

THE COOPERATOR

THE 875 WEST 181st STREET NEWSLETTER
BOARD@875WEST181.COM

Extra Edition Maintenance Bill For May 2011

Dear Shareholder:

Your May maintenance bill will include two unusual items that the Board would like you to know more about.

Every year at this time New York City issues a **real estate tax abatement**, which appears on your May maintenance bill. Cooperatives such as ours usually choose to have this abatement applied towards operating expenses and as a result you will also see a **tax abatement assessment** for the same amount. This is the procedure that our Coop has followed for many years.

For most shareholders these two items will be equal and therefore, your **total maintenance plus regular assessments will remain exactly the same as last month's**.

Those of you who are part of the STAR, Veterans or Seniors programs will see those annual tax credits listed on your May maintenance bills as well and your total bill for May will actually be less than last month's.

If you'd like to know more about these special programs and whether you might qualify, go to the following websites:

www.nyc.gov/html/dof/html/property/property_tax_reduc_individual.shtml#forms

www.orps.state.ny.us/star/index.cfm

Sponsor owned apartments are governed by a different set of rules. For questions regarding those apartments, please contact Philip Cohen at **PCohen@Centuryny.com**.

***The Board of Directors
875 West 181 Owners Corporation***