

THE SHOPS AT ATLAS PARK (5035)

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THE SHOPS AT ATLAS PARK (5035)
2021 ADJUSTMENT BILLING
TAX BILL SUMMARY

PARCEL NUMBER	DESCRIPTION	1/1/21-12/31/21 PAYABLE
QUEENS (4), 03810, 0350	8000 Cooper Ave.	4,999,991.71
ICIP#11296	Benefit end date: 6/30/21	(263,199)
	Tax Consulting Fees	163,039
Total Tax Expense Before Refunds		4,899,831 (A)
 Refunds:		
	<u>100% - Fiscal Year</u>	<u>50% - Calendar Year</u>
		-
		50% of total refund applies to 2020 -
2020/21 Refunds	(636,523)	(318,261) RECEIVED 2021
		100% of total refund included in 2021,
2020/21 Refunds	(541,731)	(541,731) RECEIVED 2022
Total Refunds		(859,993) (B)
TOTAL RE TAX EXPENSE		4,039,839 (A+B)

JULY 1, 2021 THROUGH JUNE 30, 2022 ACTUAL TAX BILL

Tax Rate: 10.755%

NUMBER	DESCRIPTION	ASSESSED VALUE	PAYABLE
QUEENS (4), 03810, 0350	8000 Cooper Ave.	39,168,900	4,212,615
ICIP#11296	Benefit end date: 6/30/21		-
TOTAL		39,168,900	4,212,615

JULY 1, 2020 THROUGH JUNE 30, 2021 ACTUAL TAX BILL

Tax Rate: 10.694%

NUMBER	DESCRIPTION	ASSESSED VALUE	PAYABLE
QUEENS (4), 03810, 0350	8000 Cooper Ave.	54,117,900	5,787,368
ICIP#11296	Benefit end date: 6/30/21	(4,922,370)	(526,398)
TOTAL		49,195,530	5,260,970

Statement Details

November 21, 2020
Wmap, L.L.C.
80-00 Cooper Ave.
4-03810-0350
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Billing Summary	Activity Date	Due Date	Amount
Outstanding charges including interest and payments			\$0.00
Finance-Property Tax		01/01/2021	\$0.00
Adopted Tax Rate			\$77,237.00
Payment	11/21/2020		\$-26,093.67
Total amount due			\$51,143.33

Overpayments/Credits	Activity Date	Due Date	Amount
Credit Balance		07/01/2020	\$-26,093.67
Credit Applied	11/21/2020		\$26,093.67
		<i>Total credit applied</i>	\$26,093.67
Total overpayments/credits remaining on account			\$0.00

How We Calculated Your Property Tax For July 1, 2020 Through June 30, 2021

	Overall Tax Rate	
Tax class 4 - Commercial Or Industrial		
Original tax rate billed	10.5370%	
New Tax rate	10.6940%	
Estimated Market Value	\$120,262,000	
		Taxes
Billable Assessed Value	\$54,117,900	
ICIP	-4,922,370.00	
Taxable Value	\$49,195,530 x 10.6940%	
Tax Before Abatements and STAR	\$5,260,970.00	\$5,260,970.00
Annual property tax		\$5,260,970.00
Original property tax billed in June 2020		\$5,183,733.00
Change In Property Tax Bill Based On New Tax Rate		\$77,237.00

Please call 311 to speak to a representative to make a property tax payment by telephone.

For information about the interest rate charged on late payments, visit nyc.gov/taxbill.

Home banking payment instructions:

1. **Log** into your bank or online bill pay website.
2. **Add** the new payee: NYC DOF Property Tax. Enter your account number, which is your boro, block and lot, as it appears here: 4-03810-0350 . You may also need to enter the address for the Department of Finance. The address is P.O. Box 680, Newark NJ 07101-0680.
3. **Schedule** your online payment using your checking or savings account.

Did Your Mailing Address Change?

If so, please visit us at nyc.gov/changemailingaddress or call 311.

When you provide a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your account or to process the payment as a check transaction.



Billing Summary	Activity Date	Due Date	Amount
Outstanding charges including interest and payments			\$0.00
Finance-Property Tax		01/01/2022	\$2,094,361.10
Debit Adjustment	01/01/2022		\$23,893.00
Total amount due			\$2,118,254.10

How We Calculated Your Property Tax For July 1, 2021 Through June 30, 2022

	Overall Tax Rate
Tax class 4 - Commercial Or Industrial	
Original tax rate billed	10.6940%
New Tax rate	10.7550%

Estimated Market Value \$87,042,000

		Taxes
Billable Assessed Value	\$39,168,900	
Taxable Value	\$39,168,900 x 10.7550%	
Tax Before Abatements and STAR	\$4,212,615.20	\$4,212,615.20
Annual property tax		\$4,212,615.20

Original property tax billed in June 2021	\$4,188,722.20
Change In Property Tax Bill Based On New Tax Rate	\$23,893.00

Please note that property tax bills due in July and October of 2021 are calculated using the 2021 tax rates. Property tax bills due in January and April of 2022 will be calculated using the 2022 tax rates.

Please pay your bill on time and in full to avoid being charged interest. For information about the interest rate charged on late payments, visit nyc.gov/latepropertypayments.

Please call 311 to speak to a representative to make a property tax payment by telephone.

Register to receive your property tax payment receipts by email! Visit nyc.gov/contactdof to sign up.

Home banking payment instructions:

1. **Log** into your bank or online bill pay website.
2. **Add** the new payee: NYC DOF Property Tax. Enter your account number, which is your boro, block and lot, as it appears here: 4-03810-0350 . You may also need to enter the address for the Department of Finance. The address is P.O. Box 680, Newark NJ 07101-0680.
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When you provide a check as payment, you authorize us either to use information from your check to make a one-time electronic fund transfer from your account or to process the payment as a check transaction.



80 -00 COOPER AVENUE

Borough: QUEENS
Block: 3810 Lot: 350

Refunds Available

Payment Effective Date	Payment #	Refund Amount
07/01/2017	83553447	2,260,782.42
01/01/2018	83553448	99,677.66
07/01/2018	83553472	704,306.52
07/01/2020	139538204	636,522.92
Total:		3,701,289.52

50% 2020	318,216
50% 2021	318,216
Total 20/21 Refund	\$636,523

MARCUS & POLLACK LLP

ATTORNEYS AT LAW

INCLUDING PROFESSIONAL CORPORATIONS

633 THIRD AVENUE

9TH FLOOR

NEW YORK, NY 10017-6796

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taxappeal@marcuspollack.com

MICHAEL D. POLLACK

TAMAR TOLEDANO

ODELIA NIKFAR

April 28, 2022

Mr. Neal Kleinman
Macerich
401 Wilshire Boulevard, Suite 700
Santa Monica, CA 90401

Re: 2020/21 Tax Commission Settlement
WMAP, L.L.C., a Delaware limited liability company
80-00 Cooper Avenue
Block 3810 Lot 350, Queens

Dear Mr. Kleinman:

The New York City Department of Finance has wired a refund in the amount of \$539,022.66 to Marcus & Pollack LLP in connection with the settlement we obtained for tax year 2020/21. This refund amount represents total credits of \$541,731.32 for tax year 2020/21 minus \$2,708.66 of the credits as payment for a downward adjustment of the early payment discount on the 1/1/2021 tax bill. [REDACTED]
by wire to: [REDACTED]

Our settlement will continue to generate tax savings through tax year 2024/25 as the reduction is phased onto the property's transitional assessment.

Enclosed please also find our firm's invoice for professional services rendered in obtaining the assessment reduction on this property.

MACERICH

RECEIVED

By Adele Wiebke at 4:27 pm, 9/14/21

5035.5670.110

can go under property tax workflow

MARCUS & POLLACK LLP

ATTORNEYS AT LAW

INCLUDING PROFESSIONAL CORPORATIONS

633 THIRD AVENUE

9TH FLOOR

NEW YORK, NY 10017-6796

(212) 490-2900

September 01, 2021

WMAP, L.L.C., a Delaware limited liability company
Mr. Neal Kleinman
Macerich
401 Wilshire Boulevard, Suite 700
Santa Monica, CA 90401

Invoice No. 590001589

Re: WMAP, L.L.C., a Delaware limited liability company

Block 3810 Lot 350, Queens

\$350.00

Disbursements in connection with the filing of
2021/22 Article 7 Petition for the above referenced
property. Includes County Clerk's filing fees and
administrative costs.

1 Petition at \$350.00

\$350.00

Please remit by check or electronic payment and reference Invoice 590001589.

Bank Name: JP Morgan Chase Bank Bank Address: 633 3rd Ave, New York, NY 10017 Account Name: Marcus & Pollack LLP
Routing Number: 021000021 Account Number: 592501911065 Type of Account: Checking

MACERICH

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MICHAEL D. POLLACK

TAMAR TOLEDANO

ODELIA NIKFAR*

*awaiting admission

July 26, 2021

WMAF, L.L.C., a Delaware limited liability company
c/o Macerich
401 Wilshire Boulevard, Suite 700
Santa Monica, CA 90401

Invoice No. 21735

For Professional Services Rendered:

Re: WMAF, L.L.C., a Delaware limited liability company
80-00 Cooper Avenue
Block 3810 Lot 350, Queens

In obtaining the 2017/18 Actual Assessment reduction set forth below:

<u>Tax Year</u>	<u>Original Actual Assessment</u>	<u>Reduced Actual Assessment</u>	<u>Reduction</u>	<u>Tax Rate</u>	<u>Tax Savings</u>
2017/18	\$67,613,850	\$40,000,000	\$27,613,850	10.514%	\$2,903,320.19

Revised Consulting Fees Invoice: \$435,498.04
Less Original Consulting Fees Invoice paid: (354,069.01)

\$435,498.04

Consulting Fees included in 2021 \$81,429.03

\$435,498.04

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TAMAR TOLEDANO

ODELIA NIKFAR

April 28, 2022

WMAF, L.L.C., a Delaware limited liability company
c/o Macerich
401 Wilshire Boulevard, Suite 700
Santa Monica, CA 90401

Invoice No. 22610

For Professional Services Rendered:

Re: WMAF, L.L.C., a Delaware limited liability company
80-00 Cooper Avenue
Block 3810 Lot 350, Queens

In obtaining the 2020/21 Actual Assessment reduction set forth below:

<u>Tax Year</u>	<u>Original Actual Assessment</u>	<u>Reduced Actual Assessment</u>	<u>Reduction</u>	<u>Tax Rate</u>	<u>Tax Savings</u>
2020/21	\$54,117,900	\$43,100,000	\$11,017,900	10.694%	\$1,178,254.23

Adjustment to reflect additional savings in tax year 2020/21 \$306,080.47

Adjustment to reflect no savings in tax year 2021/22 -\$235,650.85

Total adjusted Tax Savings \$1,248,683.85

Fee at 15% of Tax Savings, as agreed **\$187,302.58**

Payable in the following installments:

- A. \$81,259.69 Currently Due (15% of the settlement credit¹)
- B. \$0.00 Currently Due (Fee waived²)
- C. \$35,347.63 Due July 1, 2022
- D. \$35,347.63 Due July 1, 2023
- E. \$35,347.63 Due July 1, 2024

Current balance due (Installments A, B)

\$81,259.69

¹\$541,731.32 settlement credit received for tax year 2020/21.

²Taxable assessment on the 2021/22 final roll was based on the Actual Assessment.
MACERICH