



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

NOTICE OF PROPERTY VALUE

Tax Year 2025-26

(This is not a bill.)

January 15, 2025

#682628325010901#
 E. S. A. HOLDING CORP.
 8 COVE LN.
 GREAT NECK NY 11024-1723

Owner
 ESA HOLDING CORP

Property Address
 710 ROCKAWAY AVENUE

Borough: 3 **Block:** 3589 **Lot:** 34

Tax Class: 4 **Building Class:** K4 **Units:** 1 Non-Residential

YOUR NOTICE OF PROPERTY VALUE (NOPV) AT A GLANCE

2025-26 Market Value: \$264,000

2025-26 Assessed Value: \$118,800

Your property tax exemptions: None

See below for an estimate of your 2025-26 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 2025-26, 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 2025-26.

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 2025-26 PROPERTY TAX

We cannot calculate your 2025-26 property tax until the new tax rate is established by the city council. Until then, you will pay the 2024-25 rate. The table below estimates the amount you will owe by multiplying the taxable value of your property by the current tax rate of 10.762%. 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
2025-26	\$113,670	x	0.10762	=	\$12,233.17

KEY DATES

March 3, 2025

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

April 1, 2025

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

July 1, 2025

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, 2025, the market value for this property is \$264,000.

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: 2,000
 Estimated Gross Income: \$54,620
 Estimated Expenses: \$14,000

Net Operating Income: We subtract estimated expenses from estimated gross income, resulting in a net operating income of \$40,620.

Base capitalization rate: We used a capitalization rate of 10.54% 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 4.843% to account for taxes due. Added together your overall capitalization rate is 15.383%.

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 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.

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: April 1, 2025</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 3, 2025</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): ESA HOLDING CORP

Building Class: K4 (Store buildings)

Borough: 3 (Brooklyn)

Building Category: K137

Block: 3589

Building Sub-Category: 3N

Lot: 34

Number of Buildings: 1

Gross Square Footage: 2,000

Number of Stories: 2.00

Number of Residential Units: 0

Structure Type: Retail W/ Other Uses

Gross Residential Square Footage: 0

Grade: C Grade

Number of Commercial Units: 1

Construction Type: Masonry

Gross Commercial Square Footage: 2,000

Primary Zoning: R6

Year Built: 1930

WHAT'S CHANGED: COMPARING TAX YEARS 2024-25 AND 2025-26

	Current Year (2024-25)	Next Year (2025-26)	Change
Market Value	\$297,000	\$264,000	-\$33,000
Assessment Percentage	45%	45%	--
Actual Assessed Value	\$133,650	\$118,800	-\$14,850
Transitional Assessed Value	\$115,560	\$113,670	-\$1,890
Exemption Value	\$0	\$0	+\$0
Taxable Value	\$115,560	\$113,670	-\$1,890

- **Market value** is the Department of Finance’s estimated value for your property.
- **Assessment percentage** is a fixed percentage of market value. For class 4 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 17, 2025. 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 4 Manhattan	David Dinkins Municipal Building 1 Centre Street, Mezzanine North
February 19 Staten Island	Staten Island JCC 1466 Manor Road
February 20 Brooklyn	Brooklyn Borough Hall 209 Joralemon Street
February 26 Queens	Queens Borough Hall 120-55 Queens Boulevard
February 27 Bronx	Bronx Borough Hall 851 Grand Concourse, Rotunda

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.