



Application for Partial Tax Exemption for Residential Real Property in Certain Counties

For help completing this form, see the instructions on page 2. Attach additional sheets if necessary.

Name(s) of owner(s)			
Mailing address of owner(s) <i>(number and street or PO Box)</i>		Location of property <i>(street address)</i>	
City, village, or post office	State	ZIP code	City, town, or village State ZIP code
Daytime contact number	Evening contact number		School district
Email address		Tax map number of section/block/lot: Property identification <i>(see tax bill or assessment roll)</i>	

- 1 Is the property used for residential purposes?..... Yes No
- 2 Is the residence located on land owned by a not-for-profit entity? Yes No
- 3 Is this property subject to a ground lease or deed restriction from a not-for-profit entity that restricts the resale price of such property for at least thirty years?..... Yes No
If Yes, what is the name of the not-for-profit entity? _____
- 4 Is the property subject to regulatory restrictions from federal, state, or local housing programs that provide grants or loans to enhance housing affordability? Yes No
- 5 What is the maximum resale value of the property allowed under the conditions of the ground lease or deed restriction? *(see instructions)* \$ _____

Note: Include a copy of the ground lease or restricted deed with your application.

Certification

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

All owners must sign and date this form.

Signature	Date
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Signature	Date
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Return this form to the Tompkins County Assessor by taxable status date *(see Deadline on page 2)*.

Instructions

General information

Real Property Tax Law section 467-j authorizes an exemption from real property taxation of the difference between the full unrestricted resale value and the maximum resale value established by a ground lease or deed restriction. The exemption is only available in counties with a population greater than 100,000, but less than 105,000 as measured by the latest decennial census. Based upon 2010 census data, only Tompkins County satisfies this population criterion.

To qualify:

- The property must be residential;
- The land upon which the residential property is located must be owned by a nonprofit entity;
- The land must be subject to a ground lease or deed restriction that restricts the maximum resale price of the property for at least thirty years;
- The land must be subject to regulatory restrictions from federal, state, or local housing programs that provide grants or loans to enhance housing affordability; and
- This form must be submitted annually to maintain the exemption.

Deadline: You must file the application with the Tompkins County Assessor on or before the applicable *taxable status date*, which is March 1.

For further information, ask the Tompkins County Assessor.

Application instructions

Print the name and mailing address of each person who is an owner of the property.

You can find the parcel identification number on either the assessment roll or your tax bill.

Maximum resale value: The maximum resale value used to determine the amount of the exemption is calculated under the terms specified in the property's ground lease or deed restriction. Use the calculation specified in your ground lease or deed restriction and show your calculated steps.

Do not file this form with the New York State Department of Taxation and Finance or the Office of Real Property Tax Services.

This Area for Assessor's Use Only

Date application filed: _____

Exemption applies to taxes levied by or for:

- Application approved
- Application disapproved
- a) Full resale value of property _____
- b) Maximum resale value allowed _____
- c) Latest equalization rate _____
- d) Exemption amount (a-b)*c _____

- Town _____
- City _____
- County _____
- School _____
- Village _____

Assessor's name (print)	
Assessor's signature	Date