



Property Tax Bill

Quarterly Statement

Activity through June 08, 2012

Owner name: 160 MADISON AVE. OWNERS CORP.
Property address: 160 MADISON AVE.
Borough, block & lot: MANHATTAN (1), 00862, 0020

Mailing address:
160 MADISON AVE. OWNERS CORP.
160 MADISON AVE.
NEW YORK, NY 10016-5412

Statement Billing Summary

Previous charges	\$0.00
Amount paid	\$0.00
Interest	\$0.00
Unpaid charges, if any	\$0.00
Current charges	\$40,932.36
Total amount due by July 2, 2012	\$40,932.36
Total property tax amount due July 2, 2012 from Interinvest National Bank	\$40,832.36
You, the property owner	\$100.00
Amount of property tax not due July 2, 2012 but that Interinvest National Bank can pre-pay	\$40,832.36
If Interinvest National Bank wants to pay all property tax owed by July 2, 2012 please pay	\$80,848.07
If Interinvest National Bank pays all property tax owed by July 2, 2012 you would save	\$816.65

Did you know you can pay your property taxes through your bank's website or online bill pay site?
It's safe, fast, and easy! See reverse side for details.



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Please include this coupon if you pay by mail or in person. 1-00862-0020

Pay today the easy way
nyc.gov/payonline

Total amount due by July 2, 2012 if you still have a mortgage	\$100.00
Total amount due by July 2, 2012 if you no longer have a mortgage	\$40,932.36
If you no longer have a mortgage and want to pay everything, please pay	\$80,948.07

Amount enclosed:

#BWNFFBV
#8394725120608012#
1122020831 PRESORT 20831 1 AV 0.350 P1C65 <3>
160 MADISON AVE. OWNERS CORP.
160 MADISON AVE.
NEW YORK NY 10016-5412



Mail payment to:
NYC Department of Finance
P.O. Box 680
Newark, NJ 07101-0680



8394725120608 01 1008620020 0000004093236 0000000010000 120702270081001 6

Current Charges	Activity Date	Date	Amount
Finance-Property Tax		07/01/2012	\$40,832.36
Bldg-Elevator 10086200020		03/23/2012	\$100.00
Total current charges			\$40,932.36

Charges You Can Pre-pay	Activity Date	Date	Amount
Finance-Property Tax		01/01/2013	\$40,832.36
Total charges you can pre-pay			\$40,832.36

Annual Property Tax Detail

Tax class 4 - Commercial Property	Tax rate			
Current tax rate	10.1520%			
Estimated market value \$2,323,000	Billable assessed value	tax rate		Taxes
Tax before exemptions and abatements	\$804,420	X 10.1520%	=	\$81,665
Tax before abatements				\$81,665
Annual property tax				\$81,665

You are required to tell us the income and expenses for your property before September 4, 2012.
Please file the information electronically by visiting nyc.gov/rpie.

Home banking payment instructions:

1. **Log** into your bank or online bill pay website
2. **Add** the new payee: NYC DOF Property Tax. Enter your account number, which is your boro, block and lot, as it appears here: 1-00862-0020. You may also need to enter the address for the Department of Finance. The address is P.O. Box 680, Newark, NJ 07101-0680.
3. **Schedule** your online payment using your checking or savings account

Did your mailing address change?

If so, please visit us at nyc.gov/changemailingaddress or call 311.

When you provide a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your account or to process the payment as a check transaction.



NOTICE OF PROPERTY VALUE

#BWNFFBV
#4427031120115011#
8478029791 PRESORT 29791 1 AV 0.350 P1C98 <3>

 160 MADISON AVE OWNERS CORP
160 MADISON AVE
NEW YORK NY 10016-5412



JANUARY 15, 2012

OWNER NAME:
160 MADISON AVE OWNERS CORP

PROPERTY ADDRESS:
160 MADISON AVENUE

BOROUGH **BLOCK** **LOT**
MANHATTAN 862 20

TAX CLASS: 4 **BUILDING CLASS:** L8

UNITS: 8 NON-RESIDENTIAL

	Current Tax Year 7/1/11 - 6/30/12	Change	Tax Year 2012/13 7/1/12 - 6/30/13
Market Value =	\$2,135,000	+\$188,000	\$2,323,000
Actual Assessed Value =	\$960,750	+\$84,600	\$1,045,350
Actual Exemption Value =	\$0	+\$0	\$0
Transitional Assessed Value =	\$777,150	+\$27,270	\$804,420
Transitional Exemption Value =	\$0	+\$0	\$0
Taxable Value =	\$777,150	+\$27,270	\$804,420

Market Value is Finance's estimate of your property's value.

Actual Assessed Value is determined by multiplying your property's market value by the **level of assessment of 45%**.

Exemption Value is the value of any actual or transitional exemptions currently in Finance's records.

Transitional Assessed Value reflects the phase-in of assessment changes as the law requires.

Taxable Value is the lower of actual or transitional assessed value less any applicable exemptions.

If you disagree with your property value:

You may file an Application for Correction of Assessed Value with the New York City Tax Commission no later than March 1, 2012.

FOR DETAILED INFORMATION ON HOW FINANCE VALUED THIS PROPERTY,
PLEASE SEE THE BACK OF THIS NOTICE

THIS IS NOT A BILL

DETAILED VALUE INFORMATION

Property Address: 160 MADISON AVENUE

Borough: MANHATTAN

Block: 862

Lot: 20

Building Class: L8 - Loft buildings

- The Department of Finance estimates that as of January 5, 2012, the market value for this property is \$2,323,000. Finance will use this market value to determine your property taxes starting July 1, 2012.
- Finance estimated your property's market value using the income approach.

Factors Used By Finance To Determine Market Value:

- Building Gross Square Footage: We estimated building gross square footage at 14,427.
- Gross Income: We estimated gross income at \$440,601.
- Expenses: We estimated expenses at \$125,371.
- Net Operating Income: We subtracted estimated expenses from estimated gross income, resulting in a net operating income of \$315,230.
- Base Cap Rate: We used a capitalization rate of 9.000% which is Finance's estimate of the rate of return that an ordinary investor would expect on their investment in this type of property.
- Overall Cap Rate: We added an effective tax rate of 4.568% to account for taxes due. Added together your overall capitalization rate is 13.568%.