

# Property Tax Guidelines

## New York, NY

### Important Dates

<i>Valuation Date</i>	January 1st
<i>Tax Bills Due</i>	1st half installment – July 1st 2nd half installment – January 1st
<i>Assessment Cycle</i>	Annually
<i>Valuation Notice</i>	Typically issued in mid-January
<i>Appeal Deadline</i>	March 1st (Class 2, 3 and 4 properties) March 15th (Class 1 properties)



### ABOUT NEWMARK V&A PROPERTY TAX

Newmark's Property Tax group offers owners, investors and developers a specialized approach to property tax management and minimization. Our experts are committed to solving property tax issues and have the resources of our national V&A practice at their disposal, making us the premier practice in the industry. Clients turn to our Property Tax team to manage and minimize their overall property tax liability with expertise and integrity. Our nationwide roster of property tax experts possesses unrivaled acumen and comprehensive knowledge of local markets with support from our in-house, MAI-designated appraisers. Informed by proprietary market intelligence from more than 100 Newmark offices across the country, the Property Tax group tailors tax solutions to each client's unique needs. Our team supports owners, investors and developers at every stage of the property life cycle, from pre-acquisition and construction to annual assessment reviews/appeals and management all the way through to disposition.

### CONTACT

**Gil Licudine, CPA, JD**  
*Senior Managing Director*  
*Specialty Practice Leader – Property Tax*

t 312-224-3263  
m 312-859-0166  
gil.licudine@nmrk.com

### Who is assessing?

NYC Department of Finance

### How is the assessed value determined?

The assessed market value should be determined through the income approach, sales comparison approach and/or the cost approach. In reality, commercial real property is often assessed through mass appraisal, leaving many properties unfairly over-assessed.

### Which properties are the best candidates for appeal?

Properties that demonstrate high vacancy rates, deferred maintenance, functional or economic obsolescence, or tenant/operational issues. Assets that are not uniformly assessed with their competitive set should also be reviewed.

### What are the levels of appeal?

NYC Department of Finance Request for Review  
NYC Tax Commission

# Property Tax Guidelines

## Nassau County, NY

### Important Dates

<i>Valuation Date</i>	January 2nd
<i>Tax Bills Due</i>	1st half installment – June 1st 2nd half installment – December 1st
<i>Assessment Cycle</i>	Annually
<i>Valuation Notice</i>	Typically issued in mid-January
<i>Appeal Deadline</i>	March 1st

### Who is assessing?

Nassau County Assessor

### How is the assessed value determined?

The assessed market value should be determined through the income approach, sales comparison approach and/or the cost approach. In reality, commercial real property is often assessed through mass appraisal, leaving many properties unfairly over-assessed.

### Which properties are the best candidates for appeal?

Properties that demonstrate high vacancy rates, deferred maintenance, functional or economic obsolescence, or tenant/operational issues. Assets that are not uniformly assessed with their competitive set should also be reviewed.

### What are the levels of appeal?

Assessment Review Commission  
SCAR – Small Claims Court



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# Property Tax Guidelines

## Westchester County, NY

### Important Dates

<i>Valuation Date</i>	January 1st
<i>Tax Bills Due</i>	Varies by city or town; school bills are typically due in June
<i>Assessment Cycle</i>	Annually
<i>Valuation Notice</i>	Typically issued in mid-January
<i>Appeal Deadline</i>	Varies by city or village; deadlines are typically in February or June

### Who is assessing?

Westchester County Tax Commission

### How is the assessed value determined?

The assessed market value should be determined through the income approach, sales comparison approach and/or the cost approach. In reality, commercial real property is often assessed through mass appraisal, leaving many properties unfairly over-assessed.

### Which properties are the best candidates for appeal?

Properties that demonstrate high vacancy rates, deferred maintenance, functional or economic obsolescence, or tenant/operational issues. Assets that are not uniformly assessed with their competitive set should also be reviewed.

### What are the levels of appeal?

Town or Village Assessor  
Assessment Appeals Commission



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