

## Commercial Property Assessment

<b>50%</b> (\$650,000) Based on Assessed Value		<b>50%</b> (\$650,000) Based on Building Frontage
Must be less than <b>&lt;\$15 / \$10,000</b> Assessed Value per year	+	Must be less than <b>\$15 / Building</b> Frontage per year

## Assessment Formula by Property Type

**The assessment outlined below does not increase without City Council authorization.**

Community/Nonprofit		\$0/ year
Residential (co-op/condo/apt bldg)		\$1/ year
Commercial/Retail/Office *including commercial condo		50% Assessed Value+ 50% Front Feet

\*Minimum = \$200/year

Max. Cap = \$5000/year