



**TAX COMMISSION OF THE CITY OF NEW YORK**  
**1 Centre Street, Room 2400, New York, NY 10007**  
**FORM TC108 APPLICATION AND INSTRUCTIONS**

**TC108INS**  
**2026/27**

**APPLICATION FOR REDUCTION OF ASSESSED VALUE FOR ONE, TWO OR THREE-FAMILY HOUSE OR OTHER CLASS ONE PROPERTY ONLY**

**SHOULD YOU FILE TC108?**

**You should apply for a reduction in the ASSESSED VALUE of the property** if you believe that the ASSESSED VALUE for the property on the Notice of Property Value is too high.

Ask yourself: "What would the property sell for today?" Then, multiply your estimated selling price by 6% (.06).

If the result is **less than** the ASSESSED VALUE of the property shown on the Notice of Property Value, you should file TC108. If the result is **more than** the ASSESSED VALUE shown on the Notice of Property Value, you should not file TC108.

Note that if your property is refinanced and the appraisal indicates a value at or above its effective market value you have no claim.

**GENERAL INFORMATION**

Every January, the NYC Finance Department (Finance) mails a Notice of Property Value for each property in the City. That Notice shows the assessed value for the next tax year, which runs from July 1 to June 30.

**If you did not receive a Notice of Property Value**, you can get the assessed value for the property from the Finance website at <http://www1.nyc.gov/site/finance/taxes/property.page> or by calling 3-1-1 (1-212-NEWYORK outside New York City).

**THE TAX COMMISSION IS A SEPARATE AGENCY FROM FINANCE. TO HAVE THE TAX COMMISSION REVIEW THE ASSESSED VALUE OF THE PROPERTY, YOU MUST FILE TC108 EVEN IF YOU DID NOT RECEIVE A NOTICE OF PROPERTY VALUE.**

All City property is divided into four classes. CLASS ONE includes 1-, 2-, and 3-family homes and small stores or offices with only one or two apartments attached. Class one also includes vacant land outside Manhattan zoned for residential use, and some condominium units in buildings no more than three stories high. The Tax Class for the property is on the Notice of Property Value.

**MARKET VALUE:** Market value is the price that the property would sell for in the current market based on its condition, ownership and use as of January 5<sup>th</sup>. Your property has a market value even if you do not currently plan to sell it. The Notice of Property Value includes Finance's estimated market value for the property.

Finance's starting point in calculating the assessed value of a property is to apply a percentage called the Class Assessment Ratio to Finance's estimated market value of the property. The Class Assessment Ratio for tax class one property is 6%. By law, Finance cannot raise the assessed value of a class one property by more than 6% each year or by more than 20% in a five-year period. Because of those limits, the assessed value on the Notice of Property Value

may be less than 6% (the Class One Assessment Ratio) of the market value shown on that Notice. **NOTE:** The limits do not apply to increases in assessed value due to physical improvements to the property or to the expiration or removal of an exemption.

Additional information is available in the "Class 1 Property Tax Guide" available on the Finance website at: [http://www1.nyc.gov/assets/finance/downloads/pdf/brochures/class\\_1\\_guide.pdf](http://www1.nyc.gov/assets/finance/downloads/pdf/brochures/class_1_guide.pdf)

**YOU CANNOT USE TC108:**

- to protest the market value or estimated market value shown on the Notice of Property Value;
- to apply for a reduction in the assessed value of a tax class 2, 3, or 4 property;
- to request a change in the tax class or request exemptions; or
- to correct errors in the physical description of the property.

**FILING TC108**

**DEADLINE FOR FILING: The Tax Commission must receive the Form TC108 by 5:00 P.M. on March 16, 2026.**

There are no extensions.

File the original signed TC108 and any attachments with the Tax Commission. **Be sure to keep a copy of TC108 and all attachments for your records and to use at your hearing.** YOU MAY NOT FILE TC108 BY FAX OR BY E-MAIL.

**Filing in person.** You may file Form TC108 **in person** at the Tax Commission at the David N. Dinkins Municipal Building, 1 Centre St., Room 2400, in Manhattan or at one of the Finance Business Centers in any borough. You can get the address of the Finance Business Centers from Form TC600, on the Finance website at <http://www1.nyc.gov/site/finance/taxes/property.page> or by calling 3-1-1 (1-212-NEWYORK outside New York City). Get a date-stamped receipt (Form TC10), which is the only acceptable proof of timely filing.

**Filing by mail.** Mail your application to Tax Commission, 1 Centre St., Rm. 2400, New York, NY 10007. Complete and include with your application Tax Commission receipt Form TC10. The Tax Commission will date stamp and return the TC10 as the only acceptable proof of timely filing. Proof of mailing, or a return receipt from the post office or an express delivery service, is not adequate proof of receipt by the Tax Commission. If you do not include sufficient postage on the self-addressed form TC10, the Tax Commission will NOT return it to you.

If you receive a Revised Notice of Assessed Value or a Notice of Apportionment from Finance dated after February

1, 2026, the Tax Commission will review your Form TC108 if the Tax Commission receives it within 20 calendar days after the date printed on that notice even if received after March 16, 2026. Attach a copy of Finance's Revised Notice to the TC108.

**LINE-BY-LINE INSTRUCTIONS.** Do not leave any item blank. Enter N/A ("not applicable"), "0" (zero) or "unknown" where appropriate. **Type or print your answers in ink.** If you are NOT using a double-sided form, the individual signing the Form TC108 **must** initial the bottom of the first page. **Your application may not be reviewed if you do not answer all questions.**

**Section 1. PROPERTY IDENTIFICATION.** The block and lot for the property are on the Notice of Property Value and are available on the Finance website. You must file a separate Form TC108 for each lot unless you are filing for condominium units. Before you file for a condominium unit, ask the board of managers if they are filing for your unit. If two applications are filed for the same unit, one of the applications must be withdrawn.

**Section 2. APPLICANT.** The Applicant must be a person or entity directly affected by the assessment (e.g., the owner or a tenant that pays all of the property taxes.) **IF THE APPLICANT IS NOT AN OWNER OR TENANT WHO PAYS ALL OF THE TAXES, YOU MUST FILE FORM TC200 WITH FORM TC108.** See TC600 and TC200 Instructions for more information.

Check the box to the left of the applicable description of the Applicant. If the Applicant is the board of managers of a condominium, also check the box to the left of the applicable source of the board's authority to file and attach a list of the lots covered.

**Section 3. CONTACT INFORMATION.** Enter the requested information for the individual or firm to be contacted in connection with this application, either the Applicant (including a principal, officer or employee of the Applicant) or a representative appointed by the Applicant. Only the designated representative may contact the Tax Commission about the application and the Tax Commission will only contact the designated representative about the application.

**Section 4. CLAIM OF MARKET VALUE AND/OR ASSESSMENT RATIO.** Enter your estimate of the MARKET VALUE of your property. IF you allege an ASSESSMENT RATIO *other than* 6%, check the appropriate box and state the alleged ratio where indicated. Evidence to dispute the assessment ratio must conform to Real Property Tax Law § 720(3), and a representative or self-represented applicant shall provide notice at least ten days before a scheduled hearing that he or she expects to offer such evidence. RCNY Title 21 § 4-10(k). See also § 4-10(e).

**Section 5. HEARING REQUEST.** You can ask for an in-person hearing at the Tax Commission's Manhattan office, a hearing by telephone, a hearing by video conference using Microsoft Teams or you can ask to have the application reviewed based only on the papers submitted with Form TC108. Check the box to the left of your choice. **Check only one box.** If no box is checked, the application

will be reviewed on the papers submitted without an in-person hearing.

**NOTE: A \$175 fee is required for applications if the 2026/27 assessed value of the notice of property value is \$2 million or more. DO NOT PAY THE FEE WITH THIS APPLICATION. SEE TC600 FOR MORE INFORMATION.**

**Section 6. PROPERTY DESCRIPTION.** If there has been a physical alteration or addition to the property since the Applicant acquired it, describe the alteration or addition and the year it was made.

**Section 7.** If any part of the property was rented during the last calendar year for any nonresidential use, such as an office or store, attach a completed Form TC201 or TC203 for a condominium.

**Section 8. SALE, DEMOLITION, CONSTRUCTION AND REFINANCING.** If there was construction at the property since January 5, 2024, include the total of all direct and indirect cost of the construction. See TC600. If the property has been refinanced since January 5, 2024, attach a copy of the appraisal report or other appraisal documents showing the appraised value of the property.

**Section 9. INFORMATION IN SUPPORT.** You must submit information supporting your estimate of the MARKET VALUE of the property either with the TC108 or at the in-person hearing. The price for recent sales of similar properties is a good indication of the property's MARKET VALUE. Note: foreclosure sales and sales of partial interests or between family members are not considered proof of market value. In addition to sales information, you can submit a recent professional appraisal report for the property. If the Applicant recently bought the property or it was recently sold or listed for sale, you also can submit documents proving the sale or list price for the property. Check the box at the bottom of Section 9 if you are attaching additional proof of value.

**WHERE TO GET RECENT SALES INFORMATION.** Sales information is posted on the Finance website at: <http://www1.nyc.gov/site/finance/taxes/property-assessments.page>. You also can get sales information about specific properties at [nyc.gov/acris](http://nyc.gov/acris). You also can ask local real estate brokers for information on recent sales of similar properties. The Tax Commission does not recommend other websites, but sales information is also available at commercial websites.

**Section 10. SIGNATURE AND CERTIFICATION.** The Form TC108 must be signed by the Applicant, by a fiduciary for the Applicant such as an executor, guardian, trustee or receiver, or by an agent of the Applicant who has personal knowledge about the property. NOTE: an agent cannot be listed as the Applicant even if the agent is signing the TC108. If a fiduciary signs the TC108, the fiduciary also must attach a copy of the documents proving his or her authority to sign for the Applicant. **An agent or appointed representative cannot sign the TC108 unless the representative has personal knowledge about the property. If an agent or representative signs the TC108, you must attach Form TC244 and a power of attorney to the Form TC108.** Check the box to the left of the appropriate description of the individual signing the TC108.

See TC600, TC200 Inst. and TC244 for more information.

**CORRECTING ERRORS ON TC108 AFTER FILING.** The corrected information must be provided on a Form TC159 either mailed or delivered to the Tax Commission at the in-person hearing.

**Tax Commission forms are available at the Tax Commission's office at 1 Centre St., Rm. 2400, in Manhattan, any Finance Business Center or the Tax Commission website at [www1.nyc.gov/site/taxcommission/index.page](http://www1.nyc.gov/site/taxcommission/index.page).**



**6. PROPERTY DESCRIPTION AS OF JANUARY 5, 2026 – Complete every item. Note: The Tax Commission cannot change the physical description of your property that appears on your Notice of Property Value. See Instructions.**

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 PARKING SPACES ON THE PROPERTY Indoor (garage): _____ Outdoor: _____	

YEAR AND DESCRIPTION OF LAST PHYSICAL ALTERATION OR ADDITION SINCE APPLICANT ACQUIRED THE PROPERTY

a) The property is:

1-family house    2-family house    3-family house

Vacant lot zoned residential and located outside Manhattan.

Class One condominium unit **(A condominium board filing for unit owners must attach a schedule including a detailed physical description and condition of each unit covered by the application. Include special features and alteration data.)**

Other (describe): \_\_\_\_\_ If **OTHER**, enter number of residential units: \_\_\_\_ and number of commercial units: \_\_\_\_

b) Is there a basement?

No    Yes, unfinished space only    Yes, finished living space

**7. NONRESIDENTIAL RENTAL ACTIVITY – THIS PART MUST BE COMPLETED**

Was any portion of the property rented or offered for rent for any nonresidential use (for example, commercial, retail or office use) in 2025?

No    Yes   **NEW: IF YES, YOU MUST FILE TC201 (or TC203 for a condo board of managers).**

**8. SALE, CONSTRUCTION, DEMOLITION OR REFINANCING – COMPLETE ALL ITEMS. Attach extra pages if needed.**

a) Did the current owner buy this property after January 5, 2024?

NO    YES   **IF YES:** Seller's Name: \_\_\_\_\_ Closing Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ Price:\$ \_\_\_\_\_

b) Has the current owner of this property signed a contract to sell it?

NO    YES   **IF YES:** Buyer's Name: \_\_\_\_\_ Contract Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ Price:\$ \_\_\_\_\_

c) Is the property being offered for sale now?

NO    YES   **IF YES,** report the details of offering, including asking price: \_\_\_\_\_

d) Since January 5, 2024 has the property been refinanced?

NO    YES   **IF YES,** attach documents showing what the property was appraised at when it was refinanced.

e) Since January 5, 2024 has there been any construction, demolition or major alteration work or have plans for demolition or a new building been filed with the Buildings Dept.?

NO    YES   **IF YES:** (1) what work was done? \_\_\_\_\_

(2) Date the work started: \_\_\_\_/\_\_\_\_/\_\_\_\_ Date the work was, or will be, completed: \_\_\_\_/\_\_\_\_/\_\_\_\_

(3) the total direct and indirect cost: \$ \_\_\_\_\_

**9. INFORMATION IN SUPPORT – You must complete this part if you checked “Review on Papers” in Part 5.**

Check here if sales or other proof of market value is provided on attached sheets.

**If you are requesting an in-person hearing, you may provide this information at the hearing. See instructions for information on how to find comparable sales information or other evidence of market value.**

	Sale 1	Sale 2	Sale 3
Sale Date	_____	_____	_____
Sales Price	_____	_____	_____
Address	_____	_____	_____
Block/lot	_____	_____	_____
Total dwelling units	_____	_____	_____

**10. SIGNATURE AND CERTIFICATION See Instr. and TC600 “Who May Sign”**

BOROUGH	BLOCK	LOT
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This application must be signed by an individual having personal knowledge of the facts who is: the owner or other Applicant named in Part 2 on the first page of this application, a fiduciary such as an executor, trustee or guardian, or another authorized individual acting for the Applicant.

a) **Print clearly name of person signing:** \_\_\_\_\_

b) The person signing is (check one box only):

The Applicant (check this box only if Applicant is an individual)

Fiduciary. Specify fiduciary's relationship to Applicant \_\_\_\_\_ **(If this box is checked, Form TC200 may be required. See Form TC200 instructions. Write “Special Counsel Review” on the top of page 1.)** If signing as fiduciary for a corporation, partnership or LLC, enter name of entity \_\_\_\_\_

An officer of a corporate Applicant. Title: \_\_\_\_\_

An officer of the condominium board of managers. Title: \_\_\_\_\_

General partner of partnership Applicant

Member or manager of, or individual officer of, LLC Applicant Signer's Title: \_\_\_\_\_

An attorney, employee, property manager or other agent for the Applicant. **(If you checked this box, a notarized Power of Attorney AND Form TC244 must be attached or your application will be dismissed.) Write “Special Counsel Review” on the top of page 1.)**

**CERTIFICATION** I have read this entire application before signing below, including all relevant instructions, whether on this form or on another. I am personally responsible for the accuracy of the information provided on this application and on all attachments, and I certify that all such information is true and correct to the best of my knowledge and belief. I also understand that such information is subject to verification, is being relied upon by the City of New York and that the making of any willfully false statement of material fact on this application or any attachments will subject me to the provisions of the penal law relevant to the making and filing of false statements.

Signature of individual named in item (a) above: \_\_\_\_\_ Date: \_\_\_\_\_