





Owner name: OAC 550 OWNER LLC
Property address: 550 MADISON AVE.

Borough 1	Block 01291	Lot 0010
--------------	----------------	-------------

How much do I owe?	
Outstanding charges	\$0.00
New charges	\$13,726,590.49
Total amount due by January 1, 2025	\$13,726,590.49

Ways to pay:

Most common way to pay	Other ways to pay	
 Online <p>Go to www.nyc.gov/citypay or scan the QR code to the right with your phone. Use your BBL (gray box, top left) to search for your property. Most people pay in five minutes or less.</p>  <p><i>No fees when you pay from your checking account (e-check) or electronic wire transfer.</i></p>	 By Mail <p>Remove the detachable slip (below) and mail it with your payment. Payment processed in 7-10 business days.</p>	 In Person <p>Visit a DOF business center with a copy of this bill. See www.nyc.gov/visitdof for locations. Open Monday to Friday, 8:30 a.m. to 4:30 p.m. Wait times may vary.</p>

1400.01 - HD - 40 - 2 - 0 - 4 - 103247

Borough: 1 Block: 01291 Lot: 0010
Write this in your check's memo line: BBL 1-01291-0010



Statement of Account
66 John Street
Room 104 Mailroom
New York, NY 10038

**Want faster payment processing
and instant confirmation?**
Pay online at www.nyc.gov/citypay

Amount Due 01/01/25: \$13,726,590.49

Amount Enclosed:

#811377124111601#
OAC 550 OWNER LLC
C/O OLAYAN AMERICA
505 PARK AVE. FL. 10
NEW YORK NY 10022-9319

Make checks payable & mail payment to:
NYC Department of Finance
PO Box 5536
Binghamton NY 13902-5536

5536 10129100100 1372659049 250101 1 2025 6

Billing Summary	Amount
Outstanding charges (Sum of unpaid balance and interest fees from billing periods)	\$0.00
New charges (Sum of new property taxes and other charges-see below for details)	\$13,726,590.49
AMOUNT DUE BY JANUARY 1, 2025	\$13,726,590.49

Your property details:

Estimated market value:	\$555,363,000
Tax class:	4 - Commercial Or Industrial
Prior year tax rate:	10.5920%
Current tax rate:	10.7620%

How we calculate your annual taxes:

Billable assessed value:	\$249,913,350.00
times the current tax rate:	x 10.7620%
Annual property tax:	\$26,895,674.76

Activity for This Billing Period (Due January 1, 2025)

Department of Finance charges

The charges below include property tax and other property-related charges. If you have questions, contact DOF at www.nyc.gov/dofcustomerservice.

	Activity Date	
Finance-Property Tax		\$13,235,411.02
Adopted Tax Rate	01/01/2025	\$424,852.72
Department of Finance Total		\$13,660,263.74

Fire Department charges

The New York City Fire Department (FDNY) charges property owners fees for fire prevention inspections. For more information about any charges listed below, contact FDNY.

Fire-Prevention Inspection- Chg 000041095084	\$1,662.00
Fire-Prevention Inspection- Chg 000042325951	\$761.75
Fire-Prevention Inspection- Chg 000042440974	\$589.75
Fire-Prevention Inspection- Chg 000042521864	\$554.00

Messages for You:

Visit www.nyc.gov/taxbill to update your mailing address, register to receive property tax receipts by email, or learn about the interest rate charged on late payments.

Home banking payment instructions: Log into your bank or bill pay website and add "NYC Department of Finance" as the payee. Your account number is your BBL number: 1012910010. Our address is PO Box 5536, Binghamton, NY 13902-5536.

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.





Department of Finance

November 16, 2024
Oac 550 Owner LLC
550 Madison Ave.
1-01291-0010
Page 3

Fire Department charges, continued

Fire-Prevention Inspection- Chg 000042597799	\$831.00
Fire-Prevention Inspection- Chg 000042598896	\$277.00
Fire-Prevention Inspection- Chg 000000022188	\$2,216.00
Fire-Prevention Inspection- Chg 000000022557	\$589.75
Fire-Prevention Inspection- Chg 000000022903	\$554.00

Fire Department Total	\$8,035.25
------------------------------	-------------------

Business Improvement District charges

Any charges listed below are related to your business improvement district (BID).

East Mid-Manhat BID- Chg	\$58,291.50
--------------------------	-------------

Business Improvement District Total	\$58,291.50
--	--------------------

Additional Messages for You:

If you own income-producing property, you must file a Real Property Income and Expense (RPIE) statement or a claim of exclusion unless you are exempt by law. You must also file information about any ground or second floor storefront units on the premises, even if you are exempt from filing an RPIE statement. RPIE filers whose properties have an actual assessed value of \$750,000 or greater will be required to file rent roll information. The deadline to file is June 2, 2025. Failure to file will result in penalties and interest, which will become a lien on your property if they go unpaid. Visit www.nyc.gov/rpie for more information.

The BID assessment includes an adjustment due to a billing correction from a prior year. If you have any questions regarding BID charges, please contact the NYC Department of Small Business Services at (212) 513-6300. If you have questions about any non-BID-related charges, please contact the Department of Finance by calling 311 or (212) 639-9675, or visit www.nyc.gov/contactdof.



Additional Messages for You:

One City Built to Last, Compliance Notification

Benchmarking Energy and Water Use: This property may be required to benchmark its energy and water consumption for calendar year 2024 by May 1, 2025, in accordance with NYC Benchmarking Law 84 of 2009 as amended. For a detailed explanation of the requirements, please visit <https://www.nyc.gov/site/buildings/codes/ll84-benchmarking-law.page>

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 per Local Law 33 of 2018. For more information, visit <https://www.nyc.gov/site/buildings/codes/ll33-energy-grading.page>

Energy Audits and Retro-Commissioning: This property may be required to complete Energy Audits and Retro-Commissioning in accordance with Local Law 87 of 2009 as amended. For more information, visit <https://www.nyc.gov/site/buildings/codes/ll87-energy-audits-retro-commissioning.page>

Greenhouse Gas Emission Reductions: This property may be subject to Local Law 97 of 2019, as amended, which sets carbon emission limits or prescriptive requirements for buildings, with the first reports due in 2025. Local Law 97 compliance, as well as issuance of associated penalties, takes place at the level of an individual building (as designated by a building identification number, or BIN), even though the covered buildings are identified by tax lots (as designated by a borough-block-lot number, or BBL). For more information, visit <https://www.nyc.gov/site/buildings/codes/ll97-greenhouse-gas-emissions-reductions.page>

NYC Accelerator is a free resource that helps buildings reduce energy usage and emissions to comply with local laws 88 and 97. Starting January 1, 2025, buildings must comply with both laws. The program can help you identify building improvements, access financing, and connect with service providers. For more information, visit www.accelerator.nyc/help or call (212) 656-9202.

