1.52%
<b>PUBLIC AUTHORITIES</b>	<b>525</b>	<b>0.58%</b>	<b>92.9</b>	<b>12.96%</b>
Economic Development Corporation	75	0.08%	1.7	0.24%
Industrial Development Agency	13	0.01%	1.1	0.15%
Metropolitan Transportation Authority	346	0.38%	24.1	3.37%
NYC Housing Authority	15	0.02%	11.0	1.54%
NYS Dormitory Authority	7	0.01%	32.3	4.51%
NYS Urban Development Corporation	-	-	-	-
Port Authority of NY & NJ	65	0.07%	19.7	2.75%
New York Power Authority	4	0.00%	2.8	0.39%



**Table 3**  
**TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS**  
**BY EXEMPTION TYPE**  
**FY 2019**

**STATEN ISLAND**

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
<b>PRIVATE PROPERTY</b>	<b>85,183</b>	<b>93.59%</b>	<b>213.9</b>	<b>29.85%</b>
<b>INSTITUTIONAL</b>	<b>930</b>	<b>1.02%</b>	<b>114.9</b>	<b>16.03%</b>
Cemeteries	51	0.06%	14.8	2.06%
Charitable	214	0.24%	9.8	1.36%
Cultural Institutions	2	0.00%	0.0	0.00%
Educational Facilities	44	0.05%	14.1	1.97%
Medical Care	37	0.04%	22.0	3.07%
Religious	505	0.55%	48.7	6.79%
Special Interest	77	0.08%	5.5	0.76%
<b>RESIDENTIAL</b>	<b>347</b>	<b>0.38%</b>	<b>23.1</b>	<b>3.23%</b>
Housing Development Fund Companies	8	0.01%	3.0	0.42%
J-51 Exemption	5	0.01%	2.6	0.37%
Ltd-Profit Housing Companies/Mitchell-Lama	5	0.01%	2.5	0.35%
New Multiple Dwellings - 421A	278	0.31%	6.2	0.87%
New Private Homes - 421B	3	0.00%	0.0	0.00%
Redevelopment Companies	1	0.00%	0.3	0.05%
Special Incentive Programs	17	0.02%	2.5	0.36%
Urban Development Action Area Projects	18	0.02%	0.0	0.00%
420-c Low-Income Housing	12	0.01%	5.8	0.81%
<b>COMMERCIAL/INDUSTRIAL</b>	<b>415</b>	<b>0.46%</b>	<b>24.5</b>	<b>3.41%</b>
Environmental Protection Exemption	3	0.00%	0.0	0.00%
Industrial & Commercial Incentive Program	411	0.45%	24.5	3.41%
Industrial Waste Facility	1	0.00%	0.0	0.00%
<b>INDIVIDUAL ASSISTANCE</b>	<b>83,491</b>	<b>91.73%</b>	<b>51.4</b>	<b>7.18%</b>
Physically Disabled Crime Victims	2	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	692	0.76%	1.8	0.25%
School Tax Relief	66,786	73.37%	24.5	3.42%
Senior Citizen Homeowner	6,643	7.30%	16.8	2.35%
Veterans Exemption	9,368	10.29%	8.4	1.17%

## **Part II**

### **Tax Levy**

## Tax Levy

### Property Tax Revenue and the Tax Levy

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

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

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

### Class Shares

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

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

### Assessment Roll

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

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

### Property Tax Reserve

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

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

**Table 4**  
**RECONCILIATION OF THE ASSESSMENT ROLL, TAX LEVY AND NET LEVY BILLED**  
**FY 2019**

Column	Action	Amount <i>(\$ millions)</i>	Comment
Assessment Roll		239,729.3	Total of all taxable billable assessed value
STAR	add	1,048.5	Value of STAR exemption
Levy Roll		240,777.9	Assessment roll used for tax fixing
Tax Levy		29,574.7	Total property tax levy equals levy roll times overall average tax rate
<b>Billing Adjustments</b>			
Tax Levy		29,574.7	
STAR	subtract	176.6	Tax value of STAR exemption added back earlier
Abatements	subtract	1,083.2	Tax abatements that reduce liability
Net Levy Billed		28,314.9	Amount of levy that is billed to property owners

**Table 4**  
**RECONCILIATION OF THE ASSESSMENT ROLL, TAX LEVY AND NET LEVY BILLED**  
**BY PROPERTY TYPE**  
**FY 2019**

Property Type	Assessed Value (\$ millions)			Tax Amounts (\$ millions)			
	Assessment Roll	STAR Addback	Levy Roll	Tax Levy	Billing Adjustments		Net Levy Billed
					STAR	Abatements	
<b>CLASS 1</b>	<b>20,146.8</b>	<b>608.5</b>	<b>20,755.3</b>	<b>4,341.8</b>	<b>-123.7</b>	<b>-13.6</b>	<b>4,204.5</b>
1-Family	9,021.9	328.5	9,350.4	1,956.0	-66.8	-7.5	1,881.7
2-Family	7,396.0	209.6	7,605.6	1,591.0	-42.6	-5.3	1,543.1
3-Family	2,484.3	48.3	2,532.6	529.8	-9.8	-0.6	519.4
Condominiums	370.4	14.4	384.8	80.5	-2.9	-0.1	77.5
Vacant Land	110.3	0.0	110.4	23.1	0.0	0.0	23.1
Other	763.9	7.7	771.6	161.4	-1.6	-0.1	159.8
<b>CLASS 2</b>	<b>88,220.1</b>	<b>439.9</b>	<b>88,660.0</b>	<b>11,181.5</b>	<b>-52.9</b>	<b>-853.9</b>	<b>10,274.7</b>
Rentals	38,062.9	0.2	38,063.1	4,800.4	0.0	-199.8	4,600.6
Cooperatives	21,937.9	340.1	22,277.9	2,809.6	-40.9	-429.1	2,339.7
Condominiums	14,946.9	56.6	15,003.5	1,892.2	-6.8	-152.8	1,732.6
Conrentals	1,574.4	0.0	1,574.4	198.6	0.0	-3.4	195.2
Condops	2,059.7	18.3	2,078.0	262.1	-2.2	-32.9	226.9
4-10 Fam Rentals	7,788.9	12.8	7,801.7	983.9	-1.5	-15.7	966.7
2-10 Fam Co-ops	789.7	9.0	798.8	100.7	-1.1	-12.8	86.8
2-10 Fam Condos	1,023.8	2.6	1,026.4	129.4	-0.3	-7.0	122.2
2-10 Fam Condops	35.9	0.2	36.2	4.6	0.0	-0.5	4.0
<b>CLASS 3</b>	<b>15,225.6</b>	<b>-</b>	<b>15,225.6</b>	<b>1,841.2</b>	<b>-</b>	<b>-</b>	<b>1,841.2</b>
Special Franchise	12,447.2	-	12,447.2	1,505.2	-	-	1,505.2
Locally Assessed	2,778.3	-	2,778.3	336.0	-	-	336.0
Other	0.0	-	0.0	0.0	-	-	0.0
<b>CLASS 4</b>	<b>116,136.8</b>	<b>0.1</b>	<b>116,136.9</b>	<b>12,210.2</b>	<b>0.0</b>	<b>-215.6</b>	<b>11,994.5</b>
Office Buildings	53,509.0	0.0	53,509.0	5,625.7	0.0	-32.7	5,593.0
Store Buildings	15,670.9	0.0	15,671.0	1,647.6	0.0	-43.4	1,604.2
Loft Buildings	1,410.7	0.0	1,410.7	148.3	0.0	-0.1	148.3
Utility Property	3,320.1	-	3,320.1	349.1	-	-53.0	296.1
Hotels	9,435.5	-	9,435.5	992.0	-	-4.9	987.1
Factories	1,744.1	-	1,744.1	183.4	-	-39.0	144.3
Commercial Condos	19,097.6	0.0	19,097.6	2,007.8	0.0	-4.7	2,003.1
Garages	2,754.1	-	2,754.1	289.6	-	-26.3	263.3
Warehouses	3,794.6	-	3,794.6	398.9	-	0.0	398.9
Vacant Land	1,104.5	-	1,104.5	116.1	-	-8.6	107.6
Health and Education	2,294.6	-	2,294.6	241.2	-	-2.4	238.8
Theaters	446.8	-	446.8	47.0	-	-0.5	46.4
Culture and Recreation	601.8	-	601.8	63.3	-	0.0	63.3
Other	952.5	-	952.5	100.1	-	0.0	100.1
<b>TOTAL</b>	<b>239,729.3</b>	<b>1,048.5</b>	<b>240,777.9</b>	<b>29,574.7</b>	<b>-176.6</b>	<b>-1,083.2</b>	<b>28,314.9</b>

**Table 5  
ABATEMENTS  
BY PROPERTY TYPE AND ABATEMENT TYPE  
FY 2019**

Property Type	Abatement Type										Total
	Commercial Revitalization Program		Commercial Expansion Lease Program	Major Capital Improvement	ICAP	Coop/Condo	J51	Green Roof	Solar Panel	SCRIE/DRIE	
	Lease	Residential Conversion									
<b>All</b>	<b>\$14,844,961</b>	<b>\$29,125,478</b>	<b>\$376,721</b>	<b>\$11,673,334</b>	<b>\$197,798,523</b>	<b>\$571,828,909</b>	<b>\$74,848,631</b>	<b>-</b>	<b>\$15,404,380</b>	<b>\$167,264,617</b>	<b>\$1,083,165,554</b>
<b>CLASS 1</b>	-	-	-	<b>581</b>	-	-	<b>430,295</b>	-	<b>13,196,034</b>	-	<b>13,626,911</b>
1-Family	-	-	-	-	-	-	2,324	-	7,516,801	-	7,519,125
2-Family	-	-	-	-	-	-	59,815	-	5,253,737	-	5,313,552
3-Family	-	-	-	581	-	-	259,477	-	330,916	-	590,975
Condominiums	-	-	-	-	-	-	88,447	-	16,568	-	105,015
Vacant Land	-	-	-	-	-	-	-	-	6,310	-	6,310
Other	-	-	-	-	-	-	20,232	-	71,703	-	91,935
<b>CLASS 2</b>	-	<b>28,153,196</b>	-	<b>11,672,752</b>	-	<b>571,828,909</b>	<b>74,340,362</b>	-	<b>668,083</b>	<b>167,264,617</b>	<b>853,927,920</b>
Rentals	-	12,054,266	-	10,033,229	-	-	38,211,560	-	496,789	138,984,752	199,780,595
Cooperatives	-	-	-	1,355,471	-	396,565,765	17,141,557	-	59,498	13,959,625	429,081,916
Condominiums	-	13,437,684	-	510	-	125,588,359	10,460,385	-	10,572	3,257,035	152,754,544
Conrentals	-	2,420,187	-	-	-	-	443,576	-	10,963	521,341	3,396,068
Condops	-	-	-	-	-	30,931,330	564,250	-	-	1,423,969	32,919,549
4-10 Fam Rentals	-	66,091	-	283,543	-	-	6,369,809	-	86,231	8,901,858	15,707,532
2-10 Fam Co-ops	-	-	-	-	-	12,498,477	162,483	-	1,729	160,055	12,822,744
2-10 Fam Condos	-	174,968	-	-	-	5,731,141	986,743	-	2,301	55,983	6,951,135
2-10 Fam Condops	-	-	-	-	-	513,838	-	-	-	-	513,838
<b>CLASS 4</b>	<b>14,844,961</b>	<b>972,282</b>	<b>376,721</b>	-	<b>197,798,523</b>	-	<b>77,974</b>	-	<b>1,540,263</b>	-	<b>215,610,723</b>
Office Buildings	6,407,695	-	3,694	-	26,209,065	-	-	-	74,707	-	32,695,161
Store Buildings	68,413	-	-	-	43,093,688	-	48,180	-	193,732	-	43,404,013
Loft Buildings	12,791	-	20,596	-	-	-	23,300	-	-	-	56,688
Hotels	-	-	-	-	52,971,014	-	3,953	-	-	-	52,974,966
Factories	3,330,242	-	286,868	-	1,112,417	-	-	-	210,224	-	4,939,750
Commercial Condos	3,561,045	972,282	-	-	34,413,177	-	2,541	-	74,927	-	39,023,972
Garages	70,402	-	6,656	-	4,615,024	-	-	-	56,653	-	4,748,736
Warehouses	1,394,372	-	58,907	-	23,892,670	-	-	-	906,933	-	26,252,882
Vacant Land	-	-	-	-	-	-	-	-	-	-	-
Health and Education	-	-	-	-	8,546,300	-	-	-	13,246	-	8,559,546
Theaters	-	-	-	-	2,404,021	-	-	-	9,842	-	2,413,862
Culture and Recreation	-	-	-	-	541,147	-	-	-	-	-	541,147
Other	-	-	-	-	-	-	-	-	-	-	-

## **Part III**

### **Office Buildings**

**Table 6**  
**OFFICE BUILDING PROFILE**  
**BY BOROUGH**  
**FY 2019**  
(\$ MILLIONS)

	Citywide	Manhattan	Bronx	Brooklyn	Queens	Staten Is.
<b>All Parcels</b>						
Number of Parcels	6,945	2,369	559	1,670	1,583	764
Sq. Ft. (000)	472,494.1	395,418.8	9,968.8	34,155.9	26,698.1	6,252.5
Market Value	\$158,689.2	\$146,127.4	\$1,544.9	\$5,768.5	\$4,308.1	\$940.3
Billable AV	\$53,509.0	\$49,930.5	\$428.4	\$1,580.8	\$1,313.6	\$255.7
Exempt AV	\$10,592.3	\$9,096.6	\$203.9	\$707.0	\$455.5	\$129.3
<b>Fully Taxable</b>						
Number of Parcels	5,871	2,118	423	1,342	1,326	662
Sq. Ft. (000)	356,060.3	310,563.6	5,386.3	20,392.1	15,882.4	3,835.9
Market Value	\$123,107.5	\$115,869.9	\$835.5	\$3,297.2	\$2,540.6	\$564.4
Billable AV	\$48,805.6	\$45,971.1	\$332.7	\$1,259.2	\$1,018.1	\$224.3
Exempt AV	-	-	-	-	-	-
<b>Partially Taxable</b>						
Number of Parcels	695	95	92	250	183	75
Sq. Ft. (000)	51,221.7	29,853.7	3,376.5	8,705.1	8,162.4	1,124.0
Market Value	\$14,650.3	\$11,210.8	\$518.9	\$1,423.4	\$1,327.4	\$169.8
Billable AV	\$4,703.5	\$3,959.4	\$95.7	\$321.6	\$295.5	\$31.3
Exempt AV	\$1,175.9	\$525.6	\$118.2	\$238.1	\$257.5	\$36.5
<b>Fully Exempt</b>						
Number of Parcels	379	156	44	78	74	27
Sq. Ft. (000)	65,212.1	55,001.6	1,205.9	5,058.8	2,653.3	1,292.6
Market Value	\$20,931.4	\$19,046.7	\$190.5	\$1,048.0	\$440.1	\$206.2
Billable AV	-	-	-	-	-	-
Exempt AV	\$9,416.4	\$8,571.0	\$85.7	\$468.8	\$198.0	\$92.8



**Table 7**  
**OFFICE BUILDING PROFILE**  
**FOR SELECTED AREAS**  
**FY 2019**  
(\$ MILLIONS)

	<b>Parcels</b>	<b>Sq. Ft.</b> (000)	<b>FMV</b> (\$ millions)	<b>Billable AV</b>	<b>Exempt</b>
<b>MANHATTAN</b>					
<b>Financial/WTC</b>	<b>86</b>	<b>57,052.1</b>	<b>\$14,797.3</b>	<b>\$2,911.3</b>	<b>\$3,478.8</b>
Fully Taxable	66	28,012.5	\$6,095.2	\$2,502.3	-
Partially Taxable	7	4,912.0	\$1,071.9	\$409.0	\$45.3
Fully Exempt	13	24,127.6	\$7,630.1	-	\$3,433.6
<b>Insurance/Civic Ctr</b>	<b>194</b>	<b>31,740.5</b>	<b>\$7,639.1</b>	<b>\$2,130.8</b>	<b>\$1,007.3</b>
Fully Taxable	170	20,908.1	\$5,069.7	\$2,013.9	-
Partially Taxable	6	1,435.3	\$367.9	\$117.0	\$16.6
Fully Exempt	18	9,397.0	\$2,201.5	-	\$990.7
<b>Midtown South</b>	<b>825</b>	<b>72,447.5</b>	<b>\$24,076.9</b>	<b>\$8,802.8</b>	<b>\$418.2</b>
Fully Taxable	783	66,701.1	\$22,036.0	\$8,398.2	-
Partially Taxable	17	3,402.7	\$1,295.3	\$404.5	\$82.7
Fully Exempt	25	2,343.7	\$745.7	-	\$335.5
<b>Midtown West</b>	<b>408</b>	<b>89,296.0</b>	<b>\$32,032.6</b>	<b>\$10,246.7</b>	<b>\$2,750.9</b>
Fully Taxable	380	70,875.4	\$23,935.6	\$9,467.8	-
Partially Taxable	11	5,677.1	\$2,108.2	\$778.9	\$56.0
Fully Exempt	17	12,743.6	\$5,988.7	-	\$2,694.9
<b>Grand Central</b>	<b>275</b>	<b>63,505.1</b>	<b>\$24,447.5</b>	<b>\$9,010.4</b>	<b>\$981.1</b>
Fully Taxable	243	50,402.6	\$18,993.9	\$7,668.7	-
Partially Taxable	13	8,748.7	\$3,547.5	\$1,341.7	\$123.3
Fully Exempt	19	4,353.9	\$1,906.0	-	\$857.7
<b>Plaza</b>	<b>338</b>	<b>77,124.3</b>	<b>\$40,949.2</b>	<b>\$16,239.3</b>	<b>\$167.6</b>
Fully Taxable	300	72,199.9	\$38,325.5	\$15,375.5	-
Partially Taxable	14	4,636.3	\$2,528.0	\$863.7	\$124.5
Fully Exempt	24	288.1	\$95.8	-	\$43.1
<b>BROOKLYN</b>					
<b>Downtown</b>	<b>106</b>	<b>15,286.2</b>	<b>\$2,904.4</b>	<b>\$713.0</b>	<b>\$445.3</b>
Fully Taxable	78	7,797.7	\$1,393.4	\$525.9	-
Partially Taxable	11	3,404.4	\$625.0	\$187.1	\$49.3
Fully Exempt	17	4,084.1	\$886.1	-	\$396.0

**Table 8**  
**OFFICE BUILDING PROFILE**  
**FOR SELECTED AREAS BY OFFICE BUILDING CLASS**  
**FY 2019**

	Class A Buildings		Class B Buildings		Other Buildings	
	Parcels	Sq. Ft. (000)	Parcels	Sq. Ft. (000)	Parcels	Sq. Ft. (000)
<b>MANHATTAN</b>						
<b>Financial/WTC</b>	<b>34</b>	<b>42,854.2</b>	<b>31</b>	<b>12,932.9</b>	<b>21</b>	<b>1,265.0</b>
Fully Taxable	22	17,540.8	27	9,715.7	17	756.0
Partially Taxable	3	2,568.0	3	2,062.8	1	281.1
Fully Exempt	9	22,745.4	1	1,154.4	3	227.8
<b>Insurance/Civic Ctr</b>	<b>17</b>	<b>14,369.6</b>	<b>36</b>	<b>13,281.0</b>	<b>141</b>	<b>4,089.9</b>
Fully Taxable	11	9,257.8	26	8,133.1	133	3,517.2
Partially Taxable	2	1,219.8	1	155.5	3	60.1
Fully Exempt	4	3,892.0	9	4,992.5	5	512.6
<b>Midtown South</b>	<b>14</b>	<b>5,858.4</b>	<b>153</b>	<b>36,284.4</b>	<b>658</b>	<b>30,304.8</b>
Fully Taxable	12	4,312.7	145	33,032.7	626	29,355.7
Partially Taxable	1	1,159.8	5	1,857.3	11	385.6
Fully Exempt	1	385.8	3	1,394.5	21	563.4
<b>Midtown West</b>	<b>41</b>	<b>40,612.5</b>	<b>111</b>	<b>32,839.5</b>	<b>256</b>	<b>15,844.1</b>
Fully Taxable	31	27,458.7	102	28,075.8	247	15,340.8
Partially Taxable	1	1,047.4	8	4,577.5	2	52.2
Fully Exempt	9	12,106.4	1	186.1	7	451.1
<b>Grand Central</b>	<b>71</b>	<b>44,204.7</b>	<b>65</b>	<b>14,823.7</b>	<b>139</b>	<b>4,476.7</b>
Fully Taxable	56	32,635.9	62	13,640.1	125	4,126.6
Partially Taxable	9	7,839.2	1	852.7	3	56.7
Fully Exempt	6	3,729.6	2	330.9	11	293.4
<b>Plaza</b>	<b>122</b>	<b>68,964.7</b>	<b>17</b>	<b>2,657.8</b>	<b>199</b>	<b>5,501.8</b>
Fully Taxable	117	64,653.7	17	2,657.8	166	4,888.3
Partially Taxable	5	4,311.0	-	-	9	325.3
Fully Exempt	-	-	-	-	24	288.1
<b>BROOKLYN</b>						
<b>Downtown</b>	<b>13</b>	<b>6,934.6</b>	<b>19</b>	<b>2,745.7</b>	<b>74</b>	<b>5,605.8</b>
Fully Taxable	4	2,552.5	14	1,808.2	60	3,437.0
Partially Taxable	2	972.4	2	449.9	7	1,982.1
Fully Exempt	7	3,409.8	3	487.6	7	186.7

**Table 9**  
**OFFICE BUILDING PROFILE**  
**MARKET AND ASSESSED VALUES FOR SELECTED AREAS BY OFFICE BUILDING CLASS**  
**FY 2019**  
(\$ MILLIONS)

	Class A Buildings			Class B Buildings			Other Buildings		
	FMV	Billable AV	Exempt	FMV	Billable AV	Exempt	FMV	Billable AV	Exempt
<b>MANHATTAN</b>									
<b>Financial/WTC</b>	<b>\$12,057.1</b>	<b>\$1,941.9</b>	<b>\$3,320.1</b>	<b>\$2,487.4</b>	<b>\$906.4</b>	<b>\$118.4</b>	<b>\$252.8</b>	<b>\$63.1</b>	<b>\$40.4</b>
Fully Taxable	\$4,111.9	\$1,703.0	-	\$1,826.4	\$736.9	-	\$156.9	\$62.4	-
Partially Taxable	\$636.1	\$238.8	\$31.0	\$420.5	\$169.4	\$10.2	\$15.4	\$0.7	\$4.1
Fully Exempt	\$7,309.1	-	\$3,289.1	\$240.5	-	\$108.2	\$80.5	-	\$36.2
<b>Insurance/Civic Ctr</b>	<b>\$3,379.1</b>	<b>\$982.3</b>	<b>\$435.8</b>	<b>\$3,249.4</b>	<b>\$828.1</b>	<b>\$493.0</b>	<b>\$1,010.6</b>	<b>\$320.4</b>	<b>\$78.5</b>
Fully Taxable	\$2,102.0	\$874.5	-	\$2,137.2	\$821.3	-	\$830.5	\$318.0	-
Partially Taxable	\$320.6	\$107.8	\$5.4	\$31.1	\$6.8	\$6.5	\$16.2	\$2.4	\$4.7
Fully Exempt	\$956.5	-	\$430.4	\$1,081.1	-	\$486.5	\$163.9	-	\$73.7
<b>Midtown South</b>	<b>\$2,112.5</b>	<b>\$747.4</b>	<b>\$99.9</b>	<b>\$13,268.7</b>	<b>\$4,843.9</b>	<b>\$239.6</b>	<b>\$8,695.7</b>	<b>\$3,211.4</b>	<b>\$78.7</b>
Fully Taxable	\$1,615.6	\$638.2	-	\$12,007.5	\$4,582.4	-	\$8,412.8	\$3,177.7	-
Partially Taxable	\$294.4	\$109.2	\$8.8	\$861.7	\$261.6	\$59.8	\$139.2	\$33.7	\$14.1
Fully Exempt	\$202.5	-	\$91.1	\$399.5	-	\$179.8	\$143.6	-	\$64.6
<b>Midtown West</b>	<b>\$18,393.4</b>	<b>\$5,064.6</b>	<b>\$2,629.6</b>	<b>\$10,190.9</b>	<b>\$3,877.4</b>	<b>\$70.8</b>	<b>\$3,448.3</b>	<b>\$1,304.7</b>	<b>\$50.6</b>
Fully Taxable	\$11,986.9	\$4,832.0	-	\$8,626.7	\$3,335.7	-	\$3,322.1	\$1,300.1	-
Partially Taxable	\$573.3	\$232.6	\$4.6	\$1,516.1	\$541.7	\$49.1	\$18.8	\$4.6	\$2.3
Fully Exempt	\$5,833.2	-	\$2,624.9	\$48.1	-	\$21.6	\$107.4	-	\$48.3
<b>Grand Central</b>	<b>\$18,227.5</b>	<b>\$6,626.7</b>	<b>\$875.0</b>	<b>\$4,864.4</b>	<b>\$1,896.4</b>	<b>\$56.3</b>	<b>\$1,355.6</b>	<b>\$487.3</b>	<b>\$49.7</b>
Fully Taxable	\$13,290.9	\$5,400.5	-	\$4,461.6	\$1,781.2	-	\$1,241.5	\$486.9	-
Partially Taxable	\$3,247.1	\$1,226.2	\$114.7	\$281.9	\$115.2	\$1.9	\$18.5	\$0.3	\$6.7
Fully Exempt	\$1,689.5	-	\$760.3	\$120.9	-	\$54.4	\$95.6	-	\$43.0
<b>Plaza</b>	<b>\$36,956.4</b>	<b>\$14,791.4</b>	<b>\$87.0</b>	<b>\$1,407.8</b>	<b>\$534.9</b>	<b>-</b>	<b>\$2,585.0</b>	<b>\$913.0</b>	<b>\$80.6</b>
Fully Taxable	\$34,627.5	\$13,966.9	-	\$1,407.8	\$534.9	-	\$2,290.2	\$873.7	-
Partially Taxable	\$2,328.9	\$824.5	\$87.0	-	-	-	\$199.1	\$39.2	\$37.5
Fully Exempt	-	-	-	-	-	-	\$95.8	-	\$43.1
<b>BROOKLYN</b>									
<b>Downtown</b>	<b>\$1,359.6</b>	<b>\$248.9</b>	<b>\$333.8</b>	<b>\$560.3</b>	<b>\$162.0</b>	<b>\$56.0</b>	<b>\$984.5</b>	<b>\$302.1</b>	<b>\$55.5</b>
Fully Taxable	\$420.9	\$170.7	-	\$380.8	\$141.9	-	\$591.8	\$213.2	-
Partially Taxable	\$201.1	\$78.1	\$4.5	\$80.3	\$20.1	\$11.4	\$343.6	\$88.8	\$33.4
Fully Exempt	\$737.7	-	\$329.2	\$99.3	-	\$44.7	\$49.1	-	\$22.1

## **Part IV**

### **Home Sales**

**Table 10**  
**HOME SALES**  
**CY 2018 BY QUARTER**

	<b>1Q 2018</b>	<b>2Q 2018</b>	<b>3Q 2018</b>	<b>4Q 2018</b>
<b>One-family</b>				
Number of Sales	3,067	3,360	3,426	2,732
Median Price	\$540,000	\$545,000	\$568,000	\$575,000
<b>Two-family</b>				
Number of Sales	2,368	2,489	2,482	2,115
Median Price	\$683,000	\$697,501	\$714,000	\$735,000
<b>Three-family</b>				
Number of Sales	646	602	639	526
Median Price	\$850,000	\$830,000	\$870,000	\$945,000

**Table 11**  
**SINGLE-FAMILY HOME SALES TRANSACTIONS AND PRICES**  
**BY BOROUGH**  
**CY 2000 – CY 2018**

**Sales Transactions**

<b>Year</b>	<b>Manhattan</b>	<b>Bronx</b>	<b>Brooklyn</b>	<b>Queens</b>	<b>Staten Island</b>
2000	82	1,153	3,008	8,128	4,466
2001	54	1,090	2,714	8,180	4,623
2002	78	1,119	3,033	8,659	4,836
2003	73	1,161	2,850	8,587	4,816
2004	83	1,404	3,192	9,346	4,613
2005	70	1,279	2,961	8,965	4,204
2006	80	1,247	2,522	8,235	3,464
2007	92	893	2,128	6,628	2,934
2008	57	628	1,584	5,356	2,483
2009	51	559	1,447	5,181	2,401
2010	90	623	1,562	5,061	2,272
2011	67	573	1,405	4,363	1,571
2012	112	618	1,597	4,650	2,100
2013	95	660	1,924	5,289	2,605
2014	92	711	1,941	5,040	2,724
2015	85	890	2,145	5,688	3,270
2016	83	971	2,221	5,885	3,585
2017	85	1,052	2,315	6,246	3,866
2018	87	1,079	2,047	5,901	3,471

**Median Price**

<b>Year</b>	<b>Manhattan</b>	<b>Bronx</b>	<b>Brooklyn</b>	<b>Queens</b>	<b>Staten Island</b>
2000	\$2,570,000	\$185,400	\$220,000	\$214,000	\$198,767
2001	\$1,440,000	\$200,595	\$245,000	\$239,500	\$230,000
2002	\$1,875,000	\$230,000	\$277,500	\$275,000	\$265,000
2003	\$2,575,000	\$260,000	\$325,000	\$325,000	\$304,099
2004	\$2,950,000	\$309,000	\$378,000	\$370,000	\$349,900
2005	\$4,268,750	\$355,000	\$450,000	\$445,000	\$395,000
2006	\$4,250,000	\$405,000	\$477,000	\$480,000	\$423,000
2007	\$5,305,000	\$418,700	\$518,000	\$500,000	\$419,199
2008	\$5,600,000	\$381,800	\$490,000	\$450,750	\$390,000
2009	\$4,900,000	\$340,000	\$450,000	\$404,000	\$365,000
2010	\$5,212,500	\$343,750	\$475,000	\$395,000	\$380,000
2011	\$4,600,000	\$330,000	\$471,000	\$395,000	\$375,000
2012	\$6,016,479	\$327,000	\$490,000	\$407,517	\$375,000
2013	\$4,750,000	\$341,000	\$495,000	\$440,000	\$380,000
2014	\$6,212,500	\$350,000	\$530,000	\$470,000	\$393,000
2015	\$6,000,000	\$363,411	\$595,000	\$481,500	\$401,850
2016	\$7,425,000	\$380,000	\$635,000	\$515,000	\$430,000
2017	\$6,000,000	\$413,700	\$679,000	\$550,000	\$479,000
2018	\$7,575,000	\$440,000	\$695,000	\$590,000	\$520,000

**Table 12**  
**CITYWIDE HOME SALES**  
**BY TYPE OF PROPERTY**  
**CY 2000 – CY 2018**

**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%
2014	10,508	-0.6%	8,823	1.5%	2,599	2.4%
2015	12,078	14.9%	9,551	8.3%	2,593	-0.2%
2016	12,745	5.5%	9,882	3.5%	2,549	-1.7%
2017	13,564	6.4%	10,143	2.6%	2,499	-2.0%
2018	12,585	-7.2%	9,454	-6.8%	2,413	-3.4%

**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%
2014	\$430,424	3.7%	\$525,000	7.2%	\$615,000	11.8%
2015	\$450,000	4.5%	\$560,000	6.7%	\$680,000	10.6%
2016	\$475,000	5.6%	\$600,000	7.1%	\$742,500	9.2%
2017	\$518,000	9.1%	\$655,000	9.2%	\$790,000	6.4%
2018	\$556,700	7.5%	\$700,425	6.9%	\$860,000	8.9%

**Part V**

**Cooperative and Condominium Tax Abatement  
Program**



**Table 13  
COOPERATIVE AND CONDOMINIUM ABATEMENT PROGRAM  
FY 2019**

Abatement Level	Developments	Citywide		Developments	Manhattan		Developments	Bronx	
		Units	Abatement		Units	Abatement		Units	Abatement
<b>Cooperatives</b>									
28.1%	2,111	123,510	\$112,295,671	266	7,196	\$8,355,112	201	13,649	\$11,081,034
25.2%	185	5,872	\$8,126,882	81	2,145	\$3,243,474	2	51	\$70,892
22.5%	183	4,904	\$6,711,052	105	3,042	\$4,380,342	1	153	\$224,924
17.5%	2,659	117,976	\$313,375,803	2,403	110,354	\$301,844,541	-	-	-
<b>TOTAL</b>	<b>5,138</b>	<b>252,262</b>	<b>\$440,509,408</b>	<b>2,855</b>	<b>122,737</b>	<b>\$317,823,469</b>	<b>204</b>	<b>13,853</b>	<b>\$11,376,850</b>
<b>Condominiums</b>									
28.1%	340	12,213	\$13,671,625	65	1,568	\$3,625,248	14	381	\$354,870
25.2%	42	1,010	\$1,366,342	12	603	\$813,002	-	-	-
22.5%	35	687	\$901,890	10	247	\$332,879	-	-	-
17.5%	1,270	36,865	\$115,379,644	1,123	34,807	\$111,963,349	2	167	\$224,737
<b>TOTAL</b>	<b>1,687</b>	<b>50,775</b>	<b>\$131,319,501</b>	<b>1,210</b>	<b>37,225</b>	<b>\$116,734,478</b>	<b>16</b>	<b>548</b>	<b>\$579,607</b>
<b>All Apartments</b>									
28.1%	2,451	135,723	\$125,967,296	331	8,764	\$11,980,360	215	14,030	\$11,435,904
25.2%	227	6,882	\$9,493,224	93	2,748	\$4,056,476	2	51	\$70,892
22.5%	218	5,591	\$7,612,942	115	3,289	\$4,713,221	1	153	\$224,924
17.5%	3,929	154,841	\$428,755,447	3,526	145,161	\$413,807,890	2	167	\$224,737
<b>GRAND TOTAL</b>	<b>6,825</b>	<b>303,037</b>	<b>\$571,828,909</b>	<b>4,065</b>	<b>159,962</b>	<b>\$434,557,947</b>	<b>220</b>	<b>14,401</b>	<b>\$11,956,457</b>

Abatement Level	Developments	Brooklyn		Developments	Queens		Developments	Staten Island	
		Units	Abatement		Units	Abatement		Units	Abatement
<b>Cooperatives</b>									
28.1%	919	32,629	\$29,207,129	707	68,617	\$62,784,991	18	1,419	\$867,405
25.2%	71	1,762	\$2,370,557	31	1,914	\$2,441,959	-	-	-
22.5%	66	1,025	\$1,275,387	11	684	\$830,399	-	-	-
17.5%	245	5,399	\$8,141,191	11	2,223	\$3,390,071	-	-	-
<b>TOTAL</b>	<b>1,301</b>	<b>40,815</b>	<b>\$40,994,264</b>	<b>760</b>	<b>73,438</b>	<b>\$69,447,420</b>	<b>18</b>	<b>1,419</b>	<b>\$867,405</b>
<b>Condominiums</b>									
28.1%	124	2,124	\$1,919,520	111	6,689	\$6,725,303	26	1,451	\$1,046,684
25.2%	22	147	\$210,859	8	260	\$342,481	-	-	-
22.5%	16	288	\$378,486	9	152	\$190,525	-	-	-
17.5%	144	1,736	\$3,009,291	1	155	\$182,267	-	-	-
<b>TOTAL</b>	<b>306</b>	<b>4,295</b>	<b>\$5,518,156</b>	<b>129</b>	<b>7,256</b>	<b>\$7,440,576</b>	<b>26</b>	<b>1,451</b>	<b>\$1,046,684</b>
<b>All Apartments</b>									
28.1%	1,043	34,753	\$31,126,649	818	75,306	\$69,510,294	44	2,870	\$1,914,089
25.2%	93	1,909	\$2,581,416	39	2,174	\$2,784,440	-	-	-
22.5%	82	1,313	\$1,653,873	20	836	\$1,020,924	-	-	-
17.5%	389	7,135	\$11,150,482	12	2,378	\$3,572,338	-	-	-
<b>GRAND TOTAL</b>	<b>1,607</b>	<b>45,110</b>	<b>\$46,512,420</b>	<b>889</b>	<b>80,694</b>	<b>\$76,887,996</b>	<b>44</b>	<b>2,870</b>	<b>\$1,914,089</b>

## **Part VI**

### **Property Tax Delinquencies**

**Property Tax Delinquencies**

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

**Table 14**  
**TAX DELINQUENCY COMPARISON**  
**BY FISCAL YEAR**  
**FOR FISCAL YEARS 2018, 2017 AND 2016 AS OF JUNE 30\***

Quarter	Number of Parcels**			Delinquency (\$ millions)			Delinquency Rate (Percent of Tax Levy)			Delinquency Rate (Percent of Final Levy Billed)***		
	FY2018	FY2017	FY2016	FY2018	FY2017	FY2016	FY2018	FY2017	FY2016	FY2018	FY2017	FY2016
First Quarter	28,485	27,288	27,572	\$74.7	\$71.9	\$74.5	0.63%	0.66%	0.73%	0.66%	0.74%	0.76%
Second Quarter	33,061	32,114	32,595	\$40.3	\$37.8	\$38.4	1.91%	1.92%	2.00%	2.04%	2.11%	2.14%
Third Quarter	49,119	48,647	49,056	\$144.0	\$137.0	\$142.4	1.20%	1.25%	1.39%	1.28%	1.41%	1.47%
Fourth Quarter	62,067	62,680	63,446	\$82.1	\$77.9	\$78.5	3.85%	3.86%	4.00%	4.17%	4.25%	4.29%
<b>Total</b>				<b>\$341.0</b>	<b>\$324.6</b>	<b>\$333.8</b>	<b>1.22%</b>	<b>1.26%</b>	<b>1.37%</b>	<b>1.28%</b>	<b>1.40%</b>	<b>1.45%</b>

Tax Class	Number of Parcels			Delinquency (\$ millions)			Delinquency Rate (Percent of Tax Levy)			Delinquency Rate (Percent of Final Levy Billed)***		
	FY2018	FY2017	FY2016	FY2018	FY2017	FY2016	FY2018	FY2017	FY2016	FY2018	FY2017	FY2016
Class One	44,882	43,382	44,342	\$116.6	\$105.0	\$100.1	2.92%	2.86%	2.86%	2.97%	3.01%	2.87%
Class Two	15,040	16,479	15,588	\$115.8	\$103.7	\$96.5	1.09%	1.07%	1.08%	1.20%	1.27%	1.18%
Class Three	8	2	8	\$0.5	\$0.5	\$0.0	0.02%	0.03%	0.00%	0.03%	0.03%	0.00%
Class Four	9,547	9,765	9,768	\$105.7	\$112.1	\$136.5	0.91%	1.03%	1.32%	0.94%	1.12%	1.37%
Unidentified****	18	17	10	\$2.3	\$3.3	\$0.7	8.47%	11.47%	2.44%	9.49%	14.34%	3.01%
<b>Total</b>	<b>69,495</b>	<b>69,645</b>	<b>69,716</b>	<b>\$341.0</b>	<b>\$324.6</b>	<b>\$333.8</b>	<b>1.22%</b>	<b>1.26%</b>	<b>1.37%</b>	<b>1.28%</b>	<b>1.40%</b>	<b>1.45%</b>

Borough	Number of Parcels			Delinquency (\$ millions)			Delinquency Rate (Percent of Tax Levy)			Delinquency Rate (Percent of Final Levy Billed)***		
	FY2018	FY2017	FY2016	FY2018	FY2017	FY2016	FY2018	FY2017	FY2016	FY2018	FY2017	FY2016
Manhattan	7,737	9,336	8,543	\$96.8	\$98.0	\$94.9	0.56%	0.62%	0.63%	n/a	n/a	n/a
Bronx	7,754	7,763	7,585	\$33.9	\$33.1	\$40.2	2.18%	2.32%	2.89%	n/a	n/a	n/a
Brooklyn	23,973	23,397	23,723	\$106.8	\$97.8	\$98.6	2.72%	2.76%	2.97%	n/a	n/a	n/a
Queens	22,335	21,666	22,037	\$77.9	\$75.4	\$76.6	1.78%	1.86%	2.00%	n/a	n/a	n/a
Staten Island	7,696	7,483	7,828	\$25.7	\$20.4	\$23.4	2.70%	2.33%	2.80%	n/a	n/a	n/a
<b>Total</b>	<b>69,495</b>	<b>69,645</b>	<b>69,716</b>	<b>\$341.0</b>	<b>\$324.6</b>	<b>\$333.8</b>	<b>1.22%</b>	<b>1.26%</b>	<b>1.37%</b>	<b>1.28%</b>	<b>1.40%</b>	<b>1.45%</b>

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

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

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

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

**Table 15**  
**CITYWIDE REAL PROPERTY TAX DELINQUENCIES**  
**FOR SELECTED PROPERTY TYPES**  
**FOR FISCAL YEARS 2018 AND 2017 AS OF JUNE 30**

	FY2018 as of 6/30/2018			FY2017 as of 6/30/2017		
	Parcels	Delinquency (\$ millions)	Rate (% of Tax Levy)	Parcels	Delinquency (\$ millions)	Rate (% of Tax Levy)
<b>CLASS 1</b>						
1-Family	17,611	\$47.0	2.6%	16,787	\$42.3	2.6%
2-Family	14,648	\$41.0	2.8%	14,214	\$36.8	2.7%
3-Family	4,672	\$15.3	3.1%	4,500	\$13.6	3.0%
Condominiums	1,249	\$2.0	2.8%	1,234	\$1.8	2.9%
Res. Multi Use	2,294	\$7.0	5.1%	2,263	\$6.7	5.2%
Vacant Land	3,918	\$3.8	16.1%	3,896	\$3.5	16.4%
<b>CLASS 2</b>						
Walk-ups	3,609	\$35.8	1.8%	3,625	\$34.3	1.8%
Elevator	551	\$16.0	0.5%	234	\$10.1	0.3%
Cooperatives	442	\$10.1	0.3%	475	\$9.4	0.3%
Condominiums	9,341	\$44.6	2.2%	11,047	\$41.2	2.3%
Res. Multi Use	1,097	\$9.3	3.4%	1,098	\$8.7	3.3%
<b>CLASS 4</b>						
Office Buildings	405	\$9.3	0.2%	376	\$9.4	0.2%
Store Buildings	1,449	\$22.0	1.4%	1,466	\$23.7	1.7%
Loft Buildings	23	\$1.0	0.7%	19	\$0.8	0.5%
Hotels	34	\$2.1	0.2%	39	\$3.8	0.4%
Factories	345	\$5.6	3.1%	402	\$5.7	3.4%
Comm'l Condos	3,483	\$12.6	0.7%	3,527	\$9.3	0.6%
Garages	1,313	\$9.2	3.3%	1,349	\$10.7	3.9%
Warehouses	459	\$6.1	1.7%	497	\$8.2	2.4%
Vacant Land	973	\$15.3	12.4%	943	\$12.6	10.1%
Hospitals & Health	47	\$3.9	2.1%	51	\$7.6	4.8%
Educational	66	\$2.3	2.3%	79	\$4.3	4.5%
Theaters	8	\$0.7	1.5%	7	\$0.5	1.2%

## **Part VII**

### **Historical Data**

**Table 16**  
**MARKET VALUES\* BY TAX CLASS AND BOROUGH**  
**FY 2000 – FY 2019**  
(\$ MILLIONS)

Fiscal Year	TAX CLASS				
	Total	Class 1	Class 2	Class 3	Class 4
2000	326,921.8	143,143.5	72,470.3	14,730.6	96,577.4
2001	354,348.4	158,939.6	77,994.6	14,064.2	103,350.0
2002	392,347.6	180,721.7	85,930.3	14,536.2	111,159.4
2003	429,810.4	205,031.6	94,015.4	15,213.7	115,549.8
2004	466,677.7	232,904.4	97,425.6	15,622.4	120,725.2
2005	540,384.4	283,559.0	115,880.3	16,657.2	124,288.0
2006	614,003.7	325,068.5	131,377.0	18,909.9	138,648.3
2007	674,091.6	367,055.5	140,940.4	20,189.6	145,906.1
2008	795,932.4	426,889.3	175,753.9	19,612.2	173,677.1
2009	811,141.3	422,822.2	186,043.7	22,378.7	179,896.7
2010	795,657.3	401,679.9	182,296.9	24,029.1	187,651.4
2011	793,741.6	390,337.1	188,766.6	25,374.0	189,264.0
2012	814,422.1	393,683.4	189,482.8	24,893.6	206,362.2
2013	838,003.2	400,288.2	195,251.4	26,102.5	216,361.1
2014	858,102.4	396,854.7	202,479.4	28,192.8	230,575.5
2015	906,273.8	415,225.8	215,863.9	28,438.7	246,745.5
2016	969,430.4	442,358.5	234,465.6	30,721.1	261,885.3
2017	1,064,244.5	496,340.2	256,799.9	32,328.3	278,776.1
2018	1,149,208.8	538,564.7	281,500.4	33,285.7	295,858.0
2019	1,250,706.9	594,342.2	309,666.0	34,368.7	312,330.0

Fiscal Year	BOROUGH				
	Manhattan	Bronx	Brooklyn	Queens	Staten Island
2000	124,472.1	23,427.2	68,556.6	86,283.2	24,182.7
2001	134,687.4	24,932.6	74,624.3	93,377.2	26,726.9
2002	148,642.5	27,177.1	82,730.5	103,654.3	30,143.1
2003	159,490.7	29,706.8	91,667.8	114,621.4	34,323.6
2004	167,674.5	31,635.9	101,292.7	127,371.2	38,703.4
2005	180,730.2	35,155.0	125,473.3	153,488.1	45,537.9
2006	205,579.4	40,000.8	141,576.4	174,669.5	52,177.5
2007	217,973.3	43,551.6	158,013.6	198,437.3	56,115.8
2008	252,826.4	55,006.3	200,697.0	221,951.5	65,451.2
2009	271,745.4	57,892.5	198,716.3	219,644.8	63,142.2
2010	277,268.0	53,928.8	198,526.0	205,378.5	60,556.0
2011	287,173.5	51,149.6	196,375.4	199,702.7	59,340.3
2012	308,569.0	51,170.1	192,463.1	203,069.2	59,150.9
2013	321,589.2	52,282.3	198,498.1	206,464.8	59,168.8
2014	339,531.3	53,648.2	200,325.9	206,782.5	57,814.5
2015	362,524.3	54,965.1	213,798.7	216,055.7	58,930.1
2016	389,710.0	58,474.4	228,447.5	232,108.8	60,689.8
2017	420,552.2	61,656.1	264,149.8	254,172.9	63,713.5
2018	450,675.1	65,795.1	299,195.5	266,919.4	66,623.6
2019	480,389.4	71,574.4	333,283.7	292,805.0	72,654.4

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

**Table 17**  
**ACTUAL AND BILLABLE ASSESSED VALUE BY TAX CLASS**  
**FY 2000 – FY 2019**  
(\$ MILLIONS)

Fiscal Year	TAXABLE ACTUAL ASSESSED VALUE				
	Total	Class 1	Class 2	Class 3	Class 4
2000	85,868.0	9,424.7	28,524.5	6,619.5	41,299.3
2001	90,569.7	9,778.9	30,597.6	6,320.5	43,872.8
2002	97,486.4	10,096.6	33,653.8	6,530.8	47,205.2
2003	102,704.7	10,611.6	36,552.1	6,836.1	48,704.9
2004	106,789.5	11,132.5	37,738.2	7,021.6	50,897.1
2005	110,316.4	11,547.1	39,108.8	7,488.7	52,171.8
2006	122,481.6	12,146.9	43,941.4	8,502.0	57,891.3
2007	127,637.0	12,712.6	45,048.7	9,078.4	60,797.3
2008	145,585.9	13,289.3	51,260.2	8,725.2	72,311.2
2009	151,998.6	13,955.3	53,457.0	9,589.1	74,997.1
2010	157,952.6	14,417.8	55,055.0	10,450.8	78,029.1
2011	159,695.6	14,952.7	55,530.8	11,036.0	78,176.1
2012	171,355.6	15,293.9	60,102.9	10,875.3	85,083.5
2013	179,123.6	15,784.7	62,215.4	11,349.0	89,774.4
2014	190,197.2	16,229.0	65,564.7	12,244.5	96,158.9
2015	202,862.4	16,915.4	70,514.5	12,355.1	103,077.4
2016	217,642.6	17,727.6	77,316.8	13,476.6	109,121.6
2017	234,541.7	18,393.9	85,118.5	14,203.3	116,826.1
2018	251,482.9	19,442.8	92,585.8	14,683.9	124,770.4
2019	267,704.7	20,146.8	100,491.1	15,225.6	131,841.2

Fiscal Year	TAXABLE BILLABLE ASSESSED VALUE				
	Total	Class 1	Class 2	Class 3	Class 4
2000	80,089.4	9,424.7	26,126.4	6,619.5	37,918.8
2001	83,258.0	9,778.9	27,501.7	6,320.5	39,657.0
2002	88,289.6	10,096.6	29,674.9	6,530.8	41,987.3
2003	93,287.4	10,611.6	31,993.7	6,836.1	43,845.9
2004	98,634.5	11,132.5	34,151.9	7,021.6	46,328.4
2005	102,367.3	11,547.1	35,950.8	7,488.7	47,380.7
2006	110,014.1	12,146.9	38,630.6	8,502.0	50,734.6
2007	115,119.3	12,712.6	40,528.3	9,078.4	52,800.0
2008	124,461.4	13,289.3	43,751.6	8,725.2	58,695.3
2009	132,996.7	13,955.3	46,544.1	9,589.1	62,908.1
2010	141,848.5	14,417.8	49,267.8	10,450.8	67,712.2
2011	147,629.2	14,952.7	50,771.3	11,036.0	70,869.2
2012	155,416.4	15,293.9	53,697.0	10,875.3	75,550.2
2013	162,345.5	15,784.7	55,880.9	11,349.0	79,330.8
2014	171,747.6	16,229.0	58,921.5	12,244.5	84,352.6
2015	182,514.7	16,915.4	63,037.3	12,355.1	90,206.9
2016	195,185.4	17,727.6	67,943.2	13,476.6	96,038.0
2017	208,611.1	18,393.9	73,978.9	14,203.3	102,035.1
2018	224,461.3	19,442.8	81,049.9	14,683.9	109,284.7
2019	239,729.3	20,146.8	88,220.1	15,225.6	116,136.8



**Table 18**  
**TAXABLE BILLABLE ASSESSMENTS BY BOROUGH**  
**FY 2000 – FY 2019**  
(\$ MILLIONS)

Fiscal Year	BOROUGH					
	Citywide	Manhattan	Bronx	Brooklyn	Queens	Staten Island
2000	80,089.4	47,029.9	5,008.5	11,168.2	14,037.3	2,845.5
2001	83,258.0	49,285.1	5,123.2	11,483.4	14,439.7	2,926.6
2002	88,289.6	53,088.4	5,244.1	11,927.5	14,984.6	3,045.0
2003	93,287.4	56,635.9	5,455.0	12,449.5	15,577.5	3,169.5
2004	98,634.5	60,412.5	5,723.7	12,965.0	16,229.1	3,304.2
2005	102,367.3	63,157.1	5,882.7	13,304.0	16,611.4	3,412.2
2006	110,014.1	67,876.4	6,438.9	14,063.0	17,938.6	3,697.2
2007	115,119.3	71,222.8	6,696.3	14,790.0	18,513.1	3,897.1
2008	124,461.3	76,894.3	7,250.9	16,200.9	19,910.6	4,204.5
2009	132,996.7	82,047.6	8,204.9	17,253.0	21,106.8	4,384.5
2010	141,848.5	88,354.9	8,663.5	18,252.7	22,027.9	4,549.5
2011	147,629.2	93,165.9	8,290.2	18,891.9	22,566.1	4,715.1
2012	155,416.4	99,099.5	8,599.5	19,653.2	23,221.8	4,842.5
2013	162,345.5	104,108.8	8,722.9	20,563.2	24,011.6	4,939.0
2014	171,747.6	111,053.7	9,224.6	21,403.0	24,941.3	5,124.9
2015	182,514.7	118,509.4	9,737.9	22,774.2	26,184.1	5,309.2
2016	195,185.4	127,314.3	10,474.8	24,258.5	27,664.9	5,472.8
2017	208,611.1	136,618.0	10,893.2	26,098.2	29,332.4	5,669.3
2018	224,461.3	147,092.4	11,660.2	28,446.4	31,249.6	6,012.6
2019	239,729.3	156,831.3	12,607.2	30,836.1	33,156.4	6,298.3

**Table 19**  
**TAX LEVY DISTRIBUTION BY CLASS**  
**FY 2000 – FY 2019**

Fiscal Year	CLASS SHARES				
	Total	Class 1	Class 2	Class 3	Class 4
2000	100.0%	13.2574%	34.0816%	7.4292%	45.2318%
2001	100.0%	13.4979%	34.5015%	7.6304%	44.3702%
2002	100.0%	13.6468%	34.9438%	7.4251%	43.9843%
2003	100.0%	13.8723%	34.9165%	7.4097%	43.8015%
2004	100.0%	14.0902%	35.5629%	7.1175%	43.2294%
2005	100.0%	14.6854%	34.8724%	7.3902%	43.0520%
2006	100.0%	14.9461%	35.4295%	7.6566%	41.9678%
2007	100.0%	15.2298%	36.5105%	7.6277%	40.6320%
2008	100.0%	15.1181%	36.7185%	7.0359%	41.1275%
2009	100.0%	14.9557%	37.2143%	7.3186%	40.5114%
2010	100.0%	14.8231%	37.4672%	7.5717%	40.1380%
2011	100.0%	15.0922%	37.4175%	7.6075%	39.8828%
2012	100.0%	15.3852%	37.8064%	7.0338%	39.7746%
2013	100.0%	15.4619%	36.9663%	7.0332%	40.5386%
2014	100.0%	15.4894%	36.7523%	6.8468%	40.9115%
2015	100.0%	15.0728%	36.1823%	6.0842%	42.6607%
2016	100.0%	15.0321%	36.5486%	6.0353%	42.3840%
2017	100.0%	14.8922%	37.2591%	6.0207%	41.8280%
2018	100.0%	14.8429%	37.4190%	6.2975%	41.4406%
2019	100.0%	14.6808%	37.8078%	6.2255%	41.2859%

Fiscal Year	CLASS LEVIES (\$ MILLIONS)				
	Total	Class 1	Class 2	Class 3	Class 4
2000	8,374.3	1,110.2	2,854.1	622.1	3,787.8
2001	8,730.3	1,178.4	3,012.1	666.2	3,873.6
2002	9,271.2	1,265.2	3,239.7	688.4	4,077.9
2003	10,688.8	1,482.8	3,732.1	792.0	4,681.8
2004	12,250.7	1,726.1	4,356.7	871.9	5,295.9
2005	12,720.0	1,868.0	4,435.8	940.0	5,476.2
2006	13,668.1	2,042.9	4,842.5	1,046.5	5,736.2
2007	14,291.2	2,176.5	5,217.8	1,090.1	5,806.8
2008	14,356.3	2,170.4	5,271.4	1,010.1	5,904.4
2009	15,903.5	2,378.5	5,918.4	1,163.9	6,442.7
2010	17,588.1	2,607.1	6,589.8	1,331.7	7,059.5
2011	18,323.8	2,765.4	6,856.3	1,394.0	7,308.1
2012	19,284.5	2,967.0	7,290.8	1,356.4	7,670.4
2013	20,133.1	3,113.0	7,442.5	1,416.0	8,161.7
2014	21,285.2	3,297.0	7,822.8	1,457.4	8,708.1
2015	22,591.5	3,405.2	8,174.1	1,374.5	9,637.7
2016	24,145.0	3,629.5	8,824.7	1,457.2	10,233.6
2017	25,794.1	3,841.3	9,610.6	1,553.0	10,789.1
2018	27,726.2	4,115.4	10,374.9	1,746.1	11,489.9
2019	29,574.7	4,341.8	11,181.5	1,841.2	12,210.2

**Table 20**  
**REAL PROPERTY AND SCHOOL TAX RATES**  
**(PER \$100 OF ASSESSED VALUE)**  
**FY 2000 – FY 2019**

<b>REAL PROPERTY TAX RATES</b>					
<b>Fiscal Year</b>	<b>TAX CLASS</b>				
	<b>Citywide</b>	<b>Class 1</b>	<b>Class 2</b>	<b>Class 3</b>	<b>Class 4</b>
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
2003 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
2009 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
2015	12.283	19.157	12.855	11.125	10.684
2016	12.283	19.554	12.883	10.813	10.656
2017	12.283	19.991	12.892	10.934	10.574
2018	12.283	20.385	12.719	11.891	10.514
2019	12.283	20.919	12.612	12.093	10.514

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

<b>SCHOOL TAX RATES</b>					
<b>Fiscal Year</b>	<b>TAX CLASS</b>				
	<b>Class 1</b>	<b>Class 2</b>	<b>Class 3</b>	<b>Class 4</b>	
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	
2003 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	
2009 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	
2015	11.581	7.795	-	6.485	
2016	11.506	7.603	-	6.294	
2017	12.051	7.793	-	6.397	
2018	11.869	7.426	-	6.143	
2019	N/A	N/A	-	N/A	

N/A= Not applicable. Starting in FY 2019, school tax rates are no longer applied. All property is taxed at the full tax rate.

**Table 21**  
**REAL PROPERTY TAX LEVY AND REVENUE**  
**(Including STAR)**  
**FY 2000 – FY 2019**  
(\$ MILLIONS)

Fiscal Year	Tax Levy	Revenue	Revenue as a Percent of Levy
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	\$20,202.0	94.9%
2015	\$22,591.5	\$21,517.9	95.2%
2016	\$24,145.0	\$23,180.6	96.0%
2017	\$25,794.1	\$24,679.4	95.7%
2018	\$27,726.2	\$26,407.6	95.2%
2019	\$29,574.7	\$27,926.1 *	94.4%

\*Based on June 2019 Adopted Budget

**Table 22**  
**DETERMINATION OF THE UNUSED OPERATING MARGIN**  
**FY 2000 – FY 2019**  
(\$ MILLIONS)

Fiscal Year	Calculation of Expenses subject to Operating Limit					Calculation of Operating Limit			Unused Operating Margin	
	Total Levy	Debt Service	Operating Expenses	Tax Abatement	Expenses Subject to Operating Limit	2.5% of Five-year Avg. Market Value*	BID Charges**	Operating Limit		
	(1)	(2)	(3)=(1)-(2)	(4)	(5)=(3)-(4)	(6)	(7)	(8)=(6)-(7)	(9)=(8)-(5)	(10)=(9/8)
2000	8,374.3	1,138.9	7,235.4		7,235.4	7,333.0	52.1	7,280.8	45.4	0.6%
2001	8,730.3	1,274.6	7,455.7		7,455.7	7,648.3	52.2	7,596.1	140.4	1.8%
2002	9,271.2	1,148.9	8,122.4		8,122.4	8,216.8	52.3	8,164.5	42.1	0.5%
2003	10,688.8	1,982.2	8,706.6		8,706.6	8,998.3	61.3	8,937.1	230.5	2.6%
2004	12,250.7	2,821.2	9,429.5		9,429.5	9,997.7	62.1	9,935.6	506.1	5.1%
2005	12,720.0	2,485.6	10,234.4	581.0	9,653.4	10,778.8	63.3	10,715.5	1,062.1	9.9%
2006	13,668.1	1,141.0	12,527.1	868.0	11,659.1	11,762.7	70.3	11,692.4	33.3	0.3%
2007	14,291.2	221.0	14,070.2	939.2	13,131.0	13,333.9	72.8	13,261.1	130.1	1.0%
2008	14,356.2	2,952.1	11,404.1	941.7	10,462.4	15,025.6	76.6	14,949.0	4,486.6	30.0%
2009	15,903.5	1,168.9	14,734.6	945.0	13,789.6	17,604.7	79.0	17,525.7	3,736.1	21.3%
2010	17,588.1	295.8	17,292.4	823.0	16,469.4	18,726.1	84.5	18,641.6	2,172.2	11.7%
2011	18,323.7	921.2	17,402.5	914.0	16,488.5	19,056.1	83.0	18,973.1	2,484.6	13.1%
2012	19,284.6	1,135.5	18,149.1	968.0	17,181.1	19,024.2	88.2	18,936.0	1,754.9	9.3%
2013	20,133.1	2,896.2	17,236.9	976.6	16,260.3	19,213.2	93.8	19,119.4	2,859.1	15.0%
2014	21,285.2	1,435.8	19,849.4	995.0	18,854.4	19,775.1	98.8	19,676.3	821.9	4.2%
2015	22,591.5	3,623.5	18,968.0	966.3	18,001.7	20,338.7	100.0	20,238.7	2,236.9	11.1%
2016	24,145.0	2,310.6	21,834.4	1,009.5	20,824.9	21,296.0	101.5	21,194.5	369.6	1.7%
2017	25,794.1	2,353.6	23,440.5	1,062.3	22,378.2	22,559.0	106.6	22,452.4	74.2	0.3%
2018	27,726.2	2,600.0	25,126.2	1,121.0	24,005.2	24,560.4	111.7	24,448.7	443.5	1.8%
2019	29,574.7	2,095.6	27,479.1	1,204.5	26,274.6	26,560.7	123.1	26,437.7	163.1	0.6%

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

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

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

**Table 23**  
**CLASS SHARE ADJUSTMENT CAP\***  
**FY 1993 – FY 2019**

<b>Fiscal Year</b>	<b>Cap</b>
1993	2.00%
1994	5.00%
1995	2.75%
1996	2.75%
1997	2.50%
1998	2.50%
1999	2.50%
2000	2.50%
2001	2.00%
2002	2.00%
2003	2.00%
2004	2.00%
2005	5.00%
2006	2.00%
2007	2.00%
2008	0.00%
2009	0.00%
2010	0.00%
2011	2.50%
2012	2.50%
2013	1.50%
2014	1.00%
2015	5.00%
2016	5.00%
2017	5.00%
2018	0.00%
2019	0.50%

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

## **APPENDICES**

## Appendix A

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

#### Class 1

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

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

#### Class 2

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

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

#### Class 3

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

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

#### Class 4

**Definition:** All other real property.

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

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



## Appendix B

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

## Appendix C

### Glossary of Common Real Estate Terms

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Exempt Value** - The amount or percentage of assessed value that is not subject to taxation. Property may be fully exempt or partially exempt.

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

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

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

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

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

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

**Levy** - An assessment of tax.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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