



Notice of Property Value
 66 John Street
 Room 104 Mailroom
 New York, NY 10038

NOTICE OF PROPERTY VALUE

Tax Year 2026-27

(This is not a bill.)

January 16, 2026

#477612726011601#
 122 STREET PORTFOLIO LLC
 27 UNION SQ. W.
 NEW YORK NY 10003-3305

Owner
 122 STREET PORTFOLIO LLC

Property Address
 244 WEST 122 STREET

Borough: 1 **Block:** 1927 **Lot:** 58

Tax Class: 2 **Building Class:** C4 **Units:** 11 Residential

YOUR NOTICE OF PROPERTY VALUE (NOPV) AT A GLANCE

2026-27 Market Value: \$999,000

2026-27 Assessed Value: \$449,550

Your property tax exemptions: J-51 ALTERATION

See below for an estimate of your 2026-27 property tax.

WHAT IS THIS NOTICE?

This is your annual notice of property value, or NOPV. **It is not a bill, and no payment is required.** This notice will:

- Inform you of the assessed value of your property for tax year 2026-27, and tell you how to challenge it if you believe there is a mistake.
- Explain how property taxes are calculated.
- Provide an estimate of your property tax for tax year 2026-27.

Please keep a copy of this notice with your records. You may also view your NOPV and property tax bills online at www.nyc.gov/nopv.

ESTIMATED 2026-27 PROPERTY TAX

We cannot calculate your 2026-27 property tax until the new tax rate is established by the city council. Until then, you will pay the 2025-26 rate. The table below estimates the amount you will owe by multiplying the taxable value of your property by the current tax rate of 12.439%. This table is provided for informational purposes only; the actual amount you owe may differ.

Please note that property tax abatements, including the co-op/condo abatement, are not included in this estimate. If you receive any abatements, they will be subtracted from your property taxes. Check your July tax bill for the value of any abatements you receive.

Year	Taxable Value		Tax Rate	=	Estimated Property Tax
2026-27	\$251,172	x	0.12439	=	\$31,243.29

KEY DATES

March 2, 2026

Last day to request review of your market value.
 (See page 2.)

Last day to challenge your assessed value.
 (See page 2.)

March 16, 2026

Last day to apply for a tax exemption.
 (See page 3.)

July 1, 2026

Tax year begins.

To learn more, visit
www.nyc.gov/nopv

ABOUT YOUR PROPERTY TAXES

Property taxes are determined using a complex formula that takes into account many different amounts and calculations. Visit www.nyc.gov/nopv for more information about property valuation and taxation.

The Department of Finance estimates that as of January 5, 2026, the market value for this property is \$999,000.

We estimate your property's market value using the income approach. Market value is determined by dividing the net operating income by the overall capitalization rate.

The following factors are used by the Department of Finance to determine market value:

Estimated Building Gross Square Footage: 12,695

Estimated Gross Income: \$234,096

Estimated Expenses: \$94,197

Net Operating Income: We subtract estimated expenses from estimated gross income, resulting in a net operating income of \$139,899.

Base capitalization rate: We used a capitalization rate of 8.41% which is the Department of Finance's estimate of the rate of return that an ordinary investor would expect on their investment in this type of property.

Overall capitalization rate: We add an effective tax rate of 5.598% to account for taxes due. Added together your overall capitalization rate is 14.008%.

Visit www.nyc.gov/nopv for more information.

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 commercial units on the premises, even if you are exempt from filing an RPIE statement. The deadline to file is June 1, 2026. 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.

How You Will Be Billed:

Property tax bills are mailed quarterly for properties with an assessed value of \$250,000 or less and semiannually for properties assessed at more than \$250,000. If you pay your property taxes through a bank, mortgage servicing company, or co-op board, you will not receive a bill from the Department of Finance unless you are responsible for other charges, such as sidewalk or emergency repair charges.

WHAT TO DO IF YOU DISAGREE WITH THESE VALUES

Challenge Your Market Value with the Department of Finance	Challenge Your Assessed Value with the New York City Tax Commission
<p>If you believe the Department of Finance has made an error in determining your market value, you may submit a "Request for Review" form. The form is available at www.nyc.gov/nopv, or by calling 311.</p> <p>Deadline: March 2, 2026</p>	<p>You have the right to challenge your assessed value by appealing to the New York City Tax Commission, an independent agency that is separate from the Department of Finance. The Tax Commission has the authority to reduce your property's assessed value, change its tax class, and adjust your tax exemptions. The Tax Commission cannot change your market value, property description, or building class.</p> <p>Your application must be received by the filing deadline. To access Tax Commission appeal forms, visit www.nyc.gov/taxcommission. You may also visit a Department of Finance business center (locations at www.nyc.gov/nopv). For more information, call 311.</p> <p>Deadline: March 2, 2026</p>

PLEASE REVIEW: YOUR PROPERTY DETAILS

The Department of Finance has the following information on record for your property. Please review this information and inform us of any errors by filing a "Request to Update" form, available at www.nyc.gov/nopv or by calling 311.

Owner(s): 122 STREET PORTFOLIO LLC **Building Class:** C4 (Walk-up apartments)

Borough: 1 (Manhattan) **Building Category:** RR31

Block: 1927 **Building Sub-Category:** 1

Lot: 58

Number of Buildings: 1 **Gross Square Footage:** 12,695

Number of Stories: 5.00 **Number of Residential Units:** 11

Structure Type: Walkup Apt **Gross Residential Square Footage:** 12,695

Grade: None **Number of Commercial Units:** 0

Construction Type: Masonry **Gross Commercial Square Footage:** 0

Primary Zoning: R7A **Year Built:** 1910

WHAT'S CHANGED: COMPARING TAX YEARS 2025-26 AND 2026-27

	Current Year (2025-26)	Next Year (2026-27)	Change
Market Value	\$944,000	\$999,000	+\$55,000
Assessment Percentage	45%	45%	--
Actual Assessed Value	\$424,800	\$449,550	+\$24,750
Transitional Assessed Value	\$447,300	\$440,640	-\$6,660
Exemption Value	\$284,202	\$189,468	-\$94,734
Taxable Value	\$163,098	\$251,172	+\$88,074

- **Market value** is the Department of Finance’s estimated value for your property.
- **Assessment percentage** is a fixed percentage of market value. For class 2 properties, it is 45%.
- **Actual assessed value** is calculated by multiplying your market value by the assessment percentage.
- **Transitional assessed value** represents the changes being phased in for the coming tax year. Changes to your assessed value are phased in over a five-year period.
- **Exemption value** is the amount of the reduction in your assessed value as a result of any property tax exemptions you receive. The value shown above is your actual exemption value, but a transitional exemption value may be used to calculate your taxable value.
- **Taxable value** is the lower of the actual or transitional assessed value, minus the actual or transitional exemption value.

HOMEOWNER TAX EXEMPTIONS

New York City offers tax breaks known as exemptions to seniors, veterans, clergy members, people with disabilities, and others. In addition to reducing your taxes, many exemptions can keep you out of the lien sale. See the enclosed sheet for more information about the lien sale.

The deadline to apply for homeowner exemptions is March 16, 2026. For more information, visit www.nyc.gov/nopv or call 311.

New York State offers a STAR benefit that covers many homeowners and an Enhanced STAR benefit for seniors. If you applied with the state for the STAR or Enhanced STAR credit after March 15, 2015, the credit will not appear on this notice. Visit www.tax.ny.gov/star for more information.

CO-OP/CONDO TAX ABATEMENT

Owners of cooperative and condominium units can receive an abatement that will help them save money on their property taxes.

The unit(s) must be in an eligible building and must be the owner’s primary residence.

More information about the abatement—including the application, the primary residency verification requirement, and the renewal process—is available at www.nyc.gov/nopv.

If you have questions or need additional information, contact the Department of Finance at www.nyc.gov/contactcoopabat, or call 311.

HOW TO GET HELP

CONTACT THE DEPARTMENT OF FINANCE

If you have questions about any of the information in this notice, contact the New York City Department of Finance:

Online: www.nyc.gov/nopv

Phone: Dial 311. (Outside NYC or for relay service, call 212-639-9675.)

Mail: NYC Department of Finance
Correspondence Unit
1 Centre St, 22nd Fl
New York, NY 10007

DEPARTMENT OF FINANCE OUTREACH EVENTS

Receive help with your notice of property value. For more information about the events, including how to register and receive updates, visit www.nyc.gov/nopv or call 311. Bring your NOPV to the event.

All events begin at 5:00 p.m. and end at 8:00 p.m.	
February 3 Bronx	Bronx Business Center 3030 Third Avenue
February 5 Brooklyn	Brooklyn Borough Hall 209 Joralemon Street
February 17 Manhattan	Manhattan Business Center 66 John Street
February 19 Queens	Queens Borough Hall 120-55 Queens Boulevard
February 24 Staten Island	Staten Island JCC 1466 Manor Road

OFFICE OF THE TAXPAYER ADVOCATE

If you have made a reasonable effort to resolve a tax issue with the Department of Finance but feel that you have not received a satisfactory response, the Office of the Taxpayer Advocate can help. For assistance, visit www.nyc.gov/taxpayeradvocate and complete form DOF-911, "Request for Help from the Office of the Taxpayer Advocate."

Phone: Dial 311. (Outside NYC or for relay service, call 212-639-9675.)

Mail: NYC Office of the Taxpayer Advocate, 375 Pearl Street, 26th Floor, New York, NY 10038

If due to a disability you need an accommodation in order to apply for and receive a service or participate in a program offered by the Department of Finance, please contact the Disability Service Facilitator at www.nyc.gov/contactdofeeo or by calling 311.