

NOTICE OF PROPERTY VALUE

Tax Year 2025-26

(This is not a bill.)

January 15, 2025

#741443125010901#
HYMAN J. KESTENBAUM
182 BEACH 135TH ST.
FAR ROCKAWAY NY 11694-1304

Owner
KESTENBAUM, JOEL

Property Address
182 BEACH 135 STREET

Borough: 4 **Block:** 16279 **Lot:** 87

Tax Class: 1 **Building Class:** A1 **Units:** 1 Residential

YOUR NOTICE OF PROPERTY VALUE (NOPV) AT A GLANCE

2025-26 Market Value: \$1,083,000

2025-26 Assessed Value: \$54,518

Your property tax exemptions: BASIC STAR

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. Many factors influence the amount you will owe, including the value of any exemptions you receive. See page two for details about how property tax is calculated.

The table below estimates the amount you will owe by multiplying the taxable value of your property by the current tax rate of 20.085%. This table is provided for informational purposes only; the actual amount you owe may differ, depending on the 2025-26 tax rate and the value of your exemptions and abatements. See page two for information about the importance of your property's "effective market value" in determining your property taxes.

Year	Taxable Value		Tax Rate		Estimated Property Tax
2025-26	\$53,178	x	0.20085	=	\$10,680.80

KEY DATES

March 17, 2025

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

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

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

July 1, 2025

2025-26 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.

First, we estimate the MARKET VALUE of your property.	\$1,083,000
We start by looking at the selling prices of properties in your neighborhood with characteristics similar to those in the description of your property that appears on page three of this notice. We then use statistical analysis to determine your market value.	
Next, we determine the ASSESSED VALUE of your property.	\$54,518
We multiply your market value by an assessment ratio to determine the assessed value of your property. The assessment ratio for properties in tax class 1 is 6% for 2025-26; this is the maximum percentage of market value at which your assessed value can be set. However, there are caps on how much your property's assessed value can increase. Under state law, your assessed value cannot increase more than 6% per year or 20% over five years, regardless of increases to your property's market value, unless the increases are due to construction or renovations.	
From there we are able to determine your EFFECTIVE MARKET VALUE .	\$908,633
After applying the legal caps on your assessed value, we are able to determine your effective market value, which is the market value you are "effectively" paying taxes on. The effective market value is computed by dividing your assessed value by 6%. This number will be important should you choose to challenge our determination of your market value, as your property tax will not go down unless you can prove that your market value should be lower than the effective market value.	
Next we subtract the value of any EXEMPTIONS you receive.	\$1,340
If you receive any exemptions, we subtract their value - your exemption value - from your property's assessed value. Your exemption value is used to calculate your taxable value (see below); it is not the dollar amount that you will save on your property taxes.	
The result is your TAXABLE VALUE .	\$53,178
After subtracting the value of any exemptions you receive, we arrive at your property's taxable value. The amount you owe in property taxes is determined by applying the city's property tax rate, which is currently 20.085%, to your taxable value. Any abatements that you receive are then applied to reduce your tax bill.	

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>Many property owners consider requesting review of their market value in hopes of reducing their property tax. However, your property tax will not go down unless you can prove that the market value should be lower than the effective market value.</p> <p>Deadline: March 17, 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 17, 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): KESTENBAUM, JOEL

Building Class: A1 (One-family dwelling)

Borough: 4 (Queens)

Block: 16279

Lot: 87

Primary Zoning	R2	Lot Frontage	30.00 ft	Lot Depth	100.00 ft
Lot square feet	3,000	Lot Shape	Regular	Lot Type	Inside
Proximity	Freestanding	Building Frontage	18.00 ft	Building Depth	40.00 ft
Number of Buildings	1	Style	Old Style	Year Built	1930
Exterior Condition	Average	Finished Sq. Ft.	1,884	Unfinished Sq. Ft.	804
Commercial Units	0	Commercial Sq. Ft.	0	Residential Units	1
Garage Type	Detached, Frame Garage	Garage Sq. Ft.	200	Basement Grade	Below Grade
Basement Sq. Ft.	0	Basement Type	Full	Construction Type	Frame
Exterior Wall	Brick/Masonry	Number of Stories	2.50		

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

	Current Year (2024-25)	Next Year (2025-26)	Change
Market Value	\$1,005,000	\$1,083,000	+\$78,000
Assessment Percentage	6%	6%	--
Assessed Value	\$53,738	\$54,518	+\$780
Effective Market Value	\$895,633	\$908,633	+\$13,000
Exemption Value	\$1,340	\$1,340	+\$0
Taxable Value	\$52,398	\$53,178	+\$780

- **Market value** is the Department of Finance's estimated value for your property.
- **Assessment percentage** is a fixed percentage of market value. For class 1 properties, it is 6%.
- **Assessed value** is calculated by multiplying your market value by the assessment percentage. Your assessed value is subject to caps which limit how much it can increase each year.
- **Effective market value** is calculated by dividing the assessed value by the assessment percentage.
- **Exemption value** is the amount of the reduction in your assessed value as a result of any property tax exemptions you receive.
- **Taxable value** is the assessed value minus the 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.