



TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 936, New York, NY 10007

TC108
2009

FORM TC108 APPLICATION AND INSTRUCTIONS FOR 2009

To determine whether or not to file an appeal because the assessed value may be too high:

1. Ask yourself: "What do I think my property is worth?"
2. Multiply the answer by 6%, which is the assessment ratio for all tax class 1 properties.
3. Look up the actual assessed value on the Notice of Property Value the Department of Finance mailed you in January or online at nyc.gov/finance.

If the actual assessed value is higher than the amount you reached in Step 2, you should file TC108. If the actual assessed value is lower than the amount you reached in Step 2, you are not entitled to a reduction.

When is the filing deadline?

We must receive TC108 by Monday, March 16, 2009.

When should you use Form TC108?

Use Form TC108 if you claim that the Department of Finance estimated a tentative assessed value that is too high for a tax class 1 property. Such a claim would include the possibility that statutory limits on annual assessment increases of 6% per year and 20% over five years have been exceeded.

Do not use TC108 in the following circumstances:

- **To protest Finance's estimated market value when it is higher than the value your tax is based on.**
- To appeal an assessment of tax class 2, 3, or 4 properties. See TC600 – How to Appeal a Tentative Assessment - for further instructions on the correct application form based on the type of property and nature of your objection to the tentative assessment.
- To change the tax class or exemption status. Submit an original and a copy of Forms TC106 and TC200 by 5:00 pm on March 16, 2009 if the property is now classified in tax class 1, or by 5:00 pm on March 2, 2009 for tax class 2, 3, and 4 properties. You may also submit Finance's Request for Assessment Review form to Finance, which is available online at www.nyc.gov/finance.
- To correct errors on the Notice of Value about the physical description of your property. Only Finance can correct this information in its records. Submit to Finance a Request to Update Property Data form, which is available online at www.nyc.gov/finance.

What other forms and instructions are needed?

TC 10 Tax Commission Receipt

Submit TC10 if filing in person, or, if you mail your application include a **stamped, self-addressed** TC10 with your application. The TC10 receipt will serve as your proof of filing by the deadline.

Some situations require you to attach one or more of the following forms to Form TC108:

TC200 Addendum to Application for Correction

Required with TC108 when the applicant is neither an owner nor a lessee and pays all property charges, such as taxes, insurance, and maintenance.

TC201 Income Schedule for Rent Producing Property

Must be attached to TC108 if, in calendar year 2008, the property produced rental income from nonresidential units, such as retail stores or commercial offices.

TC244 Agent's Statement of Authority and Knowledge

Complete if TC108 is signed by an agent with a power of attorney.

When should you file TC108?

We must receive your application by 5:00 p.m. on March 16, 2009. The City Charter sets this deadline; the filing deadline cannot be waived or extended for any reason. Late applications will not be reviewed.

To be sure your application is received on time, bring your application to the Tax Commission or to a Finance Department Business Center. See TC600 or the Finance web site at www.nyc.gov/finance for locations.

What is the mailing address to file by mail?

If you file by mail, send the completed application at least 10 days before March 16 to the Tax Commission at the address at the top of this page.

You may not fax your application or send it as an e-mail attachment. Do not mail your TC108 application to Finance.

Make sure to include a stamped, self-addressed Receipt Form TC10 with your mailed application for proof of timely filing.

Are there any other filing requirements for TC108?

1. Make a photocopy. File the original. Keep the copy for your records and to use at your hearing. If TC201 is

part of your application, submit a copy of TC201 with your original application.

2. Complete all parts of the form.

Do not leave any item blank on the application form.

What types of information and evidence should you present with your appeal?

You have the burden of proving that your property has been over-assessed. Evidence of your property's market value as of January 5, 2009 must be attached to your application or submitted at the hearing. Formal rules of evidence do not apply. Any relevant information can be offered and will be considered.

To prove your claim, it is important to understand the method of property valuation. We use the comparable sales method to value tax class 1 property. We compare sales since January 1, 2007 of houses of similar size, age, and location to your property to find market value. Comparable properties need not be identical. Find out and be ready to tell the hearing officer about differences between your home and sold properties that you select as comparable. For example, the higher sale price of a neighbor's property may be due to a swimming pool, deck or other feature that your home lacks. Visit properties that have been sold; bring photos and notes from your visit to show the hearing officer that they are indeed comparable to your property.

Photos of floods or street repairs or the need to repair your roof or fix a plumbing problem will not satisfy your burden of proof. Evidence of comparable sales is required.

How do you obtain 2007 and 2008 sales information?

Lists of sales are available online at http://www.nyc.gov/html/dof/html/property/property_val_sales.shtml. If you know the address of a comparable property, you can also obtain detailed sales information at nyc.gov/acris. Also, ask a local real estate broker for information on recent sales of properties like your own. While the Tax Commission does not recommend other web sites, you may look at commercial sites such as propertyshark.com, homeradar.com, housevalues.com, realestate.yahoo.com/Homevalues, and zillow.com.

We will look at lists of sales in 2007 and 2008 to check whether the sales you present are typical or unusual, closest in comparability and location, and the most recent available.

What is the basis of the Tax Commission's decision about over-assessment?

We cannot reduce your property's assessed value simply because you are paying more taxes than your neighbor. Differences in tax bills or assessments are not grounds for an assessment reduction. The only way to win a reduction is to prove that: (1) the current market value of your property is below the "Value your tax is based on" that is printed on your Notice of Property

Value from Finance; or (2) that the limits on assessment increases of 6% each year or 20% over five years have been exceeded. Remember: These limits do not apply to physical improvements that add value to your property.

How can you correct an error you made on TC108?

If you submit TC108 and then realize you have included incorrect information, it must be corrected promptly. Correction may be made in person, if you attend a personal hearing, or you may submit a supplemental affidavit (Form TC159) by mail or at the hearing. See Form TC600 for more information.

How does a fiduciary show authority to sign TC108?

If a fiduciary signs the application, documents to establish fiduciary authority must be attached. See Form TC600 for further information on documentation of authority.

Where can you get Tax Commission forms and information?

Tax Commission forms may be obtained at the Tax Commission's main office at 1 Centre Street – Room 936, at a Finance Department Business Center in any borough, and online at our web site <http://www.nyc.gov/html/taxcomm>. See Form TC600 for the addresses of Finance Business Centers, or call 311 or Finance Taxpayer Assistance at (212) 504-4080. For additional information, see Form TC600 or contact the Tax Commission by e-mail at tcinfo@taxcomm.nyc.gov.

Definitions:

The following definitions may help you decide whether to file TC108 and to complete the form properly. For additional definitions and information or to view your most recent Notice of Property Value online, visit Finance's web site at nyc.gov/finance.

Market Value: The price for which a property would ordinarily sell on the open market, based on its condition, ownership, and use, as of January 5, 2009. Finance sets assessments of tax class 1 properties at no more than 6% of market value. However, many class 1 assessments are lower than 6% because of legal limits (caps) on assessment increases.

Value your tax is based on: The Notice of Property Value you receive from the Department of Finance has a line entitled "Value your tax is based on." The assessed value of your tax class 1 property is equal to 6% of the "Value your tax is based on." This value often differs from Finance's "estimated market value" because of legal caps on increases on tax class 1 property assessments.

The Tax Commission does not review Finance's estimates of market value. The Tax Commission only reviews the assessed value, which should be no higher than 6% of the "Value your tax is based on."



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APPLICATION FOR CORRECTION OF ASSESSED VALUE OF A ONE, TWO OR THREE FAMILY HOUSE, CLASS ONE CONDOMINIUM, OR OTHER TAX CLASS ONE PROPERTY

Instructions: Read the attached instructions and Form TC600 before you begin this form. Complete **all** parts of the form. Print clearly in ink or type; do not use pencil. Make a copy. Submit the original application by 5:00 p.m. on March 16, 2009. Do **not** use this form to appeal an assessment in tax classes two, three or four. Do **not** use this form to request a change in the tax class of your property or for an exemption claim; use Forms TC106 and TC200.

1. PROPERTY IDENTIFICATION - A separate application is required for each tax lot, except for condo units.				8 YEAR
BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island)	BLOCK	LOT	ASSESSMENT YEAR 2009/10	
FULL ADDRESS OF PROPERTY (WITH ZIP CODE)				2009 BOROUGH
2. APPLICANT - The applicant must be an owner or other person aggrieved by the assessment. An attorney or agent other than the board of managers cannot be the applicant.				
APPLICANT'S NAME _____ CHECK ONE OF THE FOLLOWING APPLICANT DESCRIPTIONS: <input type="checkbox"/> The owner resides at the property. <input type="checkbox"/> The owner resides elsewhere. <input type="checkbox"/> Other; specify: _____ Attach TC200 and documentation specified in TC200 Part 2. <input type="checkbox"/> Board of managers designated as agent for owner for purposes of contesting the assessment (Attach list of covered lots) Type of designation: <input type="checkbox"/> A by-law <input type="checkbox"/> Individual authorization, valid under applicable law If application is filed after March 16, applicant claims eligibility for review because filing is within 20 calendar days of: <input type="checkbox"/> Apportionment notice. <input type="checkbox"/> Notice of increase by the Department of Finance. You must attach a copy of the notice.				BLOCK
3. REPRESENTATION - Provide contact information even if you will represent yourself.				
PHONE NO. _____		EMAIL ADDRESS: _____		LOT
NAME OF PERSON OR FIRM TO BE CONTACTED			GROUP #, IF ANY	
MAILING ADDRESS				GROUP #
REPRESENTATIVE (Check One): <input type="checkbox"/> Self <input type="checkbox"/> An attorney <input type="checkbox"/> Other representative <input type="checkbox"/> Employee of owner corporation <input type="checkbox"/> Employee of owner corporation				
4. HEARING REQUEST - Check "Review on papers" or, if you request a personal hearing, pick one location only.				TC108
<input type="checkbox"/> Review on papers submitted without a personal hearing, OR <input type="checkbox"/> Personal hearing in Manhattan <input type="checkbox"/> Personal hearing in the Bronx <input type="checkbox"/> Personal hearing in Brooklyn <input type="checkbox"/> Personal hearing in Queens <input type="checkbox"/> Personal hearing in Staten Island				
5. PROPERTY DESCRIPTION AS OF JANUARY 5, 2009 - Complete every item.				DATE RECEIVED
NUMBER OF KITCHENS	NUMBER OF BATHS	NUMBER OF BEDROOMS	NUMBER OF OTHER ROOMS	
NUMBER OF STORIES (ABOVE BASEMENT)	YEAR OF CONSTRUCTION (IF KNOWN)	NUMBER OF VEHICLE PARKING SPACES ON THE PROPERTY Indoor: _____ Outdoor: _____		
YEAR AND DESCRIPTION OF LAST PHYSICAL CHANGE, ALTERATION OR ADDITION SINCE YOU ACQUIRED THE PROPERTY				
The property is: <input type="checkbox"/> A 1-family house <input type="checkbox"/> A 2-family house <input type="checkbox"/> A 3-family house <input type="checkbox"/> Vacant lot <input type="checkbox"/> Class One condominium unit (A condominium board filing as agent for unit owners must attach a schedule stating, in detail, the physical description and condition of each unit covered by the application. Include special features and alteration data.) <input type="checkbox"/> Other; describe: _____ If "Other," provide number of dwelling units: _____ 1) Does the owner's family occupy the property? <input type="checkbox"/> Yes, the entire property <input type="checkbox"/> No <input type="checkbox"/> Yes, part of the property If part, describe: _____ 2) Is there a basement? <input type="checkbox"/> No <input type="checkbox"/> Yes, unfinished space only <input type="checkbox"/> Yes, finished living area 3) Was the property vacant on January 5, 2009? <input type="checkbox"/> No <input type="checkbox"/> Yes, the entire property was vacant <input type="checkbox"/> Part of the property was vacant 4) Was any portion of the property rented for commercial, retail or any non-residential use in 2008? <input type="checkbox"/> Yes (If yes, complete and attach Form TC201.) <input type="checkbox"/> No.			↑	

Signer's initials _____ You must initial this page if you do not use a two-sided application form.

Go to www.nyc.gov/html/dof for more assessment information and www.nyc.gov/html/taxcomm for forms and instructions.

6. SALE AND CONSTRUCTION - Attach additional pages if more space is needed.

- a. Did the current owner of this property buy it after January 5, 2007? YES NO
If yes, report name of seller, date of closing, total price paid:

Seller: _____ Closing Date: ____/____/____ Total Price Paid: _____
- b. Has the current owner of this property signed a contract to sell it? YES NO
If yes, report contract date, name of buyer, and price: Contract Date: ____/____/____

Name of Buyer: _____ Price _____
- c. Is the property being offered for sale now? YES NO
If yes, report the details of offering, including price. _____
- d. Was a physical change, construction, alteration, or addition under way anytime after January 5, 2007? YES NO
If yes, state: (1) what work was done: _____
(2) when the work started: ____/____/____ (3) if complete, when the work was completed: ____/____/____
(4) the total direct and indirect cost: _____

7. APPLICANT'S CLAIM OF MARKET VALUE - Complete every item. See the attached instructions for an explanation of market value and the value your tax is based on (stated on your Notice of Property Value). The Tax Commission cannot change market value.

1. Applicant's estimate of market value \$ _____
2. Value your tax is based on: \$ _____

Do not file this form if line 2 is less than line 1.

3. Market value added by construction, alteration or other physical changes (not ordinary repair or maintenance) since January 5, 2007 \$ _____ If none, enter zero
- The applicant reserves the right to allege an assessment ratio lower than the 6% ratio used in setting the assessment and seek a lower assessment in a proceeding for judicial review.

8. INFORMATION IN SUPPORT – You must complete this section if you intend to have your appeal reviewed only on the papers. If you are requesting a personal hearing, you must provide sales information, but you may do so on this form or at the hearing. See the attached instructions on how to find comparable sales information.

	Sale 1	Sale 2	Sale 3
Date	_____	_____	_____
Price	_____	_____	_____
Address	_____	_____	_____
Block/lot	_____	_____	_____
Total dwelling units	_____	_____	_____
Stories (above basement)	_____	_____	_____
Other features	_____	_____	_____

Check here if you are providing additional sales and/or other proof of market value on an attachment. For examples of forms of proof in addition to comparable sales, see the Checklist on the last page of Form TC600.

9. CERTIFICATION

This application must be signed by the owner or other applicant named on the first page or by a fiduciary, such as an executor, trustee, or guardian, or by an authorized individual having personal knowledge of the facts. The signer must identify his or her status. Fiduciaries must attach documentation of authority (see TC600 for instructions on documentation of authority).

Print name of person certifying this application _____

- The signer is: The applicant An officer of a corporate applicant. Specify title: _____
 Officer of the board of managers. Specify title: _____
 General partner of partnership applicant Member or manager of limited liability company applicant
 An attorney, employee, manager or other agent. Attach a copy of a valid power of attorney and Form TC244.

I certify that all statements made on this application, including the attached sheet(s) numbering _____ pages, are true and correct to the best of my knowledge and belief, and I understand that the making of any willful false statement of material fact herein will subject me to the provisions of the penal law relevant to the making and filing of false instruments. I also understand that such statements are subject to verification.

_____/_____/_____
Date

Signature