



# IMPORTANT INFORMATION ABOUT YOUR PROPERTY

## REVISED NOTICE OF PROPERTY VALUE

#546175117031601#

PACIFIC AMERICAN CORP  
225 LIBERTY ST STE 3601  
NEW YORK NY 10281-1049

March 20, 2017

**OWNER NAME**  
HAINAN AMERICA LIMITED  
**PROPERTY ADDRESS**  
1 CENTRAL PARK WEST 25E  
**BOROUGH**                      **BLOCK**      **LOT**  
MANHATTAN                      1113      1433  
**TAX CLASS:** 2 (Primarily residential property with more than ten units)  
**BUILDING CLASS:** R4 (Condominiums)  
**UNITS:** 1 residential

**THIS IS NOT A BILL.** This notice gives you revised information about how the New York City Department of Finance values your property.

### Property Assessment

For Tax Year 2017/2018	January 15, 2017 Property Value	Change	Revised Notice of Property Value
Market Value	\$360,281	+\$0	\$360,281
Assessment Percentage	45%	--	45%
Actual Assessed Value	\$162,126	+\$0	\$162,126
Transitional Assessed Value	\$140,301	-\$1,840	\$138,461
Exemption Value	\$0	+\$0	\$0
Taxable Value	\$140,301	-\$1,840	\$138,461

Exemption: None

### Definitions

**Market Value** is the estimated value for residential buildings with more than 10 units based on income and expense information provided by owners from renting these properties.

**Assessment Percentage** is a fixed percentage of Market Value that is set by law. For class 2 properties, it is 45%.

**Actual Assessed Value** is calculated by multiplying your Market Value by the Assessment Percentage.

**Transitional Assessed Value** is the phase-in of changes to your Actual Assessed Value. New York State law requires that changes to your Assessed Value are phased in at 20% of the change over a five-year period. The Transitional Assessed Value represents all of the changes that are being phased-in for this coming tax year.

**Exemption Value** is the amount of property tax benefits you currently have (except for abatements, which are not listed above but are listed on your property tax bills). This value is subject to change. If you recently applied for exemptions, they may not be listed. Other exemptions have different deadlines. For more information about exemptions, visit [nyc.gov/ownerexemption](http://nyc.gov/ownerexemption) or contact 311.

**Taxable Value** is the lower of Actual or Transitional Assessed Value minus the Exemption Value.

**Estimate your property taxes** for 2017/18 by multiplying your Taxable Value by the current tax rate, and then subtract abatements. The result will be an estimate of your property taxes for 2017/18.

### Why Were There Changes?

We adjusted the value to reflect revised information about the parcel.



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### Important Information

Unless the Tax Commission changes your Assessed Value or exemption, these new values will be used to determine your tax bill for this property.

If you have tried to resolve an issue through normal Department of Finance channels and feel it has not been settled, you may contact the Taxpayer Advocate at: [www.nyc.gov/taxpayeradvocate](http://www.nyc.gov/taxpayeradvocate), or by calling 311.

### Questions?

Visit [nyc.gov/finance](http://nyc.gov/finance) or contact 311 for more detailed information about your property, this notice, and to read our Class 2 Property Tax Guide.