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Attention Commercial and Multi-Residential Property Owners and Lessees

January 26, 2022

For owners and tenants of commercial or multi-family residential property in Nassau County or New York City, now is the time to seek relief on your property's tax liability. Real property taxes represent one of the largest expenses of owning or leasing a property. Reducing this expense is even more critical in today's economic environment as many property owners and taxpayers are struggling economically with the current pandemic and are seeking to mitigate costs whenever possible. As municipalities look to generate revenue, now is the time to ensure your rights are protected as failure to timely file an appeal can lead to an excessive property tax burden with no opportunity to remedy the issue.

Earlier this month the Nassau County Department of Assessment published its 2023/24 tentative assessment roll. The assessments on these rolls will be used to determine a property's school, county and town tax liability. The Nassau County assessment roll information can be found here: https://lrv.nassaucountyny.gov/

The New York City Department of Finance recently published its 2022/23 tentative assessment roll on January 18th. These assessments will be used to determine a property's tax liability beginning in July 2022. New York City's assessment roll information can be found here: https://a836-pts-access.nyc.gov/care/forms/htmlframe.aspx?mode=content/home.htm

In both New York City and Nassau County owners and lessees must file an administrative appeal by March 1st in order to seek property tax relief. The Firm annually achieves significant benefits for our clients for all types of properties such as retail properties, office buildings, warehouses, mixed-use properties, and apartment buildings. Please contact Michael Hrankiwskyj at (516) 357-3886 or mhrankiwskyj@cullenllp.com, Robert Sorge at (516) 357-3783 or rsorge@cullenllp.com or Karen Levin at (516) 296-9110 or klevin@cullenllp.com to discuss your options and how we can best protect your interests.

Please note that this is a general overview of developments in the law and does not constitute legal advice. Nothing herein creates an attorney-client relationship between the sender and recipient.

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