



TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 2400, New York, NY 10007

TC200INS
2024/25

ADDENDUM TO APPLICATION FOR CORRECTION
FORM TC200 INSTRUCTIONS FOR 2024/25

General. Form TC200 may be required when filing on Form TC101, TC105, TC106, TC108 or TC109. If required, attach Form TC200 to the application. If you do not file Form TC200 when necessary, the application will not be complete and will not be reviewed. Form TC200 serves a variety of purposes so some parts of Form TC200 may not apply to your application.

Standing. Only a person or entity who is “aggrieved”, i.e., directly and adversely affected by the assessment of the property, has standing to file an application for correction of assessment. The following persons have standing:

100% owners and net lessees: The legal (i.e., title) owner of the entire property, or a lessee (tenant or subtenant) of the entire property who pays all property expenses, such as taxes, insurance and operating expenses (i.e., a net lessee) and is authorized to contest the assessment, has standing to file an application.

Contract vendees: The buyer under a contract of sale for the property where the closing has not taken place (i.e., a contract vendee) has standing to file an application. But see section iv below.

Other interested parties: Partial lessees, lessees of the land portion of the property (ground lessees), lessees paying less than all taxes, receivers, bankruptcy trustees, mortgagees-in-possession, and owners of a less than 100% interest also may have standing to file an application.

An Applicant must have standing at the time the application is filed and must retain standing at the time of the hearing and at the time an offer of assessment relief is accepted.

Form TC200 may be required to establish standing because of the relation of the Applicant to the property. You must file Form TC200 with an application to establish standing under the following circumstances:

- i. The Applicant is not an owner or lessee of the entire property who pays all property expenses, such as taxes, insurance, and operating expenses.
- ii. The Applicant is a partial tenant, a ground lessee, a tenant who does not pay all property expenses, or an owner of a divided or undivided partial interest.
- iii. The Applicant is a receiver, mortgagee-in-possession or bankruptcy trustee. The Applicant must attach to the application with Form TC200, a copy of the signed

court order of appointment or granting possession. Highlight the parts of the order identifying the property and naming the Applicant. Do not submit expired orders or orders that are otherwise not in effect.

- iv. The Applicant is a contract vendee. A contract vendee (buyer under a contract of sale that has not yet closed) must attach to the application with Form TC200, a copy of the contract of sale signed by the buyer and seller. If the seller and buyer are not related, file Form TC230 also. If the opening and signature pages (showing there is a signed contract in effect) are attached with Form TC200 to the application when filed, vendees may submit the rest of the contract at the hearing (with Form TC159). The contract must be unconditional and establish that the buyer has standing.

NOTE: A contract vendee will not receive review of its application if, by the date of the hearing, the sale has not closed and the contract vendee has not received title to the property. If a contract vendee files an application, but the sale has not closed prior to the scheduled hearing on the application, the Applicant or the Applicant’s representative may request a postponement of the hearing. Alternatively, the Applicant who is a contract vendee, or the Applicant’s representative, may waive their right to a hearing on the application, and, after the closing, request that the application be restored to the calendar. See Form TC600A regarding restorations.

In either event, if the closing has not occurred by the time of the rescheduled hearing, the assessment will be confirmed. However, the application remains valid to establish jurisdiction for a judicial proceeding.

Form TC200 may be required if the application is signed by a fiduciary. If title to the property is in the name of a trust or trustee, and the trustee signs the application, Form TC200 is **NOT** required and no additional documentation is necessary.

Otherwise, a fiduciary, such as an executor of a decedent’s estate, named in either letters testamentary or preliminary letters testamentary, an administrator, receiver, guardian, conservator or trustee, must file Form TC200, check box 6 or 9, as appropriate, and attach documentation of his or her authority to sign the application. For example, executors must attach a photocopy of a certificate of letters testamentary with the court seal visible. **Letters testamentary must either be**

issued within the past five years or a certificate that such letters still are in effect must be provided. If documentation of a fiduciary's authority to sign an application was filed in 2022 or 2023, you do not have to submit the same documentation in 2024 for the same fiduciary for the same property.

If required documents are not attached to Form TC200 when the application is filed, and, as a result, standing or authority to sign the application is not established, the application will be dismissed.

Other circumstances when Form TC200 is required with Form TC101 or Form TC106. Form TC200 must be filed with an application on Form TC101 or Form TC106 under the following circumstances:

- i. An owner/Applicant whose property is subject to a net lease must report net lease information on part 5 of Form TC200 if the information is not reported on Form TC201, TC208 or TC214.
- ii. A net lessee who does not receive any rental income from the property because it is vacant for the entire year or because the lessee occupies the entire property for the lessee's own use must report net lease information on Form TC200. **New beginning in 2022: A net lessee that receives rental income from unrelated tenants must file Form TC201, TC208 or TC214, whichever is appropriate.**
- iii. If the answer is "Yes" to either question in Part 10 of Form TC101, Part 6 of Form TC106, or Part 8 of Form TC109 as to a sale of the property or construction, demolition or major alteration work since January 5, 2022, describe construction, demolition or a major alteration in Form TC200 Part 4. Describe a sale between related persons in Form TC200 Part 3. Use Form TC230 instead of Form TC200 to report a sale or contract of sale between unrelated persons.

If the specific information called for in Part 3 or 4 is not available when the application is filed, or Form TC230 is not attached when the application is filed, you may submit Form TC200 and/or Form TC230 at your hearing with a Form TC159. If the application requests a review on the papers without a personal hearing, you must file Form TC200 or TC230 with the application.

When Form TC200 is required with Form TC105. Form TC200 is required with Form TC105 when the Applicant is not an owner. Complete only Parts 1 and 2.

NEW. Form TC200 is no longer required with Form TC109 to make a unit value claim independent of the correctness of the valuation of the condominium as a whole. For example, a unit's assessed value is claimed to exceed its rental value, as indicated by the rent actually paid to the owner or that the unit would earn if rented, based on rents of comparable units. The

information previously required to be reported on Form TC200 is now to be reported on Form TC109 Part 7.

A cooperative apartment corporation that owns a condominium unit should file Form TC203 and not Form TC200.

When to file. Generally, if you are required to file Form TC200, you must submit it together with any required attachments with your application. All applicable parts of Form TC200 must be complete when it is filed.

The following exceptions apply:

- i. When a sale, construction, demolition or major alteration occurring after January 5, 2022 is reported in Form TC101 Part 10, Form TC109 Part 8 or Form TC106 Part 6, you may submit Form TC200, with Parts 3 and/or 4 completed, with your application or at the hearing attached to Form TC159. If the sale is between unrelated persons, submit Form TC230 instead with Form TC159. Note: if either question in Form TC101 Part 10, Form TC109 Part 8 or Form TC106 Part 6 is not answered, the application will not be reviewed and the assessment will be confirmed.
- ii. If the actual assessment equals or exceeds \$750,000, Form TC200 may be filed as an attachment to a supplemental application (Form TC150) to supply information required in Form TC200, Part 3 and/or 4, or to report net lease information required in Form TC200, Part 5, if Form TC201 is not required. Form TC150 must be filed between March 2 and March 24

Which Parts of Form TC200 to complete. If Form TC200 is required, Applicants must complete Parts 1 and 2, including all questions marked "◆", which are to be answered "Yes" or "No". Other Parts also may be required to be completed as noted in each question in Part 2.

If filing Form TC106, also answer questions marked "◆" in Parts 3, 4 and 6, and complete all Parts that apply.

If you file Form TC101 and answer "No" to both items in Part 10, Parts 3 and/or 4 of Form TC200 may be left blank.

If you file Form TC106 and answer "No" to both items in Part 6, Parts 3 and/or 4 may be left blank.

If a condominium is newly constructed or underwent a major alteration after January 5, 2022, a condominium board or cooperative corporation filing Form TC109 must complete Parts 1, 2, and 4 of Form TC200.

TRANSACTIONS AFFECTING STANDING OR AFFECTING CONTROL OVER OPEN PETITIONS MUST BE DISCLOSED.

NOTE: If the original Applicant loses standing before the application is filed, the defect can ONLY be cured by an Applicant who has standing filing a new application

BEFORE THE FILING DEADLINE. The defect cannot be cured after the original filing deadline.

As a result of certain transactions affecting the property, an Applicant who has standing at the time the application is filed may lose standing before the hearing, or after the hearing but before an offer is accepted. In addition, certain transactions may cause another person to acquire standing and the Applicant may wish to substitute that person for the Applicant. Finally, certain transactions may affect the Applicant's control over open Article 7 petitions, whether by law or by agreement.

For these reasons, all of the following transactions must be disclosed as described below:

- i. A sale, or executed contract of sale, of all or a portion of the property.
- ii. Any other transfer, or executed contract of transfer, of an interest in the property, including but not limited to: a transfer in foreclosure, a deed in lieu of foreclosure, condemnation, bankruptcy, gift, transfers to or from a trust, or a transfer under a will or by intestacy. For this purpose, an interest in property means a possessory interest, and not a future interest, in the property.
- iii. An executed lease for all or a portion of the property, if the lessee (tenant) is obligated to pay all or a proportionate part of the NYC Real Property Tax on the property and is authorized to contest the assessment.
- iv. A sale or other transfer, or executed contract of sale or transfer, of a direct or indirect ownership interest in the Applicant, but only if the sale or other transfer causes a person, other than the Applicant, to be directly and adversely affected by the assessment and authorizes that person to contest the assessment or if the sale or other transfer causes a person, other than the Applicant, to have control over open prior years' Article 7 petitions such that the Applicant would not be authorized to sign stipulations of discontinuances of open petitions.
- v. Apportionment of the property resulting from a conversion of the property to condominium ownership.

Disclosure of transactions occurring before the application is filed. If the transaction occurs before the application is filed but the Applicant does not lose standing (e.g., a contract of sale is signed or a transfer of an interest in the Applicant occurs but the Applicant remains the owner of the property at the time of the hearing), the transaction must be disclosed on the application and a Form TC200 or Form TC230 must be

filed with the application or with a Form TC159 at the hearing.

Disclosure of transactions occurring after the application is filed but before the hearing. If the transaction occurs after the application is filed but the Applicant does not lose standing before the hearing, the transaction must be disclosed by filing a Form TC159 with a Form TC200 or Form TC230 at the hearing.

If a transaction that causes the Applicant to lose standing occurs after the application was filed but before the hearing, *the transferee must be substituted for the original Applicant to obtain review of the application.* To substitute a transferee for the original Applicant, the transferee must file:

- i. Form TC159 with an amended application for the transferee as the new Applicant;
- ii. Form TC155; and
- iii. Form TC230 or Form TC200 with supporting documents where applicable.

When such a transfer occurs after June 30, to obtain a hearing on the application, the consent of the transferor is required on Form TC155 to allow the transferee to be substituted for the Applicant.

Disclosure of transactions occurring after the hearing but before an offer of relief is accepted. If the transaction occurs after the hearing but the Applicant does not lose standing, the transaction nevertheless must be disclosed as a condition of accepting the offer under the terms of the Offer and Acceptance Agreement (Form TC70) by filing a Form TC159 with a Form TC200 or Form TC230 with the Acceptance Agreement (Form TC70).

If a transaction that causes the Applicant to lose standing occurs after the hearing but before the Applicant or the Applicant's representative has accepted an offer of assessment relief, the transaction must be disclosed and the transferee must be substituted for the Applicant as a condition of accepting the offer under the terms of the Offer and Acceptance Agreement (Form TC70). To be substituted for the Applicant and to request that the Tax Commission reissue the offer, the transferee must file:

- i. Form TC159 with an amended application for the transferee as the new Applicant;
- ii. Form TC155; and
- iii. Form TC230 or Form TC200 with supporting documents where applicable.

This applies whether the offer is for a current or earlier year. When a transfer occurs after June 30, the consent of the transferor is required on Form TC155 to allow the

transferee to be substituted for the Applicant for purposes of requesting a re-offer.

NEW: Disclosure of apportionment. If an application was filed on one or more parcels that are converted to condominium ownership after the filing and prior to the scheduled hearing, the representative must establish that the original Applicant continues to have standing at the time of the hearing. Forms TC200 and Form TC159 must be filed AT THE HEARING to explain how the original Applicant continues to have standing to contest the assessment of the property as converted. If answers to the relevant questions on the Form TC200 require additional filings, those must be submitted at the hearing as well.

If the original Applicant no longer has standing at the time of the hearing, the application cannot be heard unless a new Applicant with standing is substituted for the original Applicant by filing, AT OR BEFORE THE HEARING, Form TC155, a new application on Form TC109 for the entire condominium, and either a Form TC230 or Form TC200 as appropriate.

NOTE:

- Failure to disclose any transaction when required may result in a denial of review of the application or a withdrawal or revocation of an offer. SUBMITTING A DOCUMENT ON BEHALF OF AN APPLICANT WHO DOES NOT HAVE STANDING WHEN THE DOCUMENT IS SUBMITTED MAY CONSTITUTE AN UNLAWFUL FILING OF A FALSE INSTRUMENT AND MAY SUBJECT THE REPRESENTATIVE AND/OR THE APPLICANT TO SANCTIONS.
- If the Applicant had standing when the initial application was filed, the application remains valid to establish jurisdiction for a judicial proceeding despite a subsequent transfer of the Applicant's interest. However, if the transferor's time to file a petition expired before the transfer and a petition was not filed, the transferee cannot be substituted and a re-offer cannot be requested.

Definitions for completing Form TC200.

Construction or major alteration. Construction or major alteration work includes any work that (a) increases the enclosed floor area or cubic content of a building, (b) renovates a substantially vacant building (c) converts the use of one or more floors of a building, such as from office to residential use, (d) completes renovation, or tenant installations affecting at least 25% of a building's area, (e) installs or replaces HVAC, elevators, electric wiring or plumbing, (f) replaces at least one of the exterior faces of the building, or (g) costs or is expected to cost an amount that equals or exceeds the tentative total actual assessment under review.

Demolition. Demolition is any work involving the dismantling, razing or removal of all of a building or

structure, or the dismantling, razing or removal of structural members, floors, interior bearing walls, and/or exterior walls or portions thereof.

Floor area. Where floor area is called for, state the approximate gross floor area to the best of your knowledge and ability. The measurement should be from exterior wall to exterior wall for each floor.

Related persons. Related persons include individuals related by blood, marriage or adoption, individuals and the business entities they control, business entities under common control, and fiduciaries and the beneficiaries for whom they act. A person includes a corporation or other business entity.

Forms and information. Copies of Tax Commission forms may be obtained at www1.nyc.gov/site/taxcommission/index.page, at the Tax Commission's Manhattan office at 1 Centre Street, Room 2400, and at Finance Dept. Business Centers in each borough. Address questions about how your assessment was determined or general questions about real property tax assessments to the Finance Department. Contact the Finance Department at www1.nyc.gov/site/finance/taxes/property.page or by calling 3-1-1. If you have questions about the application procedure, contact the Tax Commission by e-mailing tcinfo@oata.nyc.gov or by calling 3-1-1.



TAX COMMISSION OF THE CITY OF NEW YORK
1 Centre Street, Room 2400, New York, NY 10007

TC200
2024/25

ADDENDUM TO APPLICATION FOR CORRECTION

Read TC200 Instructions (Form TC200INS) and TC600 "How to Appeal a Tentative Assessment" before you begin. If you are required to file TC200, complete Parts 1 and 2 and all other parts that apply. Answer ALL questions marked **◆**. If TC200 is required because the application is signed by an agent or fiduciary, mark the application "Special Counsel Review" on the top of the first page of the application.

1. PROPERTY IDENTIFICATION				
BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island)	BLOCK	LOT	TAX COMM. GROUP NO:	ASSESSMENT YEAR 2024/25
<p>a. ◆ If the property is a tax lot or lots in a condominium, does this addendum cover all lots listed on Form TC109? _____(Y/N). If YES, skip section b.</p>				
<p>b. ◆ Does this addendum cover more than one tax lot? _____(Y/N). If YES, state total number of lots _____, and list block and lot numbers:</p> <p>Block _____ Lots _____ Block _____ Lots _____</p> <p>Block _____ Lots _____ Block _____ Lots _____</p> <p>Check if applicable: <input type="checkbox"/> Additional lots are listed on page _____ <input type="checkbox"/> All lots are contiguous. See TC166 for instructions on consolidated lots.</p>				
2. APPLICANT'S RELATION TO PROPERTY; REQUIREMENTS FOR LEGAL STANDING. See Instructions.				
<p>◆ If the Applicant is the owner/title holder of the entire property, is the entire property subject to a net lease? _____(Y/N). If YES and if not provided on TC201, TC208 or TC214, provide lease information in Part 5 below.</p> <p>◆ Does Applicant or a related person pay rent pursuant to an arms-length lease of the entire property or the entire land portion of the property? _____(Y/N). If YES, does Applicant rent any portion of the property to unrelated persons? _____ (Y/N). If YES, Applicant must file TC201, TC208 or TC214. If NO, complete Part 5 below.</p> <p>◆ Does Applicant lease the property from a related person? _____ (Y/N). If YES, describe Applicant's relation to lessor: _____ and lessor's relation to property: _____.</p>				
<p>Mark only one box below with an X to indicate the Applicant's standing as a person adversely affected by the assessment.</p> <p>NOTE: If you do not attach the documents required below to this Form TC200, your application will not be reviewed.</p>				
<p>1. <input type="checkbox"/> The Applicant is an owner/title holder of the entire property (tax lot(s) in issue). If the Applicant is a trust or trustee, see instructions for documents required to be submitted.</p> <p>2. <input type="checkbox"/> The Applicant is a lessee (tenant or subtenant) of the entire property who pays all property charges, such as taxes, insurance and maintenance, in addition to rent (net lessee) and is not prohibited by the lease or otherwise from contesting the assessment. Provide lease information in Part 5 below if not provided on TC201, TC208 or TC214.</p> <p>3. <input type="checkbox"/> The Applicant is a lessee of all or part of the property who does not pay all property charges and is authorized by the lease or otherwise to contest the assessment. Attach a copy or abstract of lease, highlighting the tax clause and description of leased premises AND provide lease information in Part 5 below if not provided on TC201, TC208 or TC214.</p> <p>4. <input type="checkbox"/> The Applicant is a contract vendee (buyer under a contract of sale that has not closed as of the date the application is filed). Attach a copy of contract of sale signed by the buyer and seller.</p> <p>5. <input type="checkbox"/> The Applicant is a mortgagee (lender) in possession. Attach a copy of the court order that appoints a receiver or trustee, grants possession to the lender's nominee, or directs a sale or transfer of the property.</p> <p>6. <input type="checkbox"/> The Applicant or signer is a receiver (court appointee), or trustee in bankruptcy. If copies of documents establishing standing were submitted with an application in the last two years, enter the year here: _____. Otherwise, attach a copy of the court order or other relevant documents that establish authority to sign or standing as applicable.</p> <p>7. <input type="checkbox"/> The Applicant is a condominium board of managers.</p> <p>8. <input type="checkbox"/> The Applicant owns a divided or undivided partial interest. Attach copy of deed and a sketch of the tax lot showing Applicant's part if applicable.</p> <p>9. <input type="checkbox"/> Other (incl. fiduciary not in #6), specify the Applicant's or signer's relation to the property: _____ Attach relevant documents or portions thereof that establish legal standing and authority to contest the assessment. See Instr.</p>				

3. SALE OR TRANSFER AFTER JANUARY 5, 2022. If the answer to questions a and b below is YES, complete all items in this Part.

- a. ♦ Has the property, or an interest in it, been bought, sold, transferred or placed under contract of sale after January 5, 2022? ____ (Y/N)
 b. ♦ If **YES to a**, is the transfer between related persons? ____ (Y/N) If **YES to b**, complete this Part 3. If **NO to b**, attach a completed Form TC230.

SELLER OR GRANTOR	CONTRACT DATE
BUYER OR GRANTEE	CLOSING DATE
APPLICANT'S RELATION TO PARTIES, IF ANY	PRICE

Describe purpose of transaction. _____

4. CONSTRUCTION, DEMOLITION OR MAJOR ALTERATION AFTER JANUARY 5, 2022

- ♦ After January 5, 2022, has there been any construction, demolition or major alteration work or have plans for demolition or a new building been filed with the Buildings Dept.? ____ (Y/N). If **YES**, complete this Part. Report actual costs as of January 5, 2024, except site acquisition for construction and personal property.

DESCRIBE WORK _____

START DATE	COMPLETION DATE	FLOOR AREA OF NEW SPACE	FLOOR AREA OF RENOVATED SPACE	PERCENT WORK COMPLETE ON 1/5/24
CONTRACT COSTS	FINANCING COSTS	PROFESSIONAL FEES	OTHER COSTS	TOTAL COSTS

5. NET LEASE OR GROUND LEASE AS OF JANUARY 5, 2024. Omit if described on TC201, TC208 or TC214.

- ♦ Is all or a portion of the entire tax lot (or lots) or the entire land portion of the tax lot (or lots) subject to an arms-length net lease? ____ (Y/N). If **YES**, complete this Part.
 ♦ If net lease is for less than the entire tax lot(s), enter the percentage of the lot(s) ____%. For multiple lots, identify the lots subject to the net lease.

LESSOR	IF NOT OWNER OF RECORD, DESCRIBE RELATION TO PROPERTY
LESSEE	IF NOT APPLICANT, DESCRIBE RELATION TO APPLICANT

Term of lease: From ____ / ____ to ____ / ____ Annual rent \$ _____ Accounting basis: Cash Accrual

Start date of annual rent stated: ____ / ____ End date of annual rent stated: ____ / ____ End date of lease option: ____ / ____

- ♦ Does lessor(landlord) receive any sums in addition to annual rent stated? ____ (Y/N). If **YES**, state additional sums here \$ _____
 ♦ Does lessor pay any of the operating expenses or real estate taxes? ____ (Y/N). If **YES**, specify _____
 ♦ Is the lease a lease of the land portion of the property only? ____ (Y/N)
 ♦ Is part of annual rent based on a percentage of sales? ____ (Y/N) If **YES**, state percentage rent: ____% of sales over \$ _____

6. USE BY APPLICANT. Not applicable to cooperatives or if answered on Form TC101 or TC106.

- ♦ On January 5, 2024, was any of the property used by the Applicant or related persons? ____ (Y/N). If **YES**, complete this Part 6.
 Used by Applicant: Entire property. Condo unit(s) Part. Specify location in building _____
 Nonresidential floor area used by Applicant: _____ sq.ft. of which first floor _____ sq.ft, basement _____ sq.ft.
 Describe Applicant's use _____