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

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

FISCAL YEAR 2022

ERIC ADAMS, MAYOR

PRESTON NIBLACK, COMMISSIONER

**ANNUAL REPORT
OF THE
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MAYOR**

**PRESTON NIBLACK
COMMISSIONER**

**REPORT PREPARED BY THE
DIVISION OF TAX POLICY & DATA ANALYTICS
MAY 2022**

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"Fast Facts" for FY 2022

(\$ Millions; Percent Change from FY 2021)

| Taxable Status | Properties | | Total Billable Assessed Value | |
|--------------------|------------------|-------------|-------------------------------|--------------|
| | Number | % Change | Amount | % Change |
| Citywide | 1,134,390 | 0.6% | \$417,790.6 | -7.0% |
| Fully Taxable | 675,092 | 3.3% | \$209,417.6 | -4.1% |
| Partially Taxable* | 412,847 | -3.5% | \$71,612.7 | -9.3% |
| Fully Exempt | 46,451 | 0.3% | \$136,760.3 | -9.9% |

* 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 | \$1,292,293.8 | -5.6% | \$259,988.0 | -10.8% | \$256,679.3 | -5.2% |
| Manhattan | \$443,558.2 | -12.7% | \$162,786.8 | -13.6% | \$161,157.4 | -7.9% |
| Bronx | \$78,185.7 | -3.4% | \$14,317.4 | -7.8% | \$14,078.4 | -2.2% |
| Brooklyn | \$361,909.9 | -2.7% | \$37,565.8 | -5.8% | \$36,821.4 | 0.4% |
| Queens | \$325,238.7 | -0.3% | \$38,021.9 | -5.3% | \$37,409.7 | -0.7% |
| Staten Island | \$83,401.2 | 1.4% | \$7,296.2 | -1.4% | \$7,212.4 | 1.5% |
| Class 1 | \$662,567.2 | 0.8% | \$22,801.4 | 3.6% | \$22,801.4 | 3.6% |
| Class 2 | \$319,084.8 | -8.2% | \$102,628.9 | -8.5% | \$101,239.3 | -1.2% |
| Class 3 | \$41,447.6 | 8.2% | \$18,484.9 | 8.3% | \$18,484.9 | 8.3% |
| Class 4 | \$269,194.2 | -17.4% | \$116,072.9 | -17.2% | \$114,153.7 | -11.7% |

Table excludes fully exempt properties.

| | Levy | Percent of Levy | | Tax Rate (Per \$100 of A. V.) |
|-----------------|-------------------|-----------------|--------------|----------------------------------|
| | | of Levy | % Change | |
| Citywide | \$31,636.0 | 100.0% | -5.2% | 12.283 |
| Class 1 | \$4,657.0 | 14.7% | -1.9% | 19.963 |
| Class 2 | \$12,429.6 | 39.3% | -1.5% | 12.235 |
| Class 3 | \$2,271.7 | 7.2% | 3.8% | 12.289 |
| Class 4 | \$12,277.8 | 38.8% | -11.1% | 10.755 |

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 2022 Summary of Data

Overview

Market value declined in FY 2022, ending ten consecutive years of growth. The total citywide market value of fully and partially taxable property was still approximately \$1.3 trillion, but was 5.6 percent lower than in FY 2021. Market value decreased in all boroughs except Staten Island; the decline was the sharpest in Manhattan, where market value declined by 12.7 percent. Bronx market value declined by 3.4 percent, followed by Brooklyn, which declined by 2.7 percent and Queens, which fell 0.3 percent. Staten Island market value grew by 1.4 percent. Overall taxable billable assessed value (BAV) declined by 5.2 percent.

As the average tax rate remained at \$12.283 per \$100 of assessed value, the decrease in the taxable BAV resulted in \$1,735.4 million *less* in additional property tax levy for FY2022—the first decline in the City’s property tax levy since 1997.

Residential Property

Market value of Class One properties (primarily 1-, 2-, and 3-family homes) grew by 0.8 percent, to \$662.6 billion. Class One taxable BAV increased by 3.6 percent.

Housing sales data indicate median one-family home prices rose by 10.3 percent in 2021.

Class Two market value decreased by 8.2 percent, to \$319.1 billion. Market value for large condo developments (more than ten units) decreased by 6.2 percent, while market value for large cooperative developments decreased by 10.2 percent. Since equalization declines are phased in for these large developments, Class Two’s taxable BAV decreased by only 1.2 percent in FY 2022.

Commercial Property

Class Four market value decreased by 17.4 percent in FY 2022, compared to 2.4 percent growth in the prior year. Taxable BAV decreased by 11.7 percent. Hotel market value declined by 24.4 percent, office building market value decreased by 16.4 percent, and; overall commercial condo market value fell by 19.6 percent.

Delinquency

The delinquency rate (percent of levy billed) increased from 1.9 percent in FY 2020 to 2.4 percent in FY 2021, as of June 30, the last day of the fiscal year. In FY 2021, the number of delinquent parcels declined by 2,605, to 82,579 parcels, while the delinquent amount increased by \$168.9 million (approximately 30 percent).

The rise in delinquency was most pronounced in Class Four; while the number of parcels delinquent increased by about 5 percent, to 14,980, the amount delinquent increased by

66 percent, to \$323 million. The Class Four delinquency was driven by Manhattan, where the amount delinquent increased by \$117 million (over 62 percent) to \$307 million. Hotels accounted for approximately 43 percent of the net increase in amount delinquent; stores, offices and commercial condos accounted for the remainder.

For Class One, the number of delinquent parcels declined by approximately 8 percent, to 46,787, while the amount delinquent increased by 2 percent, to \$158.9 million.

PART I
CURRENT YEAR PROFILES

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

| Property Type | Parcels | Residential Units or Area ¹ | Market Value | | Taxable Assessed Value | | | |
|---------------------------------------|------------------|--|--------------------|---------------|------------------------|---------------|------------------|---------------|
| | | | \$ millions | % of Total | Actual | | Billable | |
| | | | \$ millions | % of Total | \$ millions | % of Total | \$ millions | % of Total |
| TOTAL | 1,087,939 | | 1,292,293.8 | 100.00 | 259,988.0 | 100.00 | 256,679.3 | 100.00 |
| Class 1 | 698,477 | 1,095,563 | 662,567.2 | 51.27 | 22,801.4 | 8.77 | 22,801.4 | 8.88 |
| 1-Family | 312,971 | 312,971 | 268,426.8 | 20.77 | 10,188.4 | 3.92 | 10,188.4 | 3.97 |
| 2-Family | 250,481 | 500,962 | 250,109.2 | 19.35 | 8,383.9 | 3.22 | 8,383.9 | 3.27 |
| 3-Family | 72,395 | 217,185 | 99,587.1 | 7.71 | 2,816.0 | 1.08 | 2,816.0 | 1.10 |
| Condominiums | 24,775 | 24,775 | 13,572.5 | 1.05 | 431.2 | 0.17 | 431.2 | 0.17 |
| Vacant Land | 14,314 | 0 | 3,737.4 | 0.29 | 115.5 | 0.04 | 115.5 | 0.05 |
| Other | 23,541 | 39,670 | 27,134.2 | 2.10 | 866.4 | 0.33 | 866.4 | 0.34 |
| Class 2 | 289,764 | 1,949,803 | 319,084.8 | 24.69 | 102,628.9 | 39.47 | 101,239.3 | 39.44 |
| Rentals | 23,774 | 1,000,908 | 110,704.0 | 8.57 | 42,128.3 | 16.20 | 41,406.3 | 16.13 |
| Cooperatives | 4,849 | 358,018 | 57,265.6 | 4.43 | 24,799.3 | 9.54 | 24,504.7 | 9.55 |
| Condominiums | 187,034 | 187,034 | 50,878.5 | 3.94 | 19,572.2 | 7.53 | 19,272.0 | 7.51 |
| Conrentals | 987 | 55,292 | 13,052.5 | 1.01 | 2,260.3 | 0.87 | 2,215.4 | 0.86 |
| Condops | 264 | 29,328 | 5,758.6 | 0.45 | 2,348.8 | 0.90 | 2,320.9 | 0.90 |
| 4-10 Family Rentals | 54,416 | 291,094 | 65,592.5 | 5.08 | 9,163.7 | 3.52 | 9,163.7 | 3.57 |
| 2-10 Family Cooperatives | 1,965 | 12,776 | 7,507.6 | 0.58 | 949.6 | 0.37 | 949.6 | 0.37 |
| 2-10 Family Condominiums ² | 16,419 | 14,999 | 8,051.9 | 0.62 | 1,366.5 | 0.53 | 1,366.5 | 0.53 |
| 2-10 Family Condops | 56 | 354 | 273.7 | 0.02 | 40.2 | 0.02 | 40.2 | 0.02 |
| Class 3 | 348 | | 41,447.6 | 3.21 | 18,484.9 | 7.11 | 18,484.9 | 7.20 |
| Special Franchise | 65 | | 32,807.1 | 2.54 | 14,763.2 | 5.68 | 14,763.2 | 5.75 |
| Locally Assessed | 282 | | 8,640.5 | 0.67 | 3,721.7 | 1.43 | 3,721.7 | 1.45 |
| Other | 1 | | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Class 4 | 99,350 | 1,098.2 | 269,194.2 | 20.83 | 116,072.9 | 44.65 | 114,153.7 | 44.47 |
| Office Buildings | 6,839 | 428.5 | 122,056.1 | 9.44 | 54,247.1 | 20.87 | 53,899.3 | 21.00 |
| Condo Office Buildings | 6,161 | 67.8 | 21,674.0 | 1.68 | 9,418.7 | 3.62 | 9,314.2 | 3.63 |
| Store Buildings | 19,044 | 164.3 | 36,502.7 | 2.82 | 15,706.9 | 6.04 | 15,510.9 | 6.04 |
| Condo Store Buildings | 3,829 | 31.3 | 13,738.5 | 1.06 | 5,454.3 | 2.10 | 5,347.2 | 2.08 |
| Factories | 3,351 | 52.6 | 4,350.5 | 0.34 | 1,892.1 | 0.73 | 1,844.7 | 0.72 |
| Warehouses | 5,717 | 97.8 | 8,184.5 | 0.63 | 3,526.0 | 1.36 | 3,442.7 | 1.34 |
| Condo Warehouse/Industrial | 404 | 1.7 | 179.6 | 0.01 | 74.9 | 0.03 | 74.5 | 0.03 |
| Self-Storage | 292 | 25.8 | 2,824.4 | 0.22 | 1,094.3 | 0.42 | 1,039.1 | 0.40 |
| Condo Non-Business Storage | 5,337 | 1.0 | 121.7 | 0.01 | 50.7 | 0.02 | 50.0 | 0.02 |
| Garages | 9,861 | 37.4 | 6,709.4 | 0.52 | 2,934.7 | 1.13 | 2,784.2 | 1.08 |
| Condo Parking | 18,468 | 17.3 | 2,158.8 | 0.17 | 758.0 | 0.29 | 746.3 | 0.29 |
| Health and Education | 1,110 | 38.2 | 6,490.8 | 0.50 | 2,454.8 | 0.94 | 2,406.8 | 0.94 |
| Theaters | 148 | 6.7 | 1,136.3 | 0.09 | 497.9 | 0.19 | 490.8 | 0.19 |
| Culture and Recreation | 680 | 9.4 | 1,609.9 | 0.12 | 574.2 | 0.22 | 559.5 | 0.22 |
| Condo Cultural/Medical/Education | 301 | 2.4 | 597.0 | 0.05 | 201.8 | 0.08 | 197.3 | 0.08 |
| Hotels | 1,030 | 78.0 | 18,643.8 | 1.44 | 7,882.9 | 3.03 | 7,821.4 | 3.05 |
| Condo Hotels | 1,654 | 19.4 | 6,306.7 | 0.49 | 2,806.4 | 1.08 | 2,796.3 | 1.09 |
| Condo Terraces/Gardens/Cabanas | 491 | 0.1 | 10.3 | 0.00 | 2.4 | 0.00 | 2.2 | 0.00 |
| Condos - Other Commercial | 750 | 3.4 | 816.9 | 0.06 | 292.3 | 0.11 | 283.1 | 0.11 |
| Utility Property | 6,280 | | 9,581.9 | 0.74 | 3,882.8 | 1.49 | 3,559.5 | 1.39 |
| Vacant Land | 4,351 | | 3,236.7 | 0.25 | 1,448.6 | 0.56 | 1,128.6 | 0.44 |
| Other | 3,252 | 15.1 | 2,264.0 | 0.18 | 871.2 | 0.34 | 855.2 | 0.33 |

1. 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.

2. Residential unit count excludes BBLs that are classified as R8 commercial condo units in residential condo buildings.

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

| Property Type | Parcels | Residential Units or Area ¹ | Market Value | | Taxable Assessed Value | | | |
|---------------------------------------|----------------|--|------------------|---------------|------------------------|---------------|------------------|---------------|
| | | | \$ millions | % of Total | Actual | | Billable | |
| | | | \$ millions | % of Total | \$ millions | % of Total | \$ millions | % of Total |
| TOTAL | 157,005 | | 443,558.2 | 100.00 | 162,786.8 | 100.00 | 161,157.4 | 100.00 |
| Class 1 | 6,397 | 11,466 | 41,537.3 | 9.36 | 1,214.6 | 0.75 | 1,214.6 | 0.75 |
| 1-Family | 2,203 | 2,203 | 20,381.2 | 4.59 | 669.4 | 0.41 | 669.4 | 0.42 |
| 2-Family | 1,827 | 3,654 | 9,597.1 | 2.16 | 250.9 | 0.15 | 250.9 | 0.16 |
| 3-Family | 1,445 | 4,335 | 6,510.4 | 1.47 | 150.1 | 0.09 | 150.1 | 0.09 |
| Condominiums | 294 | 294 | 632.1 | 0.14 | 15.9 | 0.01 | 15.9 | 0.01 |
| Vacant Land | 0 | 0 | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Other | 628 | 980 | 4,416.5 | 1.00 | 128.4 | 0.08 | 128.4 | 0.08 |
| Class 2 | 128,929 | 758,778 | 196,898.3 | 44.39 | 71,076.5 | 43.66 | 70,323.3 | 43.64 |
| Rentals | 9,606 | 384,395 | 66,456.6 | 14.98 | 26,557.8 | 16.31 | 26,254.1 | 16.29 |
| Cooperatives | 2,582 | 158,427 | 42,347.1 | 9.55 | 18,572.2 | 11.41 | 18,415.2 | 11.43 |
| Condominiums | 103,188 | 103,188 | 40,207.8 | 9.06 | 16,805.9 | 10.32 | 16,567.3 | 10.28 |
| Conrentals | 398 | 29,908 | 8,812.3 | 1.99 | 1,725.4 | 1.06 | 1,698.5 | 1.05 |
| Condops | 189 | 22,327 | 5,172.0 | 1.17 | 2,169.6 | 1.33 | 2,142.7 | 1.33 |
| 4-10 Family Rentals | 7,582 | 49,627 | 23,381.5 | 5.27 | 3,583.7 | 2.20 | 3,583.7 | 2.22 |
| 2-10 Family Cooperatives | 984 | 6,865 | 5,361.3 | 1.21 | 710.2 | 0.44 | 710.2 | 0.44 |
| 2-10 Family Condominiums ² | 4,365 | 3,823 | 4,927.8 | 1.11 | 916.9 | 0.56 | 916.9 | 0.57 |
| 2-10 Family Condops | 35 | 218 | 231.9 | 0.05 | 34.6 | 0.02 | 34.6 | 0.02 |
| Class 3 | 73 | | 16,189.2 | 3.65 | 7,228.6 | 4.44 | 7,228.6 | 4.49 |
| Special Franchise | 17 | | 12,018.1 | 2.71 | 5,408.1 | 3.32 | 5,408.1 | 3.36 |
| Locally Assessed | 56 | | 4,171.1 | 0.94 | 1,820.5 | 1.12 | 1,820.5 | 1.13 |
| Other | 0 | | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Class 4 | 21,606 | 580.1 | 188,933.4 | 42.59 | 83,267.0 | 51.15 | 82,390.8 | 51.12 |
| Office Buildings | 2,392 | 351.2 | 110,684.5 | 24.95 | 49,596.7 | 30.47 | 49,352.1 | 30.62 |
| Condo Office Buildings | 3,506 | 58.6 | 19,994.5 | 4.51 | 8,867.4 | 5.45 | 8,775.0 | 5.44 |
| Store Buildings | 2,484 | 30.2 | 12,050.7 | 2.72 | 5,299.2 | 3.26 | 5,254.2 | 3.26 |
| Condo Store Buildings | 2,297 | 19.1 | 11,266.7 | 2.54 | 4,756.3 | 2.92 | 4,665.3 | 2.89 |
| Factories | 36 | 1.2 | 175.8 | 0.04 | 77.0 | 0.05 | 76.2 | 0.05 |
| Warehouses | 113 | 3.2 | 414.4 | 0.09 | 180.6 | 0.11 | 177.9 | 0.11 |
| Condo Warehouse/Industrial | 99 | 0.4 | 60.8 | 0.01 | 27.0 | 0.02 | 27.0 | 0.02 |
| Self-Storage | 48 | 4.9 | 596.6 | 0.13 | 264.0 | 0.16 | 242.5 | 0.15 |
| Condo Non-Business Storage | 3,465 | 0.4 | 72.6 | 0.02 | 32.4 | 0.02 | 32.0 | 0.02 |
| Garages | 568 | 7.3 | 1,628.8 | 0.37 | 688.7 | 0.42 | 661.8 | 0.41 |
| Condo Parking | 923 | 7.6 | 1,276.3 | 0.29 | 490.9 | 0.30 | 486.8 | 0.30 |
| Health and Education | 160 | 8.5 | 2,074.9 | 0.47 | 656.3 | 0.40 | 652.4 | 0.40 |
| Theaters | 80 | 3.6 | 737.4 | 0.17 | 329.6 | 0.20 | 328.3 | 0.20 |
| Culture and Recreation | 78 | 1.9 | 380.1 | 0.09 | 87.0 | 0.05 | 86.3 | 0.05 |
| Condo Cultural/Medical/Education | 87 | 1.4 | 415.0 | 0.09 | 140.9 | 0.09 | 137.5 | 0.09 |
| Hotels | 571 | 58.6 | 15,244.0 | 3.44 | 6,606.2 | 4.06 | 6,580.1 | 4.08 |
| Condo Hotels | 1,631 | 18.1 | 6,019.4 | 1.36 | 2,689.1 | 1.65 | 2,681.1 | 1.66 |
| Condo Terraces/Gardens/Cabanas | 75 | 0.0 | 2.5 | 0.00 | 1.1 | 0.00 | 0.9 | 0.00 |
| Condos - Other Commercial | 104 | 1.0 | 403.8 | 0.09 | 142.8 | 0.09 | 141.0 | 0.09 |
| Utility Property | 2,060 | | 3,415.9 | 0.77 | 1,485.0 | 0.91 | 1,369.5 | 0.85 |
| Vacant Land | 609 | | 1,567.0 | 0.35 | 700.2 | 0.43 | 518.1 | 0.32 |
| Other | 220 | 2.8 | 451.6 | 0.10 | 148.4 | 0.09 | 144.7 | 0.09 |

1. 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.

2. Residential unit count excludes BBLs that are classified as R8 commercial condo units in residential condo buildings.

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

| Property Type | Parcels | Residential Units or Area ¹ | Market Value | | Taxable Assessed Value | | | |
|---------------------------------------|----------------|--|-----------------|---------------|------------------------|---------------|-------------------------|---------------|
| | | | \$ millions | % of Total | Actual \$ millions | % of Total | Billable \$ millions | % of Total |
| TOTAL | 101,842 | | 78,185.7 | 100.00 | 14,317.4 | 100.00 | 14,078.4 | 100.00 |
| Class 1 | 68,673 | 119,443 | 44,497.9 | 56.91 | 1,814.8 | 12.68 | 1,814.8 | 12.89 |
| 1-Family | 21,589 | 21,589 | 13,648.0 | 17.46 | 575.5 | 4.02 | 575.5 | 4.09 |
| 2-Family | 29,542 | 59,084 | 19,562.0 | 25.02 | 824.1 | 5.76 | 824.1 | 5.85 |
| 3-Family | 11,191 | 33,573 | 8,736.3 | 11.17 | 330.1 | 2.31 | 330.1 | 2.34 |
| Condominiums | 2,168 | 2,168 | 721.2 | 0.92 | 21.5 | 0.15 | 21.5 | 0.15 |
| Vacant Land | 2,417 | 0 | 569.4 | 0.73 | 18.2 | 0.13 | 18.2 | 0.13 |
| Other | 1,766 | 3,029 | 1,261.1 | 1.61 | 45.4 | 0.32 | 45.4 | 0.32 |
| Class 2 | 23,915 | 277,433 | 15,713.9 | 20.10 | 5,014.6 | 35.02 | 4,913.0 | 34.90 |
| Rentals | 4,681 | 205,605 | 9,702.6 | 12.41 | 3,581.9 | 25.02 | 3,504.2 | 24.89 |
| Cooperatives | 373 | 29,222 | 1,669.8 | 2.14 | 667.2 | 4.66 | 656.6 | 4.66 |
| Condominiums | 14,230 | 14,230 | 742.7 | 0.95 | 153.0 | 1.07 | 141.1 | 1.00 |
| Conrentals | 71 | 4,070 | 392.6 | 0.50 | 112.4 | 0.79 | 111.0 | 0.79 |
| Condops | 8 | 787 | 51.1 | 0.07 | 8.9 | 0.06 | 8.8 | 0.06 |
| 4-10 Family Rentals | 4,459 | 23,268 | 3,115.0 | 3.98 | 487.2 | 3.40 | 487.2 | 3.46 |
| 2-10 Family Cooperatives | 23 | 187 | 28.5 | 0.04 | 2.9 | 0.02 | 2.9 | 0.02 |
| 2-10 Family Condominiums ² | 70 | 64 | 11.5 | 0.01 | 1.2 | 0.01 | 1.2 | 0.01 |
| 2-10 Family Condops | 0 | 0 | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Class 3 | 38 | | 5,472.0 | 7.00 | 2,401.4 | 16.77 | 2,401.4 | 17.06 |
| Special Franchise | 11 | | 4,721.6 | 6.04 | 2,124.7 | 14.84 | 2,124.7 | 15.09 |
| Locally Assessed | 27 | | 750.3 | 0.96 | 276.7 | 1.93 | 276.7 | 1.97 |
| Other | 0 | | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Class 4 | 9,216 | 87.0 | 12,501.9 | 15.99 | 5,086.6 | 35.53 | 4,949.2 | 35.15 |
| Office Buildings | 544 | 10.0 | 1,355.9 | 1.73 | 525.7 | 3.67 | 518.0 | 3.68 |
| Condo Office Buildings | 93 | 2.1 | 343.0 | 0.44 | 142.7 | 1.00 | 138.1 | 0.98 |
| Store Buildings | 2,586 | 24.2 | 4,443.4 | 5.68 | 1,830.1 | 12.78 | 1,803.1 | 12.81 |
| Condo Store Buildings | 202 | 2.0 | 413.7 | 0.53 | 134.7 | 0.94 | 132.2 | 0.94 |
| Factories | 444 | 7.4 | 558.4 | 0.71 | 246.6 | 1.72 | 239.8 | 1.70 |
| Warehouses | 718 | 12.9 | 932.0 | 1.19 | 396.1 | 2.77 | 382.6 | 2.72 |
| Condo Warehouse/Industrial | 4 | 0.3 | 35.3 | 0.05 | 15.9 | 0.11 | 15.9 | 0.11 |
| Self-Storage | 57 | 5.2 | 568.1 | 0.73 | 207.3 | 1.45 | 200.6 | 1.42 |
| Condo Non-Business Storage | 13 | 0.0 | 0.5 | 0.00 | 0.1 | 0.00 | 0.1 | 0.00 |
| Garages | 1,852 | 8.7 | 967.2 | 1.24 | 424.0 | 2.96 | 406.2 | 2.89 |
| Condo Parking | 353 | 0.9 | 80.1 | 0.10 | 31.0 | 0.22 | 30.4 | 0.22 |
| Health and Education | 176 | 7.4 | 1,043.8 | 1.34 | 440.3 | 3.08 | 429.8 | 3.05 |
| Theaters | 2 | 0.2 | 35.8 | 0.05 | 16.1 | 0.11 | 15.2 | 0.11 |
| Culture and Recreation | 110 | 0.8 | 96.4 | 0.12 | 42.6 | 0.30 | 42.6 | 0.30 |
| Condo Cultural/Medical/Education | 10 | 0.1 | 12.4 | 0.02 | 3.6 | 0.02 | 3.5 | 0.02 |
| Hotels | 74 | 1.8 | 269.1 | 0.34 | 111.3 | 0.78 | 109.1 | 0.77 |
| Condo Hotels | 0 | 0.0 | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Condo Terraces/Gardens/Cabanas | 0 | 0.0 | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Condos - Other Commercial | 40 | 0.0 | 0.6 | 0.00 | 0.3 | 0.00 | 0.3 | 0.00 |
| Utility Property | 798 | | 758.8 | 0.97 | 271.8 | 1.90 | 249.1 | 1.77 |
| Vacant Land | 619 | | 195.4 | 0.25 | 87.9 | 0.61 | 76.6 | 0.54 |
| Other | 521 | 3.0 | 392.1 | 0.50 | 158.7 | 1.11 | 156.2 | 1.11 |

1. 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.

2. Residential unit count excludes BBLs that are classified as R8 commercial condo units in residential condo buildings.

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

| Property Type | Parcels | Residential Units or Area ¹ | Market Value | | Taxable Assessed Value | | | |
|---------------------------------------|----------------|--|------------------|---------------|------------------------|---------------|-----------------|---------------|
| | | | \$ millions | % of Total | Actual | | Billable | |
| | | | \$ millions | % of Total | \$ millions | % of Total | \$ millions | % of Total |
| TOTAL | 333,241 | | 361,909.9 | 100.00 | 37,565.8 | 100.00 | 36,821.4 | 100.00 |
| Class 1 | 214,197 | 383,166 | 254,270.1 | 70.26 | 6,879.8 | 18.31 | 6,879.8 | 18.68 |
| 1-Family | 60,966 | 60,966 | 65,830.1 | 18.19 | 1,994.4 | 5.31 | 1,994.4 | 5.42 |
| 2-Family | 94,456 | 188,912 | 113,534.3 | 31.37 | 3,033.9 | 8.08 | 3,033.9 | 8.24 |
| 3-Family | 34,846 | 104,538 | 53,841.6 | 14.88 | 1,254.6 | 3.34 | 1,254.6 | 3.41 |
| Condominiums | 8,725 | 8,725 | 6,177.4 | 1.71 | 169.1 | 0.45 | 169.1 | 0.46 |
| Vacant Land | 3,152 | 0 | 879.5 | 0.24 | 31.7 | 0.08 | 31.7 | 0.09 |
| Other | 12,052 | 20,025 | 14,007.2 | 3.87 | 395.9 | 1.05 | 395.9 | 1.08 |
| Class 2 | 85,298 | 528,450 | 70,069.3 | 19.36 | 15,093.1 | 40.18 | 14,742.9 | 40.04 |
| Rentals | 6,236 | 242,315 | 20,732.5 | 5.73 | 6,898.6 | 18.36 | 6,674.2 | 18.13 |
| Cooperatives | 914 | 63,649 | 5,253.0 | 1.45 | 2,208.8 | 5.88 | 2,137.4 | 5.80 |
| Condominiums | 36,367 | 36,367 | 6,311.7 | 1.74 | 1,625.9 | 4.33 | 1,585.0 | 4.30 |
| Conrentals | 423 | 14,337 | 2,834.4 | 0.78 | 317.9 | 0.85 | 304.6 | 0.83 |
| Condops | 29 | 1,561 | 193.7 | 0.05 | 29.0 | 0.08 | 28.8 | 0.08 |
| 4-10 Family Rentals | 29,623 | 154,649 | 29,711.5 | 8.21 | 3,368.5 | 8.97 | 3,368.5 | 9.15 |
| 2-10 Family Cooperatives | 916 | 5,406 | 2,055.6 | 0.57 | 226.0 | 0.60 | 226.0 | 0.61 |
| 2-10 Family Condominiums ² | 10,770 | 10,036 | 2,936.9 | 0.81 | 412.9 | 1.10 | 412.9 | 1.12 |
| 2-10 Family Condops | 20 | 130 | 40.1 | 0.01 | 5.5 | 0.01 | 5.5 | 0.01 |
| Class 3 | 68 | | 8,542.3 | 2.36 | 3,831.3 | 10.20 | 3,831.3 | 10.41 |
| Special Franchise | 14 | | 6,893.2 | 1.90 | 3,101.9 | 8.26 | 3,101.9 | 8.42 |
| Locally Assessed | 54 | | 1,649.1 | 0.46 | 729.4 | 1.94 | 729.4 | 1.98 |
| Other | 0 | | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Class 4 | 33,678 | 199.9 | 29,028.3 | 8.02 | 11,761.5 | 31.31 | 11,367.4 | 30.87 |
| Office Buildings | 1,663 | 34.3 | 5,023.4 | 1.39 | 2,083.6 | 5.55 | 2,028.2 | 5.51 |
| Condo Office Buildings | 788 | 3.0 | 511.4 | 0.14 | 183.1 | 0.49 | 181.5 | 0.49 |
| Store Buildings | 6,055 | 44.3 | 7,702.7 | 2.13 | 3,193.3 | 8.50 | 3,136.7 | 8.52 |
| Condo Store Buildings | 586 | 4.6 | 969.4 | 0.27 | 277.0 | 0.74 | 272.9 | 0.74 |
| Factories | 1,537 | 21.4 | 1,693.0 | 0.47 | 730.3 | 1.94 | 708.2 | 1.92 |
| Warehouses | 2,404 | 39.1 | 3,083.4 | 0.85 | 1,326.6 | 3.53 | 1,284.9 | 3.49 |
| Condo Warehouse/Industrial | 290 | 0.4 | 28.8 | 0.01 | 12.7 | 0.03 | 12.7 | 0.03 |
| Self-Storage | 94 | 7.6 | 853.5 | 0.24 | 315.5 | 0.84 | 300.8 | 0.82 |
| Condo Non-Business Storage | 1,273 | 0.2 | 16.4 | 0.00 | 4.5 | 0.01 | 4.2 | 0.01 |
| Garages | 3,507 | 10.0 | 1,758.8 | 0.49 | 775.4 | 2.06 | 730.9 | 1.99 |
| Condo Parking | 9,767 | 3.4 | 345.1 | 0.10 | 85.3 | 0.23 | 83.7 | 0.23 |
| Health and Education | 431 | 12.1 | 1,779.9 | 0.49 | 676.1 | 1.80 | 664.0 | 1.80 |
| Theaters | 49 | 1.7 | 204.7 | 0.06 | 86.5 | 0.23 | 85.5 | 0.23 |
| Culture and Recreation | 230 | 2.0 | 261.3 | 0.07 | 98.8 | 0.26 | 97.6 | 0.26 |
| Condo Cultural/Medical/Education | 117 | 0.6 | 119.3 | 0.03 | 44.0 | 0.12 | 43.6 | 0.12 |
| Hotels | 165 | 6.6 | 1,338.1 | 0.37 | 480.8 | 1.28 | 464.4 | 1.26 |
| Condo Hotels | 9 | 0.6 | 144.4 | 0.04 | 59.2 | 0.16 | 57.9 | 0.16 |
| Condo Terraces/Gardens/Cabanas | 299 | 0.0 | 5.2 | 0.00 | 0.7 | 0.00 | 0.7 | 0.00 |
| Condos - Other Commercial | 170 | 1.7 | 284.3 | 0.08 | 95.3 | 0.25 | 91.6 | 0.25 |
| Utility Property | 1,502 | | 1,567.8 | 0.43 | 677.0 | 1.80 | 603.9 | 1.64 |
| Vacant Land | 1,273 | | 446.7 | 0.12 | 200.2 | 0.53 | 161.5 | 0.44 |
| Other | 1,469 | 6.3 | 890.5 | 0.25 | 355.6 | 0.95 | 352.0 | 0.96 |

1. 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.

2. Residential unit count excludes BBLs that are classified as R8 commercial condo units in residential condo buildings.

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

| Property Type | Parcels | Residential Units or Area ¹ | Market Value | | Taxable Assessed Value | | | |
|---------------------------------------|----------------|--|------------------|---------------|------------------------|---------------|-----------------|---------------|
| | | | \$ millions | % of Total | Actual | | Billable | |
| | | | \$ millions | % of Total | \$ millions | % of Total | \$ millions | % of Total |
| TOTAL | 365,307 | | 325,238.7 | 100.00 | 38,021.9 | 100.00 | 37,409.7 | 100.00 |
| Class 1 | 288,442 | 432,153 | 248,461.3 | 76.39 | 9,552.1 | 25.12 | 9,552.1 | 25.53 |
| 1-Family | 151,451 | 151,451 | 121,208.1 | 37.27 | 4,810.4 | 12.65 | 4,810.4 | 12.86 |
| 2-Family | 94,254 | 188,508 | 86,008.4 | 26.44 | 3,266.0 | 8.59 | 3,266.0 | 8.73 |
| 3-Family | 24,015 | 72,045 | 29,910.2 | 9.20 | 1,056.2 | 2.78 | 1,056.2 | 2.82 |
| Condominiums | 6,017 | 6,017 | 3,375.8 | 1.04 | 116.6 | 0.31 | 116.6 | 0.31 |
| Vacant Land | 4,928 | 0 | 1,179.6 | 0.36 | 34.7 | 0.09 | 34.7 | 0.09 |
| Other | 7,777 | 14,132 | 6,779.2 | 2.08 | 268.2 | 0.71 | 268.2 | 0.72 |
| Class 2 | 47,704 | 366,989 | 35,104.0 | 10.79 | 11,046.0 | 29.05 | 10,867.3 | 29.05 |
| Rentals | 3,072 | 159,598 | 13,296.6 | 4.09 | 4,897.5 | 12.88 | 4,785.9 | 12.79 |
| Cooperatives | 954 | 104,877 | 7,893.1 | 2.43 | 3,311.4 | 8.71 | 3,256.7 | 8.71 |
| Condominiums | 30,410 | 30,410 | 3,448.5 | 1.06 | 918.0 | 2.41 | 909.6 | 2.43 |
| Conrentals | 91 | 6,406 | 969.7 | 0.30 | 104.0 | 0.27 | 100.7 | 0.27 |
| Condops | 38 | 4,653 | 341.8 | 0.11 | 141.3 | 0.37 | 140.6 | 0.38 |
| 4-10 Family Rentals | 11,907 | 59,711 | 8,922.7 | 2.74 | 1,628.5 | 4.28 | 1,628.5 | 4.35 |
| 2-10 Family Cooperatives | 35 | 268 | 56.4 | 0.02 | 10.0 | 0.03 | 10.0 | 0.03 |
| 2-10 Family Condominiums ² | 1,196 | 1,060 | 173.5 | 0.05 | 35.3 | 0.09 | 35.3 | 0.09 |
| 2-10 Family Condops | 1 | 6 | 1.7 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Class 3 | 99 | | 8,835.0 | 2.72 | 3,949.7 | 10.39 | 3,949.7 | 10.56 |
| Special Franchise | 14 | | 7,450.5 | 2.29 | 3,352.7 | 8.82 | 3,352.7 | 8.96 |
| Locally Assessed | 85 | | 1,384.5 | 0.43 | 597.0 | 1.57 | 597.0 | 1.60 |
| Other | 0 | | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Class 4 | 29,062 | 195.7 | 32,838.4 | 10.10 | 13,474.1 | 35.44 | 13,040.6 | 34.86 |
| Office Buildings | 1,534 | 27.9 | 4,309.3 | 1.32 | 1,756.9 | 4.62 | 1,720.1 | 4.60 |
| Condo Office Buildings | 1,708 | 4.0 | 810.7 | 0.25 | 219.4 | 0.58 | 213.6 | 0.57 |
| Store Buildings | 6,319 | 51.2 | 10,084.0 | 3.10 | 4,424.5 | 11.64 | 4,365.8 | 11.67 |
| Condo Store Buildings | 723 | 5.6 | 1,077.5 | 0.33 | 284.3 | 0.75 | 274.8 | 0.73 |
| Factories | 1,261 | 21.5 | 1,801.8 | 0.55 | 788.9 | 2.07 | 773.1 | 2.07 |
| Warehouses | 2,066 | 35.6 | 3,245.4 | 1.00 | 1,406.6 | 3.70 | 1,382.9 | 3.70 |
| Condo Warehouse/Industrial | 11 | 0.6 | 54.7 | 0.02 | 19.3 | 0.05 | 19.0 | 0.05 |
| Self-Storage | 74 | 6.4 | 693.0 | 0.21 | 260.5 | 0.69 | 249.7 | 0.67 |
| Condo Non-Business Storage | 586 | 0.4 | 32.2 | 0.01 | 13.7 | 0.04 | 13.7 | 0.04 |
| Garages | 3,209 | 9.4 | 1,936.3 | 0.60 | 860.3 | 2.26 | 808.5 | 2.16 |
| Condo Parking | 7,246 | 5.3 | 450.0 | 0.14 | 149.9 | 0.39 | 144.4 | 0.39 |
| Health and Education | 254 | 8.2 | 1,353.3 | 0.42 | 577.4 | 1.52 | 557.9 | 1.49 |
| Theaters | 13 | 0.7 | 102.4 | 0.03 | 40.5 | 0.11 | 37.5 | 0.10 |
| Culture and Recreation | 174 | 4.2 | 724.6 | 0.22 | 318.4 | 0.84 | 305.9 | 0.82 |
| Condo Cultural/Medical/Education | 87 | 0.3 | 50.3 | 0.02 | 13.4 | 0.04 | 12.7 | 0.03 |
| Hotels | 205 | 10.4 | 1,711.0 | 0.53 | 671.5 | 1.77 | 655.0 | 1.75 |
| Condo Hotels | 14 | 0.7 | 142.9 | 0.04 | 58.1 | 0.15 | 57.4 | 0.15 |
| Condo Terraces/Gardens/Cabanas | 117 | 0.0 | 2.5 | 0.00 | 0.5 | 0.00 | 0.5 | 0.00 |
| Condos - Other Commercial | 138 | 0.7 | 123.7 | 0.04 | 51.9 | 0.14 | 48.5 | 0.13 |
| Utility Property | 1,508 | | 3,018.6 | 0.93 | 1,087.4 | 2.86 | 1,003.8 | 2.68 |
| Vacant Land | 1,113 | | 659.0 | 0.20 | 295.4 | 0.78 | 225.8 | 0.60 |
| Other | 702 | 2.6 | 455.2 | 0.14 | 175.5 | 0.46 | 170.0 | 0.45 |

1. 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.

2. Residential unit count excludes BBLs that are classified as R8 commercial condo units in residential condo buildings.

**REAL PROPERTY TAX
FISCAL YEAR 2022**

**Table 1
MARKET AND ASSESSED VALUE PROFILE
TAXABLE PROPERTIES BY PROPERTY TYPE
Staten Island**

| Property Type | Parcels | Residential Units or Area ¹ | Market Value | | Taxable Assessed Value | | | |
|---------------------------------------|----------------|--|-----------------|---------------|------------------------|---------------|----------------|---------------|
| | | | \$ millions | % of Total | Actual | | Billable | |
| | | | \$ millions | % of Total | \$ millions | % of Total | \$ millions | % of Total |
| TOTAL | 130,544 | | 83,401.2 | 100.00 | 7,296.2 | 100.00 | 7,212.4 | 100.00 |
| Class 1 | 120,768 | 149,335 | 73,800.6 | 88.49 | 3,340.1 | 45.78 | 3,340.1 | 46.31 |
| 1-Family | 76,762 | 76,762 | 47,359.4 | 56.79 | 2,138.7 | 29.31 | 2,138.7 | 29.65 |
| 2-Family | 30,402 | 60,804 | 21,407.4 | 25.67 | 1,009.0 | 13.83 | 1,009.0 | 13.99 |
| 3-Family | 898 | 2,694 | 588.7 | 0.71 | 24.9 | 0.34 | 24.9 | 0.35 |
| Condominiums | 7,571 | 7,571 | 2,666.0 | 3.20 | 108.2 | 1.48 | 108.2 | 1.50 |
| Vacant Land | 3,817 | 0 | 1,108.9 | 1.33 | 30.9 | 0.42 | 30.9 | 0.43 |
| Other | 1,318 | 1,504 | 670.2 | 0.80 | 28.5 | 0.39 | 28.5 | 0.39 |
| Class 2 | 3,918 | 18,153 | 1,299.2 | 1.56 | 398.6 | 5.46 | 392.8 | 5.45 |
| Rentals | 179 | 8,995 | 515.6 | 0.62 | 192.4 | 2.64 | 187.9 | 2.61 |
| Cooperatives | 26 | 1,843 | 102.6 | 0.12 | 39.6 | 0.54 | 38.7 | 0.54 |
| Condominiums | 2,839 | 2,839 | 167.8 | 0.20 | 69.4 | 0.95 | 68.9 | 0.96 |
| Conrentals | 4 | 571 | 43.5 | 0.05 | 0.6 | 0.01 | 0.6 | 0.01 |
| Condops | 0 | 0 | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| 4-10 Family Rentals | 845 | 3,839 | 461.8 | 0.55 | 95.9 | 1.31 | 95.9 | 1.33 |
| 2-10 Family Cooperatives | 7 | 50 | 5.8 | 0.01 | 0.5 | 0.01 | 0.5 | 0.01 |
| 2-10 Family Condominiums ² | 18 | 16 | 2.2 | 0.00 | 0.2 | 0.00 | 0.2 | 0.00 |
| 2-10 Family Condops | 0 | 0 | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Class 3 | 70 | | 2,409.2 | 2.89 | 1,073.8 | 14.72 | 1,073.8 | 14.89 |
| Special Franchise | 9 | | 1,723.7 | 2.07 | 775.7 | 10.63 | 775.7 | 10.75 |
| Locally Assessed | 60 | | 685.5 | 0.82 | 298.2 | 4.09 | 298.2 | 4.13 |
| Other | 1 | | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Class 4 | 5,788 | 35.6 | 5,892.2 | 7.06 | 2,483.6 | 34.04 | 2,405.7 | 33.36 |
| Office Buildings | 706 | 5.2 | 683.0 | 0.82 | 284.2 | 3.90 | 280.8 | 3.89 |
| Condo Office Buildings | 66 | 0.1 | 14.4 | 0.02 | 6.1 | 0.08 | 6.0 | 0.08 |
| Store Buildings | 1,600 | 14.5 | 2,221.9 | 2.66 | 959.7 | 13.15 | 951.1 | 13.19 |
| Condo Store Buildings | 21 | 0.1 | 11.1 | 0.01 | 2.0 | 0.03 | 1.9 | 0.03 |
| Factories | 73 | 1.1 | 121.4 | 0.15 | 49.3 | 0.68 | 47.4 | 0.66 |
| Warehouses | 416 | 7.0 | 509.3 | 0.61 | 216.0 | 2.96 | 214.5 | 2.97 |
| Condo Warehouse/Industrial | 0 | 0.0 | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Self-Storage | 19 | 1.6 | 113.3 | 0.14 | 47.0 | 0.64 | 45.5 | 0.63 |
| Condo Non-Business Storage | 0 | 0.0 | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Garages | 725 | 2.0 | 418.2 | 0.50 | 186.3 | 2.55 | 176.7 | 2.45 |
| Condo Parking | 179 | 0.1 | 7.2 | 0.01 | 1.0 | 0.01 | 0.9 | 0.01 |
| Health and Education | 89 | 1.9 | 238.9 | 0.29 | 104.7 | 1.44 | 102.8 | 1.43 |
| Theaters | 4 | 0.6 | 55.9 | 0.07 | 25.2 | 0.34 | 24.3 | 0.34 |
| Culture and Recreation | 88 | 0.5 | 147.4 | 0.18 | 27.4 | 0.37 | 27.1 | 0.38 |
| Condo Cultural/Medical/Education | 0 | 0.0 | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Hotels | 15 | 0.5 | 81.6 | 0.10 | 13.2 | 0.18 | 12.7 | 0.18 |
| Condo Hotels | 0 | 0.0 | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Condo Terraces/Gardens/Cabanas | 0 | 0.0 | 0.0 | 0.00 | 0.0 | 0.00 | 0.0 | 0.00 |
| Condos - Other Commercial | 298 | 0.0 | 4.5 | 0.01 | 2.0 | 0.03 | 1.9 | 0.03 |
| Utility Property | 412 | | 820.7 | 0.98 | 361.6 | 4.96 | 333.2 | 4.62 |
| Vacant Land | 737 | | 368.6 | 0.44 | 164.9 | 2.26 | 146.6 | 2.03 |
| Other | 340 | 0.4 | 74.6 | 0.09 | 32.9 | 0.45 | 32.3 | 0.45 |

1. 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.

2. Residential unit count excludes BBLs that are classified as R8 commercial condo units in residential condo buildings.

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

| Property Type | Fully Exempt | | Partially Exempt | | Total Exempt | |
|---------------------------|---------------|-----------------|------------------|----------------|----------------|-----------------|
| | Parcels | \$ millions | Parcels | \$ millions | Parcels | \$ millions |
| TOTAL | 46,451 | 16,079.5 | 412,847 | 3,038.0 | 459,298 | 19,117.5 |
| Class 1 | 7,756 | 318.4 | 303,633 | 316.7 | 311,389 | 635.1 |
| 1-Family | 998 | 15.6 | 159,950 | 145.4 | 160,948 | 161.0 |
| 2-Family | 569 | 4.5 | 104,073 | 106.1 | 104,642 | 110.6 |
| 3-Family | 344 | 2.6 | 26,218 | 43.7 | 26,562 | 46.4 |
| Condominiums | 52 | 0.2 | 11,157 | 18.2 | 11,209 | 18.4 |
| Vacant Land | 5,577 | 293.8 | 18 | 0.0 | 5,595 | 293.8 |
| Other | 216 | 1.8 | 2,217 | 3.2 | 2,433 | 5.0 |
| Class 2 | 11,047 | 2,361.1 | 92,536 | 2,129.4 | 103,583 | 4,490.5 |
| Rentals | 3,396 | 1,592.0 | 3,362 | 965.9 | 6,758 | 2,557.9 |
| Cooperatives | 252 | 400.0 | 4,535 | 118.5 | 4,787 | 518.5 |
| Condominiums | 5,769 | 116.0 | 69,034 | 412.9 | 74,803 | 528.8 |
| Conrentals | 242 | 201.5 | 451 | 449.5 | 693 | 651.0 |
| Condops | 12 | 10.8 | 240 | 29.3 | 252 | 40.1 |
| 4-10 Fam Rentals | 1,244 | 37.3 | 6,628 | 106.3 | 7,872 | 143.5 |
| 2-10 Fam Co-ops | 47 | 1.6 | 1,343 | 5.1 | 1,390 | 6.7 |
| 2-10 Fam Condos | 83 | 1.8 | 6,902 | 41.8 | 6,985 | 43.7 |
| 2-10 Fam Condops | 2 | 0.1 | 41 | 0.3 | 43 | 0.4 |
| Class 3 | 90 | 116.7 | 17 | 20.5 | 107 | 137.2 |
| Class 4 | 27,558 | 13,283.2 | 16,661 | 571.5 | 44,219 | 13,854.7 |
| Office Buildings | 410 | 1,062.6 | 561 | 74.6 | 971 | 1,137.1 |
| Store Buildings | 129 | 82.0 | 1,223 | 80.6 | 1,352 | 162.6 |
| Utility Property | 6,356 | 2,113.2 | 28 | 46.2 | 6,384 | 2,159.4 |
| Hotels | 71 | 67.7 | 133 | 61.6 | 204 | 129.3 |
| Factories | 142 | 28.7 | 251 | 7.2 | 393 | 35.9 |
| Commercial Condos | 1,384 | 612.4 | 13,192 | 171.1 | 14,576 | 783.4 |
| Garages | 1,275 | 105.8 | 220 | 9.1 | 1,495 | 114.9 |
| Warehouses & Self-Storage | 193 | 57.7 | 580 | 36.9 | 773 | 94.5 |
| Vacant Land | 3,743 | 641.4 | 12 | 0.7 | 3,755 | 642.1 |
| Health & Educational | 3,028 | 3,539.8 | 142 | 50.2 | 3,170 | 3,589.9 |
| Theaters | 51 | 25.5 | 18 | 1.4 | 69 | 26.9 |
| Cultural & Recreation | 2,916 | 2,084.7 | 50 | 16.0 | 2,966 | 2,100.7 |
| Other | 7,860 | 2,861.9 | 251 | 15.8 | 8,111 | 2,877.7 |

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

| Property Type | Fully Exempt | | Partially Exempt | | Total Exempt | |
|---------------------------|---------------|----------------|------------------|----------------|---------------|----------------|
| | Parcels | \$ millions | Parcels | \$ millions | Parcels | \$ millions |
| TOTAL | 12,433 | 6,822.0 | 24,341 | 1,165.0 | 36,774 | 7,987.0 |
| Class 1 | 98 | 10.4 | 1,370 | 2.2 | 1,468 | 12.7 |
| 1-Family | 61 | 8.9 | 237 | 0.4 | 298 | 9.2 |
| 2-Family | 17 | 0.8 | 447 | 0.7 | 464 | 1.5 |
| 3-Family | 10 | 0.3 | 561 | 1.0 | 571 | 1.3 |
| Condominiums | 0 | 0.0 | 69 | 0.1 | 69 | 0.1 |
| Vacant Land | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Other | 10 | 0.5 | 56 | 0.1 | 66 | 0.6 |
| Class 2 | 6,976 | 1,187.4 | 22,028 | 961.6 | 29,004 | 2,149.0 |
| Rentals | 1,102 | 743.0 | 1,123 | 422.1 | 2,225 | 1,165.2 |
| Cooperatives | 93 | 225.4 | 2,368 | 60.0 | 2,461 | 285.4 |
| Condominiums | 5,330 | 111.0 | 16,299 | 158.6 | 21,629 | 269.6 |
| Conrentals | 56 | 80.8 | 147 | 282.1 | 203 | 362.9 |
| Condops | 5 | 8.8 | 171 | 19.0 | 176 | 27.7 |
| 4-10 Fam Rentals | 341 | 16.2 | 638 | 13.5 | 979 | 29.7 |
| 2-10 Fam Co-ops | 17 | 0.9 | 627 | 3.1 | 644 | 4.0 |
| 2-10 Fam Condos | 31 | 1.1 | 633 | 3.3 | 664 | 4.5 |
| 2-10 Fam Condops | 1 | 0.1 | 22 | 0.0 | 23 | 0.1 |
| Class 3 | 1 | 0.0 | 7 | 6.9 | 8 | 6.9 |
| Class 4 | 5,358 | 5,624.2 | 936 | 194.2 | 6,294 | 5,818.4 |
| Office Buildings | 164 | 968.7 | 57 | 23.1 | 221 | 991.8 |
| Store Buildings | 35 | 35.2 | 59 | 13.9 | 94 | 49.1 |
| Utility Property | 797 | 849.7 | 3 | 5.6 | 800 | 855.3 |
| Hotels | 59 | 61.4 | 35 | 26.8 | 94 | 88.2 |
| Factories | 1 | 0.0 | 3 | 0.2 | 4 | 0.2 |
| Commercial Condos | 1,102 | 532.3 | 652 | 73.6 | 1,754 | 605.9 |
| Garages | 123 | 31.0 | 17 | 4.7 | 140 | 35.7 |
| Warehouses & Self-Storage | 9 | 2.0 | 3 | 1.1 | 12 | 3.1 |
| Vacant Land | 467 | 91.8 | 7 | 0.5 | 474 | 92.3 |
| Health & Educational | 710 | 1,375.9 | 28 | 29.8 | 738 | 1,405.7 |
| Theaters | 38 | 17.6 | 1 | 0.2 | 39 | 17.8 |
| Cultural & Recreation | 575 | 990.6 | 22 | 8.9 | 597 | 999.5 |
| Other | 1,278 | 667.8 | 49 | 5.8 | 1,327 | 673.7 |

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

| Property Type | Fully Exempt | | Partially Exempt | | Total Exempt | |
|---------------------------|--------------|----------------|------------------|--------------|---------------|----------------|
| | Parcels | \$ millions | Parcels | \$ millions | Parcels | \$ millions |
| TOTAL | 6,546 | 1,796.1 | 44,040 | 250.7 | 50,586 | 2,046.8 |
| Class 1 | 1,024 | 5.2 | 27,729 | 26.4 | 28,753 | 31.6 |
| 1-Family | 106 | 0.9 | 10,510 | 8.1 | 10,616 | 9.0 |
| 2-Family | 89 | 0.5 | 11,987 | 9.8 | 12,076 | 10.4 |
| 3-Family | 95 | 0.7 | 3,894 | 5.8 | 3,989 | 6.5 |
| Condominiums | 4 | 0.0 | 1,168 | 2.1 | 1,172 | 2.1 |
| Vacant Land | 706 | 3.1 | 4 | 0.0 | 710 | 3.1 |
| Other | 24 | 0.1 | 166 | 0.5 | 190 | 0.5 |
| Class 2 | 1,745 | 415.3 | 15,521 | 157.5 | 17,266 | 572.8 |
| Rentals | 1,217 | 289.5 | 1,059 | 99.1 | 2,276 | 388.5 |
| Cooperatives | 86 | 65.0 | 346 | 10.4 | 432 | 75.4 |
| Condominiums | 149 | 0.4 | 13,303 | 25.5 | 13,452 | 25.9 |
| Conrentals | 108 | 54.0 | 40 | 8.2 | 148 | 62.2 |
| Condops | 4 | 1.1 | 7 | 1.9 | 11 | 2.9 |
| 4-10 Fam Rentals | 171 | 5.1 | 703 | 12.0 | 874 | 17.1 |
| 2-10 Fam Co-ops | 10 | 0.3 | 14 | 0.2 | 24 | 0.5 |
| 2-10 Fam Condos | 0 | 0.0 | 49 | 0.3 | 49 | 0.3 |
| 2-10 Fam Condops | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Class 3 | 2 | 11.6 | 1 | 7.5 | 3 | 19.1 |
| Class 4 | 3,775 | 1,364.0 | 789 | 59.3 | 4,564 | 1,423.3 |
| Office Buildings | 50 | 9.2 | 85 | 9.1 | 135 | 18.3 |
| Store Buildings | 23 | 21.8 | 236 | 18.8 | 259 | 40.7 |
| Utility Property | 959 | 192.5 | 3 | 7.4 | 962 | 199.8 |
| Hotels | 2 | 0.3 | 6 | 1.1 | 8 | 1.4 |
| Factories | 21 | 10.1 | 30 | 0.5 | 51 | 10.6 |
| Commercial Condos | 41 | 3.9 | 228 | 8.1 | 269 | 12.0 |
| Garages | 256 | 26.5 | 59 | 1.2 | 315 | 27.7 |
| Warehouses & Self-Storage | 43 | 22.3 | 78 | 8.0 | 121 | 30.3 |
| Vacant Land | 333 | 14.0 | 0 | . | 333 | 14.0 |
| Health & Educational | 508 | 587.0 | 29 | 3.1 | 537 | 590.1 |
| Theaters | 2 | 0.4 | 0 | . | 2 | 0.4 |
| Cultural & Recreation | 513 | 237.0 | 3 | 0.1 | 516 | 237.1 |
| Other | 1,024 | 238.9 | 32 | 1.9 | 1,056 | 240.8 |

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

| Property Type | Fully Exempt | | Partially Exempt | | Total Exempt | |
|---------------------------|---------------|----------------|------------------|--------------|----------------|----------------|
| | Parcels | \$ millions | Parcels | \$ millions | Parcels | \$ millions |
| TOTAL | 11,440 | 2,914.8 | 131,646 | 929.1 | 143,086 | 3,843.9 |
| Class 1 | 1,795 | 251.6 | 88,508 | 95.9 | 90,303 | 347.5 |
| 1-Family | 127 | 1.1 | 29,962 | 26.6 | 30,089 | 27.7 |
| 2-Family | 256 | 1.7 | 40,667 | 40.6 | 40,923 | 42.3 |
| 3-Family | 196 | 1.3 | 12,645 | 18.1 | 12,841 | 19.4 |
| Condominiums | 26 | 0.1 | 4,050 | 9.4 | 4,076 | 9.5 |
| Vacant Land | 1,074 | 246.5 | 5 | 0.0 | 1,079 | 246.5 |
| Other | 116 | 0.9 | 1,179 | 1.2 | 1,295 | 2.1 |
| Class 2 | 1,850 | 495.4 | 34,635 | 681.1 | 36,485 | 1,176.5 |
| Rentals | 898 | 373.2 | 876 | 303.4 | 1,774 | 676.7 |
| Cooperatives | 53 | 53.8 | 855 | 18.6 | 908 | 72.4 |
| Condominiums | 83 | 2.4 | 22,889 | 149.2 | 22,972 | 151.6 |
| Conrentals | 59 | 48.9 | 192 | 115.3 | 251 | 164.2 |
| Condops | 3 | 0.9 | 28 | 7.0 | 31 | 7.9 |
| 4-10 Fam Rentals | 692 | 15.0 | 3,617 | 51.4 | 4,309 | 66.4 |
| 2-10 Fam Co-ops | 20 | 0.4 | 664 | 1.5 | 684 | 1.9 |
| 2-10 Fam Condos | 41 | 0.6 | 5,496 | 34.6 | 5,537 | 35.2 |
| 2-10 Fam Condops | 1 | 0.0 | 18 | 0.2 | 19 | 0.2 |
| Class 3 | 7 | 8.7 | 2 | 1.6 | 9 | 10.3 |
| Class 4 | 7,788 | 2,159.1 | 8,501 | 150.4 | 16,289 | 2,309.5 |
| Office Buildings | 87 | 49.1 | 225 | 20.0 | 312 | 69.2 |
| Store Buildings | 39 | 13.2 | 452 | 30.5 | 491 | 43.7 |
| Utility Property | 1,884 | 365.6 | 7 | 3.1 | 1,891 | 368.7 |
| Hotels | 7 | 4.1 | 37 | 17.7 | 44 | 21.8 |
| Factories | 50 | 3.7 | 121 | 3.5 | 171 | 7.2 |
| Commercial Condos | 132 | 64.4 | 7,140 | 38.7 | 7,272 | 103.2 |
| Garages | 512 | 19.3 | 75 | 1.8 | 587 | 21.0 |
| Warehouses & Self-Storage | 72 | 15.0 | 247 | 14.1 | 319 | 29.1 |
| Vacant Land | 763 | 232.2 | 2 | 0.1 | 765 | 232.3 |
| Health & Educational | 1,024 | 723.6 | 56 | 13.5 | 1,080 | 737.1 |
| Theaters | 8 | 4.9 | 11 | 0.6 | 19 | 5.5 |
| Cultural & Recreation | 800 | 284.4 | 8 | 2.0 | 808 | 286.4 |
| Other | 2,410 | 379.4 | 120 | 4.9 | 2,530 | 384.3 |

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

| Property Type | Fully Exempt | | Partially Exempt | | Total Exempt | |
|---------------------------|--------------|----------------|------------------|--------------|----------------|----------------|
| | Parcels | \$ millions | Parcels | \$ millions | Parcels | \$ millions |
| TOTAL | 9,161 | 3,878.4 | 153,469 | 613.9 | 162,630 | 4,492.3 |
| Class 1 | 2,442 | 42.4 | 127,876 | 142.4 | 130,318 | 184.7 |
| 1-Family | 521 | 3.7 | 78,372 | 76.8 | 78,893 | 80.5 |
| 2-Family | 162 | 1.1 | 37,440 | 41.6 | 37,602 | 42.7 |
| 3-Family | 41 | 0.4 | 8,923 | 18.6 | 8,964 | 18.9 |
| Condominiums | 9 | 0.0 | 2,467 | 4.2 | 2,476 | 4.2 |
| Vacant Land | 1,649 | 36.7 | 7 | 0.0 | 1,656 | 36.7 |
| Other | 60 | 0.4 | 667 | 1.3 | 727 | 1.6 |
| Class 2 | 398 | 238.1 | 19,501 | 319.3 | 19,899 | 557.4 |
| Rentals | 135 | 161.7 | 289 | 136.1 | 424 | 297.8 |
| Cooperatives | 20 | 55.8 | 942 | 28.8 | 962 | 84.6 |
| Condominiums | 193 | 2.1 | 15,802 | 78.8 | 15,995 | 80.9 |
| Conrentals | 18 | 17.6 | 68 | 41.4 | 86 | 59.1 |
| Condops | 0 | 0.0 | 34 | 1.5 | 34 | 1.5 |
| 4-10 Fam Rentals | 27 | 0.8 | 1,621 | 28.9 | 1,648 | 29.7 |
| 2-10 Fam Co-ops | 0 | 0.0 | 33 | 0.1 | 33 | 0.1 |
| 2-10 Fam Condos | 5 | 0.1 | 711 | 3.6 | 716 | 3.6 |
| 2-10 Fam Condops | 0 | 0.0 | 1 | 0.1 | 1 | 0.1 |
| Class 3 | 79 | 93.6 | 3 | 3.2 | 82 | 96.8 |
| Class 4 | 6,242 | 3,504.4 | 6,089 | 149.1 | 12,331 | 3,653.4 |
| Office Buildings | 80 | 24.6 | 150 | 19.8 | 230 | 44.4 |
| Store Buildings | 27 | 5.8 | 363 | 13.0 | 390 | 18.9 |
| Utility Property | 1,967 | 597.7 | 12 | 29.5 | 1,979 | 627.1 |
| Hotels | 2 | 1.4 | 50 | 13.6 | 52 | 14.9 |
| Factories | 67 | 14.4 | 92 | 2.4 | 159 | 16.8 |
| Commercial Condos | 98 | 10.3 | 5,091 | 49.9 | 5,189 | 60.2 |
| Garages | 327 | 26.6 | 56 | 1.2 | 383 | 27.8 |
| Warehouses & Self-Storage | 64 | 18.0 | 186 | 11.7 | 250 | 29.7 |
| Vacant Land | 572 | 213.5 | 2 | 0.1 | 574 | 213.6 |
| Health & Educational | 586 | 655.3 | 23 | 3.4 | 609 | 658.7 |
| Theaters | 2 | 2.5 | 6 | 0.6 | 8 | 3.1 |
| Cultural & Recreation | 721 | 460.8 | 13 | 0.8 | 734 | 461.7 |
| Other | 1,729 | 1,473.4 | 45 | 3.1 | 1,774 | 1,476.6 |

**REAL PROPERTY TAX
FISCAL YEAR 2022**

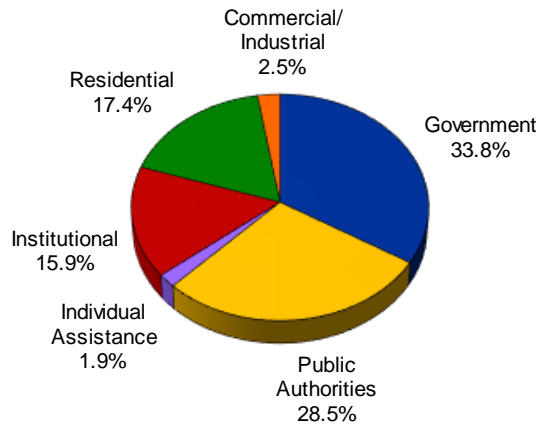
**Table 2
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY PROPERTY TYPE
Staten Island**

| Property Type | Fully Exempt | | Partially Exempt | | Total Exempt | |
|---------------------------|--------------|--------------|------------------|-------------|---------------|--------------|
| | Parcels | \$ millions | Parcels | \$ millions | Parcels | \$ millions |
| TOTAL | 6,871 | 668.2 | 59,351 | 79.3 | 66,222 | 747.5 |
| Class 1 | 2,397 | 8.9 | 58,150 | 49.7 | 60,547 | 58.6 |
| 1-Family | 183 | 1.0 | 40,869 | 33.6 | 41,052 | 34.6 |
| 2-Family | 45 | 0.3 | 13,532 | 13.4 | 13,577 | 13.7 |
| 3-Family | 2 | 0.0 | 195 | 0.2 | 197 | 0.2 |
| Condominiums | 13 | 0.0 | 3,403 | 2.4 | 3,416 | 2.5 |
| Vacant Land | 2,148 | 7.5 | 2 | 0.0 | 2,150 | 7.5 |
| Other | 6 | 0.0 | 149 | 0.1 | 155 | 0.2 |
| Class 2 | 78 | 25.0 | 851 | 9.8 | 929 | 34.8 |
| Rentals | 44 | 24.6 | 15 | 5.2 | 59 | 29.8 |
| Cooperatives | 0 | 0.0 | 24 | 0.7 | 24 | 0.7 |
| Condominiums | 14 | 0.0 | 741 | 0.7 | 755 | 0.8 |
| Conrentals | 1 | 0.2 | 4 | 2.5 | 5 | 2.7 |
| Condops | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| 4-10 Fam Rentals | 13 | 0.2 | 49 | 0.4 | 62 | 0.6 |
| 2-10 Fam Co-ops | 0 | 0.0 | 5 | 0.2 | 5 | 0.2 |
| 2-10 Fam Condos | 6 | 0.0 | 13 | 0.1 | 19 | 0.1 |
| 2-10 Fam Condops | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Class 3 | 1 | 2.7 | 4 | 1.3 | 5 | 4.0 |
| Class 4 | 4,395 | 631.6 | 346 | 18.5 | 4,741 | 650.1 |
| Office Buildings | 29 | 10.9 | 44 | 2.5 | 73 | 13.4 |
| Store Buildings | 5 | 5.9 | 113 | 4.4 | 118 | 10.3 |
| Utility Property | 749 | 107.7 | 3 | 0.8 | 752 | 108.5 |
| Hotels | 1 | 0.5 | 5 | 2.5 | 6 | 3.0 |
| Factories | 3 | 0.5 | 5 | 0.6 | 8 | 1.1 |
| Commercial Condos | 11 | 1.4 | 81 | 0.8 | 92 | 2.1 |
| Garages | 57 | 2.5 | 13 | 0.2 | 70 | 2.7 |
| Warehouses & Self-Storage | 5 | 0.4 | 66 | 2.0 | 71 | 2.3 |
| Vacant Land | 1,608 | 89.7 | 1 | 0.1 | 1,609 | 89.8 |
| Health & Educational | 200 | 197.9 | 6 | 0.3 | 206 | 198.2 |
| Theaters | 1 | 0.0 | 0 | . | 1 | 0.0 |
| Cultural & Recreation | 307 | 111.8 | 4 | 4.2 | 311 | 116.0 |
| Other | 1,419 | 102.3 | 5 | 0.1 | 1,424 | 102.4 |

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

Tax Dollar Value of Exemptions



| Exemption Type | Exemptions | | Tax Dollar Value | |
|--|----------------|---------------|-------------------------|---------------|
| | Number | % of Total | Amount (\$ millions) | % of Total |
| CITYWIDE TOTAL | 643,642 | 100.00 | 19,117.5 | 100.00 |
| PUBLIC PROPERTY | 28,789 | 4.47 | 11,906.0 | 62.28 |
| Government | 17,580 | 2.73 | 6,452.8 | 33.75 |
| New York City | 15,308 | 2.38 | 5,326.4 | 27.86 |
| New York State | 1,549 | 0.24 | 247.3 | 1.29 |
| U.S. Government | 264 | 0.04 | 752.5 | 3.94 |
| Foreign Governments | 459 | 0.07 | 126.7 | 0.66 |
| Public Authorities | 11,209 | 1.74 | 5,453.2 | 28.52 |
| Battery Park City Authority | 3,832 | 0.60 | 316.2 | 1.65 |
| Economic Development Corporation | 221 | 0.03 | 385.8 | 2.02 |
| Industrial Development Agency | 353 | 0.05 | 538.2 | 2.81 |
| Metropolitan Transportation Authority | 3,791 | 0.59 | 878.8 | 4.60 |
| Nat'l Passenger Rail Corp.- AMTRAK | 439 | 0.07 | 62.2 | 0.33 |
| NYC Educational Construction Fund | 128 | 0.02 | 77.4 | 0.40 |
| NYC Housing Authority | 1,166 | 0.18 | 706.6 | 3.70 |
| NYS Dormitory Authority | 153 | 0.02 | 353.8 | 1.85 |
| NYS Urban Development Corporation ¹ | 846 | 0.13 | 569.8 | 2.98 |
| Port Authority of NY & NJ | 250 | 0.04 | 1,427.8 | 7.47 |
| New York Power Authority | 30 | 0.00 | 136.6 | 0.71 |

1. Includes five World Trade Center parcels previously classified under 'Port Authority' exemption codes.

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

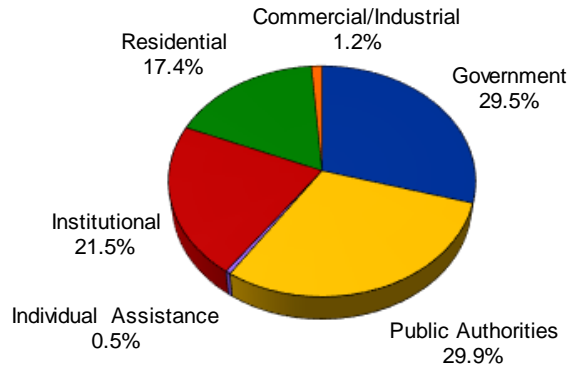
| Exemption Type | Exemptions | | Tax Dollar Value | |
|--|----------------|--------------|-------------------------|--------------|
| | Number | % of Total | Amount (\$ millions) | % of Total |
| PRIVATE PROPERTY | 614,853 | 95.53 | 7,211.5 | 37.72 |
| Institutional | 13,895 | 2.16 | 3,043.2 | 15.92 |
| Cemeteries | 209 | 0.03 | 86.0 | 0.45 |
| Charitable | 2,549 | 0.40 | 284.7 | 1.49 |
| Cultural Institutions | 369 | 0.06 | 156.6 | 0.82 |
| Educational Facilities | 1,189 | 0.18 | 766.1 | 4.01 |
| Medical Care | 1,190 | 0.18 | 838.3 | 4.38 |
| Religious | 7,821 | 1.22 | 849.7 | 4.44 |
| Special Interest | 568 | 0.09 | 61.8 | 0.32 |
| Residential | 96,117 | 14.93 | 3,318.7 | 17.36 |
| Fallout Shelters | 1 | 0.00 | 0.0 | 0.00 |
| Housing Development Fund Companies | 236 | 0.04 | 74.1 | 0.39 |
| HPD Div. of Alternative Management(DAMP) | 1,042 | 0.16 | 48.0 | 0.25 |
| J-51 Exemption | 20,611 | 3.20 | 215.2 | 1.13 |
| Limited-Dividend Housing Companies | 19 | 0.00 | 11.7 | 0.06 |
| Ltd-Profit Housing Companies/Mitchell-Lama | 264 | 0.04 | 376.8 | 1.97 |
| New Multiple Dwellings - 421A | 63,863 | 9.92 | 1,774.4 | 9.28 |
| Redevelopment Companies | 259 | 0.04 | 121.9 | 0.64 |
| Residential Conv. Lower Manhattan | 141 | 0.02 | 0.8 | 0.00 |
| Solar, Wind or Farm Waste Energy System | 1 | 0.00 | 0.0 | 0.00 |
| Special Incentive Programs | 1,828 | 0.28 | 285.7 | 1.49 |
| State-Assisted Private Housing | 32 | 0.00 | 11.6 | 0.06 |
| Urban Development Action Area Projects | 5,434 | 0.84 | 16.2 | 0.08 |
| 420-c Low-Income Housing | 2,386 | 0.37 | 382.3 | 2.00 |
| Commercial/Industrial | 4,668 | 0.73 | 486.3 | 2.54 |
| Environmental Protection Exemption | 1 | 0.00 | 0.0 | 0.00 |
| Industrial & Commercial Incentive Program | 4,535 | 0.70 | 431.3 | 2.26 |
| Industrial Waste Facility | 11 | 0.00 | 0.7 | 0.00 |
| Jamaica Water Supply | 120 | 0.02 | 11.1 | 0.06 |
| Madison Square Garden | 1 | 0.00 | 43.2 | 0.23 |
| Individual Assistance | 500,173 | 77.71 | 363.3 | 1.90 |
| Physically Disabled Crime Victims | 6 | 0.00 | 0.0 | 0.00 |
| Low-Income Disabled Homeowner | 3,115 | 0.48 | 9.2 | 0.05 |
| School Tax Relief ² | 405,285 | 62.97 | 143.0 | 0.75 |
| Senior Citizen Homeowner | 53,878 | 8.37 | 170.8 | 0.89 |
| Veterans Exemption | 37,099 | 5.76 | 40.1 | 0.21 |
| Clergy Exemption | 790 | 0.12 | 0.2 | 0.00 |

2. Counts of STAR exemptions are now reported at the unit level for coops

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

Tax Dollar Value of Exemptions



| Exemption Type | Exemptions | | Tax Dollar Value | |
|--|---------------|---------------|-------------------------|---------------|
| | Number | % of Total | Amount (\$ millions) | % of Total |
| BOROUGH TOTAL | 75,407 | 100.00 | 7,987.0 | 100.00 |
| PUBLIC PROPERTY | 7,841 | 10.40 | 4,743.2 | 59.39 |
| Government | 2,180 | 2.89 | 2,354.0 | 29.47 |
| New York City | 1,599 | 2.12 | 1,924.4 | 24.09 |
| New York State | 95 | 0.13 | 100.6 | 1.26 |
| U.S. Government | 61 | 0.08 | 203.9 | 2.55 |
| Foreign Governments | 425 | 0.56 | 125.0 | 1.57 |
| Public Authorities | 5,661 | 7.51 | 2,389.2 | 29.91 |
| Battery Park City Authority | 3,832 | 5.08 | 316.2 | 3.96 |
| Economic Development Corporation | 86 | 0.11 | 289.4 | 3.62 |
| Industrial Development Agency | 87 | 0.12 | 251.4 | 3.15 |
| Metropolitan Transportation Authority | 351 | 0.47 | 400.2 | 5.01 |
| Nat'l Passenger Rail Corp.- AMTRAK | 183 | 0.24 | 42.8 | 0.54 |
| NYC Educational Construction Fund | 115 | 0.15 | 69.8 | 0.87 |
| NYC Housing Authority | 236 | 0.31 | 327.5 | 4.10 |
| NYS Dormitory Authority | 36 | 0.05 | 163.0 | 2.04 |
| NYS Urban Development Corporation ¹ | 635 | 0.84 | 413.0 | 5.17 |
| Port Authority of NY & NJ | 97 | 0.13 | 112.9 | 1.41 |
| New York Power Authority | 3 | 0.00 | 3.0 | 0.04 |

1. Includes five World Trade Center parcels previously classified under 'Port Authority' exemption codes.

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

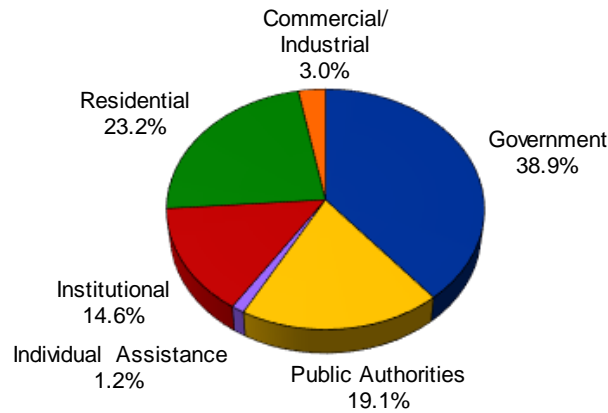
| Exemption Type | Exemptions | | Tax Dollar Value | |
|--|---------------|--------------|-------------------------|--------------|
| | Number | % of Total | Amount (\$ millions) | % of Total |
| PRIVATE PROPERTY | 67,566 | 89.60 | 3,243.8 | 40.61 |
| Institutional | 3,871 | 5.13 | 1,717.1 | 21.50 |
| Cemeteries | 7 | 0.01 | 1.2 | 0.02 |
| Charitable | 795 | 1.05 | 168.2 | 2.11 |
| Cultural Institutions | 339 | 0.45 | 154.8 | 1.94 |
| Educational Facilities | 814 | 1.08 | 547.6 | 6.86 |
| Medical Care | 683 | 0.91 | 533.3 | 6.68 |
| Religious | 1,116 | 1.48 | 279.8 | 3.50 |
| Special Interest | 117 | 0.16 | 32.2 | 0.40 |
| Residential | 13,375 | 17.74 | 1,391.7 | 17.42 |
| Housing Development Fund Companies | 62 | 0.08 | 23.6 | 0.30 |
| HPD Div. of Alternative Management(DAMP) | 578 | 0.77 | 35.6 | 0.45 |
| J-51 Exemption | 1,986 | 2.63 | 79.0 | 0.99 |
| Limited-Dividend Housing Companies | 2 | 0.00 | 4.0 | 0.05 |
| Ltd-Profit Housing Companies/Mitchell-Lama | 59 | 0.08 | 144.2 | 1.81 |
| New Multiple Dwellings - 421A | 8,889 | 11.79 | 785.7 | 9.84 |
| Redevelopment Companies | 52 | 0.07 | 65.0 | 0.81 |
| Residential Conv. Lower Manhattan | 141 | 0.19 | 0.8 | 0.01 |
| Special Incentive Programs | 587 | 0.78 | 135.7 | 1.70 |
| State-Assisted Private Housing | 10 | 0.01 | 4.3 | 0.05 |
| Urban Development Action Area Projects | 391 | 0.52 | 1.7 | 0.02 |
| 420-c Low-Income Housing | 618 | 0.82 | 112.1 | 1.40 |
| Commercial/Industrial | 194 | 0.26 | 96.4 | 1.21 |
| Industrial & Commercial Incentive Program | 189 | 0.25 | 53.2 | 0.67 |
| Industrial Waste Facility | 4 | 0.01 | 0.0 | 0.00 |
| Madison Square Garden | 1 | 0.00 | 43.2 | 0.54 |
| Individual Assistance | 50,126 | 66.47 | 38.6 | 0.48 |
| Physically Disabled Crime Victims | 1 | 0.00 | 0.0 | 0.00 |
| Low-Income Disabled Homeowner | 107 | 0.14 | 0.6 | 0.01 |
| School Tax Relief ² | 44,111 | 58.50 | 14.4 | 0.18 |
| Senior Citizen Homeowner | 2,560 | 3.39 | 14.0 | 0.18 |
| Veterans Exemption | 3,336 | 4.42 | 9.5 | 0.12 |
| Clergy | 11 | 0.01 | 0.0 | 0.00 |

2. Counts of STAR exemptions are now reported at the unit level for coops.

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

Tax Dollar Value of Exemptions



| Exemption Type | Exemptions | | Tax Dollar Value | |
|---------------------------------------|---------------|---------------|-------------------------|---------------|
| | Number | % of Total | Amount (\$ millions) | % of Total |
| BOROUGH TOTAL | 66,373 | 100.00 | 2,046.8 | 100.00 |
| PUBLIC PROPERTY | 3,174 | 4.78 | 1,187.4 | 58.01 |
| Government | 2,265 | 3.41 | 797.0 | 38.94 |
| New York City | 2,117 | 3.19 | 718.5 | 35.10 |
| New York State | 114 | 0.17 | 44.6 | 2.18 |
| U.S. Government | 27 | 0.04 | 32.7 | 1.60 |
| Foreign Governments | 7 | 0.01 | 1.2 | 0.06 |
| Public Authorities | 909 | 1.37 | 390.4 | 19.07 |
| Economic Development Corporation | 15 | 0.02 | 14.6 | 0.71 |
| Industrial Development Agency | 50 | 0.08 | 132.5 | 6.47 |
| Metropolitan Transportation Authority | 412 | 0.62 | 69.0 | 3.37 |
| Nat'l Passenger Rail Corp.- AMTRAK | 133 | 0.20 | 3.3 | 0.16 |
| NYC Educational Construction Fund | 8 | 0.01 | 4.0 | 0.20 |
| NYC Housing Authority | 253 | 0.38 | 118.4 | 5.78 |
| NYS Dormitory Authority | 31 | 0.05 | 35.4 | 1.73 |
| NYS Urban Development Corporation | 2 | 0.00 | 1.3 | 0.06 |
| Port Authority of NY & NJ | 1 | 0.00 | 0.2 | 0.01 |
| New York Power Authority | 4 | 0.01 | 11.7 | 0.57 |

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

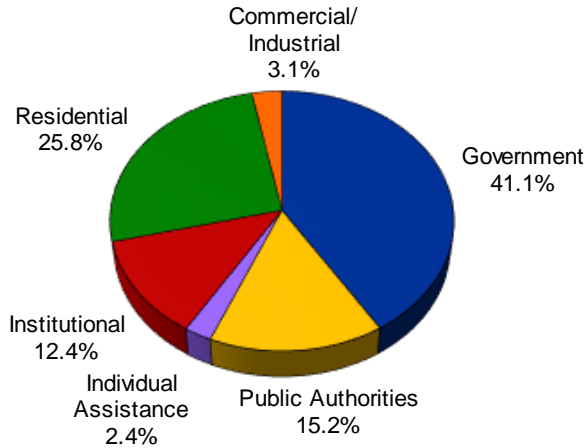
| Exemption Type | Exemptions | | Tax Dollar Value | |
|--|---------------|--------------|-------------------------|--------------|
| | Number | % of Total | Amount (\$ millions) | % of Total |
| PRIVATE PROPERTY | 63,199 | 95.22 | 859.4 | 41.99 |
| Institutional | 1,753 | 2.64 | 298.6 | 14.59 |
| Cemeteries | 21 | 0.03 | 6.0 | 0.29 |
| Charitable | 373 | 0.56 | 34.6 | 1.69 |
| Cultural Institutions | 7 | 0.01 | 0.4 | 0.02 |
| Educational Facilities | 122 | 0.18 | 86.6 | 4.23 |
| Medical Care | 134 | 0.20 | 79.7 | 3.89 |
| Religious | 1,042 | 1.57 | 84.8 | 4.14 |
| Special Interest | 54 | 0.08 | 6.5 | 0.32 |
| Residential | 18,504 | 27.88 | 474.8 | 23.20 |
| Housing Development Fund Companies | 60 | 0.09 | 16.7 | 0.82 |
| HPD Div. of Alternative Management(DAMP) | 220 | 0.33 | 5.1 | 0.25 |
| J-51 Exemption | 13,214 | 19.91 | 69.3 | 3.39 |
| Limited-Dividend Housing Companies | 13 | 0.02 | 3.4 | 0.17 |
| Ltd-Profit Housing Companies/Mitchell-Lama | 76 | 0.11 | 90.0 | 4.40 |
| New Multiple Dwellings - 421A | 2,625 | 3.95 | 72.0 | 3.52 |
| Redevelopment Companies | 102 | 0.15 | 16.9 | 0.83 |
| Special Incentive Programs | 743 | 1.12 | 79.7 | 3.89 |
| State-Assisted Private Housing | 11 | 0.02 | 1.6 | 0.08 |
| Urban Development Action Area Projects | 778 | 1.17 | 1.2 | 0.06 |
| 420-c Low-Income Housing | 662 | 1.00 | 118.9 | 5.81 |
| Commercial/Industrial | 576 | 0.87 | 60.8 | 2.97 |
| Industrial & Commercial Incentive Program | 576 | 0.87 | 60.8 | 2.97 |
| Individual Assistance | 42,366 | 63.83 | 25.2 | 1.23 |
| Low-Income Disabled Homeowner | 294 | 0.44 | 0.7 | 0.03 |
| School Tax Relief ² | 35,111 | 52.90 | 12.2 | 0.60 |
| Senior Citizen Homeowner | 3,958 | 5.96 | 9.7 | 0.47 |
| Veterans Exemption | 2,961 | 4.46 | 2.6 | 0.13 |
| Clergy Exemption | 42 | 0.06 | 0.0 | 0.00 |

2. Counts of STAR exemptions are now reported at the unit level for coops.

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

Tax Dollar Value of Exemptions



| Exemption Type | Exemptions | | Tax Dollar Value | |
|---------------------------------------|----------------|---------------|-------------------------|---------------|
| | Number | % of Total | Amount (\$ millions) | % of Total |
| BOROUGH TOTAL | 182,889 | 100.00 | 3,843.9 | 100.00 |
| PUBLIC PROPERTY | 5,933 | 3.24 | 2,164.7 | 56.32 |
| Government | 3,761 | 2.06 | 1,579.3 | 41.09 |
| New York City | 3,564 | 1.95 | 1,237.2 | 32.19 |
| New York State | 127 | 0.07 | 40.0 | 1.04 |
| U.S. Government | 66 | 0.04 | 302.1 | 7.86 |
| Foreign Governments | 4 | 0.00 | 0.0 | 0.00 |
| Public Authorities | 2,172 | 1.19 | 585.4 | 15.23 |
| Economic Development Corporation | 39 | 0.02 | 70.3 | 1.83 |
| Industrial Development Agency | 92 | 0.05 | 14.1 | 0.37 |
| Metropolitan Transportation Authority | 1,465 | 0.80 | 155.4 | 4.04 |
| NYC Educational Construction Fund | 3 | 0.00 | 1.7 | 0.04 |
| NYC Housing Authority | 476 | 0.26 | 193.1 | 5.02 |
| NYS Dormitory Authority | 37 | 0.02 | 42.6 | 1.11 |
| NYS Urban Development Corporation | 10 | 0.01 | 89.6 | 2.33 |
| Port Authority of NY & NJ | 47 | 0.03 | 9.7 | 0.25 |
| New York Power Authority | 3 | 0.00 | 8.8 | 0.23 |

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

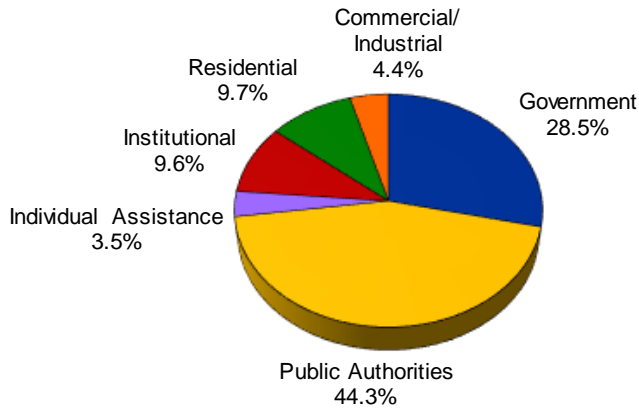
| Exemption Type | Exemptions | | Tax Dollar Value | |
|--|----------------|--------------|-------------------------|--------------|
| | Number | % of Total | Amount (\$ millions) | % of Total |
| PRIVATE PROPERTY | 176,956 | 96.76 | 1,679.2 | 43.68 |
| Institutional | 4,272 | 2.34 | \$477.9 | 12.43 |
| Cemeteries | 38 | 0.02 | 27.1 | 0.71 |
| Charitable | 654 | 0.36 | 42.9 | 1.12 |
| Cultural Institutions | 8 | 0.00 | 0.4 | 0.01 |
| Educational Facilities | 129 | 0.07 | 63.9 | 1.66 |
| Medical Care | 166 | 0.09 | 98.5 | 2.56 |
| Religious | 3,181 | 1.74 | 237.1 | 6.17 |
| Special Interest | 96 | 0.05 | 8.0 | 0.21 |
| Residential | 42,709 | 23.35 | \$991.4 | 25.79 |
| Housing Development Fund Companies | 88 | 0.05 | 23.8 | 0.62 |
| HPD Div. of Alternative Management(DAMP) | 238 | 0.13 | 7.3 | 0.19 |
| J-51 Exemption | 5,012 | 2.74 | 51.1 | 1.33 |
| Limited-Dividend Housing Companies | 4 | 0.00 | 4.3 | 0.11 |
| Ltd-Profit Housing Companies/Mitchell-Lama | 95 | 0.05 | 91.8 | 2.39 |
| New Multiple Dwellings - 421A | 32,996 | 18.04 | 623.2 | 16.21 |
| Redevelopment Companies | 90 | 0.05 | 23.0 | 0.60 |
| Special Incentive Programs | 407 | 0.22 | 36.4 | 0.95 |
| State-Assisted Private Housing | 6 | 0.00 | 2.9 | 0.07 |
| Urban Development Action Area Projects | 2,735 | 1.50 | 6.6 | 0.17 |
| 420-c Low-Income Housing | 1,038 | 0.57 | 121.1 | 3.15 |
| Commercial/Industrial | 1,853 | 1.01 | \$117.5 | 3.06 |
| Environmental Protection Exemption | 1 | 0.00 | 0.0 | 0.00 |
| Industrial & Commercial Incentive Program | 1,851 | 1.01 | 117.4 | 3.05 |
| Industrial Waste Facility | 1 | 0.00 | 0.0 | 0.00 |
| Individual Assistance | 128,122 | 70.05 | \$92.4 | 2.40 |
| Physically Disabled Crime Victims | 2 | 0.00 | 0.0 | 0.00 |
| Low-Income Disabled Homeowner | 761 | 0.42 | 2.3 | 0.06 |
| School Tax Relief ² | 104,728 | 57.26 | 37.0 | 0.96 |
| Senior Citizen Homeowner | 14,716 | 8.05 | 46.0 | 1.20 |
| Veterans Exemption | 7,532 | 4.12 | 6.9 | 0.18 |
| Clergy Exemption | 383 | 0.21 | 0.1 | 0.00 |

2. Counts of STAR exemptions are now reported at the unit level for coops.

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

Tax Dollar Value of Exemptions



| Exemption Type | Exemptions | | Tax Dollar Value | |
|---------------------------------------|----------------|---------------|-------------------------|---------------|
| | Number | % of Total | Amount (\$ millions) | % of Total |
| BOROUGH TOTAL | 237,636 | 100.00 | 4,492.3 | 100.00 |
| PUBLIC PROPERTY | 5,961 | 2.51 | 3,272.7 | 72.85 |
| Government | 4,019 | 1.69 | 1,281.9 | 28.54 |
| New York City | 3,689 | 1.55 | 1,048.6 | 23.34 |
| New York State | 212 | 0.09 | 30.0 | 0.67 |
| U.S. Government | 95 | 0.04 | 202.9 | 4.52 |
| Foreign Governments | 23 | 0.01 | 0.4 | 0.01 |
| Public Authorities | 1,942 | 0.82 | 1,990.8 | 44.32 |
| Economic Development Corporation | 6 | 0.00 | 5.6 | 0.13 |
| Industrial Development Agency | 111 | 0.05 | 138.9 | 3.09 |
| Metropolitan Transportation Authority | 1,216 | 0.51 | 228.6 | 5.09 |
| Nat'l Passenger Rail Corp.- AMTRAK | 123 | 0.05 | 16.1 | 0.36 |
| NYC Educational Construction Fund | 2 | 0.00 | 1.8 | 0.04 |
| NYC Housing Authority | 186 | 0.08 | 56.6 | 1.26 |
| NYS Dormitory Authority | 42 | 0.02 | 80.1 | 1.78 |
| NYS Urban Development Corporation | 199 | 0.08 | 65.9 | 1.47 |
| Port Authority of NY & NJ | 41 | 0.02 | 1,286.8 | 28.65 |
| New York Power Authority | 16 | 0.01 | 110.3 | 2.46 |

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

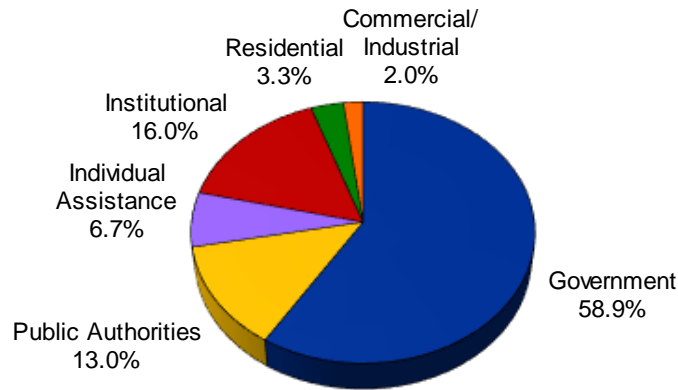
| Exemption Type | Exemptions | | Tax Dollar Value | |
|--|----------------|--------------|-------------------------|--------------|
| | Number | % of Total | Amount (\$ millions) | % of Total |
| PRIVATE PROPERTY | 231,675 | 97.49 | 1,219.6 | 27.15 |
| Institutional | 3,045 | 1.28 | 429.9 | 9.57 |
| Cemeteries | 92 | 0.04 | 36.8 | 0.82 |
| Charitable | 509 | 0.21 | 28.4 | 0.63 |
| Cultural Institutions | 13 | 0.01 | 0.9 | 0.02 |
| Educational Facilities | 82 | 0.03 | 53.5 | 1.19 |
| Medical Care | 172 | 0.07 | 102.3 | 2.28 |
| Religious | 2,063 | 0.87 | 198.5 | 4.42 |
| Special Interest | 114 | 0.05 | 9.4 | 0.21 |
| Residential | 21,183 | 8.91 | 436.0 | 9.71 |
| Fallout Shelters | 1 | 0.00 | 0.0 | 0.00 |
| Housing Development Fund Companies | 18 | 0.01 | 7.3 | 0.16 |
| HPD Div. of Alternative Management(DAMP) | 6 | 0.00 | 0.0 | 0.00 |
| J-51 Exemption | 393 | 0.17 | 12.2 | 0.27 |
| Ltd-Profit Housing Companies/Mitchell-Lama | 29 | 0.01 | 48.0 | 1.07 |
| New Multiple Dwellings - 421A | 19,066 | 8.02 | 287.5 | 6.40 |
| Redevelopment Companies | 14 | 0.01 | 16.7 | 0.37 |
| Solar, Wind or Farm Waste Energy System | 1 | 0.00 | 0.0 | 0.00 |
| Special Incentive Programs | 71 | 0.03 | 30.7 | 0.68 |
| State-Assisted Private Housing | 5 | 0.00 | 2.8 | 0.06 |
| Urban Development Action Area Projects | 1,525 | 0.64 | 6.8 | 0.15 |
| 420-c Low-Income Housing | 54 | 0.02 | 23.9 | 0.53 |
| Commercial/Industrial | 1,747 | 0.74 | 196.9 | 4.38 |
| Industrial & Commercial Incentive Program | 1,622 | 0.68 | 185.2 | 4.12 |
| Industrial Waste Facility | 5 | 0.00 | 0.6 | 0.01 |
| Jamaica Water Supply | 120 | 0.05 | 11.1 | 0.25 |
| Individual Assistance | 205,700 | 86.56 | 156.8 | 3.49 |
| Physically Disabled Crime Victims | 1 | 0.00 | 0.0 | 0.00 |
| Low-Income Disabled Homeowner | 1,235 | 0.52 | 3.6 | 0.08 |
| School Tax Relief ² | 164,179 | 69.09 | 59.1 | 1.32 |
| Senior Citizen Homeowner | 25,141 | 10.58 | 80.5 | 1.79 |
| Veterans Exemption | 14,843 | 6.25 | 13.5 | 0.30 |
| Clergy Exemption | 301 | 0.13 | 0.1 | 0.00 |

2. Counts of STAR exemptions are now reported at the unit level for coops.

**REAL PROPERTY TAX
FISCAL YEAR 2022**

**Table 3
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY EXEMPTION TYPE
Staten Island**

Tax Dollar Value of Exemptions



| Exemption Type | Exemptions | | Tax Dollar Value | |
|---------------------------------------|---------------|---------------|-------------------------|---------------|
| | Number | % of Total | Amount (\$ millions) | % of Total |
| BOROUGH TOTAL | 81,337 | 100.00 | 747.5 | 100.00 |
| PUBLIC PROPERTY | 5,880 | 7.23 | 538.0 | 71.97 |
| Government | 5,355 | 6.58 | 440.6 | 58.94 |
| New York City | 4,339 | 5.33 | 397.6 | 53.19 |
| New York State | 1,001 | 1.23 | 32.0 | 4.28 |
| U.S. Government | 15 | 0.02 | 10.9 | 1.46 |
| Public Authorities | 525 | 0.65 | 97.4 | 13.02 |
| Economic Development Corporation | 75 | 0.09 | 5.9 | 0.79 |
| Industrial Development Agency | 13 | 0.02 | 1.2 | 0.17 |
| Metropolitan Transportation Authority | 347 | 0.43 | 25.6 | 3.42 |
| NYC Housing Authority | 15 | 0.02 | 11.0 | 1.48 |
| NYS Dormitory Authority | 7 | 0.01 | 32.7 | 4.37 |
| NYS Urban Development Corporation | 0 | 0.00 | 0.0 | 0.00 |
| Port Authority of NY & NJ | 64 | 0.08 | 18.1 | 2.42 |
| New York Power Authority | 4 | 0.00 | 2.9 | 0.38 |

**REAL PROPERTY TAX
FISCAL YEAR 2022**

**Table 3
TAX DOLLAR VALUE OF REAL PROPERTY TAX EXEMPTIONS
BY EXEMPTION TYPE
Staten Island**

| Exemption Type | Exemptions | | Tax Dollar Value | |
|--|---------------|--------------|-------------------------|--------------|
| | Number | % of Total | Amount (\$ millions) | % of Total |
| PRIVATE PROPERTY | 75,457 | 92.77 | 209.6 | 28.03 |
| Institutional | 954 | 1.17 | 119.6 | 16.00 |
| Cemeteries | 51 | 0.06 | 14.9 | 1.99 |
| Charitable | 218 | 0.27 | 10.7 | 1.43 |
| Cultural Institutions | 2 | 0.00 | 0.0 | 0.00 |
| Educational Facilities | 42 | 0.05 | 14.4 | 1.93 |
| Medical Care | 35 | 0.04 | 24.4 | 3.27 |
| Religious | 419 | 0.52 | 49.4 | 6.61 |
| Special Interest | 187 | 0.23 | 5.7 | 0.76 |
| Residential | 346 | 0.43 | 24.8 | 3.32 |
| Housing Development Fund Companies | 8 | 0.01 | 2.7 | 0.36 |
| J-51 Exemption | 6 | 0.01 | 3.6 | 0.48 |
| Ltd-Profit Housing Companies/Mitchell-Lama | 5 | 0.01 | 2.8 | 0.38 |
| New Multiple Dwellings - 421A | 287 | 0.35 | 6.0 | 0.80 |
| Redevelopment Companies | 1 | 0.00 | 0.3 | 0.04 |
| Special Incentive Programs | 20 | 0.02 | 3.3 | 0.44 |
| Urban Development Action Area Projects | 5 | 0.01 | 0.0 | 0.00 |
| 420-c Low-Income Housing | 14 | 0.02 | 6.1 | 0.82 |
| Commercial/Industrial | 298 | 0.37 | 14.7 | 1.97 |
| Environmental Protection Exemption | 0 | 0.00 | 0.0 | 0.00 |
| Industrial & Commercial Incentive Program | 297 | 0.37 | 14.7 | 1.97 |
| Industrial Waste Facility | 1 | 0.00 | 0.0 | 0.00 |
| Individual Assistance | 73,859 | 90.81 | 50.4 | 6.74 |
| Physically Disabled Crime Victims | 2 | 0.00 | 0.0 | 0.00 |
| Low-Income Disabled Homeowner | 718 | 0.88 | 2.0 | 0.27 |
| School Tax Relief ² | 57,156 | 70.27 | 20.2 | 2.71 |
| Senior Citizen Homeowner | 7,503 | 9.22 | 20.6 | 2.75 |
| Veterans Exemption | 8,427 | 10.36 | 7.6 | 1.02 |
| Clergy Exemption | 53 | 0.07 | 0.0 | 0.00 |

2. Counts of STAR exemptions are now reported at the unit level for coops.

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:

REAL PROPERTY TAX FISCAL YEAR 2022

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

| Column | Action | Amount (\$ millions) | Comment |
|----------------------------|---------------|--------------------------------|---|
| Assessment Roll | | 256,679.3 | Total of all taxable billable assessed value |
| STAR | add | 881.0 | Value of STAR exemption |
| Levy Roll | | 257,560.3 | Assessment roll used for tax fixing |
| Tax Levy | | 31,636.0 | Total property tax levy equals levy roll times overall average tax rate |
| Billing Adjustments | | | |
| Tax Levy | | 31,636.0 | |
| STAR | subtract | 143.0 | Tax value of STAR exemption added back earlier |
| Abatements | subtract | 1,287.6 | Tax abatements that reduce liability |
| Net Levy Billed | | 30,205.4 | Amount of levy that is billed to property owners |

**REAL PROPERTY TAX
FISCAL YEAR 2022**

**Table 4
RECONCILIATION OF THE ASSESSMENT ROLL, TAX LEVY AND NET LEVY BILLED
BY PROPERTY TYPE
(\$ MILLIONS)**

| Property Type | Taxable Billable Assessed Value | | | Tax Amounts | | | Net Levy Billed |
|---------------------------|---------------------------------|--------------|------------------|-----------------|---------------------|-------------------------|-----------------|
| | Assessment Roll | STAR Addback | Levy Roll | Tax Levy | Billing Adjustments | | |
| | | | | | STAR | Abatements ¹ | |
| Class 1 | 22,801.4 | 526.8 | 23,328.2 | 4,657.0 | -102.2 | -22.7 | 4,532.2 |
| 1-Family | 10,188.4 | 282.9 | 10,471.3 | 2,090.4 | -54.9 | -11.8 | 2,023.7 |
| 2-Family | 8,383.9 | 182.8 | 8,566.7 | 1,710.2 | -35.4 | -9.3 | 1,665.5 |
| 3-Family | 2,816.0 | 42.2 | 2,858.2 | 570.6 | -8.1 | -1.3 | 561.1 |
| Condominiums | 431.2 | 12.6 | 443.8 | 88.6 | -2.5 | -0.1 | 86.0 |
| Vacant Land | 115.5 | 0.0 | 115.5 | 23.1 | 0.0 | 0.0 | 23.1 |
| Other | 866.4 | 6.3 | 872.6 | 174.2 | -1.2 | -0.2 | 172.8 |
| Class 2 | 101,239.3 | 354.1 | 101,593.5 | 12,429.6 | -40.8 | -885.7 | 11,503.1 |
| Rentals | 41,406.3 | 0.1 | 41,406.4 | 5,065.9 | 0.0 | -167.6 | 4,898.3 |
| Cooperatives | 24,504.7 | 273.5 | 24,778.2 | 3,031.5 | -31.6 | -460.2 | 2,539.7 |
| Condominiums | 19,272.0 | 47.0 | 19,319.1 | 2,363.6 | -5.4 | -183.6 | 2,174.6 |
| Conrentals | 2,215.4 | 0.0 | 2,215.4 | 271.0 | 0.0 | -2.3 | 268.7 |
| Condops | 2,320.9 | 13.7 | 2,334.7 | 285.6 | -1.6 | -35.4 | 248.6 |
| 4-10 Fam Rentals | 9,163.7 | 10.9 | 9,174.7 | 1,122.5 | -1.2 | -12.5 | 1,108.8 |
| 2-10 Fam Co-ops | 949.6 | 6.5 | 956.1 | 117.0 | -0.8 | -13.9 | 102.4 |
| 2-10 Fam Condos | 1,366.5 | 2.0 | 1,368.6 | 167.4 | -0.2 | -9.6 | 157.7 |
| 2-10 Fam Condops | 40.2 | 0.2 | 40.4 | 4.9 | 0.0 | -0.6 | 4.3 |
| Class 3 | 18,484.9 | 0.0 | 18,484.9 | 2,271.7 | 0.0 | 0.0 | 2,271.7 |
| Special Franchise | 14,763.2 | 0.0 | 14,763.2 | 1,814.3 | 0.0 | 0.0 | 1,814.3 |
| Locally Assessed | 3,721.7 | 0.0 | 3,721.7 | 457.4 | 0.0 | 0.0 | 457.4 |
| Other | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Class 4 | 114,153.7 | 0.1 | 114,153.8 | 12,277.8 | 0.0 | -379.2 | 11,898.5 |
| Office Buildings | 53,899.3 | 0.0 | 53,899.3 | 5,797.1 | 0.0 | -131.1 | 5,666.0 |
| Store Buildings | 15,510.9 | 0.0 | 15,510.9 | 1,668.3 | 0.0 | -51.9 | 1,616.4 |
| Utility Property | 3,559.5 | 0.0 | 3,559.5 | 382.8 | 0.0 | 0.0 | 382.8 |
| Hotels | 7,821.4 | 0.0 | 7,821.4 | 841.2 | 0.0 | -45.1 | 796.1 |
| Factories | 1,844.7 | 0.0 | 1,844.7 | 198.4 | 0.0 | -7.6 | 190.8 |
| Commercial Condos | 18,811.2 | 0.0 | 18,811.2 | 2,023.2 | 0.0 | -65.4 | 1,957.8 |
| Garages | 2,784.2 | 0.0 | 2,784.2 | 299.5 | 0.0 | -6.0 | 293.5 |
| Warehouses & Self-Storage | 4,481.7 | 0.0 | 4,481.7 | 482.0 | 0.0 | -52.7 | 429.3 |
| Vacant Land | 1,128.6 | 0.0 | 1,128.6 | 121.4 | 0.0 | -0.2 | 121.1 |
| Health and Education | 2,406.8 | 0.0 | 2,406.8 | 258.9 | 0.0 | -13.5 | 245.4 |
| Theaters | 490.8 | 0.0 | 490.8 | 52.8 | 0.0 | -2.4 | 50.4 |
| Culture and Recreation | 559.5 | 0.0 | 559.5 | 60.2 | 0.0 | -0.6 | 59.6 |
| Other | 855.2 | 0.0 | 855.2 | 92.0 | 0.0 | -2.8 | 89.2 |
| TOTAL | 256,679.3 | 881.0 | 257,560.3 | 31,636.0 | -143.0 | -1,287.6 | 30,205.4 |

¹ Includes Brooklyn Bridge Park Development Corp Abatement (BBPDC). These parcels are fully taxable; abatement applied to the entire tax bill is equal to the PILOT payment. The PILOT is paid directly to the BBPDC.

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

| Property Type | Abatement Type | | | | | | | | | | Total |
|---------------------------|---|------------------------|---------------------------|----------------------|----------------------|---------------------|----------------|---------------------|----------------------|---|------------------------|
| | Commercial Revitalization/Expansion Programs ¹ | | Major Capital Improvement | ICAP | Coop/Condo | J51 | Green Roof | Solar Panel | SCRIE/DRIE | Brooklyn Bridge Park Development Corporation (BBPDC) ² | |
| | Lease | Residential Conversion | | | | | | | | | |
| TOTAL | \$13,971,407 | \$9,742,888 | \$21,388,192 | \$357,704,351 | \$647,685,874 | \$57,281,027 | \$4,210 | \$25,831,385 | \$135,130,353 | \$18,888,671 | \$1,287,628,357 |
| Class 1 | | | | | | 355,401 | 4,210 | 22,298,493 | | | 22,658,103 |
| 1-Family | | | | | | 2,324 | | 11,763,021 | | | 11,765,345 |
| 2-Family | | | | | | 55,340 | 4,210 | 9,190,931 | | | 9,250,482 |
| 3-Family | | | | | | 167,822 | | 1,146,945 | | | 1,314,767 |
| Condominiums | | | | | | 101,065 | | 11,167 | | | 112,232 |
| Vacant Land | | | | | | | | 3,445 | | | 3,445 |
| Other | | | | | | 28,849 | | 182,983 | | | 211,833 |
| Class 2 | | 9,305,897 | 21,374,234 | | 647,601,593 | 56,896,166 | | 2,057,982 | 135,130,353 | 13,365,906 | 885,732,131 |
| Rentals | | 3,437,928 | 19,796,378 | | | 30,800,944 | | 1,223,957 | 112,364,752 | 16,946 | 167,640,904 |
| Cooperatives | | | 1,361,859 | | 433,914,973 | 13,418,961 | | 559,735 | 10,956,928 | | 460,212,456 |
| Condominiums | | 4,334,159 | 6,472 | | 156,980,952 | 6,302,630 | | 6,640 | 2,629,914 | 13,348,960 | 183,609,726 |
| Conrentals | | 1,434,428 | | | 16,911 | 288,941 | | 9,911 | 565,569 | | 2,315,759 |
| Condops | | | | | 33,973,556 | 361,986 | | | 1,098,733 | | 35,434,276 |
| 4-10 Fam Rentals | | | 209,526 | | | 4,703,778 | | 231,632 | 7,357,873 | | 12,502,908 |
| 2-10 Fam Co-ops | | | | | 13,662,415 | 76,146 | | 11,301 | 112,150 | | 13,862,012 |
| 2-10 Fam Condops | | 99,384 | | | 8,451,825 | 942,781 | | 14,807 | 44,433 | | 9,553,229 |
| 2-10 Fam Condops | | | | | 600,961 | | | | | | 600,961 |
| Class 4 | 13,971,407 | 436,990 | 13,958 | 357,704,351 | 84,281 | 29,461 | | 1,474,910 | | 5,522,765 | 379,238,123 |
| Office Buildings | 4,322,396 | | | 125,268,602 | | | | 76,504 | | 1,420,137 | 131,087,638 |
| Store Buildings | 184,997 | | 13,958 | 51,360,985 | | 23,412 | | 286,264 | | | 51,869,617 |
| Hotels | | | | 44,651,582 | | 3,953 | | | | 435,577 | 45,091,112 |
| Factories | 2,797,915 | | | 4,598,266 | | | | 204,329 | | | 7,600,509 |
| Commercial Condos | 2,268,375 | 436,990 | | 62,128,727 | 84,281 | 2,096 | | 5,512 | | 509,076 | 65,435,058 |
| Garages | 34,197 | | | 5,807,637 | | | | 89,351 | | 20,859 | 5,952,044 |
| Warehouses & Self-Storage | 4,363,527 | | | 47,628,401 | | | | 750,450 | | | 52,742,377 |
| Vacant Land | | | | | | | | | | 246,139 | 246,139 |
| Health and Education | | | | 13,462,816 | | | | | | | 13,462,816 |
| Theaters | | | | 2,406,656 | | | | | | | 2,406,656 |
| Culture and Recreation | | | | 390,678 | | | | 62,500 | | 117,364 | 570,542 |
| Other | | | | | | | | | | 2,773,612 | 2,773,612 |

¹ Includes Commercial Expansion Lease Program (which granted zero benefits in FY22).

² Parcels are fully taxable; abatement applied to the entire tax bill is equal to the PILOT payment. The PILOT is paid directly to the BBPDC.

PART III

OFFICE BUILDINGS

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

| | Citywide | Manhattan | Bronx | Brooklyn | Queens | Staten Is. |
|--------------------------|-----------------|------------------|--------------|-----------------|---------------|-------------------|
| All Parcels | | | | | | |
| Number of Parcels | 7,249 | 2,556 | 594 | 1,750 | 1,614 | 735 |
| Sq. Ft. (000) | 502,113.0 | 413,913.0 | 11,142.5 | 39,397.4 | 31,041.6 | 6,618.6 |
| Market Value | \$141,105.4 | \$128,043.4 | \$1,524.5 | \$5,891.3 | \$4,760.5 | \$885.8 |
| Billable AV | \$53,899.3 | \$49,352.1 | \$518.0 | \$2,028.2 | \$1,720.1 | \$280.8 |
| Exempt AV | \$10,573.2 | \$9,222.2 | \$170.0 | \$643.2 | \$413.0 | \$124.7 |
| Fully Taxable | | | | | | |
| Number of Parcels | 6,278 | 2,335 | 459 | 1,438 | 1,384 | 662 |
| Sq. Ft. (000) | 402,216.5 | 342,536.3 | 6,972.3 | 27,182.7 | 21,120.4 | 4,404.8 |
| Market Value | \$116,975.9 | \$108,134.2 | \$945.2 | \$4,014.5 | \$3,308.0 | \$574.1 |
| Billable AV | \$52,300.8 | \$48,417.5 | \$418.4 | \$1,753.7 | \$1,455.9 | \$255.2 |
| Exempt AV | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| Partially Taxable | | | | | | |
| Number of Parcels | 561 | 57 | 85 | 225 | 150 | 44 |
| Sq. Ft. (000) | 26,280.0 | 8,648.0 | 2,985.1 | 7,100.0 | 6,741.4 | 805.5 |
| Market Value | \$5,080.1 | \$2,550.3 | \$410.7 | \$1,009.0 | \$1,001.3 | \$108.9 |
| Billable AV | \$1,598.5 | \$934.6 | \$99.6 | \$274.5 | \$264.2 | \$25.6 |
| Exempt AV | \$693.4 | \$215.0 | \$84.2 | \$186.4 | \$184.3 | \$23.5 |
| Fully Exempt | | | | | | |
| Number of Parcels | 410 | 164 | 50 | 87 | 80 | 29 |
| Sq. Ft. (000) | 73,616.4 | 62,728.6 | 1,185.1 | 5,114.7 | 3,179.7 | 1,408.4 |
| Market Value | \$19,049.4 | \$17,358.9 | \$168.6 | \$867.8 | \$451.2 | \$202.8 |
| Billable AV | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| Exempt AV | \$9,879.8 | \$9,007.2 | \$85.8 | \$456.8 | \$228.7 | \$101.2 |

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

| | Parcels | Sq. Ft. (000) | FMV | Billable AV | Exempt |
|----------------------------|----------------|--------------------------|-------------------|--------------------|------------------|
| MANHATTAN | | | | | |
| Financial/WTC | 84 | 56,265.9 | \$12,122.8 | \$2,501.9 | \$3,430.6 |
| Fully Taxable | 68 | 29,687.5 | \$5,197.2 | \$2,331.1 | |
| Partially Taxable | 3 | 2,445.8 | \$415.0 | \$170.8 | \$16.0 |
| Fully Exempt | 13 | 24,132.6 | \$6,510.6 | | \$3,414.7 |
| Insurance/Civic Ctr | 206 | 30,346.2 | \$6,142.4 | \$1,953.7 | \$964.3 |
| Fully Taxable | 184 | 20,721.2 | \$4,329.2 | \$1,946.2 | |
| Partially Taxable | 3 | 204.0 | \$38.0 | \$7.5 | \$9.6 |
| Fully Exempt | 19 | 9,421.0 | \$1,775.2 | | \$954.7 |
| Midtown South | 931 | 77,166.9 | \$22,282.6 | \$9,577.2 | \$399.2 |
| Fully Taxable | 894 | 74,030.5 | \$21,491.2 | \$9,572.9 | |
| Partially Taxable | 7 | 101.2 | \$19.7 | \$4.4 | \$4.5 |
| Fully Exempt | 30 | 3,035.2 | \$771.7 | | \$394.8 |
| Midtown West | 463 | 101,072.2 | \$29,510.4 | \$10,416.9 | \$3,145.7 |
| Fully Taxable | 444 | 80,954.7 | \$23,183.3 | \$10,392.1 | |
| Partially Taxable | 4 | 463.7 | \$106.1 | \$24.7 | \$23.0 |
| Fully Exempt | 15 | 19,653.8 | \$6,221.0 | | \$3,122.7 |
| Grand Central | 274 | 62,878.8 | \$21,541.5 | \$8,857.6 | \$951.3 |
| Fully Taxable | 246 | 55,142.5 | \$18,636.7 | \$8,356.9 | |
| Partially Taxable | 7 | 3,217.1 | \$1,280.1 | \$500.7 | \$77.6 |
| Fully Exempt | 21 | 4,519.2 | \$1,624.7 | | \$873.7 |
| Plaza | 331 | 77,970.6 | \$34,503.0 | \$15,415.2 | \$65.3 |
| Fully Taxable | 301 | 76,709.6 | \$33,981.5 | \$15,237.6 | |
| Partially Taxable | 8 | 958.0 | \$441.8 | \$177.6 | \$21.3 |
| Fully Exempt | 22 | 303.1 | \$79.7 | | \$44.0 |
| BROOKLYN | | | | | |
| Downtown | 103 | 16,747.6 | \$2,756.3 | \$865.4 | \$410.1 |
| Fully Taxable | 78 | 10,413.4 | \$1,677.1 | \$733.3 | |
| Partially Taxable | 8 | 2,240.5 | \$350.3 | \$132.1 | \$25.1 |
| Fully Exempt | 17 | 4,093.7 | \$728.9 | | \$384.9 |

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

| | Class A Buildings | | Class B Buildings | | Other Buildings | |
|----------------------------|-------------------|-----------------|-------------------|-----------------|-----------------|-----------------|
| | Parcels | Sq. Ft. (000) | Parcels | Sq. Ft. (000) | Parcels | Sq. Ft. (000) |
| MANHATTAN | | | | | | |
| Financial/WTC | 35 | 42,799.7 | 31 | 12,949.3 | 18 | 516.9 |
| Fully Taxable | 24 | 18,412.9 | 29 | 10,985.6 | 15 | 289.1 |
| Partially Taxable | 2 | 1,636.4 | 1 | 809.4 | 0 | 0.0 |
| Fully Exempt | 9 | 22,750.4 | 1 | 1,154.4 | 3 | 227.8 |
| Insurance/Civic Ctr | 17 | 13,707.7 | 33 | 12,331.4 | 156 | 4,307.1 |
| Fully Taxable | 13 | 9,815.7 | 23 | 7,183.5 | 148 | 3,722.0 |
| Partially Taxable | 0 | 0.0 | 1 | 155.5 | 2 | 48.6 |
| Fully Exempt | 4 | 3,892.0 | 9 | 4,992.5 | 6 | 536.6 |
| Midtown South | 18 | 6,374.1 | 155 | 36,454.7 | 758 | 34,338.1 |
| Fully Taxable | 17 | 5,988.3 | 150 | 34,702.6 | 727 | 33,339.6 |
| Partially Taxable | 0 | 0.0 | 0 | 0.0 | 7 | 101.2 |
| Fully Exempt | 1 | 385.8 | 5 | 1,752.1 | 24 | 897.3 |
| Midtown West | 51 | 50,855.5 | 106 | 30,290.3 | 306 | 19,926.4 |
| Fully Taxable | 39 | 31,413.2 | 105 | 30,021.9 | 300 | 19,519.6 |
| Partially Taxable | 0 | 0.0 | 1 | 268.4 | 3 | 195.3 |
| Fully Exempt | 12 | 19,442.3 | 0 | 0.0 | 3 | 211.4 |
| Grand Central | 72 | 44,460.8 | 65 | 13,963.8 | 137 | 4,454.3 |
| Fully Taxable | 60 | 37,423.1 | 62 | 13,582.7 | 124 | 4,136.7 |
| Partially Taxable | 5 | 3,204.5 | 0 | 0.0 | 2 | 12.6 |
| Fully Exempt | 7 | 3,833.2 | 3 | 381.0 | 11 | 305.0 |
| Plaza | 122 | 69,918.3 | 16 | 2,579.1 | 193 | 5,473.2 |
| Fully Taxable | 121 | 69,206.3 | 16 | 2,579.1 | 164 | 4,924.1 |
| Partially Taxable | 1 | 712.0 | 0 | 0.0 | 7 | 246.0 |
| Fully Exempt | 0 | 0.0 | 0 | 0.0 | 22 | 303.1 |
| BROOKLYN | | | | | | |
| Downtown | 12 | 6,630.0 | 21 | 3,405.3 | 70 | 6,712.3 |
| Fully Taxable | 4 | 2,973.8 | 18 | 2,917.7 | 56 | 4,521.8 |
| Partially Taxable | 1 | 246.4 | 0 | 0.0 | 7 | 1,994.1 |
| Fully Exempt | 7 | 3,409.8 | 3 | 487.6 | 7 | 196.3 |

**REAL PROPERTY TAX
FISCAL YEAR 2022**

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

| | Class A Buildings | | | Class B Buildings | | | Other Buildings | | |
|----------------------------|-------------------|-------------------|------------------|-------------------|------------------|----------------|------------------|------------------|---------------|
| | FMV | Billable AV | Exempt | FMV | Billable AV | Exempt | FMV | Billable AV | Exempt |
| MANHATTAN | | | | | | | | | |
| Financial/WTC | \$10,025.0 | \$1,682.4 | \$3,289.0 | \$1,981.5 | \$794.9 | \$107.3 | \$116.3 | \$24.6 | \$34.3 |
| Fully Taxable | \$3,478.0 | \$1,564.6 | | \$1,664.6 | \$741.9 | | \$54.6 | \$24.6 | |
| Partially Taxable | \$290.6 | \$117.7 | \$13.0 | \$124.4 | \$53.0 | \$3.0 | \$0.0 | \$0.0 | \$0.0 |
| Fully Exempt | \$6,256.5 | | \$3,276.0 | \$192.4 | | \$104.4 | \$61.7 | | \$34.3 |
| Insurance/Civic Ctr | \$2,838.9 | \$942.2 | \$412.2 | \$2,421.8 | \$687.5 | \$472.7 | \$881.7 | \$324.0 | \$79.4 |
| Fully Taxable | \$2,093.8 | \$942.2 | | \$1,513.9 | \$681.3 | | \$721.4 | \$322.7 | |
| Partially Taxable | \$0.0 | \$0.0 | \$0.0 | \$26.4 | \$6.2 | \$5.7 | \$11.6 | \$1.3 | \$3.9 |
| Fully Exempt | \$745.1 | | \$412.2 | \$881.5 | | \$467.0 | \$148.7 | | \$75.5 |
| Midtown South | \$1,961.7 | \$805.5 | \$81.7 | \$11,948.8 | \$5,101.6 | \$236.1 | \$8,372.1 | \$3,670.1 | \$81.5 |
| Fully Taxable | \$1,798.4 | \$805.5 | | \$11,495.0 | \$5,101.6 | | \$8,197.9 | \$3,665.7 | |
| Partially Taxable | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$19.7 | \$4.4 | \$4.5 |
| Fully Exempt | \$163.3 | | \$81.7 | \$453.8 | | \$236.1 | \$154.5 | | \$77.0 |
| Midtown West | \$17,861.7 | \$5,253.1 | \$3,101.5 | \$8,090.5 | \$3,598.7 | \$15.8 | \$3,558.2 | \$1,565.0 | \$28.4 |
| Fully Taxable | \$11,678.7 | \$5,253.1 | | \$8,032.0 | \$3,588.2 | | \$3,472.7 | \$1,550.8 | |
| Partially Taxable | \$0.0 | \$0.0 | \$0.0 | \$58.6 | \$10.5 | \$15.8 | \$47.6 | \$14.2 | \$7.2 |
| Fully Exempt | \$6,183.0 | | \$3,101.5 | \$0.0 | | \$0.0 | \$38.0 | | \$21.2 |
| Grand Central | \$16,707.7 | \$6,763.7 | \$851.7 | \$3,789.7 | \$1,657.7 | \$57.4 | \$1,044.0 | \$436.2 | \$42.2 |
| Fully Taxable | \$13,979.0 | \$6,263.4 | | \$3,687.4 | \$1,657.7 | | \$970.3 | \$435.8 | |
| Partially Taxable | \$1,277.2 | \$500.3 | \$76.7 | \$0.0 | \$0.0 | \$0.0 | \$3.0 | \$0.4 | \$0.9 |
| Fully Exempt | \$1,451.6 | | \$775.1 | \$102.3 | | \$57.4 | \$70.8 | | \$41.3 |
| Plaza | \$31,370.9 | \$14,065.8 | \$1.4 | \$1,067.1 | \$480.1 | \$0.0 | \$2,065.0 | \$869.3 | \$63.8 |
| Fully Taxable | \$30,986.5 | \$13,894.2 | | \$1,067.1 | \$480.1 | | \$1,928.0 | \$863.3 | |
| Partially Taxable | \$384.5 | \$171.6 | \$1.4 | \$0.0 | \$0.0 | \$0.0 | \$57.3 | \$6.1 | \$19.8 |
| Fully Exempt | \$0.0 | | \$0.0 | \$0.0 | | \$0.0 | \$79.7 | | \$44.0 |
| BROOKLYN | | | | | | | | | |
| Downtown | \$1,153.2 | \$242.6 | \$321.8 | \$638.1 | \$237.1 | \$44.8 | \$965.0 | \$385.7 | \$43.5 |
| Fully Taxable | \$511.6 | \$228.9 | | \$553.6 | \$237.1 | | \$611.9 | \$267.3 | |
| Partially Taxable | \$39.1 | \$13.7 | \$3.9 | \$0.0 | \$0.0 | \$0.0 | \$311.2 | \$118.4 | \$21.2 |
| Fully Exempt | \$602.5 | | \$317.9 | \$84.5 | | \$44.8 | \$41.9 | | \$22.3 |

PART IV
HOME SALES

REAL PROPERTY TAX

**Table 10
HOME SALES
CY 2021 BY QUARTER**

| Property Type | 1Q 2021 | 2Q 2021 | 3Q 2021 | 4Q 2021 |
|----------------------|----------------|----------------|----------------|----------------|
| One-family | | | | |
| Number of Sales | 3,413 | 3,583 | 3,869 | 3,742 |
| Median Price | \$635,000 | \$662,000 | \$680,000 | \$680,000 |
| Two-family | | | | |
| Number of Sales | 2,234 | 2,446 | 2,587 | 2,597 |
| Median Price | \$825,000 | \$831,750 | \$875,000 | \$875,000 |
| Three-family | | | | |
| Number of Sales | 549 | 576 | 656 | 649 |
| Median Price | \$950,000 | \$998,500 | \$1,123,500 | \$1,150,000 |

REAL PROPERTY TAX

**Table 11
SINGLE-FAMILY HOME SALES TRANSACTIONS AND PRICES
BY BOROUGH
CY 2002 – CY 2021**

| Sales Transactions | | | | | |
|--------------------|-----------|-------|----------|--------|---------------|
| Year | Manhattan | Bronx | Brooklyn | Queens | Staten Island |
| 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 |
| 2020 | 71 | 844 | 1,660 | 4,710 | 3,080 |
| 2021 | 130 | 1,103 | 2,613 | 6,506 | 4,255 |

| Median Price (\$) | | | | | |
|-------------------|-----------|---------|----------|---------|---------------|
| Year | Manhattan | Bronx | Brooklyn | Queens | Staten Island |
| 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 |
| 2020 | 8,176,718 | 513,000 | 749,500 | 641,500 | 549,999 |
| 2021 | 7,375,000 | 555,000 | 825,000 | 720,000 | 585,000 |

REAL PROPERTY TAX

**Table 12
CITYWIDE HOME SALES BY TYPE OF PROPERTY
CY 2002 – CY 2021**

| 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 |
| 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 |
| 2020 | 10,365 | -16.3 | 7,176 | -21.8 | 1,564 | -32.8 |
| 2021 | 14,607 | 40.9 | 9,864 | 37.5 | 2,430 | 55.4 |

| Median Price | | | | | | |
|--------------|-------------------|--------------------|-------------------|--------------------|-------------------|--------------------|
| Year | One-Family | | Two-Family | | Three-Family | |
| | Median Price (\$) | Year/Year % Change | Median Price (\$) | Year/Year % Change | Median Price (\$) | Year/Year % Change |
| 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 |
| 2020 | 603,000 | 5.8 | 770,000 | 6.2 | 928,500 | 3.2 |
| 2021 | 665,000 | 10.3 | 850,619 | 10.5 | 1,055,000 | 13.6 |

PART V

COOPERATIVE AND CONDOMINIUM TAX ABATEMENT PROGRAM

**REAL PROPERTY TAX
FISCAL YEAR 2022**

**Table 13
COOPERATIVE AND CONDOMINIUM ABATEMENT PROGRAM**

| Abatement Level | Developments | Citywide | | Developments | Manhattan | | Developments | Bronx | |
|-----------------------|--------------|----------------|----------------------|--------------|----------------|----------------------|--------------|---------------|---------------------|
| | | Units | Abatement | | Units | Abatement | | Units | Abatement |
| Cooperatives | | | | | | | | | |
| 28.1% | 1,962 | 128,639 | 131,277,188 | 241 | 8,381 | \$10,825,334 | 191 | 14,170 | 12,636,629 |
| 25.2% | 174 | 4,966 | 7,645,136 | 74 | 2,013 | \$3,320,394 | 3 | 223 | \$347,955 |
| 22.5% | 181 | 6,311 | 9,512,689 | 104 | 3,848 | \$5,971,396 | 1 | 8 | \$13,390 |
| 17.5% | 2,691 | 117,559 | 333,716,893 | 2,377 | 110,112 | \$320,873,428 | 0 | 0 | \$0 |
| TOTAL | 5,008 | 257,475 | \$482,151,906 | 2,796 | 124,354 | \$340,990,552 | 195 | 14,401 | \$12,997,974 |
| Condominiums | | | | | | | | | |
| 28.1% | 400 | 12,453 | 13,251,608 | 54 | 911 | \$1,051,083 | 14 | 547 | 549,503 |
| 25.2% | 65 | 1,146 | 1,794,015 | 14 | 416 | \$643,959 | 1 | 7 | \$11,520 |
| 22.5% | 60 | 1,461 | 2,274,882 | 15 | 763 | \$1,200,467 | 0 | 0 | \$0 |
| 17.5% | 1,756 | 43,720 | 148,213,464 | 1,353 | 38,862 | \$138,028,678 | 3 | 167 | \$243,231 |
| TOTAL | 2,281 | 58,780 | \$165,533,969 | 1,436 | 40,952 | \$140,924,187 | 18 | 721 | \$804,254 |
| All Apartments | | | | | | | | | |
| 28.1% | 2,362 | 141,092 | \$144,528,796 | 295 | 9,292 | \$11,876,417 | 205 | 14,717 | \$13,186,132 |
| 25.2% | 239 | 6,112 | \$9,439,151 | 88 | 2,429 | \$3,964,353 | 4 | 230 | \$359,475 |
| 22.5% | 241 | 7,772 | \$11,787,571 | 119 | 4,611 | \$7,171,863 | 1 | 8 | \$13,390 |
| 17.5% | 4,447 | 161,279 | \$481,930,357 | 3,730 | 148,974 | \$458,902,106 | 3 | 167 | \$243,231 |
| TOTAL | 7,289 | 316,255 | \$647,685,875 | 4,232 | 165,306 | \$481,914,739 | 213 | 15,122 | \$13,802,228 |

| Abatement Level | Developments | Brooklyn | | Developments | Queens | | Developments | Staten Island | |
|-----------------------|--------------|---------------|---------------------|--------------|---------------|---------------------|--------------|---------------|--------------------|
| | | Units | Abatement | | Units | Abatement | | Units | Abatement |
| Cooperatives | | | | | | | | | |
| 28.1% | 793 | 33,063 | \$33,935,448 | 719 | 71,561 | \$72,839,991 | 18 | 1,464 | 1,039,786 |
| 25.2% | 82 | 2,266 | \$3,299,499 | 15 | 464 | \$677,288 | 0 | 0 | \$0 |
| 22.5% | 67 | 1,028 | \$1,554,228 | 9 | 1,427 | \$1,973,675 | 0 | 0 | \$0 |
| 17.5% | 304 | 5,447 | \$9,788,410 | 10 | 2,000 | \$3,055,055 | 0 | 0 | \$0 |
| TOTAL | 1,246 | 41,804 | \$48,577,585 | 753 | 75,452 | \$78,546,009 | 18 | 1,464 | \$1,039,786 |
| Condominiums | | | | | | | | | |
| 28.1% | 182 | 2,564 | \$2,659,620 | 124 | 6,995 | \$7,814,894 | 26 | 1,436 | 1,176,508 |
| 25.2% | 43 | 508 | \$820,126 | 7 | 215 | \$318,410 | 0 | 0 | \$0 |
| 22.5% | 39 | 470 | \$726,243 | 6 | 228 | \$348,172 | 0 | 0 | \$0 |
| 17.5% | 376 | 4,096 | \$8,960,854 | 24 | 595 | \$980,701 | 0 | 0 | \$0 |
| TOTAL | 640 | 7,638 | \$13,166,843 | 161 | 8,033 | \$9,462,177 | 26 | 1,436 | \$1,176,508 |
| All Apartments | | | | | | | | | |
| 28.1% | 975 | 35,627 | \$36,595,068 | 843 | 78,556 | \$80,654,885 | 44 | 2,900 | \$2,216,294 |
| 25.2% | 125 | 2,774 | \$4,119,625 | 22 | 679 | \$995,698 | 0 | 0 | \$0 |
| 22.5% | 106 | 1,498 | \$2,280,471 | 15 | 1,655 | \$2,321,847 | 0 | 0 | \$0 |
| 17.5% | 680 | 9,543 | \$18,749,264 | 34 | 2,595 | \$4,035,756 | 0 | 0 | \$0 |
| TOTAL | 1,886 | 49,442 | \$61,744,428 | 914 | 83,485 | \$88,008,186 | 44 | 2,900 | \$2,216,294 |

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.” Since the levy changes each year, this allows for a meaningful year-to-year comparison.

REAL PROPERTY TAX

**Table 14
TAX DELINQUENCY COMPARISON BY FISCAL YEAR
FOR FISCAL YEARS 2021, 2020 AND 2019 AS OF JUNE 30¹**

| Quarter | Number of Parcels ² | | | Delinquency (\$ millions) | | | Delinquency Rate (Percent of Final Levy Billed) ³ | | |
|----------------|--------------------------------|--------|--------|------------------------------|----------------|----------------|---|--------------|--------------|
| | FY2021 | FY2020 | FY2019 | FY2021 | FY2020 | FY2019 | FY2021 | FY2020 | FY2019 |
| First Quarter | 40,572 | 33,212 | 35,084 | \$232.9 | \$148.2 | \$118.0 | 1.72% | 1.15% | 0.98% |
| Second Quarter | 42,331 | 37,420 | 40,055 | \$62.2 | \$54.6 | \$48.7 | 2.72% | 2.50% | 2.38% |
| Third Quarter | 56,883 | 56,661 | 58,980 | \$345.2 | \$262.9 | \$206.9 | 2.52% | 2.04% | 1.71% |
| Fourth Quarter | 70,867 | 76,430 | 75,455 | \$110.3 | \$116.0 | \$104.6 | 4.91% | 5.28% | 5.00% |
| Total | | | | \$750.7 | \$581.8 | \$478.2 | 2.36% | 1.93% | 1.69% |

| Tax Class | Number of Parcels | | | Delinquency (\$ millions) | | | Delinquency Rate (Percent of Final Levy Billed) ³ | | |
|--------------|-------------------|---------------|---------------|------------------------------|----------------|----------------|---|--------------|--------------|
| | FY2021 | FY2020 | FY2019 | FY2021 | FY2020 | FY2019 | FY2021 | FY2020 | FY2019 |
| Class One | 46,787 | 50,851 | 52,598 | \$158.9 | \$155.7 | \$140.2 | 3.45% | 3.51% | 3.34% |
| Class Two | 20,806 | 20,087 | 21,341 | \$267.8 | \$222.4 | \$174.2 | 2.28% | 2.00% | 1.66% |
| Class Three | 6 | 34 | 17 | \$1.1 | \$8.8 | \$0.3 | 0.05% | 0.43% | 0.02% |
| Class Four | 14,980 | 14,212 | 11,234 | \$322.9 | \$194.7 | \$163.4 | 2.44% | 1.56% | 1.39% |
| Total | 82,579 | 85,184 | 85,190 | \$750.7 | \$581.8 | \$478.2 | 2.36% | 1.93% | 1.69% |

| Borough | Number of Parcels | | | Delinquency (\$ millions) | | | Delinquency Rate (Percent of Final Levy Billed) ³ | | |
|---------------|-------------------|---------------|---------------|------------------------------|----------------|----------------|---|--------------|--------------|
| | FY2021 | FY2020 | FY2019 | FY2021 | FY2020 | FY2019 | FY2021 | FY2020 | FY2019 |
| Manhattan | 11,687 | 11,177 | 11,039 | \$306.7 | \$189.2 | \$150.3 | 1.59% | 1.03% | 0.87% |
| Bronx | 8,738 | 9,173 | 9,041 | \$57.9 | \$56.6 | \$51.7 | 3.25% | 3.39% | 3.30% |
| Brooklyn | 28,156 | 29,154 | 28,838 | \$199.3 | \$174.7 | \$143.1 | 4.31% | 4.05% | 3.60% |
| Queens | 25,562 | 26,674 | 26,398 | \$155.2 | \$131.1 | \$104.8 | 3.09% | 2.76% | 2.36% |
| Staten Island | 8,436 | 9,006 | 9,874 | \$31.6 | \$30.1 | \$28.3 | 2.90% | 2.91% | 2.92% |
| Total | 82,579 | 85,184 | 85,190 | \$750.7 | \$581.8 | \$478.2 | 2.36% | 1.93% | 1.69% |

1. Delinquency is for each year's tax charges and does not include prior-year delinquencies. There may be a small number of payments in suspense, which will not be included in this table. Total delinquency includes calculated interest.
2. Parcels delinquent on their tax bill in each quarter; a parcel may be delinquent for multiple quarters and will be counted in each quarter the parcel is delinquent in.
3. Final Levy Billed equals Tax Levy minus Abatements and Cancellations (Tax Commission reductions, court orders and settlements, Department of Finance adjustments and rebilling adjustments).

REAL PROPERTY TAX

**Table 15
CITYWIDE REAL PROPERTY TAX DELINQUENCIES
FOR SELECTED PROPERTY TYPES
FOR FISCAL YEARS 2021 AND 2020 AS OF JUNE 30**

| | FY2021 as of 6/30/2021 | | | FY2020 as of 6/30/2020 | | |
|--------------------|------------------------|---|----------------------------|------------------------|---|--------------------------------------|
| | Parcels | Delinquency (\$ millions) ² | Rate (% of Levy Billed) | Parcels | Delinquency (\$ millions) ² | Rate ¹ (% of Tax Levy) |
| CLASS 1 | | | | | | |
| 1-Family | 18,062 | \$64.2 | 3.1% | 19,185 | \$59.8 | 3.0% |
| 2-Family | 15,330 | \$55.1 | 3.3% | 16,584 | \$52.6 | 3.2% |
| 3-Family | 5,003 | \$22.0 | 3.9% | 5,748 | \$27.1 | 4.9% |
| Condominiums | 1,375 | \$2.9 | 3.3% | 1,449 | \$2.6 | 3.1% |
| Res. Multi Use | 2,338 | \$10.4 | 6.4% | 2,611 | \$9.0 | 5.7% |
| Vacant Land | 4,211 | \$3.9 | 16.3% | 4,680 | \$4.1 | 17.5% |
| CLASS 2 | | | | | | |
| Walk-ups | 4,922 | \$79.7 | 3.4% | 4,542 | \$64.9 | 2.9% |
| Elevator | 451 | \$54.0 | 1.5% | 426 | \$40.3 | 1.1% |
| Cooperatives | 636 | \$22.7 | 0.8% | 595 | \$22.6 | 0.8% |
| Condominiums | 13,419 | \$94.9 | 3.9% | 13,154 | \$78.3 | 3.5% |
| Res. Multi Use | 1,378 | \$16.5 | 5.3% | 1,350 | \$16.0 | 5.3% |
| CLASS 4 | | | | | | |
| Office Buildings | 621 | \$28.3 | 0.4% | 531 | \$12.7 | 0.2% |
| Store Buildings | 2,157 | \$63.4 | 3.4% | 1,947 | \$38.5 | 2.3% |
| Hotels | 116 | \$58.2 | 6.0% | 61 | \$7.1 | 0.8% |
| Factories | 468 | \$10.1 | 4.8% | 434 | \$8.5 | 4.4% |
| Comm'l Condos | 6,620 | \$51.9 | 2.3% | 6,210 | \$33.2 | 1.6% |
| Garages | 1,652 | \$20.8 | 6.6% | 1,683 | \$14.5 | 4.9% |
| Warehouses | 691 | \$16.9 | 3.8% | 663 | \$15.2 | 3.8% |
| Vacant Land | 1,230 | \$12.3 | 10.6% | 1,131 | \$17.6 | 15.2% |
| Hospitals & Health | 66 | \$5.5 | 3.7% | 76 | \$4.3 | 3.0% |
| Educational | 120 | \$8.9 | 9.5% | 118 | \$5.1 | 6.1% |
| Theaters | 10 | \$1.1 | 2.0% | 7 | \$0.6 | 1.1% |

1. The FY20 delinquency rate by property type has been recalculated since the FY21 report because of a processing issue.

2. Delinquency is for each year's tax charges and does not include prior-year delinquencies. There may be a small number of payments in suspense, which will not be included in this table. Total delinquency includes calculated interest.

PART VII

HISTORICAL DATA

REAL PROPERTY TAX

Table 16
MARKET VALUES¹ BY TAX CLASS AND BOROUGH
FY 2003 – FY 2022
(\$ MILLIONS)

| Fiscal Year | Tax Class | | | | |
|-------------|-------------|-----------|-----------|----------|-----------|
| | Total | Class 1 | Class 2 | Class 3 | Class 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 |
| 2021 | 1,369,384.2 | 657,429.3 | 347,661.8 | 38,312.7 | 325,980.3 |
| 2022 | 1,292,293.8 | 662,567.2 | 319,084.8 | 41,447.6 | 269,194.2 |

| Fiscal Year | Borough | | | | |
|-------------|-----------|----------|-----------|-----------|---------------|
| | Manhattan | Bronx | Brooklyn | Queens | Staten Island |
| 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 |
| 2021 | 508,176.3 | 80,905.4 | 371,802.4 | 326,250.1 | 82,250.0 |
| 2022 | 443,558.2 | 78,185.7 | 361,909.9 | 325,238.7 | 83,401.2 |

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

REAL PROPERTY TAX

**Table 17
ACTUAL AND BILLABLE ASSESSED VALUE BY TAX CLASS
FY 2003 – FY 2022
(\$ MILLIONS)**

| Fiscal Year | Taxable Actual Assessed Value | | | | |
|-------------|-------------------------------|----------|-----------|----------|-----------|
| | Total | Class 1 | Class 2 | Class 3 | Class 4 |
| 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 |
| 2021 | 291,353.3 | 22,018.2 | 112,123.5 | 17,064.6 | 140,146.9 |
| 2022 | 259,988.0 | 22,801.4 | 102,628.9 | 18,484.9 | 116,072.9 |

| Fiscal Year | Taxable Billable Assessed Value | | | | |
|-------------|---------------------------------|----------|-----------|----------|-----------|
| | Total | Class 1 | Class 2 | Class 3 | Class 4 |
| 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 |
| 2021 | 270,793.7 | 22,018.2 | 102,509.6 | 17,064.6 | 129,201.3 |
| 2022 | 256,679.3 | 22,801.4 | 101,239.3 | 18,484.9 | 114,153.7 |

REAL PROPERTY TAX

Table 18
TAXABLE BILLABLE ASSESSED VALUE BY BOROUGH
FY 2003 – FY 2022
(\$ MILLIONS)

| Fiscal Year | Borough | | | | | |
|-------------|-----------|-----------|----------|----------|----------|---------------|
| | Citywide | Manhattan | Bronx | Brooklyn | Queens | Staten Island |
| 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 | 124,461.2 | 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 |
| 2021 | 270,793.7 | 174,942.6 | 14,389.9 | 36,675.1 | 37,677.7 | 7,108.3 |
| 2022 | 256,679.3 | 161,157.4 | 14,078.4 | 36,821.4 | 37,409.7 | 7,212.4 |

REAL PROPERTY TAX

**Table 19
TAX LEVY DISTRIBUTION BY CLASS
FY 2003 – FY 2022**

| Fiscal Year | Class Shares | | | | |
|-------------|--------------|----------|----------|---------|----------|
| | Total | Class 1 | Class 2 | Class 3 | Class 4 |
| 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% |
| 2021 | 100.0% | 14.2228% | 37.8149% | 6.5586% | 41.4037% |
| 2022 | 100.0% | 14.7206% | 39.2894% | 7.1806% | 38.8094% |

| Fiscal Year | Class Levies (\$ millions) | | | | |
|-------------|----------------------------|---------|----------|---------|----------|
| | Total | Class 1 | Class 2 | Class 3 | Class 4 |
| 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 |
| 2021 | 33,371.4 | 4,746.4 | 12,619.4 | 2,188.7 | 13,817.0 |
| 2022 | 31,636.0 | 4,657.0 | 12,429.6 | 2,271.7 | 12,277.8 |

REAL PROPERTY TAX

**Table 20
REAL PROPERTY TAX RATES
(PER \$100 OF ASSESSED VALUE)
FY 2003 – FY 2022**

| Fiscal Year | Tax Class | | | | |
|------------------------|------------------|----------------|----------------|----------------|----------------|
| | Citywide | Class 1 | Class 2 | Class 3 | Class 4 |
| 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 |
| 2021 | 12.283 | 21.045 | 12.267 | 12.826 | 10.694 |
| 2022 | 12.283 | 19.963 | 12.235 | 12.289 | 10.755 |

REAL PROPERTY TAX

**Table 21
REAL PROPERTY TAX LEVY AND REVENUE
(Including STAR)
FY 2003 – FY 2022**

| Fiscal Year | Tax Levy (\$ millions) | Revenue (\$ millions) | Revenue as Percent of Levy |
|--------------------|-----------------------------------|----------------------------------|---|
| 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 | 29,815.9 | 94.3 |
| 2021 | 33,371.4 | 31,464.5 | 94.3 |
| 2022 | 31,636.0 | 29,573.2 ¹ | 93.5 |

1. Based on Executive Budget for Fiscal Year 2023

REAL PROPERTY TAX

**Table 22
DETERMINATION OF THE UNUSED OPERATING MARGIN
FY 2003 – FY 2022
(\$ 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 ¹ | Expenses Subject to Operating Limit | 2.5% of Five-year Avg. Market Value ² | BID Charges ³ | Operating Limit | Dollars | Percent |
| | (1) | (2) | (3)=(1)-(2) | (4) | (5)=(3)-(4) | (6) | (7) | (8)=(6)-(7) | (9)=(8)-(5) | (10)=(9/8) |
| 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% |
| 2021 | 33,371.4 | 2,872.0 | 30,499.4 | 1,538.5 | 28,960.9 | 30,754.4 | 140.1 | 30,614.3 | 1,653.4 | 5.4% |
| 2022 | 31,636.0 | 852.1 | 30,783.9 | 1,442.3 | 29,341.6 | 31,838.0 | 142.8 | 31,695.2 | 2,353.6 | 7.4% |

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

1. Includes Property Tax Reserve items from the Tax Fixing Resolution: Coop/Condo Abatement; STAR; J-51; SCRIE/DRIE; Commercial Revitalization Program; Section 626; ICAP; Solar/Green Roof abatement; and Exempt Property Restored.

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

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

REAL PROPERTY TAX

**Table 23
CLASS SHARE ADJUSTMENT CAP¹
FY 2003 – FY 2022**

| Fiscal Year | Cap (Percent) |
|--------------------|--------------------------|
| 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 |
| 2021 | 0.50 |
| 2022 | 5.00 |

1. 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. | Reclassification. | | |
| | a) If three units or less | | Four | One |
| | b) If more than three units | | Four | 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. Prior to the FY2021 report, 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. Starting with the FY2021 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.