

Equalization Analysis 2016/2017

For Tax Year 2017/2018

Application of Performance Standards

1. Determination of Citywide LOA:

For calendar year 2015, all citywide residential valid sales: .84 median, .85 average
(see attached document #1)

For calendar years 2014 and 2015, citywide all residential valid sales: .85 median
.86 average (see attached document #2)

For 1/2014 to 9/2015 citywide for all residential valid sales: .84 median .85 average
(see attached document #3)

Based upon the above, .84 LOA is selected as the basis for calculating performance standards for equalization.

2. Statistical ranges to assist in equalization determinations using the City-wide LOA:

10% of citywide LOA:

$$.84 \times .1 = .084 \quad .084 + .84 = .924 \quad .84 - .084 = .756$$

10% range: .76 to .92

15% of Citywide LOA:

$$.84 \times .15 = .126 \quad .84 + .126 = .966 \quad .84 - .126 = .714$$

15% range: .71 to .97

3. Performance Standards applied to City-wide classes of property:

R1 (Single family) sales 1/2015 to 12/2015: .83 median, .85 average
(see attached document # 4)

R1 sales 1/2014 to 9/2016: .83 median, .83 average
(see attached document # 5)

RC (condo) sales 1/2015 to 12/2015: .87 median .88 average
(see attached document # 6)

RC sales 1/2014 to 9/2016: .87 median, .88 average
(see attached document # 7)

R2 (two family) sales 1/2015 to 12/2015: .75 median .76 average
(see attached document # 8)

R2 sales 1/2014 to 9/2016: .74 median .75 average
(see attached document # 9)

R3 (three family) sales 1/2015 to 12/2015: .83 median .82 average
(see attached document # 10)

R3 sales 1/2014 to 9-2016: .79 median .79 average
(see attached document # 11)

R4 & RA (multi family- four or more units) sales 1/2015 to 12/2015: .81 median
.84 average (see attached document # 12)

R4 & RA sales 1/2014 to 9/2016: .84 median .84 average
(see attached document # 13)

C (commercial) sales 1/01/2014 to 9/01/2016: .75 median .77 average (see attached document # 18)

(The sales ratios for the R4 & RA and R3 properties reflect an equalization of assessments in 14/15 and 15/16 for properties in these classes)

The above sales ratios studies indicate no class of properties to have a statistical range of 15% or greater relative to the Citywide LOA of .84.

4. Performance standards applied to geographic assessment districts within individual property classes:

R1 (single family) assessment districts: see attached document #14)

RC (condo) assessment districts: see attached document #14)

R2 (two family) assessment districts: see attached document #15)

R3 (three family) assessments districts: see attached document #16)

R4 & RA (multi-family- four or more units) assessment districts: see attached document #17)

The above attached documents indicate that the following geographic assessment districts of a particular class are deemed to be outside of the 15% or greater statistical range relative to the Citywide LOA of .84 (based upon a sales range of 1/2014 to 9/2016 and with due consideration given median, average and if there are an adequate number of sales)

R2 sales in the 260 district: .66 median .67 average (17 sales)

RC sales for 904 NBC, Westlake Condos: .98 median .97 average (11 sales)

RC sales for 912 NBC, Manhattan Hts Condos: .99 median 1.00 average (3 sales)

RC sales for 909 NBC, Gosse Condos: .99 median .99 average (2 sales)