



Property Tax Bill

Quarterly Statement

Activity through June 12, 2020

Owner name: WALDEN TERRACE, INC.

Property address: 98-40 64TH AVE.

Borough, block & lot: QUEENS (4), 02101, 0024

Mailing address:

ARAS PROPERTIES, INC.

92 WASHINGTON AVE. UNIT C.

CEDARHURST NY 11516-1926

Outstanding Charges \$196.56

New Charges \$119,389.93

Amount Due \$119,586.49

Please pay by July 1, 2020. To avoid interest pay on or before July 15th.

PTS - AD
1400.01
45 - 0 - 2
41



Thank You for Making Your Payment Through Finance's Auto Pay Option.

Pay Today The Easy Way
nyc.gov/payonline

Total amount due by July 1, 2020

\$119,586.49

If you want to pay everything you owe by July 1, 2020 please pay

\$474,889.50

Amount enclosed:

#800046020061201#

ARAS PROPERTIES, INC.
92 WASHINGTON AVE. UNIT C.
CEDARHURST NY 11516-1926

Make checks payable & mail payment to:
NYC Department of Finance
P.O. Box 680
Newark NJ 07101-0680

Previous Charges	Amount
Total previous charges including interest and payments	\$196.56

Current Charges	Activity Date	Due Date	Amount
Finance-Property Tax		07/01/2020	\$146,684.54
Star Savings	06/06/2020		\$-2,841.92
J51 Abatement	06/06/2020		\$-3,091.90
Co-op Condo Abatement	06/06/2020		\$-21,561.79
Finance-Property Tax		07/01/2020	\$-293,369.08
Finance-Property Tax		07/01/2020	\$293,369.08
Star Savings	06/06/2020		\$-5,683.84
Star Savings	06/06/2020		\$5,683.84
J51 Abatement	06/06/2020		\$6,183.80
J51 Abatement	06/06/2020		\$-6,183.80
Co-op Condo Abatement	06/06/2020		\$43,123.58
Co-op Condo Abatement	06/06/2020		\$-43,123.58
HPD-Property Registration Fee- Fee		07/01/2020	\$13.00
HPD-Property Registration Fee- Fee		07/01/2020	\$13.00
Tax Commission Fee- Fee		07/01/2020	\$175.00
HPD-Property Registration Fee- Fee		07/01/2020	\$13.00
HPD-Property Registration Fee- Fee		07/01/2020	\$-13.00
HPD-Property Registration Fee- Fee		07/01/2020	\$-13.00
HPD-Property Registration Fee- Fee		07/01/2020	\$13.00
Tax Commission Fee- Fee		07/01/2020	\$175.00
Tax Commission Fee- Fee		07/01/2020	\$-175.00
Total current charges			\$119,389.93

Tax Year Charges Remaining	Activity Date	Due Date	Amount
Finance-Property Tax		10/01/2020	\$146,684.54
Star Savings	06/06/2020		\$-2,841.92
J51 Abatement	06/06/2020		\$-3,091.90
Co-op Condo Abatement	06/06/2020		\$-21,561.79
Finance-Property Tax		01/01/2021	\$146,684.54
Star Savings	06/06/2020		\$-2,841.92
J51 Abatement	06/06/2020		\$-3,091.90

Home banking payment instructions:

1. **Log** into your bank or online bill pay website.
2. **Add** the new payee: NYC DOF Property Tax. Enter your account number, which is your boro, block and lot, as it appears here: 4-02101-0024 . You may also need to enter the address for the Department of Finance. The address is P.O. Box 680, Newark NJ 07101-0680.
3. **Schedule** your online payment using your checking or savings account.

Did Your Mailing Address Change?

If so, please visit us at nyc.gov/changemailingaddress or call **311**.

When you provide a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your account or to process the payment as a check transaction.



Tax Year Charges Remaining	Activity Date	Due Date	Amount
Co-op Condo Abatement	06/06/2020		\$-21,561.79
Finance-Property Tax		01/01/2021	\$-293,369.08
Finance-Property Tax		01/01/2021	\$293,369.08
Star Savings	06/06/2020		\$-5,683.84
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Finance-Property Tax		04/01/2021	\$146,684.54
Star Savings	06/06/2020		\$-2,841.92
J51 Abatement	06/06/2020		\$-3,091.90
Co-op Condo Abatement	06/06/2020		\$-21,561.79
Rent Stabilization *	# Apts	RS fee identifiers	
Rent Stabilization Fee- Chg	6	01/01/2021 40036700	\$120.00
Rent Stabilization Fee- Chg	6	01/01/2021 40036700	\$120.00
Rent Stabilization Fee- Chg	6	01/01/2021 40036700	\$-120.00
Total tax year charges remaining			\$357,686.79
If you want to pay everything you owe by July 1, 2020 please pay			\$474,889.50
If you pay everything you owe by July 1, 2020, you would save:			\$2,383.78

Overpayments/Credits	Activity Date	Due Date	Amount
Refund Available		07/01/2017	\$-23.28
Refund Available		10/01/2017	\$-75.93
Refund Available		01/01/2018	\$-39.25
Refund Available		01/01/2018	\$-21.39
Refund Available		04/01/2018	\$-5.44
Refund Available		07/01/2018	\$-12.65
Refund Available		10/01/2018	\$-8.90
Total overpayments/credits remaining on account			\$186.84

You must apply for a refund or a transfer of credits resulting from overpayments within six years of the date of the overpayment or credit. Please note that overpayments and credits are automatically applied to unpaid taxes.



Annual Property Tax Detail

Tax class 2 - Residential More Than 10 Units	Overall	
Current tax rate	Tax Rate	
Estimated Market Value \$12,036,000	12.4730%	
		Taxes
Billable Assessed Value	\$4,730,490	
Combat Veteran	-1,721.00	
Senior Citizen Homeowner	-23,654.00	
Basic Veteran	-1,049.00	
Taxable Value	\$4,704,066 x 12.4730%	
Tax Before Abatements and STAR	\$586,738.16	\$586,738.16
Basic Star - School Tax Relief 34 Units	\$-69,458.00	\$-8,457.56**
Enhanced Star - School Tax Relief 4 Units	\$-25,007.00	\$-2,910.12**
Co-op/Condo Abatement 80 Units		\$-86,247.16
J51 Abatement		\$-12,367.60
Annual property tax		\$476,755.72

** This is your NYS STAR tax savings. For more information, please visit us at nyc.gov/finance or contact 311.

For information about the interest rate charged on late payments, visit nyc.gov/taxbill.

NEW LAW: To learn about Local Law 147, which requires residential buildings with three or more units to create a policy on smoking and share it with current and prospective tenants, visit www.nyc.gov/health/tobaccocontrol.

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 July 1, 2020. RPIE filers whose properties have an actual assessed value of \$750,000 or greater will be required to file an addendum containing rent roll information. The deadline to file this addendum is September 1, 2020. 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.

"The NYC Health Department would like to remind property owners that they must remove standing water, as mosquitos can breed in warm weather. For more information, please visit nyc.gov/health or call 311

Under New York City Housing Maintenance Code Article 4, Subchapter 2, the HPD-Property Registration Fee must be paid and the appropriate form must additionally be submitted to the Department of Housing Preservation and Development (HPD) in order to complete the required annual property registration for this property and have the building validly registered with HPD. For more information about registering your property with HPD, you may access the website <https://www1.nyc.gov/site/hpd/owners/compliance-register-your-property.page> or contact HPD's Registration Assistance Unit via email to: register@hpd.nyc.gov or by calling 212-863-7000.

If you would like a payment agreement for your outstanding property taxes, we now offer a monthly payment agreement as well as the semi-annual and quarterly agreements.





Department of Finance

Treasury & Payment Services Division
59 Maiden Lane
New York, NY 10038

June 12, 2020

Re: Your corrected property tax bill is enclosed

Dear Property Owner or Agent,

We are writing to inform you that the New York City Department of Finance has corrected an error on your property tax bill due July 1, 2020.

You may have noticed that your bill was higher than usual. The reason for this is that you were issued a semi-annual rather than a quarterly bill. We apologize for this error and any confusion or inconvenience it may have caused you.

Enclosed please find a revised bill with the correct amount that you owe. This amount reflects any payments that you have already made. You can pay your bill online at www.nyc.gov/citypay, or follow the instructions on the bill to submit your payment by mail.

Thank you in advance for your timely payment. If you have questions about this letter, please contact the Department of Finance via our online customer service portal, www.nyc.gov/dofaccount.

Sincerely,

The Treasury and Payment Services Division
New York City Department of Finance

Encl.: Your corrected property tax bill