



**NEW YORK STATE DEPARTMENT OF TAXATION & FINANCE
OFFICE OF REAL PROPERTY TAX SERVICES**

**APPLICATION FOR REAL PROPERTY TAX
EXEMPTION FOR RESIDENTIAL-COMMERCIAL URBAN EXEMPTION PROGRAM
(Real Property Tax Law, Section 485-a)**

(Instructions for completing this form are contained in Form RP-485-a-Ins)

1. Name and telephone no. of owner(s) _____ _____ Day No. () _____ Evening No. () _____ E-mail address (optional) _____	2. Mailing address of owner(s) _____ _____ _____ _____ _____ _____
3. Location of property (see instructions) _____ Street address _____ City/Town	_____ School district _____ Village (if any)
Property identification (see tax bill or assessment roll) Tax map number or section/block/lot _____	
4. General description of property for which exemption is sought (if necessary, attach plans or specifications): _____ _____ _____	
5. Use of Property: _____	
6. Describe alteration, installation or improvement made to convert the non-residential property to mixed-use: _____ _____	
7. Cost of alteration, installation or improvement: _____	
8. Date construction of alteration, installation or improvement was commenced: _____ _____	
9. Date completed (attach certificate of occupancy or other documentation of completion): _____ _____	

10. Other exemptions.

a. Is the property receiving or has it ever received any other exemption from real property taxation?
 Yes No

b. If yes, what exemption was received? _____ When? _____

Were payments in lieu of taxes made during the term of that exemption? _____

If so, attach a schedule showing the amounts and dates of such payments, and the purposes for which such payments were made (i.e., school district, general municipal, etc.). Also attach any related documentation, such as a copy of the agreement under which such payments were made.

CERTIFICATION

I, _____, hereby certify that the information on this application and any accompanying pages constitutes a true statement of facts.

Signature

Date

FOR ASSESSOR'S USE

1. Date application filed: _____ 2. Applicable taxable status date: _____

3. Action on application: Approved Disapproved

4. Assessed valuation of parcel in first year of exemption: \$ _____

5. Increase in total assessed valuation in first year of exemption: \$ _____

6. Amount of exemption in first year:

	Percent	Amount
County	_____	\$ _____
City/Town	_____	\$ _____
Village	_____	\$ _____
School District	_____	\$ _____

Assessor's signature

Date



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INSTRUCTIONS FOR APPLICATION FOR REAL PROPERTY TAX EXEMPTION FOR
RESIDENTIAL-COMMERCIAL URBAN EXEMPTION PROGRAM
(Real Property Tax Law, Section 485-a)

1. Authorization for exemption

Section 485-a of the Real Property Tax Law, at local option, authorizes a declining 12 year partial exemption from real property taxation and special ad valorem levies for non-residential property converted to a mix of residential and commercial uses. The property must be located in a city (other than New York City), a town, or a village.

An eligible city, town, or village may enact a local law to adopt the residential-commercial urban exemption. After such a city, town, or village adopts the exemption, the county and any school district that is located wholly or partially within such city, town or village, other than the fiscally dependent Buffalo, Rochester, Syracuse and Yonkers School Districts, also may adopt the exemption with the same restrictions approved by the city, town, or village. The county's approval of the exemption would require a local law and the school district's approval would require a resolution. Consult your assessor to ascertain whether the city, town, village, or county, and, where applicable, the school district have adopted the exemption.

2. Eligible Conversions

An eligible conversion must have a cost in excess of \$10,000 or a higher amount stated in the local law adopted by the city, town, or village. The assessor can tell you the minimum cost required in your city, town, or village. The exemption applies only to construction commenced subsequent to the date on which the local law adopted by the city, town, or village takes effect. The exemption does not apply to improvements for dwelling units in a hotel and also does not apply to ordinary maintenance and repairs.

3. Duration and computation of exemption

The exemption is calculated as a percentage of the "exemption base," which is the increase in assessed value attributable to the conversion. The base should be determined for each year in which there is such an increase attributed to an eligible conversion. The exemption is to be calculated by the following method:

<u>Year of Exemption</u>	<u>Percentage of Exemption</u>
1 through 8	100% of Exemption Base
9	80% of Exemption Base
10	60% of Exemption Base
11	40% of Exemption Base
12	20% of Exemption Base

The exemption generally may not be granted concurrent with or subsequent to any other exemption for the same improvements. There is an exception when, during the period of a previous exemption, payments in lieu of taxes or other payments were made to the local government in an amount equal to or greater than the taxes that would have been payable for that period if the property had received exemption pursuant to Section 485-a. In that situation, a residential-commercial urban exemption is to be granted for 12 years less the number of years the above-described payments were made.

4. Time of filing application

The application must be filed with the assessor on or before the applicable taxable status date. Since taxable status dates for cities, towns, or villages vary, you should ask the assessor for the correct date.

Once the exemption has been granted, the exemption may continue for the authorized period provided that the eligibility requirements continue to be satisfied. It is not necessary to reapply for the exemption after the initial year in order for the exemption to continue.