CONQUEST

Market Value & Pied-à-Terre Tax Exposure Report

Sample report — for illustration

56 Leonard Street, Apt 6W

TriBeCa, Manhattan · Tax Class 2 · R4 · FY 2026–27 roll

DOF market value (the surcharge base)	**$1,390,768**
DOF assessed value (45% of market — NOT the base)	$625,846
Surcharge threshold (condo/co-op, on market value)	$1,000,000
Over the threshold?	**YES**
Phase 1 surcharge rate (flat, on full market value)	**4.0%**
Est. Phase 1 surcharge if non-primary	**~$55,600 / year**
Est. open-market value (context, not the base)	~$4,500,000

The surcharge is a FLAT rate on the full DOF market value

Once market value clears $1M, the bracket rate (4% / 5.25% / 6.5%) applies to the ENTIRE value — not just the amount above the threshold. It applies only for years the unit is a non-primary residence.

Educational estimate from Conquest, a licensed real estate brokerage — not legal, tax or accounting advice. The pied-à-terre surcharge (NY Tax Law Art. 30-C) is calculated on your property's DOF market value, not its assessed value, as a flat rate on the full value once it exceeds the threshold. Exemptions apply for a primary residence (you, immediate family) or a 12-month arm's-length lease. Rely on DOF's official Notice (mailing on/around Aug 30, 2026) and your own tax advisor. Conquest, New York, NY. Equal Housing Opportunity.