
**THE CITY OF NEW YORK
DEPARTMENT OF FINANCE
DIVISION OF TAX POLICY AND DATA ANALYTICS**

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

FISCAL YEAR 2020

BILL DE BLASIO, MAYOR

JACQUES JIHA, PH.D., COMMISSIONER

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MAYOR**

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**REPORT PREPARED BY THE
DIVISION OF TAX POLICY AND DATA ANALYTICS
JUNE 2020**

Table of Contents

Fast Facts	i
FY 2020 Summary of Data	ii
Part I. Current Year Profiles	1
Table 1: Market and Assessed Value, Taxable Properties by Property Type and Borough.....	2
Table 2: Tax Dollar Value of Real Property Tax Exemptions by Property Type and Borough	8
Table 3: Tax Dollar Value of Real Property Tax Exemptions by Exemption Type and Borough	14
Part II. Tax Levy	26
Table 4: Reconciliation of Assessment Roll, Tax Levy and Net Levy Billed by Property Type.....	28
Table 5: Abatements by Property Type and Abatement Type.....	30
Part III. Office Buildings	31
Table 6: Office Building Profile by Borough.....	32
Table 7: Office Building Profile for Selected Areas	33
Table 8: Office Building Profile for Selected Areas by Office Building Class	34
Table 9: Market and Assessed Value, Selected Areas, by Office Building Class	35
Part IV. Home Sales	36
Table 10: Home Sales, CY 2019 by Quarter	37
Table 11: Single-family Home Sales Transactions and Prices by Borough, CY 2000 – CY 2019	38
Table 12: Citywide Home Sales by Type of Property, CY 2000 – CY 2019	39
Part V. Cooperative and Condominium Abatement Program	40
Table 13: Cooperative and Condominium Abatement Program.....	41
Part VI. Property Tax Delinquencies	42
Table 14: Tax Delinquency Comparison, FY 2017 – FY 2019	44
Table 15: Citywide Real Property Tax Delinquencies by Selected Property Types, FY 2018 – FY 2019	45
Part VII. Historical Data	46
Table 16: Market Values by Tax Class and Borough, FY 2001 - FY 2020.....	47
Table 17: Actual and Billable Assessed Value by Tax Class, FY 2001 - FY 2020.....	48
Table 18: Taxable Billable Assessments by Borough, FY 2001 - FY 2020.....	49
Table 19: Tax Levy Distribution by Class, FY 2001 - FY 2020.....	50
Table 20: Real Property Tax Rates, FY 2001 - FY 2020	51
Table 21: Real Property Tax Levy and Revenue, FY 2001 - FY 2020.....	52
Table 22: Determination of the Unused Operating Margin, FY 2001 - FY 2020	53
Table 23: Class Share Adjustment Cap, FY 2001 - FY 2020	54

Appendices	55
A. The Real Property Tax Class System at a Glance	56
B. Chronology of Tax Class Changes.....	57
C. Glossary of Common Real Estate Terms.....	58

"Fast Facts" for FY 2020
(\$ Millions; Percent Change from FY 2019)

Taxable Status	Properties		Total Billable Assessed Value	
	Number	% Change	Amount	% Change
Citywide	1,120,884	0.6%	\$418,561.3	3.4%
Fully Taxable	629,180	5.8%	\$204,401.8	8.8%
Partially Taxable*	445,962	-6.0%	\$76,128.5	-1.9%
Fully Exempt	45,742	1.4%	\$138,031.1	-0.9%

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

	Market Value		Taxable Actual Assessed Value		Taxable Billable Assessed Value	
	Amount	% Change	Amount	% Change	Amount	% Change
Citywide	\$1,315,907.5	5.2%	\$281,048.4	5.0%	\$256,588.3	7.0%
Manhattan	\$495,041.7	3.1%	\$184,216.5	4.2%	\$167,275.4	6.7%
Bronx	\$75,321.7	5.2%	\$14,615.4	4.7%	\$13,391.9	6.2%
Brooklyn	\$348,507.5	4.6%	\$37,130.8	8.3%	\$33,773.0	9.5%
Queens	\$317,044.8	8.3%	\$38,024.6	5.5%	\$35,385.8	6.7%
Staten Island	\$79,991.8	10.1%	\$7,061.1	7.0%	\$6,762.2	7.4%
Class 1	\$630,833.1	6.1%	\$21,042.9	4.4%	\$21,042.9	4.4%
Class 2	\$329,152.6	6.3%	\$107,146.0	6.6%	\$96,097.5	8.9%
Class 3	\$37,518.1	9.2%	\$16,649.3	9.4%	\$16,649.3	9.4%
Class 4	\$318,403.7	1.9%	\$136,210.1	3.3%	\$122,798.5	5.7%

Table excludes fully exempt properties.

	Levy	Percent of Levy		Tax Rate (Per \$100 of A. V.)
		of Levy	% Change	
Citywide	\$31,629.8	100.0%	6.9%	12.283
Class 1	\$4,571.0	14.5%	5.3%	21.167
Class 2	\$12,031.9	38.0%	7.6%	12.473
Class 3	\$2,087.2	6.6%	13.4%	12.536
Class 4	\$12,939.7	40.9%	6.0%	10.537

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 2020 Summary of Data

Overview

Market value grew in FY 2020, for the ninth straight year. The total citywide market value of fully and partially taxable property exceeded \$1.3 trillion and was 5.2 percent higher than in FY 2019. Market value increased in all boroughs: Staten Island market value grew by 10.1 percent, followed by Queens by 8.3 percent, the Bronx by 5.2 percent, Brooklyn by 4.6 percent, and Manhattan by 3.1 percent. Overall taxable billable assessed value (BAV) increased by 7.0 percent.

As the average tax rate remained at \$12.283 per \$100 of assessed value, the increase in the taxable BAV resulted in \$2,055.2 million in additional property tax levy for FY2020.

Residential Property

Market value of Class One properties (primarily 1-, 2-, and 3-family homes) grew by 6.1 percent, to \$630.8 billion. Class One taxable BAV, constrained by caps on AV growth, increased by 4.4 percent in FY 2020.

Housing sales data indicate median one-family home prices rose by 2.4 percent in 2019.

Class Two market value increased by 6.3 percent, to \$329.2 billion. Market value for large condo developments (more than ten units) increased by 9.8 percent, while market value for large cooperative developments increased by 4.1 percent. Class Two's taxable BAV increased by 8.9 percent in FY 2020.

Commercial Property

Class Four market value grew by 1.9 percent in FY 2020, compared to 5.6 percent growth in the prior year. Taxable BAV grew by 5.7 percent. Office building market value increased by 2.6 percent, while overall commercial condo market value grew by 3.2 percent.

Delinquency

The delinquency rate (percent of levy billed) increased from 1.28 percent in FY 2018 to 1.69 percent in FY 2019, as of June 30, the last day of the fiscal year. In FY 2019, the number of delinquent parcels increased by 22.6 percent, while the delinquent amount increased by \$137.2 million. For Class One, the number of delinquent parcels increased by 17.2 percent, to 52,598, while the amount delinquent increased by 20.2 percent, to \$140.2 million.

Part I

Current Year Profiles

Table 1
MARKET AND ASSESSED VALUE PROFILE
TAXABLE PROPERTIES BY PROPERTY TYPE
FY 2020

CITYWIDE

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
TOTAL	1,075,142		1,315,907.5	100%	281,048.4	100%	256,588.3	100%
CLASS 1	699,063	1,095,202	630,833.1	47.94%	21,042.9	7.49%	21,042.9	8.20%
1-Family	313,785	313,785	253,680.4	19.28%	9,429.8	3.36%	9,429.8	3.68%
2-Family	249,541	499,082	241,160.9	18.33%	7,715.8	2.75%	7,715.8	3.01%
3-Family	72,714	218,142	96,002.3	7.30%	2,590.8	0.92%	2,590.8	1.01%
Condominiums	24,501	24,501	11,999.5	0.91%	396.6	0.14%	396.6	0.15%
Vacant Land	14,924	-	3,754.8	0.29%	112.2	0.04%	112.2	0.04%
Other	23,598	39,692	24,235.3	1.84%	797.6	0.28%	797.6	0.31%
CLASS 2	277,688	1,936,763	329,152.6	25.01%	107,146.0	38.12%	96,097.5	37.45%
Rentals	23,802	1,008,549	120,040.3	9.12%	46,102.4	16.40%	41,059.5	16.00%
Cooperatives	4,859	359,373	61,959.8	4.71%	26,802.1	9.54%	23,533.9	9.17%
Condominiums	177,215	177,215	51,068.9	3.88%	19,495.6	6.94%	17,209.4	6.71%
Conrentals	573	47,666	11,238.7	0.85%	1,959.1	0.70%	1,832.2	0.71%
Condops	264	29,146	6,268.5	0.48%	2,523.2	0.90%	2,199.0	0.86%
4-10 Family Rentals	54,052	288,076	63,808.1	4.85%	8,274.4	2.94%	8,274.4	3.22%
2-10 Family Cooperatives	1,971	12,837	7,247.7	0.55%	838.2	0.30%	838.2	0.33%
2-10 Family Condominiums**	14,897	13,556	7,272.3	0.55%	1,115.6	0.40%	1,115.6	0.43%
2-10 Family Condops	55	345	248.2	0.02%	35.4	0.01%	35.4	0.01%
CLASS 3	397	-	37,518.1	2.85%	16,649.3	5.92%	16,649.3	6.49%
Special Franchise	117	-	29,840.1	2.27%	13,379.8	4.76%	13,379.8	5.21%
Locally Assessed	279	-	7,678.0	0.58%	3,269.5	1.16%	3,269.5	1.27%
Other	1	-	0.0	0.00%	0.0	0.00%	0.0	0.00%
CLASS 4	97,994	1,106.1	318,403.7	24.20%	136,210.1	48.47%	122,798.5	47.86%
Office Buildings	6,585	414.9	141,320.5	10.74%	62,539.3	22.25%	56,550.1	22.04%
Condo Office Buildings	6,114	75.7	26,094.3	1.98%	11,227.0	3.99%	10,399.8	4.05%
Loft Buildings	583	18.4	4,083.9	0.31%	1,795.5	0.64%	1,511.0	0.59%
Store Buildings	18,975	161.1	44,787.1	3.40%	19,158.0	6.82%	16,726.4	6.52%
Condo Store Buildings	3,562	31.5	16,583.9	1.26%	6,502.8	2.31%	5,610.5	2.19%
Factories	3,489	54.9	5,066.4	0.39%	2,181.5	0.78%	1,876.7	0.73%
Warehouses	5,795	97.8	9,231.0	0.70%	3,950.6	1.41%	3,437.6	1.34%
Condo Warehouse/Industrial	399	1.5	185.0	0.01%	74.7	0.03%	70.0	0.03%
Self-Storage	263	22.9	2,514.9	0.19%	921.8	0.33%	815.3	0.32%
Condo Non-Business Storage	4,899	0.8	136.8	0.01%	56.1	0.02%	50.8	0.02%
Garages	10,087	37.6	7,628.0	0.58%	3,319.9	1.18%	2,876.8	1.12%
Condo Parking	17,591	19.5	2,439.3	0.19%	833.6	0.30%	752.4	0.29%
Health and Education	1,124	39.1	7,625.0	0.58%	2,684.8	0.96%	2,402.7	0.94%
Theaters	151	6.3	1,301.0	0.10%	557.2	0.20%	505.1	0.20%
Culture and Recreation	708	8.7	1,627.9	0.12%	602.6	0.21%	556.8	0.22%
Condo Cultural/Medical/Education	286	2.2	629.1	0.05%	211.1	0.08%	195.2	0.08%
Hotels	978	74.3	23,983.1	1.82%	10,035.7	3.57%	9,593.9	3.74%
Condo Hotels	1,618	17.0	7,760.1	0.59%	3,440.3	1.22%	3,345.1	1.30%
Condo Terraces/Gardens/Cabanas	445	0.6	10.7	0.00%	1.7	0.00%	1.5	0.00%
Condos - Other Commercial	602	5.2	820.3	0.06%	332.2	0.12%	295.2	0.12%
Utility Property	6,153	-	8,759.2	0.67%	3,421.3	1.22%	3,218.9	1.25%
Vacant Land	4,256	-	2,987.9	0.23%	1,338.6	0.48%	1,085.0	0.42%
Other	3,331	16.1	2,828.5	0.21%	1,023.9	0.36%	921.9	0.36%

* 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.

** Residential unit count excludes 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 2020

MANHATTAN

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
			\$ Millions	% of Total	Actual		Billable	
					\$ Millions	% of Total	\$ Millions	% of Total
TOTAL	152,853		495,041.7	100%	184,216.5	100%	167,275.4	100%
CLASS 1	6,351	11,435	42,948.8	8.68%	1,104.6	0.60%	1,104.6	0.66%
1-Family	2,154	2,154	21,056.0	4.25%	597.4	0.32%	597.4	0.36%
2-Family	1,826	3,652	10,297.3	2.08%	232.3	0.13%	232.3	0.14%
3-Family	1,451	4,353	6,850.3	1.38%	137.9	0.07%	137.9	0.08%
Condominiums	284	284	545.4	0.11%	14.6	0.01%	14.6	0.01%
Vacant Land	-	-	-	-	-	-	-	-
Other	636	992	4,199.7	0.85%	122.4	0.07%	122.4	0.07%
CLASS 2	125,020	764,511	207,623.4	41.94%	75,580.8	41.03%	67,864.8	40.57%
Rentals	9,757	395,565	74,488.3	15.05%	29,612.4	16.07%	26,608.0	15.91%
Cooperatives	2,584	158,789	46,025.6	9.30%	20,173.9	10.95%	17,811.8	10.65%
Condominiums	99,440	99,440	40,679.6	8.22%	17,206.4	9.34%	15,249.3	9.12%
Conrentals	215	27,850	8,319.5	1.68%	1,564.3	0.85%	1,468.4	0.88%
Condops	188	22,220	5,596.0	1.13%	2,332.9	1.27%	2,036.4	1.22%
4-10 Family Rentals	7,632	49,931	22,660.3	4.58%	3,234.6	1.76%	3,234.6	1.93%
2-10 Family Cooperatives	981	6,848	5,168.2	1.04%	621.6	0.34%	621.6	0.37%
2-10 Family Condominiums**	4,189	3,659	4,476.1	0.90%	804.5	0.44%	804.5	0.48%
2-10 Family Condops	34	209	210.0	0.04%	30.3	0.02%	30.3	0.02%
CLASS 3	94	-	15,537.0	3.14%	6,935.1	3.76%	6,935.1	4.15%
Special Franchise	38	-	11,437.7	2.31%	5,147.0	2.79%	5,147.0	3.08%
Locally Assessed	56	-	4,099.2	0.83%	1,788.1	0.97%	1,788.1	1.07%
Other	-	-	-	-	-	-	-	-
CLASS 4	21,388	596.4	228,932.4	46.25%	100,596.0	54.61%	91,371.0	54.62%
Office Buildings	2,200	343.8	129,932.2	26.25%	58,045.1	31.51%	52,597.4	31.44%
Condo Office Buildings	3,482	67.7	24,323.3	4.91%	10,781.5	5.85%	10,017.7	5.99%
Loft Buildings	507	15.5	3,800.9	0.77%	1,686.9	0.92%	1,421.3	0.85%
Store Buildings	2,320	27.4	15,041.6	3.04%	6,624.1	3.60%	5,694.6	3.40%
Condo Store Buildings	2,226	21.4	13,973.9	2.82%	5,868.0	3.19%	5,067.7	3.03%
Factories	28	0.6	80.8	0.02%	36.3	0.02%	30.6	0.02%
Warehouses	107	2.9	446.5	0.09%	192.7	0.10%	166.2	0.10%
Condo Warehouse/Industrial	99	0.4	65.2	0.01%	28.5	0.02%	27.1	0.02%
Self-Storage	46	4.7	538.0	0.11%	236.4	0.13%	209.1	0.13%
Condo Non-Business Storage	3,272	0.4	82.4	0.02%	36.6	0.02%	33.1	0.02%
Garages	605	7.5	2,041.3	0.41%	858.7	0.47%	745.6	0.45%
Condo Parking	884	7.7	1,525.0	0.31%	591.9	0.32%	544.5	0.33%
Health and Education	158	9.0	2,370.6	0.48%	708.1	0.38%	650.4	0.39%
Theaters	84	3.6	887.3	0.18%	394.4	0.21%	357.5	0.21%
Culture and Recreation	85	1.9	424.6	0.09%	110.8	0.06%	98.8	0.06%
Condo Cultural/Medical/Education	86	1.5	432.5	0.09%	146.7	0.08%	134.3	0.08%
Hotels	566	57.2	20,074.9	4.06%	8,675.4	4.71%	8,340.9	4.99%
Condo Hotels	1,603	16.6	7,524.4	1.52%	3,351.5	1.82%	3,259.5	1.95%
Condo Terraces/Gardens/Cabanas	46	0.0	1.6	0.00%	0.7	0.00%	0.6	0.00%
Condos - Other Commercial	91	2.7	541.3	0.11%	211.4	0.11%	196.8	0.12%
Utility Property	2,032	-	2,917.8	0.59%	1,231.1	0.67%	1,165.0	0.70%
Vacant Land	613	-	1,339.8	0.27%	600.4	0.33%	450.9	0.27%
Other	248	3.8	566.6	0.11%	178.8	0.10%	161.4	0.10%

* 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.

** Residential unit count excludes 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 2020

BRONX

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
TOTAL	102,054		75,321.7	100%	14,615.4	100%	13,391.9	100%
CLASS 1	68,919	119,879	39,858.4	52.92%	1,680.8	11.50%	1,680.8	12.55%
1-Family	21,731	21,731	12,252.8	16.27%	533.9	3.65%	533.9	3.99%
2-Family	29,549	59,098	17,627.2	23.40%	762.3	5.22%	762.3	5.69%
3-Family	11,285	33,855	7,744.6	10.28%	305.8	2.09%	305.8	2.28%
Condominiums	2,168	2,168	691.2	0.92%	20.3	0.14%	20.3	0.15%
Vacant Land	2,431	-	519.6	0.69%	17.3	0.12%	17.3	0.13%
Other	1,755	3,027	1,023.0	1.36%	41.2	0.28%	41.2	0.31%
CLASS 2	23,877	278,193	16,444.3	21.83%	5,212.3	35.66%	4,637.8	34.63%
Rentals	4,672	206,052	10,338.0	13.73%	3,831.5	26.22%	3,366.3	25.14%
Cooperatives	377	29,894	1,803.3	2.39%	712.4	4.87%	632.3	4.72%
Condominiums	14,229	14,229	825.1	1.10%	148.0	1.01%	123.6	0.92%
Conrentals	66	4,006	240.2	0.32%	54.1	0.37%	50.3	0.38%
Condops	7	731	52.7	0.07%	7.5	0.05%	6.5	0.05%
4-10 Family Rentals	4,430	22,998	3,138.4	4.17%	454.7	3.11%	454.7	3.40%
2-10 Family Cooperatives	27	219	35.6	0.05%	3.1	0.02%	3.1	0.02%
2-10 Family Condominiums**	69	64	11.0	0.01%	1.0	0.01%	1.0	0.01%
2-10 Family Condops	-	-	-	-	-	-	-	-
CLASS 3	49	-	4,979.3	6.61%	2,179.7	14.91%	2,179.7	16.28%
Special Franchise	20	-	4,240.3	5.63%	1,908.1	13.06%	1,908.1	14.25%
Locally Assessed	29	-	739.0	0.98%	271.6	1.86%	271.6	2.03%
Other	-	-	-	-	-	-	-	-
CLASS 4	9,209	84.9	14,039.7	18.64%	5,542.5	37.92%	4,893.6	36.54%
Office Buildings	523	9.2	1,423.1	1.89%	517.3	3.54%	471.1	3.52%
Condo Office Buildings	85	2.0	336.3	0.45%	73.2	0.50%	62.9	0.47%
Loft Buildings	3	0.0	3.7	0.00%	1.7	0.01%	1.4	0.01%
Store Buildings	2,617	24.4	5,450.7	7.24%	2,219.6	15.19%	1,939.9	14.49%
Condo Store Buildings	180	1.7	428.0	0.57%	135.8	0.93%	119.3	0.89%
Factories	453	7.7	645.0	0.86%	281.6	1.93%	244.3	1.82%
Warehouses	731	12.3	1,050.2	1.39%	443.2	3.03%	385.7	2.88%
Condo Warehouse/Industrial	4	0.3	36.3	0.05%	16.3	0.11%	14.2	0.11%
Self-Storage	54	4.9	534.2	0.71%	177.3	1.21%	158.1	1.18%
Condo Non-Business Storage	13	0.0	0.5	0.00%	0.1	0.00%	0.1	0.00%
Garages	1,910	8.8	1,133.0	1.50%	494.8	3.39%	427.2	3.19%
Condo Parking	345	0.9	84.4	0.11%	30.9	0.21%	23.5	0.18%
Health and Education	173	7.2	1,167.3	1.55%	491.0	3.36%	441.6	3.30%
Theaters	2	0.2	43.3	0.06%	15.5	0.11%	14.4	0.11%
Culture and Recreation	115	0.9	120.6	0.16%	52.4	0.36%	47.9	0.36%
Condo Cultural/Medical/Education	9	0.1	9.9	0.01%	2.2	0.01%	1.9	0.01%
Hotels	58	1.4	239.6	0.32%	97.4	0.67%	89.9	0.67%
Condo Hotels	-	-	-	-	-	-	-	-
Condo Terraces/Gardens/Cabanas	-	-	-	-	-	-	-	-
Condos - Other Commercial	41	0.1	0.8	0.00%	0.4	0.00%	0.3	0.00%
Utility Property	766	-	656.2	0.87%	221.6	1.52%	208.5	1.56%
Vacant Land	612	-	195.4	0.26%	87.9	0.60%	76.1	0.57%
Other	515	2.8	481.3	0.64%	182.3	1.25%	165.2	1.23%

* 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.

** Residential unit count excludes 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 2020

BROOKLYN

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
TOTAL	328,728		348,507.5	100%	37,130.8	100%	33,773.0	100%
CLASS 1	214,699	384,343	240,963.4	69.14%	6,362.8	17.14%	6,362.8	18.84%
1-Family	60,869	60,869	60,996.1	17.50%	1,840.2	4.96%	1,840.2	5.45%
2-Family	94,765	189,530	110,155.8	31.61%	2,821.1	7.60%	2,821.1	8.35%
3-Family	35,111	105,333	51,941.6	14.90%	1,166.2	3.14%	1,166.2	3.45%
Condominiums	8,492	8,492	5,226.1	1.50%	141.9	0.38%	141.9	0.42%
Vacant Land	3,339	-	858.5	0.25%	28.8	0.08%	28.8	0.09%
Other	12,123	20,119	11,785.3	3.38%	364.6	0.98%	364.6	1.08%
CLASS 2	80,740	515,675	67,687.8	19.42%	14,615.9	39.36%	13,080.2	38.73%
Rentals	6,130	239,172	20,618.6	5.92%	7,202.7	19.40%	6,242.8	18.48%
Cooperatives	918	63,829	5,527.1	1.59%	2,313.7	6.23%	1,964.7	5.82%
Condominiums	33,663	33,663	6,072.3	1.74%	1,268.4	3.42%	1,070.4	3.17%
Conrentals	220	11,093	1,974.9	0.57%	301.2	0.81%	276.1	0.82%
Condops	29	1,561	198.5	0.06%	27.4	0.07%	23.7	0.07%
4-10 Family Rentals	29,277	151,899	28,670.4	8.23%	3,007.0	8.10%	3,007.0	8.90%
2-10 Family Cooperatives	920	5,442	1,962.8	0.56%	204.1	0.55%	204.1	0.60%
2-10 Family Condominiums**	9,563	8,886	2,626.7	0.75%	286.4	0.77%	286.4	0.85%
2-10 Family Condops	20	130	36.5	0.01%	5.1	0.01%	5.1	0.01%
CLASS 3	71	-	7,280.4	2.09%	3,253.8	8.76%	3,253.8	9.63%
Special Franchise	22	-	6,141.4	1.76%	2,763.6	7.44%	2,763.6	8.18%
Locally Assessed	49	-	1,139.0	0.33%	490.1	1.32%	490.1	1.45%
Other	-	-	-	-	-	-	-	-
CLASS 4	33,218	200.5	32,575.9	9.35%	12,898.3	34.74%	11,076.2	32.80%
Office Buildings	1,626	31.7	5,191.2	1.49%	2,097.6	5.65%	1,790.5	5.30%
Condo Office Buildings	768	2.7	486.0	0.14%	142.5	0.38%	121.2	0.36%
Loft Buildings	64	2.2	234.8	0.07%	88.8	0.24%	71.6	0.21%
Store Buildings	6,105	44.2	9,481.6	2.72%	3,892.4	10.48%	3,291.3	9.75%
Condo Store Buildings	528	3.2	1,060.4	0.30%	257.6	0.69%	226.7	0.67%
Factories	1,605	22.5	2,025.7	0.58%	872.4	2.35%	725.2	2.15%
Warehouses	2,457	40.0	3,509.4	1.01%	1,501.5	4.04%	1,265.4	3.75%
Condo Warehouse/Industrial	289	0.2	31.3	0.01%	12.8	0.03%	12.0	0.04%
Self-Storage	80	6.6	708.4	0.20%	244.6	0.66%	211.4	0.63%
Condo Non-Business Storage	1,114	0.2	17.1	0.00%	4.0	0.01%	3.5	0.01%
Garages	3,651	10.0	1,912.1	0.55%	841.0	2.26%	726.0	2.15%
Condo Parking	9,313	6.4	355.7	0.10%	76.5	0.21%	66.9	0.20%
Health and Education	450	12.0	2,057.0	0.59%	724.0	1.95%	636.3	1.88%
Theaters	47	1.4	213.9	0.06%	88.4	0.24%	79.1	0.23%
Culture and Recreation	238	2.0	316.9	0.09%	118.9	0.32%	106.4	0.32%
Condo Cultural/Medical/Education	106	0.3	132.0	0.04%	47.7	0.13%	46.0	0.14%
Hotels	154	5.9	1,613.6	0.46%	538.7	1.45%	494.7	1.46%
Condo Hotels	6	0.2	141.4	0.04%	54.1	0.15%	52.6	0.16%
Condo Terraces/Gardens/Cabanas	289	0.6	6.3	0.00%	0.8	0.00%	0.7	0.00%
Condos - Other Commercial	93	1.9	207.0	0.06%	92.5	0.25%	73.2	0.22%
Utility Property	1,466	-	1,275.9	0.37%	539.9	1.45%	492.2	1.46%
Vacant Land	1,271	-	538.3	0.15%	240.9	0.65%	207.8	0.62%
Other	1,498	6.3	1,060.0	0.30%	420.9	1.13%	375.6	1.11%

* 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.

** Residential unit count excludes 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 2020**

QUEENS

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
					Actual		Billable	
			\$ Millions	% of Total	\$ Millions	% of Total	\$ Millions	% of Total
TOTAL	361,147		317,044.8	100%	38,024.6	100%	35,385.8	100%
CLASS 1	288,518	431,230	237,154.0	74.80%	8,810.9	23.17%	8,810.9	24.90%
1-Family	152,172	152,172	114,692.0	36.18%	4,478.1	11.78%	4,478.1	12.66%
2-Family	93,502	187,004	82,524.5	26.03%	2,980.9	7.84%	2,980.9	8.42%
3-Family	23,981	71,943	28,918.8	9.12%	957.7	2.52%	957.7	2.71%
Condominiums	5,990	5,990	3,152.6	0.99%	114.2	0.30%	114.2	0.32%
Vacant Land	5,075	-	1,225.3	0.39%	35.3	0.09%	35.3	0.10%
Other	7,798	14,121	6,640.8	2.09%	244.5	0.64%	244.5	0.69%
CLASS 2	44,132	359,908	35,972.4	11.35%	11,304.4	29.73%	10,129.7	28.63%
Rentals	3,062	158,511	14,016.9	4.42%	5,240.0	13.78%	4,652.6	13.15%
Cooperatives	954	104,933	8,491.8	2.68%	3,558.8	9.36%	3,089.4	8.73%
Condominiums	27,041	27,041	3,291.2	1.04%	790.1	2.08%	697.3	1.97%
Conrentals	68	4,146	654.0	0.21%	38.9	0.10%	36.7	0.10%
Condops	40	4,634	421.2	0.13%	155.4	0.41%	132.4	0.37%
4-10 Family Rentals	11,872	59,428	8,865.1	2.80%	1,489.0	3.92%	1,489.0	4.21%
2-10 Family Cooperatives	36	278	74.4	0.02%	8.9	0.02%	8.9	0.03%
2-10 Family Condominiums**	1,058	931	155.9	0.05%	23.2	0.06%	23.2	0.07%
2-10 Family Condops	1	6	1.7	0.00%	0.0	0.00%	0.0	0.00%
CLASS 3	109	-	7,791.5	2.46%	3,427.3	9.01%	3,427.3	9.69%
Special Franchise	23	-	6,529.3	2.06%	2,890.0	7.60%	2,890.0	8.17%
Locally Assessed	86	-	1,262.2	0.40%	537.3	1.41%	537.3	1.52%
Other	-	-	-	-	-	-	-	-
CLASS 4	28,388	189.9	36,126.9	11.39%	14,482.1	38.09%	13,018.0	36.79%
Office Buildings	1,510	25.2	4,001.0	1.26%	1,568.0	4.12%	1,414.5	4.00%
Condo Office Buildings	1,712	3.2	932.3	0.29%	223.2	0.59%	192.3	0.54%
Loft Buildings	9	0.7	44.5	0.01%	18.2	0.05%	16.7	0.05%
Store Buildings	6,336	50.7	12,105.9	3.82%	5,271.1	13.86%	4,761.2	13.46%
Condo Store Buildings	607	5.1	1,107.1	0.35%	239.2	0.63%	195.0	0.55%
Factories	1,329	23.1	2,185.5	0.69%	947.2	2.49%	837.8	2.37%
Warehouses	2,087	36.1	3,731.3	1.18%	1,605.3	4.22%	1,429.0	4.04%
Condo Warehouse/Industrial	7	0.5	52.3	0.02%	17.1	0.05%	16.7	0.05%
Self-Storage	68	5.6	645.3	0.20%	229.9	0.60%	208.1	0.59%
Condo Non-Business Storage	500	0.2	36.7	0.01%	15.4	0.04%	14.2	0.04%
Garages	3,211	9.5	2,162.4	0.68%	957.5	2.52%	833.9	2.36%
Condo Parking	6,869	4.4	460.8	0.15%	131.4	0.35%	114.7	0.32%
Health and Education	257	8.3	1,514.9	0.48%	631.9	1.66%	555.1	1.57%
Theaters	14	0.7	101.1	0.03%	37.2	0.10%	33.2	0.09%
Culture and Recreation	186	3.6	696.8	0.22%	290.7	0.76%	276.1	0.78%
Condo Cultural/Medical/Education	85	0.2	54.7	0.02%	14.6	0.04%	13.0	0.04%
Hotels	185	9.2	1,963.3	0.62%	710.0	1.87%	655.3	1.85%
Condo Hotels	8	0.2	93.2	0.03%	34.6	0.09%	32.9	0.09%
Condo Terraces/Gardens/Cabanas	110	0.0	2.8	0.00%	0.3	0.00%	0.2	0.00%
Condos - Other Commercial	80	0.5	66.7	0.02%	25.9	0.07%	23.5	0.07%
Utility Property	1,481	-	3,156.2	1.00%	1,097.8	2.89%	1,037.6	2.93%
Vacant Land	1,007	-	466.9	0.15%	209.0	0.55%	170.0	0.48%
Other	730	2.7	545.0	0.17%	206.5	0.54%	187.1	0.53%

* 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.

** Residential unit count excludes 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 2020**

STATEN ISLAND

Property Type	Parcels	Residential Units or Area*	Market Value		Taxable Assessed Value			
			\$ Millions	% of Total	Actual		Billable	
					\$ Millions	% of Total	\$ Millions	% of Total
TOTAL	130,360		79,991.8	100%	7,061.1	100%	6,762.2	100%
CLASS 1	120,576	148,315	69,908.5	87.39%	3,083.9	43.67%	3,083.9	45.60%
1-Family	76,859	76,859	44,683.5	55.86%	1,980.2	28.04%	1,980.2	29.28%
2-Family	29,899	59,798	20,556.1	25.70%	919.2	13.02%	919.2	13.59%
3-Family	886	2,658	547.0	0.68%	23.2	0.33%	23.2	0.34%
Condominiums	7,567	7,567	2,384.1	2.98%	105.6	1.50%	105.6	1.56%
Vacant Land	4,079	-	1,151.3	1.44%	30.8	0.44%	30.8	0.46%
Other	1,286	1,433	586.5	0.73%	24.9	0.35%	24.9	0.37%
CLASS 2	3,919	18,476	1,424.6	1.78%	432.5	6.13%	385.0	5.69%
Rentals	181	9,249	578.5	0.72%	215.8	3.06%	189.8	2.81%
Cooperatives	26	1,928	112.2	0.14%	43.3	0.61%	35.7	0.53%
Condominiums	2,842	2,842	200.7	0.25%	82.7	1.17%	68.8	1.02%
Conrentals	4	571	50.1	0.06%	0.6	0.01%	0.6	0.01%
Condops	-	-	-	-	-	-	-	-
4-10 Family Rentals	841	3,820	474.0	0.59%	89.2	1.26%	89.2	1.32%
2-10 Family Cooperatives	7	50	6.6	0.01%	0.5	0.01%	0.5	0.01%
2-10 Family Condominiums**	18	16	2.6	0.00%	0.4	0.01%	0.4	0.01%
2-10 Family Condops	-	-	-	-	-	-	-	-
CLASS 3	74	-	1,929.9	2.41%	853.5	12.09%	853.5	12.62%
Special Franchise	14	-	1,491.4	1.86%	671.1	9.50%	671.1	9.92%
Locally Assessed	59	-	438.6	0.55%	182.4	2.58%	182.4	2.70%
Other	1	-	0.0	0.00%	0.0	0.00%	0.0	0.00%
CLASS 4	5,791	34.4	6,728.8	8.41%	2,691.3	38.11%	2,439.8	36.08%
Office Buildings	726	5.0	772.9	0.97%	311.3	4.41%	276.6	4.09%
Condo Office Buildings	67	0.1	16.5	0.02%	6.6	0.09%	5.7	0.08%
Loft Buildings	-	-	-	-	-	-	-	-
Store Buildings	1,597	14.4	2,707.3	3.38%	1,150.8	16.30%	1,039.4	15.37%
Condo Store Buildings	21	0.1	14.4	0.02%	2.1	0.03%	1.8	0.03%
Factories	74	1.1	129.5	0.16%	44.1	0.62%	38.9	0.58%
Warehouses	413	6.4	493.5	0.62%	207.8	2.94%	191.3	2.83%
Condo Warehouse/Industrial	-	-	-	-	-	-	-	-
Self-Storage	15	1.2	89.0	0.11%	33.6	0.48%	28.5	0.42%
Condo Non-Business Storage	-	-	-	-	-	-	-	-
Garages	710	1.7	379.2	0.47%	167.9	2.38%	144.1	2.13%
Condo Parking	180	0.1	13.3	0.02%	2.9	0.04%	2.8	0.04%
Health and Education	86	2.5	515.3	0.64%	129.8	1.84%	119.2	1.76%
Theaters	4	0.5	55.4	0.07%	21.6	0.31%	20.8	0.31%
Culture and Recreation	84	0.4	69.0	0.09%	29.8	0.42%	27.6	0.41%
Condo Cultural/Medical/Education	-	-	-	-	-	-	-	-
Hotels	15	0.5	91.7	0.11%	14.2	0.20%	13.1	0.19%
Condo Hotels	1	-	1.1	0.00%	0.2	0.00%	0.2	0.00%
Condo Terraces/Gardens/Cabanas	-	-	-	-	-	-	-	-
Condos - Other Commercial	297	-	4.4	0.01%	2.0	0.03%	1.5	0.02%
Utility Property	408	-	753.1	0.94%	330.9	4.69%	315.6	4.67%
Vacant Land	753	-	447.6	0.56%	200.3	2.84%	180.2	2.66%
Other	340	0.5	175.6	0.22%	35.5	0.50%	32.6	0.48%

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

** Residential unit count excludes 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 2020

CITYWIDE

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
TOTAL	45,742	14,919.8	445,962	2,988.5	491,704	17,908.3
CLASS 1	7,686	56.8	329,142	325.7	336,828	382.5
1-Family	1,041	14.7	173,837	146.9	174,878	161.5
2-Family	566	4.1	111,931	106.8	112,497	111.0
3-Family	276	2.1	28,474	47.3	28,750	49.4
Condominiums	60	0.2	12,418	21.1	12,478	21.3
Vacant Land	5,547	34.1	16	0.0	5,563	34.1
Other	196	1.6	2,466	3.5	2,662	5.1
CLASS 2	10,575	2,111.3	99,071	1,940.4	109,646	4,051.7
Rentals	3,180	1,443.1	3,301	905.2	6,481	2,348.3
Cooperatives	232	386.0	4,590	122.1	4,822	508.1
Condominiums	5,695	109.0	75,062	382.9	80,757	491.9
Conrentals	157	128.4	363	353.9	520	482.3
Condops	12	10.4	246	32.5	258	42.9
4-10 Fam Rentals	1,167	31.3	6,788	94.7	7,955	126.1
2-10 Fam Co-ops	43	1.3	1,468	4.9	1,511	6.2
2-10 Fam Condos	87	1.6	7,209	44.1	7,296	45.7
2-10 Fam Condops	2	0.1	44	0.2	46	0.3
CLASS 3	85	103.3	18	29.3	103	132.7
CLASS 4	27,396	12,648.3	17,731	693.1	45,127	13,341.4
Office Buildings	395	1,005.9	684	105.7	1,079	1,111.6
Store Buildings	128	68.9	1,436	100.6	1,564	169.4
Loft Buildings	6	0.9	22	4.1	28	5.0
Utility Property	6,351	2,075.3	30	52.4	6,381	2,127.7
Hotels	67	70.6	144	76.1	211	146.7
Factories	150	30.1	299	9.9	449	40.0
Commercial Condos	1,173	554.2	13,672	187.7	14,845	741.9
Garages	1,265	95.5	259	11.9	1,524	107.4
Warehouses	202	54.1	643	41.1	845	95.1
Vacant Land	3,779	865.2	10	0.5	3,789	865.7
Health&Educational	3,023	3,243.0	160	65.5	3,183	3,308.5
Theaters	47	21.6	22	2.7	69	24.3
Cultural&Rec	2,871	1,909.2	60	11.8	2,931	1,921.0
Other	7,939	2,654.0	290	23.3	8,229	2,677.3

Table 2
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY PROPERTY TYPE
FY 2020

MANHATTAN

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
TOTAL	12,135	6,383.5	30,938	1,173.5	43,073	7,557.0
CLASS 1	94	9.5	1,500	2.7	1,594	12.3
1-Family	59	8.2	260	0.4	319	8.6
2-Family	14	0.7	493	0.8	507	1.4
3-Family	11	0.3	608	1.3	619	1.6
Condominiums	-	-	74	0.1	74	0.1
Vacant Land	-	-	-	-	-	-
Other	10	0.4	65	0.1	75	0.5
CLASS 2	6,808	1,089.6	27,877	927.7	34,685	2,017.3
Rentals	1,019	681.3	1,172	452.6	2,191	1,133.9
Cooperatives	89	220.1	2,402	60.5	2,491	280.6
Condominiums	5,266	105.8	21,764	120.6	27,030	226.4
Conrentals	41	57.5	139	251.4	180	308.9
Condops	5	8.5	175	20.4	180	28.9
4-10 Fam Rentals	335	14.5	680	14.2	1,015	28.7
2-10 Fam Co-ops	16	0.7	691	3.1	707	3.8
2-10 Fam Condos	36	1.1	830	4.8	866	5.9
2-10 Fam Condops	1	0.1	24	0.0	25	0.1
CLASS 3	2	0.0	7	7.1	9	7.1
CLASS 4	5,231	5,284.3	1,554	236.0	6,785	5,520.3
Office Buildings	160	919.4	88	42.3	248	961.7
Store Buildings	34	31.0	66	14.6	100	45.7
Loft Buildings	5	0.8	9	2.2	14	2.9
Utility Property	794	830.2	4	5.4	798	835.6
Hotels	56	63.0	43	36.0	99	99.0
Factories	1	0.0	2	0.0	3	0.0
Commercial Condos	979	489.9	1,193	77.0	2,172	566.9
Garages	122	25.9	21	6.6	143	32.5
Warehouses	11	2.7	5	1.4	16	4.1
Vacant Land	467	87.4	5	0.3	472	87.7
Health&Educational	715	1,255.0	31	34.7	746	1,289.8
Theaters	34	14.7	3	0.5	37	15.2
Cultural&Rec	568	926.8	22	7.7	590	934.5
Other	1,285	637.5	62	7.3	1,347	644.8

Table 2
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY PROPERTY TYPE
FY 2020

BRONX

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
TOTAL	6,315	1,648.4	47,021	261.4	53,336	1,909.8
CLASS 1	976	4.5	30,550	28.6	31,526	33.1
1-Family	104	0.8	11,538	8.6	11,642	9.4
2-Family	82	0.5	13,107	10.4	13,189	10.9
3-Family	31	0.2	4,304	6.8	4,335	7.0
Condominiums	4	0.0	1,420	2.3	1,424	2.3
Vacant Land	732	3.0	4	0.0	736	3.0
Other	23	0.1	177	0.5	200	0.6
CLASS 2	1,587	350.9	15,609	149.1	17,196	500.0
Rentals	1,145	260.6	1,049	93.3	2,194	353.9
Cooperatives	79	62.0	355	10.9	434	72.9
Condominiums	150	0.4	13,380	25.9	13,530	26.3
Conrentals	58	23.0	32	6.1	90	29.1
Condops	4	1.1	7	1.8	11	2.9
4-10 Fam Rentals	143	3.7	720	10.7	863	14.4
2-10 Fam Co-ops	8	0.2	18	0.2	26	0.4
2-10 Fam Condos	-	-	48	0.3	48	0.3
2-10 Fam Condops	-	-	-	-	-	-
CLASS 3	2	11.8	1	7.6	3	19.5
CLASS 4	3,750	1,281.1	861	76.1	4,611	1,357.2
Office Buildings	45	8.4	88	11.9	133	20.3
Store Buildings	22	21.5	267	23.4	289	44.8
Loft Buildings	-	-	-	-	-	-
Utility Property	956	188.3	3	7.5	959	195.7
Hotels	1	0.2	5	0.9	6	1.1
Factories	28	10.3	34	0.9	62	11.2
Commercial Condos	17	1.3	228	13.7	245	15.0
Garages	250	26.1	67	1.5	317	27.7
Warehouses	41	20.1	88	9.5	129	29.6
Vacant Land	317	14.4	-	-	317	14.4
Health&Educational	505	542.1	31	3.3	536	545.4
Theaters	2	0.2	1	0.2	3	0.4
Cultural&Rec	512	219.1	8	0.2	520	219.3
Other	1,054	229.1	41	3.3	1,095	232.4

Table 2
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY PROPERTY TYPE
FY 2020

BROOKLYN

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
TOTAL	11,360	2,644.1	140,676	830.4	152,036	3,474.4
CLASS 1	1,802	9.9	95,879	101.6	97,681	111.5
1-Family	131	1.0	32,433	27.0	32,564	27.9
2-Family	263	1.6	43,841	41.6	44,104	43.3
3-Family	191	1.2	13,733	19.5	13,924	20.8
Condominiums	31	0.1	4,535	12.2	4,566	12.3
Vacant Land	1,081	5.2	3	0.0	1,084	5.2
Other	105	0.8	1,334	1.3	1,439	2.1
CLASS 2	1,732	426.2	36,015	552.7	37,747	978.9
Rentals	854	329.7	789	229.2	1,643	558.9
Cooperatives	45	50.4	865	19.3	910	69.8
Condominiums	75	0.8	24,240	157.2	24,315	158.0
Conrentals	45	31.5	136	64.2	181	95.7
Condops	3	0.8	28	6.5	31	7.4
4-10 Fam Rentals	650	12.1	3,610	39.4	4,260	51.5
2-10 Fam Co-ops	19	0.4	721	1.3	740	1.7
2-10 Fam Condos	40	0.5	5,607	35.3	5,647	35.8
2-10 Fam Condops	1	0.0	19	0.1	20	0.2
CLASS 3	2	8.9	2	2.8	4	11.7
CLASS 4	7,824	2,199.1	8,780	173.3	16,604	2,372.3
Office Buildings	85	47.5	259	23.7	344	71.2
Store Buildings	35	9.0	533	37.5	568	46.5
Loft Buildings	1	0.1	11	1.7	12	1.9
Utility Property	1,884	358.2	8	3.5	1,892	361.6
Hotels	7	5.4	38	18.8	45	24.3
Factories	53	4.0	139	3.8	192	7.8
Commercial Condos	86	54.5	7,226	39.1	7,312	93.6
Garages	523	18.5	84	2.0	607	20.5
Warehouses	77	13.4	269	14.9	346	28.3
Vacant Land	815	420.7	2	0.1	817	420.8
Health&Educational	1,021	667.4	62	19.8	1,083	687.2
Theaters	8	4.3	11	0.8	19	5.1
Cultural&Rec	783	239.0	12	2.3	795	241.3
Other	2,446	357.0	126	5.3	2,572	362.3

Table 2
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY PROPERTY TYPE
FY 2020

QUEENS

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
TOTAL	9,134	3,628.3	162,776	635.0	171,910	4,263.4
CLASS 1	2,464	23.8	138,013	141.9	140,477	165.7
1-Family	545	3.7	84,931	76.1	85,476	79.8
2-Family	162	1.1	40,032	40.8	40,194	41.9
3-Family	41	0.4	9,618	19.5	9,659	19.8
Condominiums	14	0.1	2,697	4.0	2,711	4.1
Vacant Land	1,650	18.4	7	0.0	1,657	18.4
Other	52	0.3	728	1.4	780	1.8
CLASS 2	377	222.0	18,662	301.5	19,039	523.5
Rentals	122	149.2	277	125.1	399	274.3
Cooperatives	19	53.5	944	30.6	963	84.1
Condominiums	192	1.9	14,872	78.4	15,064	80.3
Conrentals	13	16.5	52	29.7	65	46.2
Condops	-	-	36	3.7	36	3.7
4-10 Fam Rentals	26	0.9	1,730	30.2	1,756	31.1
2-10 Fam Co-ops	-	-	33	0.1	33	0.1
2-10 Fam Condos	5	0.0	717	3.7	722	3.7
2-10 Fam Condops	-	-	1	0.1	1	0.1
CLASS 3	78	79.8	4	9.9	82	89.7
CLASS 4	6,215	3,302.7	6,097	181.7	12,312	3,484.4
Office Buildings	79	21.1	178	24.0	257	45.0
Store Buildings	32	5.8	423	18.0	455	23.8
Loft Buildings	-	-	2	0.2	2	0.2
Utility Property	1,969	593.2	12	35.2	1,981	628.4
Hotels	2	1.5	53	17.6	55	19.1
Factories	65	15.2	116	3.7	181	18.9
Commercial Condos	83	8.4	4,937	57.1	5,020	65.5
Garages	316	23.0	66	1.5	382	24.5
Warehouses	67	17.5	208	13.3	275	30.8
Vacant Land	574	255.0	2	0.1	576	255.0
Health&Educational	583	604.0	26	4.8	609	608.8
Theaters	2	2.3	6	0.9	8	3.2
Cultural&Rec	713	418.7	15	1.6	728	420.2
Other	1,730	1,337.2	53	3.7	1,783	1,340.9

Table 2
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY PROPERTY TYPE
FY 2020

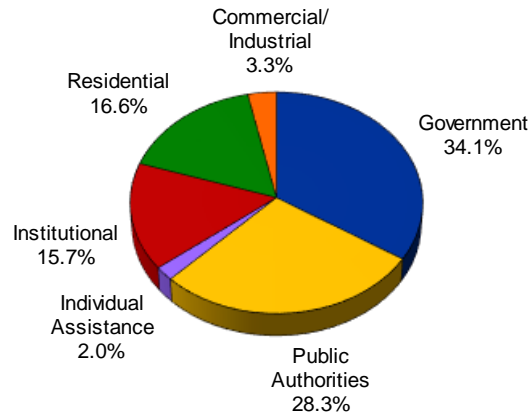
STATEN ISLAND

Property Type	Fully Exempt		Partially Exempt		Total Exempt	
	# Parcels	\$ Millions	# Parcels	\$ Millions	# Parcels	\$ Millions
TOTAL	6,798	615.6	64,551	88.1	71,349	703.7
CLASS 1	2,350	9.0	63,200	50.9	65,550	59.9
1-Family	202	1.1	44,675	34.8	44,877	35.8
2-Family	45	0.3	14,458	13.2	14,503	13.5
3-Family	2	0.0	211	0.2	213	0.2
Condominiums	11	0.0	3,692	2.6	3,703	2.6
Vacant Land	2,084	7.6	2	0.0	2,086	7.6
Other	6	0.0	162	0.2	168	0.2
CLASS 2	71	22.7	908	9.4	979	32.0
Rentals	40	22.5	14	4.9	54	27.4
Cooperatives	-	-	24	0.7	24	0.7
Condominiums	12	0.0	806	0.8	818	0.9
Conrentals	-	-	4	2.4	4	2.4
Condops	-	-	-	-	-	-
4-10 Fam Rentals	13	0.2	48	0.2	61	0.4
2-10 Fam Co-ops	-	-	5	0.2	5	0.2
2-10 Fam Condos	6	0.0	7	0.0	13	0.0
2-10 Fam Condops	-	-	-	-	-	-
CLASS 3	1	2.8	4	1.9	5	4.7
CLASS 4	4,376	581.1	439	26.0	4,815	607.1
Office Buildings	26	9.6	71	3.8	97	13.4
Store Buildings	5	1.6	147	7.0	152	8.6
Loft Buildings	-	-	-	-	-	-
Utility Property	748	105.5	3	0.8	751	106.3
Hotels	1	0.5	5	2.8	6	3.3
Factories	3	0.6	8	1.5	11	2.1
Commercial Condos	8	0.0	88	0.9	96	0.9
Garages	54	1.9	21	0.3	75	2.2
Warehouses	6	0.3	73	2.0	79	2.4
Vacant Land	1,606	87.7	1	0.1	1,607	87.8
Health&Educational	199	174.4	10	2.8	209	177.3
Theaters	1	0.0	1	0.4	2	0.4
Cultural&Rec	295	105.7	3	0.1	298	105.8
Other	1,424	93.2	8	3.7	1,432	96.8

Table 3
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY EXEMPTION TYPE
FY 2020

CITYWIDE

Tax Dollar Value of Exemptions



EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE Amount	
	Number	% of Total	(\$ millions)	% of Total
CITYWIDE TOTAL	590,778	100%	17,906.1	100%
PUBLIC PROPERTY	28,913	4.89%	11,168.8	62.37%
GOVERNMENT	17,678	2.99%	6,106.2	34.10%
New York City	15,260	2.58%	4,957.4	27.69%
New York State	1,707	0.29%	233.5	1.30%
U.S. Government	259	0.04%	795.7	4.44%
Foreign Governments	452	0.08%	119.6	0.67%
PUBLIC AUTHORITIES	11,235	1.90%	5,062.6	28.27%
Battery Park City Authority	3,824	0.65%	288.2	1.61%
Economic Development Corporation	213	0.04%	381.3	2.13%
Industrial Development Agency	361	0.06%	467.9	2.61%
Metropolitan Transportation Authority	3,786	0.64%	873.3	4.88%
Nat'l Passenger Rail Corp.- AMTRAK	440	0.07%	72.9	0.41%
NYC Educational Construction Fund	127	0.02%	72.1	0.40%
NYC Housing Authority	1,190	0.20%	661.2	3.69%
NYS Dormitory Authority	161	0.03%	331.0	1.85%
NYS Urban Development Corporation	843	0.14%	314.0	1.75%
Port Authority of NY & NJ	256	0.04%	1,472.1	8.22%
New York Power Authority	34	0.01%	128.7	0.72%

**Table 3
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY EXEMPTION TYPE
FY 2020**

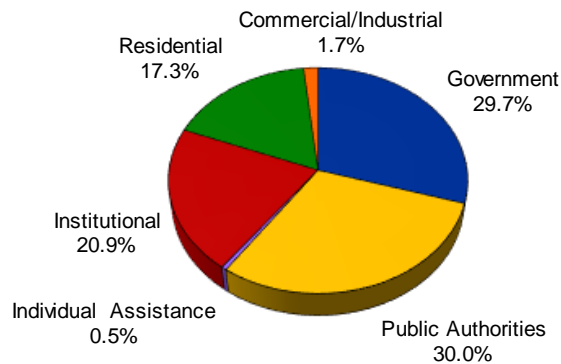
CITYWIDE

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE Amount	
	Number	% of Total	(\$ millions)	% of Total
PRIVATE PROPERTY	561,865	95.11%	6,737.3	37.63%
INSTITUTIONAL	15,292	2.59%	2,804.0	15.66%
Cemeteries	204	0.03%	81.6	0.46%
Charitable	2,506	0.42%	258.3	1.44%
Cultural Institutions	372	0.06%	146.5	0.82%
Educational Facilities	1,142	0.19%	706.6	3.95%
Medical Care	1,162	0.20%	758.3	4.23%
Religious	9,455	1.60%	795.6	4.44%
Special Interest	451	0.08%	57.2	0.32%
RESIDENTIAL	102,551	17.36%	2,976.1	16.62%
Fallout Shelters	2	0.00%	0.0	0.00%
Housing Development Fund Companies	238	0.04%	78.6	0.44%
HPD Div. of Alternative Management(DAMP)	1,101	0.19%	46.8	0.26%
J-51 Exemption	21,668	3.67%	229.4	1.28%
Limited-Dividend Housing Companies	19	0.00%	11.0	0.06%
Ltd-Profit Housing Companies/Mitchell-Lama	274	0.05%	363.0	2.03%
New Multiple Dwellings - 421A	66,712	11.29%	1,570.4	8.77%
New Private Homes - 421B	3	0.00%	0.0	0.00%
Redevelopment Companies	291	0.05%	130.3	0.73%
Residential Conv. Lower Manhattan	2,016	0.34%	7.5	0.04%
Solar, Wind or Farm Waste Energy System	1	0.00%	0.0	0.00%
Special Incentive Programs	1,422	0.24%	206.3	1.15%
State-Assisted Private Housing	35	0.01%	11.2	0.06%
Urban Development Action Area Projects	6,599	1.12%	22.0	0.12%
420-c Low-Income Housing	2,170	0.37%	299.6	1.67%
COMMERCIAL/INDUSTRIAL	5,605	0.95%	593.5	3.31%
Environmental Protection Exemption	4	0.00%	0.0	0.00%
Industrial & Commercial Incentive Program	5,469	0.93%	539.0	3.01%
Industrial Waste Facility	11	0.00%	0.7	0.00%
Jamaica Water Supply	120	0.02%	11.3	0.06%
Madison Square Garden	1	0.00%	42.5	0.24%
INDIVIDUAL ASSISTANCE	438,417	74.21%	363.6	2.03%
Physically Disabled Crime Victims	6	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	2,888	0.49%	8.4	0.05%
School Tax Relief	340,701	57.67%	160.9	0.90%
Senior Citizen Homeowner	48,483	8.21%	148.3	0.83%
Veterans Exemption	46,339	7.84%	46.0	0.26%

Table 3
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY EXEMPTION TYPE
FY 2020

MANHATTAN

Tax Dollar Value of Exemptions



EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
BOROUGH TOTAL	51,046	100%	7,557.0	100%
PUBLIC PROPERTY	7,853	15.38%	4,509.0	59.67%
GOVERNMENT	2,186	4.28%	2,243.5	29.69%
New York City	1,616	3.17%	1,838.9	24.33%
New York State	94	0.18%	91.5	1.21%
U.S. Government	57	0.11%	195.1	2.58%
Foreign Governments	419	0.82%	118.0	1.56%
PUBLIC AUTHORITIES	5,667	11.10%	2,265.5	29.98%
Battery Park City Authority	3,824	7.49%	288.2	3.81%
Economic Development Corporation	86	0.17%	291.2	3.85%
Industrial Development Agency	90	0.18%	226.5	3.00%
Metropolitan Transportation Authority	350	0.69%	404.9	5.36%
Nat'l Passenger Rail Corp.- AMTRAK	184	0.36%	53.9	0.71%
NYC Educational Construction Fund	115	0.23%	65.9	0.87%
NYC Housing Authority	250	0.49%	312.9	4.14%
NYS Dormitory Authority	36	0.07%	153.5	2.03%
NYS Urban Development Corporation	626	1.23%	186.8	2.47%
Port Authority of NY & NJ	103	0.20%	278.8	3.69%
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 2020

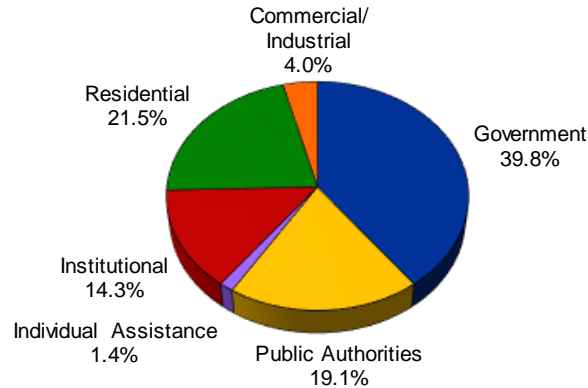
MANHATTAN

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
PRIVATE PROPERTY	43,193	84.62%	3,048.0	40.33%
INSTITUTIONAL	3,796	7.44%	1,576.1	20.86%
Cemeteries	7	0.01%	1.1	0.02%
Charitable	758	1.48%	150.6	1.99%
Cultural Institutions	339	0.66%	144.7	1.91%
Educational Facilities	777	1.52%	506.8	6.71%
Medical Care	660	1.29%	477.1	6.31%
Religious	1,151	2.25%	266.3	3.52%
Special Interest	104	0.20%	29.5	0.39%
RESIDENTIAL	18,528	36.30%	1,305.3	17.27%
Housing Development Fund Companies	67	0.13%	28.2	0.37%
HPD Div. of Alternative Management(DAMP)	594	1.16%	34.1	0.45%
J-51 Exemption	2,156	4.22%	84.1	1.11%
Limited-Dividend Housing Companies	2	0.00%	3.7	0.05%
Ltd-Profit Housing Companies/Mitchell-Lama	58	0.11%	141.1	1.87%
New Multiple Dwellings - 421A	11,933	23.38%	732.4	9.69%
New Private Homes - 421B	-	-	-	-
Redevelopment Companies	71	0.14%	70.5	0.93%
Residential Conv. Lower Manhattan	2,016	3.95%	7.5	0.10%
Special Incentive Programs	418	0.82%	94.6	1.25%
State-Assisted Private Housing	10	0.02%	4.0	0.05%
Urban Development Action Area Projects	608	1.19%	3.0	0.04%
420-c Low-Income Housing	595	1.17%	102.1	1.35%
COMMERCIAL/INDUSTRIAL	492	0.96%	128.0	1.69%
Industrial & Commercial Incentive Program	487	0.95%	85.4	1.13%
Industrial Waste Facility	4	0.01%	0.0	0.00%
Madison Square Garden	1	0.00%	42.5	0.56%
INDIVIDUAL ASSISTANCE	20,377	39.92%	38.7	0.51%
Physically Disabled Crime Victims	1	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	97	0.19%	0.5	0.01%
School Tax Relief	13,972	27.37%	16.3	0.22%
Senior Citizen Homeowner	2,072	4.06%	10.8	0.14%
Veterans Exemption	4,235	8.30%	11.1	0.15%

Table 3
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY EXEMPTION TYPE
FY 2020

BRONX

Tax Dollar Value of Exemptions



EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
BOROUGH TOTAL	62,373	100%	1,909.8	100%
PUBLIC PROPERTY	3,213	5.15%	1,124.4	58.87%
GOVERNMENT	2,304	3.69%	759.6	39.77%
New York City	2,161	3.46%	684.8	35.86%
New York State	107	0.17%	42.9	2.24%
U.S. Government	29	0.05%	30.8	1.61%
Foreign Governments	7	0.01%	1.2	0.06%
PUBLIC AUTHORITIES	909	1.46%	364.8	19.10%
Economic Development Corporation	11	0.02%	14.0	0.73%
Industrial Development Agency	56	0.09%	120.2	6.29%
Metropolitan Transportation Authority	407	0.65%	67.4	3.53%
Nat'l Passenger Rail Corp.- AMTRAK	133	0.21%	3.2	0.17%
NYC Educational Construction Fund	8	0.01%	3.3	0.17%
NYC Housing Authority	257	0.41%	110.8	5.80%
NYS Dormitory Authority	30	0.05%	32.6	1.70%
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%	11.9	0.62%

Table 3
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY EXEMPTION TYPE
FY 2020

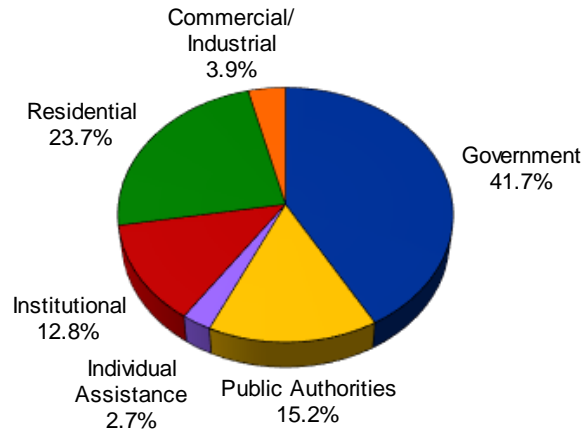
BRONX

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
PRIVATE PROPERTY	59,160	94.85%	785.4	41.13%
INSTITUTIONAL	1,850	2.97%	272.7	14.28%
Cemeteries	21	0.03%	5.8	0.30%
Charitable	370	0.59%	30.7	1.61%
Cultural Institutions	7	0.01%	0.4	0.02%
Educational Facilities	110	0.18%	77.3	4.05%
Medical Care	130	0.21%	74.7	3.91%
Religious	1,158	1.86%	77.7	4.07%
Special Interest	54	0.09%	6.1	0.32%
RESIDENTIAL	18,881	30.27%	410.5	21.50%
Housing Development Fund Companies	57	0.09%	16.6	0.87%
HPD Div. of Alternative Management(DAMP)	249	0.40%	5.5	0.29%
J-51 Exemption	13,251	21.24%	72.6	3.80%
Limited-Dividend Housing Companies	13	0.02%	3.3	0.17%
Ltd-Profit Housing Companies/Mitchell-Lama	80	0.13%	88.9	4.66%
New Multiple Dwellings - 421A	2,893	4.64%	62.3	3.26%
New Private Homes - 421B	-	-	-	-
Redevelopment Companies	110	0.18%	19.6	1.03%
Special Incentive Programs	547	0.88%	53.6	2.81%
State-Assisted Private Housing	14	0.02%	1.8	0.10%
Urban Development Action Area Projects	1,098	1.76%	2.1	0.11%
420-c Low-Income Housing	569	0.91%	84.0	4.40%
COMMERCIAL/INDUSTRIAL	633	1.01%	75.8	3.97%
Industrial & Commercial Incentive Program	633	1.01%	75.8	3.97%
INDIVIDUAL ASSISTANCE	37,796	60.60%	26.4	1.38%
Low-Income Disabled Homeowner	260	0.42%	0.6	0.03%
School Tax Relief	30,169	48.37%	14.0	0.73%
Senior Citizen Homeowner	3,686	5.91%	8.9	0.46%
Veterans Exemption	3,681	5.90%	2.9	0.15%

Table 3
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY EXEMPTION TYPE
FY 2020

BROOKLYN

Tax Dollar Value of Exemptions



EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
BOROUGH TOTAL	177,067	100%	3,474.4	100%
<i>PUBLIC PROPERTY</i>	5,969	3.37%	1,977.7	56.92%
GOVERNMENT	3,783	2.14%	1,449.8	41.73%
New York City	3,591	2.03%	1,078.3	31.04%
New York State	126	0.07%	38.5	1.11%
U.S. Government	62	0.04%	332.9	9.58%
Foreign Governments	4	0.00%	0.0	0.00%
PUBLIC AUTHORITIES	2,186	1.23%	527.9	15.19%
Economic Development Corporation	35	0.02%	66.8	1.92%
Industrial Development Agency	96	0.05%	12.7	0.36%
Metropolitan Transportation Authority	1,465	0.83%	152.4	4.39%
NYC Educational Construction Fund	2	0.00%	1.3	0.04%
NYC Housing Authority	476	0.27%	174.0	5.01%
NYS Dormitory Authority	46	0.03%	40.1	1.15%
NYS Urban Development Corporation	16	0.01%	62.5	1.80%
Port Authority of NY & NJ	47	0.03%	9.3	0.27%
New York Power Authority	3	0.00%	8.9	0.26%

Table 3
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY EXEMPTION TYPE
FY 2020

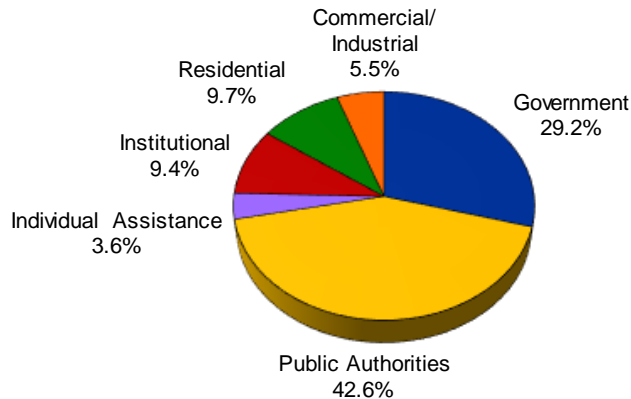
BROOKLYN

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
PRIVATE PROPERTY	171,098	96.63%	1,496.8	43.08%
INSTITUTIONAL	5,102	2.88%	444.5	12.79%
Cemeteries	38	0.02%	25.4	0.73%
Charitable	650	0.37%	42.4	1.22%
Cultural Institutions	6	0.00%	0.4	0.01%
Educational Facilities	130	0.07%	58.6	1.69%
Medical Care	166	0.09%	89.9	2.59%
Religious	4,015	2.27%	220.4	6.34%
Special Interest	97	0.05%	7.5	0.21%
RESIDENTIAL	44,682	25.23%	824.9	23.74%
Housing Development Fund Companies	88	0.05%	23.6	0.68%
HPD Div. of Alternative Management(DAMP)	251	0.14%	7.0	0.20%
J-51 Exemption	5,805	3.28%	55.5	1.60%
Limited-Dividend Housing Companies	4	0.00%	4.0	0.12%
Ltd-Profit Housing Companies/Mitchell-Lama	100	0.06%	85.2	2.45%
New Multiple Dwellings - 421A	33,703	19.03%	499.6	14.38%
New Private Homes - 421B	1	0.00%	0.0	0.00%
Redevelopment Companies	94	0.05%	23.1	0.66%
Special Incentive Programs	371	0.21%	27.4	0.79%
State-Assisted Private Housing	6	0.00%	2.6	0.08%
Urban Development Action Area Projects	3,309	1.87%	9.1	0.26%
420-c Low-Income Housing	950	0.54%	87.8	2.53%
COMMERCIAL/INDUSTRIAL	2,124	1.20%	135.2	3.89%
Environmental Protection Exemption	1	0.00%	0.0	0.00%
Industrial & Commercial Incentive Program	2,122	1.20%	135.1	3.89%
Industrial Waste Facility	1	0.00%	0.0	0.00%
INDIVIDUAL ASSISTANCE	119,190	67.31%	92.1	2.65%
Physically Disabled Crime Victims	2	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	741	0.42%	2.3	0.07%
School Tax Relief	95,726	54.06%	41.7	1.20%
Senior Citizen Homeowner	13,304	7.51%	40.3	1.16%
Veterans Exemption	9,417	5.32%	7.8	0.23%

Table 3
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY EXEMPTION TYPE
FY 2020

QUEENS

Tax Dollar Value of Exemptions



EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
BOROUGH TOTAL	212,714	100%	4,263.4	100%
PUBLIC PROPERTY	5,956	2.80%	3,061.7	71.81%
GOVERNMENT	4,008	1.88%	1,246.6	29.24%
New York City	3,678	1.73%	992.1	23.27%
New York State	212	0.10%	27.7	0.65%
U.S. Government	96	0.05%	226.4	5.31%
Foreign Governments	22	0.01%	0.3	0.01%
PUBLIC AUTHORITIES	1,948	0.92%	1,815.1	42.57%
Economic Development Corporation	6	0.00%	7.7	0.18%
Industrial Development Agency	106	0.05%	107.3	2.52%
Metropolitan Transportation Authority	1,217	0.57%	223.7	5.25%
Nat'l Passenger Rail Corp.- AMTRAK	123	0.06%	15.7	0.37%
NYC Educational Construction Fund	2	0.00%	1.6	0.04%
NYC Housing Authority	192	0.09%	53.1	1.24%
NYS Dormitory Authority	42	0.02%	74.3	1.74%
NYS Urban Development Corporation	199	0.09%	63.4	1.49%
Port Authority of NY & NJ	41	0.02%	1,166.3	27.36%
New York Power Authority	20	0.01%	102.0	2.39%

Table 3
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY EXEMPTION TYPE
FY 2020

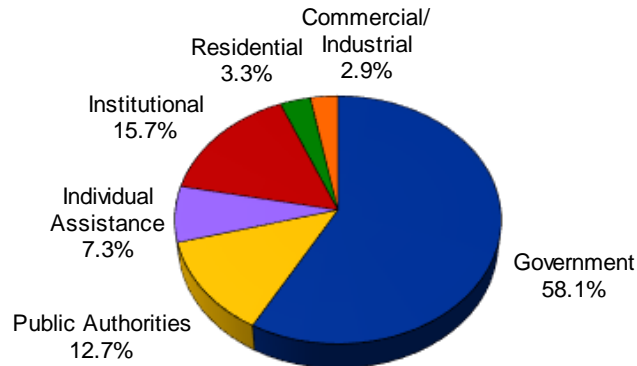
QUEENS

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
PRIVATE PROPERTY	206,758	97.20%	1,201.7	28.19%
INSTITUTIONAL	3,589	1.69%	400.5	9.39%
Cemeteries	87	0.04%	34.9	0.82%
Charitable	512	0.24%	25.1	0.59%
Cultural Institutions	18	0.01%	1.0	0.02%
Educational Facilities	82	0.04%	50.6	1.19%
Medical Care	170	0.08%	95.3	2.24%
Religious	2,601	1.22%	184.7	4.33%
Special Interest	119	0.06%	8.9	0.21%
RESIDENTIAL	20,116	9.46%	412.5	9.68%
Fallout Shelters	2	0.00%	0.0	0.00%
Housing Development Fund Companies	18	0.01%	7.3	0.17%
HPD Div. of Alternative Management(DAMP)	7	0.00%	0.1	0.00%
J-51 Exemption	450	0.21%	13.9	0.33%
Ltd-Profit Housing Companies/Mitchell-Lama	31	0.01%	45.4	1.06%
New Multiple Dwellings - 421A	17,902	8.42%	270.2	6.34%
New Private Homes - 421B	2	0.00%	0.0	0.00%
Redevelopment Companies	15	0.01%	16.8	0.39%
Solar, Wind or Farm Waste Energy System	1	0.00%	0.0	0.00%
Special Incentive Programs	68	0.03%	28.3	0.66%
State-Assisted Private Housing	5	0.00%	2.8	0.06%
Urban Development Action Area Projects	1,570	0.74%	7.8	0.18%
420-c Low-Income Housing	45	0.02%	20.1	0.47%
COMMERCIAL/INDUSTRIAL	1,972	0.93%	233.7	5.48%
Industrial & Commercial Incentive Program	1,847	0.87%	221.8	5.20%
Industrial Waste Facility	5	0.00%	0.6	0.01%
Jamaica Water Supply	120	0.06%	11.3	0.26%
INDIVIDUAL ASSISTANCE	181,081	85.13%	155.0	3.64%
Physically Disabled Crime Victims	1	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	1,124	0.53%	3.2	0.07%
School Tax Relief	138,762	65.23%	66.3	1.55%
Senior Citizen Homeowner	22,501	10.58%	69.9	1.64%
Veterans Exemption	18,693	8.79%	15.7	0.37%

Table 3
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY EXEMPTION TYPE
FY 2020

STATEN ISLAND

Tax Dollar Value of Exemptions



EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE Amount	
	Number	% of Total	(\$ millions)	% of Total
BOROUGH TOTAL	87,579	100%	703.7	100%
<i>PUBLIC PROPERTY</i>	5,923	6.76%	498.3	70.81%
GOVERNMENT	5,398	6.16%	408.9	58.11%
New York City	4,215	4.81%	365.4	51.93%
New York State	1,168	1.33%	32.9	4.68%
U.S. Government	15	0.02%	10.6	1.51%
PUBLIC AUTHORITIES	525	0.60%	89.4	12.70%
Economic Development Corporation	75	0.09%	1.7	0.24%
Industrial Development Agency	13	0.01%	1.2	0.17%
Metropolitan Transportation Authority	347	0.40%	24.9	3.55%
NYC Housing Authority	15	0.02%	10.5	1.49%
NYS Dormitory Authority	7	0.01%	30.6	4.36%
NYS Urban Development Corporation	-	-	-	-
Port Authority of NY & NJ	64	0.07%	17.5	2.49%
New York Power Authority	4	0.00%	2.9	0.42%

Table 3
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY EXEMPTION TYPE
FY 2020

STATEN ISLAND

EXEMPTION TYPE	EXEMPTIONS		TAX DOLLAR VALUE	
	Number	% of Total	Amount (\$ millions)	% of Total
PRIVATE PROPERTY	81,656	93.24%	205.4	29.19%
INSTITUTIONAL	955	1.09%	110.3	15.67%
Cemeteries	51	0.06%	14.4	2.05%
Charitable	216	0.25%	9.4	1.34%
Cultural Institutions	2	0.00%	0.0	0.00%
Educational Facilities	43	0.05%	13.3	1.89%
Medical Care	36	0.04%	21.3	3.03%
Religious	530	0.61%	46.5	6.61%
Special Interest	77	0.09%	5.3	0.75%
RESIDENTIAL	344	0.39%	22.9	3.26%
Housing Development Fund Companies	8	0.01%	2.9	0.41%
J-51 Exemption	6	0.01%	3.4	0.48%
Ltd-Profit Housing Companies/Mitchell-Lama	5	0.01%	2.5	0.35%
New Multiple Dwellings - 421A	281	0.32%	5.9	0.84%
New Private Homes - 421B	-	-	-	-
Redevelopment Companies	1	0.00%	0.3	0.05%
Special Incentive Programs	18	0.02%	2.4	0.34%
Urban Development Action Area Projects	14	0.02%	0.0	0.00%
420-c Low-Income Housing	11	0.01%	5.6	0.80%
COMMERCIAL/INDUSTRIAL	384	0.44%	20.8	2.95%
Environmental Protection Exemption	3	0.00%	0.0	0.00%
Industrial & Commercial Incentive Program	380	0.43%	20.8	2.95%
Industrial Waste Facility	1	0.00%	0.0	0.00%
INDIVIDUAL ASSISTANCE	79,973	91.32%	51.4	7.31%
Physically Disabled Crime Victims	2	0.00%	0.0	0.00%
Low-Income Disabled Homeowner	666	0.76%	1.8	0.26%
School Tax Relief	62,072	70.88%	22.7	3.22%
Senior Citizen Homeowner	6,920	7.90%	18.5	2.63%
Veterans Exemption	10,313	11.78%	8.5	1.20%

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 ensure 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.

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 2020

Column	Action	Amount <i>(\$ millions)</i>	Comment
Assessment Roll		256,588.3	Total of all taxable billable assessed value
STAR	add	921.3	Value of STAR exemption
Levy Roll		257,509.6	Assessment roll used for tax fixing
Tax Levy		31,629.8	Total property tax levy equals levy roll times overall average tax rate
Billing Adjustments			
Tax Levy		31,629.8	
STAR	subtract	160.9	Tax value of STAR exemption added back earlier
Abatements	subtract	1,221.8	Tax abatements that reduce liability
Net Levy Billed		30,247.1	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 2020

Property Type	Assessed Value (\$ millions)			Tax Amounts (\$ millions)			Net Levy Billed
	Assessment Roll	STAR Addback	Levy Roll	Tax Levy	Billing Adjustments STAR	Abatements	
CLASS 1	21,042.9	552.3	21,595.2	4,571.0	-114.9	-18.4	4,437.7
1-Family	9,429.8	297.0	9,726.8	2,058.8	-61.8	-10.0	1,987.0
2-Family	7,715.8	191.1	7,907.0	1,673.6	-39.7	-7.0	1,626.9
3-Family	2,590.8	44.1	2,634.9	557.7	-9.2	-0.9	547.7
Condominiums	396.6	13.2	409.9	86.8	-2.7	-0.1	83.9
Vacant Land	112.2	0.0	112.2	23.8	0.0	-	23.8
Other	797.6	6.8	804.4	170.3	-1.4	-0.4	168.4
CLASS 2	96,097.5	369.0	96,466.5	12,031.9	-46.0	-885.5	11,100.5
Rentals	41,059.5	0.2	41,059.7	5,121.2	0.0	-196.8	4,924.4
Cooperatives	23,533.9	286.5	23,820.4	2,971.0	-35.7	-448.2	2,487.2
Condominiums	17,209.4	47.4	17,256.8	2,152.4	-5.9	-166.3	1,980.2
Conrentals	1,832.2	-	1,832.2	228.5	-	-3.3	225.2
Condops	2,199.0	14.2	2,213.2	276.0	-1.8	-34.7	239.6
4-10 Fam Rentals	8,274.4	11.3	8,285.8	1,033.5	-1.4	-14.8	1,017.2
2-10 Fam Co-ops	838.2	7.0	845.2	105.4	-0.9	-12.6	91.9
2-10 Fam Condos	1,115.6	2.1	1,117.7	139.4	-0.3	-8.2	131.0
2-10 Fam Condos	35.4	0.2	35.6	4.4	0.0	-0.6	3.9
CLASS 3	16,649.3	-	16,649.3	2,087.2	-	-	2,087.2
Special Franchise	13,379.8	-	13,379.8	1,677.3	-	-	1,677.3
Locally Assessed	3,269.5	-	3,269.5	409.9	-	-	409.9
Other	0.0	-	0.0	0.0	-	-	0.0
CLASS 4	122,798.5	0.1	122,798.6	12,939.7	0.0	-318.0	12,621.7
Office Buildings	56,550.1	0.0	56,550.1	5,958.9	0.0	-77.9	5,880.9
Store Buildings	16,726.4	0.0	16,726.4	1,762.5	0.0	-49.7	1,712.9
Loft Buildings	1,511.0	0.0	1,511.0	159.2	0.0	-0.1	159.2
Utility Property	3,218.9	-	3,218.9	339.2	-	-	339.2
Hotels	9,593.9	-	9,593.9	1,010.9	-	-51.8	959.2
Factories	1,876.7	-	1,876.7	197.8	-	-7.9	189.9
Commercial Condos	20,720.4	0.0	20,720.4	2,183.4	0.0	-72.5	2,110.9
Garages	2,876.8	-	2,876.8	303.1	0.0	-5.4	297.7
Warehouses	4,252.9	-	4,252.9	448.1	-	-40.9	407.2
Vacant Land	1,085.0	-	1,085.0	114.3	-	0.0	114.3
Health and Education	2,402.7	-	2,402.7	253.2	-	-8.4	244.7
Theaters	505.1	-	505.1	53.2	-	-2.5	50.8
Culture and Recreation	556.8	-	556.8	58.7	-	-0.9	57.8
Other	921.9	-	921.9	97.1	-	-	97.1
TOTAL	256,588.3	921.3	257,509.6	31,629.8	-160.9	-1,221.8	30,247.1

**Table 5
ABATEMENTS
BY PROPERTY TYPE AND ABATEMENT TYPE
FY 2020**

Property Type	Abatement Type										Total
	Commercial Revitalization Program		Commercial Expansion	Major Capital Improvement	ICAP	Coop/Condo	J51	Green Roof	Solar Panel	SCRIE/DRIE	
	Lease	Residential Conversion	Lease Program								
All	\$13,991,454	\$22,819,607	\$246,958	\$16,618,336	\$301,035,611	\$613,951,182	\$71,713,185	-	\$20,433,161	\$161,033,801	\$1,221,843,296
CLASS 1	-	-	-	-	-	272,016	441,895	-	17,668,937	-	18,382,847
1-Family	-	-	-	-	-	-	2,324	-	10,038,140	-	10,040,464
2-Family	-	-	-	-	-	-	58,702	-	6,892,732	-	6,951,434
3-Family	-	-	-	-	-	-	250,468	-	603,544	-	854,012
Condominiums	-	-	-	-	-	-	106,118	-	19,457	-	125,575
Vacant Land	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	272,016	24,283	-	115,064	-	411,363
CLASS 2	-	21,963,612	-	16,618,336	-	613,597,057	71,220,589	-	1,045,337	161,033,801	885,478,733
Rentals	-	8,930,486	-	13,866,337	-	-	38,145,864	-	635,656	135,236,726	196,815,068
Cooperatives	-	-	-	2,354,547	-	417,053,610	16,156,921	-	243,155	12,347,346	448,155,578
Condominiums	-	10,424,603	-	91,882	-	143,748,157	9,073,728	-	13,894	2,920,348	166,272,612
Conrentals	-	2,410,362	-	-	-	14,806	342,188	-	10,872	552,633	3,330,861
Condops	-	-	-	28,683	-	32,890,978	510,410	-	-	1,271,648	34,701,719
4-10 Fam Rentals	-	41,643	-	276,888	-	-	5,872,952	-	126,052	8,514,608	14,832,144
2-10 Fam Co-ops	-	-	-	-	-	12,365,313	127,310	-	5,567	141,174	12,639,364
2-10 Fam Condos	-	156,518	-	-	-	6,973,194	991,217	-	10,142	49,318	8,180,389
2-10 Fam Condops	-	-	-	-	-	550,998	-	-	-	-	550,998
CLASS 4	13,991,454	855,996	246,958	-	301,035,611	82,109	50,701	-	1,718,887	-	317,981,716
Office Buildings	5,828,420	-	32,286	-	71,996,922	-	-	-	88,185	-	77,945,813
Store Buildings	47,414	-	-	-	49,430,926	-	26,892	-	154,095	-	49,659,326
Loft Buildings	45,003	-	-	-	-	-	17,761	-	-	-	62,764
Hotels	-	-	-	-	51,782,128	-	3,953	-	5,108	-	51,791,188
Factories	3,201,235	-	185,496	-	4,284,473	-	-	-	222,632	-	7,893,836
Commercial Condos	3,353,540	855,996	-	-	68,181,801	82,109	2,096	-	1,471	-	72,477,012
Garages	63,389	-	-	-	5,263,467	-	-	-	97,135	-	5,423,991
Warehouses	1,452,453	-	29,176	-	38,274,572	-	-	-	1,150,263	-	40,906,465
Vacant Land	-	-	-	-	24,731	-	-	-	-	-	24,731
Health and Education	-	-	-	-	8,449,340	-	-	-	-	-	8,449,340
Theaters	-	-	-	-	2,465,946	-	-	-	-	-	2,465,946
Culture and Recreation	-	-	-	-	881,304	-	-	-	-	-	881,304
Other	-	-	-	-	-	-	-	-	-	-	-

Part III
Office Buildings

Table 6
OFFICE BUILDING PROFILE
BY BOROUGH
FY 2020
(\$ MILLIONS)

	Citywide	Manhattan	Bronx	Brooklyn	Queens	Staten Is.
All Parcels						
Number of Parcels	6,980	2,360	568	1,711	1,589	752
Sq. Ft. (000)	483,089.2	401,503.2	10,349.2	36,770.5	28,130.0	6,336.4
Market Value	\$163,707.8	\$150,319.1	\$1,616.2	\$6,309.4	\$4,471.9	\$991.3
Billable AV	\$56,550.1	\$52,597.4	\$471.1	\$1,790.5	\$1,414.5	\$276.6
Exempt AV	\$10,549.3	\$9,126.9	\$192.4	\$675.8	\$427.4	\$126.8
Fully Taxable						
Number of Parcels	5,901	2,112	435	1,367	1,332	655
Sq. Ft. (000)	367,386.7	318,032.4	5,773.2	22,778.9	16,909.3	3,892.9
Market Value	\$128,330.0	\$120,446.9	\$898.6	\$3,701.3	\$2,685.5	\$597.6
Billable AV	\$52,245.3	\$49,123.7	\$367.7	\$1,420.7	\$1,093.2	\$240.0
Exempt AV	-	-	-	-	-	-
Partially Taxable						
Number of Parcels	684	88	88	259	178	71
Sq. Ft. (000)	47,584.9	25,782.2	3,384.6	8,937.2	8,326.0	1,154.8
Market Value	\$12,990.6	\$9,485.3	\$524.6	\$1,489.9	\$1,315.5	\$175.3
Billable AV	\$4,304.8	\$3,473.8	\$103.4	\$369.9	\$321.3	\$36.5
Exempt AV	\$1,002.9	\$401.7	\$112.9	\$224.8	\$227.5	\$36.0
Fully Exempt						
Number of Parcels	395	160	45	85	79	26
Sq. Ft. (000)	68,117.6	57,688.6	1,191.4	5,054.3	2,894.6	1,288.7
Market Value	\$22,387.2	\$20,386.8	\$193.0	\$1,118.2	\$470.8	\$218.4
Billable AV	-	-	-	-	-	-
Exempt AV	\$9,546.4	\$8,725.2	\$79.5	\$451.1	\$199.9	\$90.7

Table 7
OFFICE BUILDING PROFILE
FOR SELECTED AREAS
FY 2020
(\$ MILLIONS)

	Parcels	Sq. Ft. (000)	FMV (\$ millions)	Billable AV	Exempt
MANHATTAN					
Financial/WTC	85	57,001.8	\$15,419.4	\$3,057.1	\$3,388.3
Fully Taxable	65	27,947.9	\$6,297.7	\$2,626.6	-
Partially Taxable	7	4,926.3	\$1,092.0	\$430.5	\$38.0
Fully Exempt	13	24,127.6	\$8,029.7	-	\$3,350.4
Insurance/Civic Ctr	190	31,331.7	\$7,777.6	\$2,210.9	\$940.8
Fully Taxable	166	20,499.4	\$5,134.1	\$2,079.6	-
Partially Taxable	6	1,435.3	\$394.7	\$131.3	\$14.1
Fully Exempt	18	9,397.0	\$2,248.8	-	\$926.7
Midtown South	820	72,654.9	\$25,174.0	\$9,469.1	\$374.1
Fully Taxable	775	66,895.3	\$23,066.0	\$9,016.5	-
Partially Taxable	17	3,219.8	\$1,258.1	\$452.6	\$45.3
Fully Exempt	28	2,539.8	\$849.9	-	\$328.8
Midtown West	409	91,879.7	\$33,220.6	\$10,859.0	\$3,002.6
Fully Taxable	386	72,618.1	\$25,236.6	\$10,322.6	-
Partially Taxable	9	4,231.7	\$1,397.5	\$536.5	\$38.5
Fully Exempt	14	15,029.9	\$6,586.5	-	\$2,964.1
Grand Central	277	63,309.3	\$25,092.5	\$9,370.8	\$994.4
Fully Taxable	247	52,727.7	\$20,536.0	\$8,443.4	-
Partially Taxable	8	6,029.9	\$2,490.1	\$927.4	\$97.7
Fully Exempt	22	4,551.7	\$2,066.4	-	\$896.7
Plaza	338	77,957.4	\$41,335.1	\$17,002.3	\$132.1
Fully Taxable	301	73,033.0	\$38,705.3	\$16,058.1	-
Partially Taxable	14	4,636.3	\$2,528.7	\$944.2	\$91.7
Fully Exempt	23	288.1	\$101.0	-	\$40.3
BROOKLYN					
Downtown	108	15,998.3	\$3,172.1	\$803.2	\$428.8
Fully Taxable	80	8,500.3	\$1,582.0	\$594.8	-
Partially Taxable	11	3,404.4	\$637.4	\$208.4	\$45.0
Fully Exempt	17	4,093.7	\$952.6	-	\$383.8

Table 8
OFFICE BUILDING PROFILE
FOR SELECTED AREAS BY OFFICE BUILDING CLASS
FY 2020

	Class A Buildings		Class B Buildings		Other Buildings	
	Parcels	Sq. Ft. (000)	Parcels	Sq. Ft. (000)	Parcels	Sq. Ft. (000)
MANHATTAN						
Financial/WTC	35	43,254.5	31	12,949.3	19	798.0
Fully Taxable	23	17,941.1	27	9,717.8	15	289.1
Partially Taxable	3	2,568.0	3	2,077.2	1	281.1
Fully Exempt	9	22,745.4	1	1,154.4	3	227.8
Insurance/Civic Ctr	17	14,369.6	34	12,872.2	139	4,089.9
Fully Taxable	11	9,257.8	24	7,724.3	131	3,517.3
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
Midtown South	14	5,858.4	154	36,463.0	652	30,333.6
Fully Taxable	12	4,312.7	147	33,323.5	616	29,259.1
Partially Taxable	1	1,159.8	3	1,631.6	13	428.5
Fully Exempt	1	385.8	4	1,508.0	23	646.0
Midtown West	46	44,577.5	107	31,401.1	256	15,901.1
Fully Taxable	36	29,890.4	100	27,221.5	250	15,506.2
Partially Taxable	-	-	7	4,179.6	2	52.2
Fully Exempt	10	14,687.2	-	-	4	342.7
Grand Central	72	44,865.1	65	13,951.7	140	4,492.5
Fully Taxable	59	35,014.7	62	13,570.6	126	4,142.4
Partially Taxable	6	6,017.2	-	-	2	12.6
Fully Exempt	7	3,833.2	3	381.0	12	337.5
Plaza	122	69,785.2	17	2,657.8	199	5,514.4
Fully Taxable	117	65,474.2	17	2,657.8	167	4,900.9
Partially Taxable	5	4,311.0	-	-	9	325.3
Fully Exempt	-	-	-	-	23	288.1
BROOKLYN						
Downtown	13	6,934.6	19	2,745.7	76	6,318.0
Fully Taxable	4	2,552.5	14	1,808.2	62	4,139.6
Partially Taxable	2	972.4	2	449.9	7	1,982.1
Fully Exempt	7	3,409.8	3	487.6	7	196.3

Table 9
OFFICE BUILDING PROFILE
MARKET AND ASSESSED VALUES FOR SELECTED AREAS BY OFFICE BUILDING CLASS
FY 2020
(\$ MILLIONS)

	Class A Buildings			Class B Buildings			Other Buildings		
	FMV	Billable AV	Exempt	FMV	Billable AV	Exempt	FMV	Billable AV	Exempt
MANHATTAN									
Financial/WTC	\$12,659.9	\$2,066.7	\$3,242.9	\$2,591.5	\$961.0	\$105.3	\$168.0	\$29.4	\$40.2
Fully Taxable	\$4,311.7	\$1,816.0	-	\$1,912.8	\$782.0	-	\$73.2	\$28.6	-
Partially Taxable	\$650.4	\$250.7	\$26.0	\$426.2	\$179.0	\$7.4	\$15.4	\$0.8	\$4.6
Fully Exempt	\$7,697.8	-	\$3,216.9	\$252.5	-	\$97.9	\$79.4	-	\$35.6
Insurance/Civic Ctr	\$3,533.2	\$1,029.0	\$405.7	\$3,181.9	\$837.3	\$458.1	\$1,062.4	\$344.6	\$77.0
Fully Taxable	\$2,184.6	\$907.2	-	\$2,076.7	\$830.3	-	\$872.8	\$342.0	-
Partially Taxable	\$343.4	\$121.7	\$2.7	\$33.5	\$7.0	\$6.6	\$17.8	\$2.6	\$4.8
Fully Exempt	\$1,005.2	-	\$403.0	\$1,071.8	-	\$451.5	\$171.8	-	\$72.2
Midtown South	\$2,139.3	\$783.6	\$76.7	\$13,861.4	\$5,213.2	\$214.9	\$9,173.2	\$3,472.3	\$82.4
Fully Taxable	\$1,622.0	\$663.6	-	\$12,652.8	\$4,945.8	-	\$8,791.1	\$3,407.1	-
Partially Taxable	\$320.6	\$120.0	\$5.9	\$732.2	\$267.3	\$25.6	\$205.3	\$65.2	\$13.8
Fully Exempt	\$196.7	-	\$70.9	\$476.4	-	\$189.4	\$176.9	-	\$68.6
Midtown West	\$19,474.9	\$5,423.4	\$2,931.2	\$10,030.7	\$4,010.7	\$36.7	\$3,715.1	\$1,424.9	\$34.7
Fully Taxable	\$12,971.6	\$5,423.4	-	\$8,652.5	\$3,479.8	-	\$3,612.5	\$1,419.4	-
Partially Taxable	-	-	-	\$1,378.2	\$530.9	\$36.7	\$19.4	\$5.6	\$1.8
Fully Exempt	\$6,503.3	-	\$2,931.2	-	-	-	\$83.2	-	\$32.9
Grand Central	\$18,883.7	\$6,965.4	\$892.4	\$4,809.6	\$1,889.0	\$55.8	\$1,399.2	\$516.4	\$46.2
Fully Taxable	\$14,569.0	\$6,038.3	-	\$4,681.0	\$1,889.0	-	\$1,286.0	\$516.1	-
Partially Taxable	\$2,487.2	\$927.1	\$97.0	-	-	-	\$2.9	\$0.3	\$0.8
Fully Exempt	\$1,827.5	-	\$795.4	\$128.6	-	\$55.8	\$110.3	-	\$45.4
Plaza	\$37,265.4	\$15,451.1	\$56.9	\$1,394.7	\$564.4	-	\$2,674.9	\$986.8	\$75.1
Fully Taxable	\$34,946.7	\$14,554.2	-	\$1,394.7	\$564.4	-	\$2,363.9	\$939.5	-
Partially Taxable	\$2,318.7	\$896.9	\$56.9	-	-	-	\$210.0	\$47.3	\$34.8
Fully Exempt	-	-	-	-	-	-	\$101.0	-	\$40.3
BROOKLYN									
Downtown	\$1,434.3	\$262.5	\$323.1	\$625.5	\$177.5	\$54.1	\$1,112.2	\$363.2	\$51.6
Fully Taxable	\$437.1	\$182.4	-	\$432.3	\$155.1	-	\$712.6	\$257.4	-
Partially Taxable	\$201.2	\$80.1	\$4.2	\$86.5	\$22.4	\$11.3	\$349.8	\$105.8	\$29.4
Fully Exempt	\$796.0	-	\$318.9	\$106.8	-	\$42.8	\$49.8	-	\$22.2

Part IV

Home Sales

Table 10
HOME SALES
CY 2019 BY QUARTER

	1Q 2019	2Q 2019	3Q 2019	4Q 2019
One-family				
Number of Sales	2,950	2,922	3,356	3,161
Median Price	\$550,000	\$557,500	\$585,000	\$585,000
Two-family				
Number of Sales	2,245	2,187	2,350	2,392
Median Price	\$703,500	\$719,970	\$735,000	\$733,000
Three-family				
Number of Sales	620	603	534	570
Median Price	\$872,500	\$910,000	\$889,000	\$930,000

Table 11
SINGLE-FAMILY HOME SALES TRANSACTIONS AND PRICES
BY BOROUGH
CY 2000 – CY 2019

Sales Transactions					
Year	Manhattan	Bronx	Brooklyn	Queens	Staten Island
2000	82	1,153	3,008	8,128	4,466
2001	54	1,090	2,714	8,180	4,623
2002	78	1,119	3,033	8,659	4,836
2003	73	1,161	2,850	8,587	4,816
2004	83	1,404	3,192	9,346	4,613
2005	70	1,279	2,961	8,965	4,204
2006	80	1,247	2,522	8,235	3,464
2007	92	893	2,128	6,628	2,934
2008	57	628	1,584	5,356	2,483
2009	51	559	1,447	5,181	2,401
2010	90	623	1,562	5,061	2,272
2011	67	573	1,405	4,363	1,571
2012	112	618	1,597	4,650	2,100
2013	95	660	1,924	5,289	2,605
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
2019	89	1,087	2,048	5,876	3,289

Median Price					
Year	Manhattan	Bronx	Brooklyn	Queens	Staten Island
2000	\$2,570,000	\$185,400	\$220,000	\$214,000	\$198,767
2001	\$1,440,000	\$200,595	\$245,000	\$239,500	\$230,000
2002	\$1,875,000	\$230,000	\$277,500	\$275,000	\$265,000
2003	\$2,575,000	\$260,000	\$325,000	\$325,000	\$304,099
2004	\$2,950,000	\$309,000	\$378,000	\$370,000	\$349,900
2005	\$4,268,750	\$355,000	\$450,000	\$445,000	\$395,000
2006	\$4,250,000	\$405,000	\$477,000	\$480,000	\$423,000
2007	\$5,305,000	\$418,700	\$518,000	\$500,000	\$419,199
2008	\$5,600,000	\$381,800	\$490,000	\$450,750	\$390,000
2009	\$4,900,000	\$340,000	\$450,000	\$404,000	\$365,000
2010	\$5,212,500	\$343,750	\$475,000	\$395,000	\$380,000
2011	\$4,600,000	\$330,000	\$471,000	\$395,000	\$375,000
2012	\$6,016,479	\$327,000	\$490,000	\$407,517	\$375,000
2013	\$4,750,000	\$341,000	\$495,000	\$440,000	\$380,000
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
2019	\$7,225,000	\$475,000	\$707,000	\$605,000	\$523,000

**Table 12
CITYWIDE HOME SALES
BY TYPE OF PROPERTY
CY 2000 – CY 2019**

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%
2019	12,389	-1.6%	9,174	-3.0%	2,327	-3.6%

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%
2019	\$570,000	2.4%	\$725,000	3.5%	\$900,000	4.7%

Part V

**Cooperative and Condominium Tax Abatement
Program**

**Table 13
COOPERATIVE AND CONDOMINIUM ABATEMENT PROGRAM
FY 2020**

Abatement Level	Developments	Citywide		Developments	Manhattan		Developments	Bronx	
		Units	Abatement		Units	Abatement		Units	Abatement
Cooperatives									
28.1%	1,961	123,329	\$118,570,700	217	6,327	\$7,246,225	190	14,198	\$12,139,117
25.2%	216	6,208	\$8,966,582	90	2,743	\$4,139,942	4	139	\$189,891
22.5%	149	4,634	\$6,449,087	97	2,499	\$3,735,939	-	-	-
17.5%	2,679	119,729	\$329,146,545	2,395	111,850	\$316,966,244	1	157	184,916
TOTAL	5,005	253,900	\$463,132,914	2,799	123,419	\$332,088,350	195	14,494	\$12,513,924
Condominiums									
28.1%	356	11,817	\$12,070,116	47	820	\$882,024	12	451	\$415,963
25.2%	43	533	\$769,931	6	67	\$85,116	2	68	92,540
22.5%	42	921	\$1,201,205	16	454	\$579,863	1	4	6,053
17.5%	1,496	42,078	\$136,777,015	1,212	38,225	\$129,519,798	2	166	\$237,529
TOTAL	1,937	55,349	\$150,818,267	1,281	39,566	\$131,066,801	17	689	\$752,085
All Apartments									
28.1%	2,317	135,146	\$130,640,816	264	7,147	\$8,128,249	202	14,649	\$12,555,080
25.2%	259	6,741	\$9,736,513	96	2,810	\$4,225,058	6	207	\$282,431
22.5%	191	5,555	\$7,650,292	113	2,953	\$4,315,802	1	4	\$6,053
17.5%	4,175	161,807	\$465,923,560	3,607	150,075	\$446,486,042	3	323	\$422,445
GRAND TOTAL	6,942	309,249	\$613,951,181	4,080	162,985	\$463,155,151	212	15,183	\$13,266,009

Abatement Level	Developments	Brooklyn		Developments	Queens		Developments	Staten Island	
		Units	Abatement		Units	Abatement		Units	Abatement
Cooperatives									
28.1%	846	32,923	\$31,732,349	690	68,431	\$66,486,422	18	1,450	\$966,588
25.2%	85	1,720	\$2,453,623	37	1,606	\$2,183,126	-	-	-
22.5%	43	935	\$1,244,584	9	1,200	\$1,468,564	-	-	-
17.5%	271	5,468	\$8,756,098	12	2,254	\$3,239,287	-	-	-
TOTAL	1,245	41,046	\$44,186,654	748	73,491	\$73,377,399	18	1,450	\$966,588
Condominiums									
28.1%	160	2,294	\$2,294,915	111	6,820	\$7,344,198	26	1,432	\$1,133,017
25.2%	27	210	\$331,781	8	188	\$260,493	-	-	-
22.5%	15	204	\$273,864	10	259	\$341,425	-	-	-
17.5%	271	3,154	\$6,318,796	11	533	700,893	-	-	-
TOTAL	473	5,862	\$9,219,356	140	7,800	\$8,647,009	26	1,432	\$1,133,017
All Apartments									
28.1%	1,006	35,217	\$34,027,264	801	75,251	\$73,830,620	44	2,882	\$2,099,605
25.2%	112	1,930	\$2,785,404	45	1,794	\$2,443,619	-	-	-
22.5%	58	1,139	\$1,518,448	19	1,459	\$1,809,989	-	-	-
17.5%	542	8,622	\$15,074,894	23	2,787	\$3,940,180	-	-	-
GRAND TOTAL	1,718	46,908	\$53,406,010	888	81,291	\$82,024,408	44	2,882	\$2,099,605

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 30th of a year for the “current fiscal year,” i.e., the amount unpaid of that year’s property tax levy. Since the levy changes each year, this allows for a meaningful year-to-year comparison.

**Table 14
TAX DELINQUENCY COMPARISON
BY FISCAL YEAR
FOR FISCAL YEARS 2019, 2018 AND 2017 AS OF JUNE 30***

Quarter	Number of Parcels**			Delinquency (\$ millions)			Delinquency Rate (Percent of Tax Levy)			Delinquency Rate (Percent of Final Levy Billed)*****		
	FY2019	FY2018	FY2017	FY2019	FY2018	FY2017	FY2019	FY2018	FY2017	FY2019	FY2018	FY2017
First Quarter	35,084	28,485	27,288	\$118.0	\$74.7	\$71.9	n/a	0.63%	0.66%	0.98%	0.66%	0.74%
Second Quarter	40,055	33,061	32,114	\$48.7	\$40.3	\$37.8	n/a	1.91%	1.92%	2.38%	2.04%	2.11%
Third Quarter	58,980	49,119	48,647	\$206.9	\$144.0	\$137.0	n/a	1.20%	1.25%	1.71%	1.28%	1.41%
Fourth Quarter	75,455	62,067	62,680	\$104.6	\$82.1	\$77.9	n/a	3.85%	3.86%	5.00%	4.17%	4.25%
Total				\$478.2	\$341.0	\$324.6	n/a	1.22%	1.26%	1.69%	1.28%	1.40%

Tax Class	Number of Parcels***			Delinquency (\$ millions)			Delinquency Rate (Percent of Tax Levy)			Delinquency Rate (Percent of Final Levy Billed)*****		
	FY2019	FY2018	FY2017	FY2019	FY2018	FY2017	FY2019	FY2018	FY2017	FY2019	FY2018	FY2017
Class One	52,598	44,882	43,382	\$140.2	\$116.6	\$105.0	n/a	2.92%	2.86%	3.34%	2.97%	3.01%
Class Two	21,341	15,040	16,479	\$174.2	\$115.8	\$103.7	n/a	1.09%	1.07%	1.66%	1.20%	1.27%
Class Three	17	8	2	\$0.3	\$0.5	\$0.5	n/a	0.02%	0.03%	0.02%	0.03%	0.03%
Class Four	11,234	9,547	9,765	\$163.4	\$105.7	\$112.1	n/a	0.91%	1.03%	1.39%	0.94%	1.12%
Unidentified****	-	18	17	-	\$2.3	\$3.3	-	8.47%	11.47%	-	9.49%	14.34%
Total	85,190	69,495	69,645	\$478.2	\$341.0	\$324.6	n/a	1.22%	1.26%	1.69%	1.28%	1.40%

Borough	Number of Parcels			Delinquency (\$ millions)			Delinquency Rate (Percent of Tax Levy)			Delinquency Rate (Percent of Final Levy Billed)*****		
	FY2019	FY2018	FY2017	FY2019	FY2018	FY2017	FY2019	FY2018	FY2017	FY2019	FY2018	FY2017
Manhattan	11,039	7,737	9,336	\$150.3	\$96.8	\$98.0	n/a	0.56%	0.62%	0.87%	n/a	n/a
Bronx	9,041	7,754	7,763	\$51.7	\$33.9	\$33.1	n/a	2.18%	2.32%	3.30%	n/a	n/a
Brooklyn	28,838	23,973	23,397	\$143.1	\$106.8	\$97.8	n/a	2.72%	2.76%	3.60%	n/a	n/a
Queens	26,398	22,335	21,666	\$104.8	\$77.9	\$75.4	n/a	1.78%	1.86%	2.36%	n/a	n/a
Staten Island	9,874	7,696	7,483	\$28.3	\$25.7	\$20.4	n/a	2.70%	2.33%	2.92%	n/a	n/a
Total	85,190	69,495	69,645	\$478.2	\$341.0	\$324.6	n/a	1.22%	1.26%	1.69%	1.28%	1.40%

* 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.

*** The number of unique delinquent parcels by tax class for FY19 was estimated, as not directly available from the property tax delinquency reports.

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

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

n/a indicates not available

Table 15
CITYWIDE REAL PROPERTY TAX DELINQUENCIES
FOR SELECTED PROPERTY TYPES
FOR FISCAL YEARS 2019 AND 2018 AS OF JUNE 30

	FY2019 as of 6/30/2019			FY2018 as of 6/30/2018		
	Parcels*	Delinquency (\$ millions)	Rate (% of Levy Billed)	Parcels	Delinquency (\$ millions)	Rate (% of Tax Levy)
CLASS 1						
1-Family	21,026	\$57.1	3.0%	17,611	\$47.0	2.6%
2-Family	17,725	\$49.3	3.2%	14,648	\$41.0	2.8%
3-Family	5,625	\$18.3	3.5%	4,672	\$15.3	3.1%
Condominiums	1,569	\$2.5	3.3%	1,249	\$2.0	2.8%
Res. Multi Use	2,983	\$8.3	5.6%	2,294	\$7.0	5.1%
Vacant Land	3,664	\$4.1	17.9%	3,918	\$3.8	16.1%
CLASS 2						
Walk-ups	5,336	\$49.5	2.3%	3,609	\$35.8	1.8%
Elevator	391	\$23.8	0.7%	551	\$16.0	0.5%
Cooperatives	991	\$18.7	0.7%	442	\$10.1	0.3%
Condominiums	13,053	\$70.7	3.6%	9,341	\$44.6	2.2%
Res. Multi Use	1,570	\$11.2	4.0%	1,097	\$9.3	3.4%
CLASS 4						
Office Buildings	531	\$9.2	0.2%	405	\$9.3	0.2%
Store Buildings	1,934	\$29.9	1.9%	1,449	\$22.0	1.4%
Loft Buildings	27	\$1.3	0.9%	23	\$1.0	0.7%
Hotels	56	\$4.0	0.5%	34	\$2.1	0.2%
Factories	498	\$7.8	4.4%	345	\$5.6	3.1%
Comm'l Condos	4,486	\$29.9	1.6%	3,483	\$12.6	0.7%
Garages	1,568	\$13.0	4.6%	1,313	\$9.2	3.3%
Warehouses	662	\$13.9	3.8%	459	\$6.1	1.7%
Vacant Land	1,108	\$14.2	12.5%	973	\$15.3	12.4%
Hospitals & Health	71	\$4.2	3.1%	47	\$3.9	2.1%
Educational	113	\$8.8	10.6%	66	\$2.3	2.3%
Theaters	7	\$0.5	1.1%	8	\$0.7	1.5%

* The number of unique delinquent parcels by property type for FY19 was estimated, as not directly available from the property tax delinquency reports.

Part VII

Historical Data

Table 16
MARKET VALUES* BY TAX CLASS AND BOROUGH
FY 2001 – FY 2020
(\$ MILLIONS)

Fiscal Year	TAX CLASS				
	Total	Class 1	Class 2	Class 3	Class 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
2020	1,315,907.5	630,833.1	329,152.6	37,518.1	318,403.7

Fiscal Year	BOROUGH				
	Manhattan	Bronx	Brooklyn	Queens	Staten Island
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
2020	495,041.7	75,321.7	348,507.5	317,044.8	79,991.8

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

Table 17
ACTUAL AND BILLABLE ASSESSED VALUE BY TAX CLASS
FY 2001 – FY 2020
(\$ MILLIONS)

Fiscal Year	TAXABLE ACTUAL ASSESSED VALUE				
	Total	Class 1	Class 2	Class 3	Class 4
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
2020	281,048.4	21,042.9	107,146.0	16,649.3	136,210.1

Fiscal Year	TAXABLE BILLABLE ASSESSED VALUE				
	Total	Class 1	Class 2	Class 3	Class 4
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
2020	256,588.3	21,042.9	96,097.5	16,649.3	122,798.5

Table 18
TAXABLE BILLABLE ASSESSED VALUE BY BOROUGH
FY 2001 – FY 2020
(\$ MILLIONS)

Fiscal Year	BOROUGH					
	Citywide	Manhattan	Bronx	Brooklyn	Queens	Staten Island
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
2020	256,588.3	167,275.4	13,391.9	33,773.0	35,385.8	6,762.2

Table 19
TAX LEVY DISTRIBUTION BY CLASS
FY 2001 – FY 2020

Fiscal Year	CLASS SHARES				
	Total	Class 1	Class 2	Class 3	Class 4
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%
2020	100.0%	14.4514%	38.0398%	6.5989%	40.9099%

Fiscal Year	CLASS LEVIES (\$ MILLIONS)				
	Total	Class 1	Class 2	Class 3	Class 4
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
2020	31,629.8	4,571.0	12,031.9	2,087.2	12,939.7

Table 20
REAL PROPERTY TAX RATES
(PER \$100 OF ASSESSED VALUE)
FY 2001 – FY 2020

Fiscal Year	TAX CLASS				
	Citywide	Class 1	Class 2	Class 3	Class 4
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
2020	12.283	21.167	12.473	12.536	10.537

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

Table 21
REAL PROPERTY TAX LEVY AND REVENUE
(Including STAR)
FY 2001 – FY 2020
 (\$ MILLIONS)

Fiscal Year	Tax Levy	Revenue	Revenue as a Percent of Levy
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	\$27,884.7	94.3%
2020	\$31,629.8	\$29,777.5 *	94.1%

*Based on April 2020 Executive Budget

Table 22
DETERMINATION OF THE UNUSED OPERATING MARGIN
FY 2001 – FY 2020
(\$ 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)
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%
2020	31,629.8	2,448.5	29,181.3	1,377.5	27,803.8	29,066.4	130.2	28,936.2	1,132.5	3.9%

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 2001 – FY 2020

Fiscal Year	Cap
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%
2020	0.00%

*Article 18 of Real Property Tax Law requires that the adjusted base proportions of the four real property tax classes in the City (which determine the share of the total tax levy payable by each class) be revised each year to reflect relative changes in market values, subject to a 5 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 5 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

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

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. City abatements include 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 billable exempt value times tax rate. The exempt value is billable assessed value (or a portion of billable assessed value for partially exempt

properties). Actual assessed value is the product of the assessment ratio applied to market value. Transitional exempt value is the portion of the value that is phased-in over five years. In prior years' reports, when the taxable actual assessed value (defined as: Actual AV minus actual exempt value) equaled the taxable transitional assessed value (defined as: transitional AV minus transitional exempt value), the actual exempt value was reported. In this year's report, if the taxable actual AV and taxable transitional AV are equal, the transitional exempt AV is reported. 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.