

CITY OF ALBANY
DEPARTMENT OF ASSESSMENT

Dear Property Owner,

Pursuant to Section 511 of the Real Property Tax Law, we are advising you that the preliminary assessment shown on the enclosed notice will become the assessment for your property on the assessment roll to be filed on or before May 1st, 2016. If you are a residential or commercial owner, your new assessment is based on the market value of your property, as of the statutory valuation date of July 1st 2015 that was derived from the selling prices of other similar styled residences or commercial buildings that were in the same or nearby neighborhoods.

As you can see from the attached impact notice, the city of Albany is essentially continuing its program of updating its assessment roll for the upcoming 2016 assessment year. You will recall that the last such update was for the 2007 assessment year. In this regard, the City of Albany is continuing to comply with Section 305 of the New York State Real Property Tax Law. This law requires equitable assessments on all real property; Thus these periodic City-Wide updates. Moreover, this update is necessary to ensure that all residential homeowners receive the full benefit of the STAR and VETERANS exemption programs.

You should further note that, while your preliminary value determination may be higher than your current assessment (which was based upon 2007 market values), it does not necessarily mean that your taxes will increase solely as a result of this change. Conversely if your preliminary assessment is lower than the current assessment it does not necessarily mean that you taxes will decrease solely as a result of this change , However, this office does not set tax levies or tax rates: as such, we cannot predict future tax impacts to any property owner.

If after reviewing the attached sheet, you feel that the preliminary value determination is incorrect, we encourage you to review the Assessment records and file a protest between March 1st and May 24th, 2016. You may review these records at the following locations as well as on the city of Albany's web site located at www.Albanyny.org.

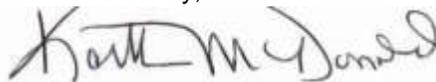
<u>Name</u>	<u>Address</u>
Lincoln Park Pool House	Lincoln Park
Arbor Hill Community Center	56 Lark Street (Third Street entrance)
Capital District Irish Association	375 Ontario Street
Albany Elks Lodge # 49	29 S Allen Street
North Albany American Legion Post	35 N First Street

These locations are open Monday through Friday from 9:00 am to 5:00 pm.

The Assessment records may also be reviewed in the Assessor's office located in city hall, third floor, room 302, Monday through Friday 9:00 am to 5:00 pm and on Wednesday evenings until 8:00 pm and Saturday's from 9:00 am until noon.

If you have any questions, please feel free to contact me at 434-5155.

Sincerely,



Keith McDonald
Commissioner