



Property Tax Bill Quarterly Statement

Activity through November 19, 2022

Owner name: OAC 550 OWNER LLC
Property address: 550 MADISON AVE.
Borough, block & lot: MANHATTAN (1), 01291, 0010

Mailing address:
C/O OLAYAN AMERICA
OAC 550 OWNER LLC
505 PARK AVE. FL. 10
NEW YORK NY 10022-9319

Outstanding Charges	\$0.00
New Charges	\$8,754,764.86
Amount Due	\$8,754,764.86

Please pay by January 3, 2023



Citypay Payments - Property Taxes
Pay as a Guest
Pay by Credit Card or eCheck



NYCePay Payments - Property Taxes
User ID and Password Required
Pay by Wire or eCheck

PTS - HD
1400.01 - C
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105484



PLEASE INCLUDE THIS COUPON IF YOU PAY BY MAIL OR IN PERSON 1-01291-0010

Pay Today The Easy Way
nyc.gov/payonline

Total amount due by January 3, 2023

\$8,754,764.86

Amount enclosed:

#810737122111901#

C/O OLAYAN AMERICA
OAC 550 OWNER LLC
505 PARK AVE. FL. 10
NEW YORK NY 10022-9319

Make checks payable & mail payment to:
NYC Department of Finance
P.O. Box 680
Newark NJ 07101-0680

8107371221119 01 1012910010 0000875476486 0000875476486 230103112023000 1

Previous Charges	Amount
Total previous charges including interest and payments	\$0.00

Current Charges	Activity Date	Due Date	Amount
Finance-Property Tax		01/01/2023	\$8,876,391.90
Credit Adjustment	01/01/2023		\$-179,921.32
East Mid-Manhat BID- Chg		01/01/2023	\$56,112.90
Fire-Prevention Inspection- Chg 000089028740		01/01/2023	\$2,181.38
Total current charges			\$8,754,764.86

How We Calculated Your Property Tax For July 1, 2022 Through June 30, 2023

	Overall Tax Rate	
Tax class 4 - Commercial Or Industrial	10.7550%	
Original tax rate billed	10.6460%	
New Tax rate		
Estimated Market Value \$366,812,000		
		Taxes
Billable Assessed Value	\$165,065,400	
Taxable Value	\$165,065,400 x 10.6460%	
Tax Before Abatements and STAR	\$17,572,862.48	\$17,572,862.48
Annual property tax		\$17,572,862.48
Original property tax billed in June 2022		\$17,752,783.80
Change In Property Tax Bill Based On New Tax Rate		\$-179,921.32

Please pay online at nyc.gov/payonline. If you or your representative has an annual tax bill of at least \$300,000 whether on a single property or as the total tax liability of multiple properties you will be assessed a 1% penalty charge on payments that are not made electronically using the "pay online" link above.

For information about the interest rate charged on late payments, visit nyc.gov/latepropertypayments.

Home banking payment instructions: Log into your bank or bill pay website and add "NYC DOF Property Tax" as the payee. Your account number is your borough-block-lot number: 1-01291-0010. Our address is P. O. Box 680, Newark, NJ 07101-0680.

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

To update your mailing address: Visit nyc.gov/changemailingaddress or call 311.

Register to receive your property tax payment receipts by email! Visit nyc.gov/contactdof to sign up.



If you own income-producing property, you must file a Real Property Income and Expense (RPIE) statement or a claim of exclusion by June 1, 2023, unless you are exempt by law. Visit www.nyc.gov/rpie for more information. Failure to file will result in penalties and interest, which will become a lien on your property if they go unpaid.

One City Built to Last, Compliance Notification

Local Law 133/16 - Benchmarking Energy and Water Use

This property may be required to benchmark its energy and water consumption for calendar year 2022 by May 1, 2023, in accordance with NYC Benchmarking Law. For a detailed explanation of the requirements, please visit www.nyc.gov/benchmarking.

Local Law 33/18 - Disclosure of Energy Efficiency Scores and Grades

If your property is listed on the CBL for benchmarking compliance, it will be assigned an energy efficiency grade by the Department of Buildings in the form of the Building Energy Efficiency Rating label which will be made available in the covered buildings DOB NOW Public Portal property profiles upon October 1 each year. All grades, except "N," must be printed from the DOB NOW Public Portal and displayed in a conspicuous location near each public entrance within 30 days after October 1 each year.

For information on Local Law 33, please visit www.nyc.gov/benchmarking.

For free assistance and answers to your questions regarding the local laws listed above, please email the NYC Sustainability Help Center at Help@NYCsustainability.org or call (212) 566-5584.

Local Law 87/09 - Energy Audits and Retro-Commissioning

This property may also be required to complete Energy Audits and Retro-Commissioning in accordance with Local Law 87 of 2009. If your property is on a tax block that ends in the number "2," you will need to file your Energy Efficiency Report by December 31, 2022. If your property is on a tax block that ends in the number "3," you will need to file your Energy Efficiency Report between January 1 and December 31, 2023. If your property is on a tax block that ends in the number "4," you will need to file your Energy Efficiency Report between January 1 and December 31, 2024. If your property is on a tax block that ends in the number "5," you will need to file your Energy Efficiency Report between January 1 and December 31, 2025. To find your tax block, visit www.nyc.gov/bbl.

For a detailed explanation of the requirements, please visit nyc.gov/energyauditsrcx.

For free assistance and answers to your questions regarding Local Law 87/09, please email the NYC Sustainability Help Center at LL87@NYCsustainability.org or call (212) 566-5584.

Compliance Notification - Greenhouse Gas Emission Reductions (Local Law 97/2019; amended by Local Law 147/2019)

Beginning on January 1, 2024, covered buildings will be required to meet annual emission limits. This property may be subject to Local Law 97 of 2019, which sets carbon emission limits or prescriptive requirements for buildings, with the first reports due in 2025. Please be aware of potential changes to your building's emission limits as a result of a requirement of the law that the Department of Buildings (DOB) set limits for the 2024-2029 compliance period using property types from the U.S. Environmental Protection Agency's Energy Star Portfolio Manager (ESPM) tool. More information regarding this change may be found at nyc.gov/dobghgemissions.

Are you ready?

- Start working with a registered design professional and/or an energy efficiency consultant NOW.
- Make the energy efficiency improvements you've been thinking about, starting with deferred maintenance.
- Reach out to the NYC Accelerator (nyc.gov/accelerator) for free assistance with your energy efficiency planning.
- Send your questions about LL97 to DOB at GHGemissions@buildings.nyc.gov.

NYC Accelerator

The NYC Accelerator program provides free, personalized guidance to help you comply with local laws and make cost-saving energy-efficiency upgrades. We are here to help you increase comfort and control costs in your building, while promoting occupant health and safety and fighting climate change. For more information, please visit www.nyc.gov/accelerator or contact us at (212) 656-9202.

