

**THE SHOPS AT ATLAS PARK (5035)
TABLE OF CONTENTS**

| | <u>Page</u> |
|---|--------------------|
| Summmary of Tax Expense | 2 |
| QUEENS (4), 03810, 0350 July 2019-June 2020 | 3 |
| QUEENS (4), 03810, 0350 July 2018-June 2019 | 4 |
| Refund July 2019-June 2020 | 5 |
| Refund July 2018-June 2019 | 6 |
| Consulting Fees | 7-9 |

**THE SHOPS AT ATLAS PARK (5035)
2019 ADJUSTMENT BILLING
TAX BILL SUMMARY**

| PARCEL NUMBER | DESCRIPTION | 1/1/19-12/31/19 PAYABLE | |
|---|---------------------------|---------------------------|----------------------------|
| QUEENS (4), 03810, 0350 | 8000 Cooper Ave. | 5,276,140.20 | |
| ICIP#11296 | Benefit end date: 6/30/21 | (1,294,977) | |
| | Tax Consulting Fees | 210,493 | |
| Total Tax Expense Before Refunds | | 4,191,656 (A) | |
| Refunds: | | | |
| | | <u>100% - Fiscal Year</u> | <u>50% - Calendar Year</u> |
| 2019/20 Refunds | | (1,269,519) | (634,759) |
| 2018/19 Refunds | | (704,307) | (352,153) |
| Total Refunds | | (1,973,825) | (986,913) (B) |
| TOTAL RE TAX EXPENSE | | | 3,204,743 (A+B) |

50% of total refund applies to 2019 - RECEIVED 2020
50% of total refund applies to 2019 - RECEIVED 2021

| JULY 1, 2019 THROUGH JUNE 30, 2020 | | Tax Rate: 10.537% | |
|------------------------------------|---------------------------|-------------------|------------------|
| NUMBER | DESCRIPTION | ASSESSED VALUE | PAYABLE |
| QUEENS (4), 03810, 0350 | 8000 Cooper Ave. | 53,548,200 | 5,642,374 |
| ICIP#11296 | Benefit end date: 6/30/21 | (9,844,740) | (1,037,340) |
| TOTAL | | 43,703,460 | 4,605,034 |

| JULY 1, 2018 THROUGH JUNE 30, 2019 | | Tax Rate: 10.514% | |
|------------------------------------|---------------------------|-------------------|------------------|
| NUMBER | DESCRIPTION | TOTAL VALUE | PAYABLE |
| QUEENS (4), 03810, 0350 | 8000 Cooper Ave. | 46,698,750 | 4,909,907 |
| ICIP#11296 | Benefit end date: 6/30/21 | (14,767,110) | (1,552,614) |
| TOTAL | | 31,931,640 | 3,357,293 |

| Previous Charges | | | Amount | |
|--|--|---------------|---------------------|------------------|
| Total previous charges including interest and payments | | | \$1,534.59 <i>Q</i> | |
| Current Charges | | Activity Date | Due Date | Amount |
| Finance-Property Tax | | | 01/01/2020 | \$2,297,490.90 |
| Adopted Tax Rate | | | | \$10,051.80 |
| Bldg-Signs- Chg Q00172635 | | | 01/01/2020 | \$45.00 <i>Q</i> |
| Total current charges | | | \$2,307,587.70 | |

2,307,542.70

20 = 1,579.59

How We Calculated Your Property Tax For July 1, 2019 Through June 30, 2020

| | Overall Tax Rate | |
|--|-------------------------|----------------|
| Tax class 4 - Commercial Or Industrial | | |
| Original tax rate billed | 10.5140% | |
| New Tax rate | 10.5370% | |
| Estimated Market Value | \$118,996,000 | |
| Taxes | | |
| Billable Assessed Value | \$53,548,200 | |
| ICIP | -9,844,740.00 | |
| Taxable Value | \$43,703,460 x 10.5370% | |
| Tax Before Abatements and STAR | \$4,605,033.60 | \$4,605,033.60 |
| Annual property tax | | \$4,605,033.60 |

Original property tax billed in June 2019 **\$4,594,981.80**
Change in Property Tax Bill Based On New Tax Rate **\$10,051.80**

If you own income producing property, you must file a Real Property Income and Expense Statement or a Claim of Exclusion unless you are exempt by law. The deadline to file is June 3, 2020. Failure to file will result in penalties and interest, which will become a lien on your property if they go unpaid. To see if you are exempt from this requirement and to learn more, please visit nyc.gov/rpie.

If you would like a payment agreement for your outstanding property taxes, we now offer a monthly payment agreement as well as the semi-annual and quarterly agreements.

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.



| Previous Charges | Amount |
|--|-----------------|
| Total previous charges including interest and payments | \$769.11 |

| Current Charges | Activity Date | Period Date | Amount |
|------------------------------|---------------|-------------|-----------------------|
| Finance-Property Tax | | 01/01/2019 | \$1,678,646.30 |
| Bldg-Signs Q00065318 | | 07/01/2018 | \$100.00 |
| Bldg-Signs Q00065315 | | 07/01/2018 | \$100.00 |
| Bldg-Signs Q00065321 | | 07/01/2018 | \$45.00 |
| Bldg-Elevator 40381000350 | | 09/24/2018 | \$1,300.00 |
| Total current charges | | | \$1,680,191.30 |

How We Calculated Your Property Tax For July 1, 2018 Through June 30, 2019

| Tax class 4 - Commercial Property | Tax rate |
|------------------------------------|----------|
| Original tax rate billed June 2018 | 10.5140% |
| New tax rate | 10.5140% |

| Estimated market value | Billable assessed value | New Tax rate | Taxes |
|------------------------|-------------------------|--------------|--------------------|
| \$103,775,000 | \$46,698,750 | 10.5140% | \$4,909,907 |
| | ICIP -\$14,767,110 | | -\$1,552,614 |
| | | | \$3,357,293 |
| | | | \$3,357,293 |
| | | | \$3,357,293 |

If you own income producing property, you must file a Real Property Income and Expense Statement or a Claim of Exclusion unless you are exempt by law. The deadline to file is June 3, 2019. Failure to file will result in penalties and interest, which will become a lien on your property if they go unpaid. To see if you are exempt from this requirement and to learn more, please visit nyc.gov/rpie.

If you would like a payment agreement for your outstanding property taxes, we now offer a monthly payment agreement as well as the semi-annual and quarterly agreements.

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.





New York City Department of Finance
 Refunds Unit
 59 Maiden Lane 20th Floor
 New York, NY 10038

2100478

PAGE: 1 of 1

DATE: June 18, 2020
 CHECK NUMBER: 2100478
 AMOUNT PAID: \$1,269,518.84

4038100350
 202100032100478
 FINANCE-PROPERTY TAX

00736 2309 CKS ZA 20170 - 0002100478 NNNNNNNNNNN 1705100004505 XA86B1 C
 WMAP, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY
 MARCUS & POLLACK LLP
 633 THIRD AVENUE
 9TH FLOOR
 NEW YORK, NY 10017



1705100007500736000107000020

"REFUND MAY INCLUDE MULTIPLE PERIODS"

The NYC Department of Finance is pleased to present you with this refund check for an overpayment associated with the account shown above. If you have questions regarding this refund, please contact us at <http://nyc.gov/propertyrefunds>.

Please note that any refund paid may be subject to audit and possible recoupment.

PLEASE DETACH BEFORE DEPOSITING CHECK



New York City Department of Finance
 Refunds Unit
 59 Maiden Lane 20th Floor
 New York, NY 10038

CHECK NUMBER 2100478

50-937
213

June 18, 2020

*** VOID AFTER 180 DAYS ***

PAY TO THE ORDER OF: WMAP, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY
 MARCUS & POLLACK LLP
 633 THIRD AVENUE
 9TH FLOOR
 NEW YORK, NY 10017

CHECK AMOUNT

\$1,269,518.84

EXACTLY *****1,269,518 DOLLARS AND 84 CENTS

Security features included. Details on back.

JPMorgan Chase Bank, N.A.
 Syracuse, NY

Authorized Signature

COURT ORDER4038100350

⑈ 2 1004 78 ⑈ ⑆ 0 2 1 3093 79 ⑆ 93 297 156 2 ⑈

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 |

MARCUS & POLLACK LLP

ATTORNEYS AT LAW

INCLUDING PROFESSIONAL CORPORATIONS

633 THIRD AVENUE

9TH FLOOR

NEW YORK, NY 10017-6796

JOEL R. MARCUS
ROBERT M. POLLACK

GLENN BORIN
PHILIP H. AZARIAN
BRUCE A. BRASKY
EMILY N. BLATT

(212) 490-2900
FAX: (212) 599-3167

www.marcuspollack.com
taxappeal@marcupollack.com

MICHAEL D. POLLACK
TAMAR TOLEDANO
ODELIA NIKFAR*
*awaiting admission

July 26, 2021

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

Invoice No. 20893

For Professional Services Rendered:

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

In obtaining the 2019/20 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> |
|-----------------|---|--|------------------|-----------------|--------------------|
| 2019/20 | \$53,548,200 | \$41,500,000 | \$12,048,200 | 10.537% | \$1,269,518.83 |

Fee at 15% of Tax Savings, as agreed

\$190,427.83

MARCUS & POLLACK LLP

ATTORNEYS AT LAW

INCLUDING PROFESSIONAL CORPORATIONS

633 THIRD AVENUE

9TH FLOOR

NEW YORK, NY 10017-6796

(212) 490-2900

FAX: (212) 599-3167

www.marcuspollack.com

taxappeal@marcuspollack.com

JOEL R. MARCUS
ROBERT M. POLLACK

GLENN BORIN
PHILIP H. AZARIAN
BRUCE A. BRASKY
STEVEN TISHCO

June 11, 2018

EMILY N. BLATT
KRISTINE S. LOFFREDO

Invoice No. 11539

WMAP, L.L.C.
c/o The Macerich Company
401 Wilshire Boulevard, Suite 700
Santa Monica, CA 90401

5035.6154.110.310
4.3810.350;2018/19 Assmnt Rdcn 1 of 5

For Professional Services Rendered:

Services rendered in obtaining the following reduction in the 2018/19 assessment in negotiations with the New York City Department of Finance on premises 80-00 Cooper Avenue, designated as Block 3810 Lot 350, in the borough of Queens.

| <u>Tax Year</u> | <u>2017/18 Taxable Assessment</u> | <u>2018/19 Taxable Assessment</u> | <u>Taxable Reduction</u> | <u>Tax Rate</u> | <u>2018/19 Tax Savings</u> |
|------------------------------|-----------------------------------|-----------------------------------|--------------------------|-----------------|----------------------------|
| 2018/19 | \$62,450,638 | \$46,698,750 | \$15,751,888 | 10.514% | \$1,656,153.50 |
| Fee at 15% of tax savings | | | | | \$ 248,423.00 |
| Reduced fee as per agreement | | | | | \$ 124,211.50 |

MARCUS & POLLACK LLP

ATTORNEYS AT LAW

INCLUDING PROFESSIONAL CORPORATIONS

633 THIRD AVENUE

9TH FLOOR

NEW YORK, NY 10017-6796

(212) 490-2900

FAX: (212) 599-3167

www.marcuspollack.com

taxappeal@marcuspollack.com

JOEL R. MARCUS
ROBERT M. POLLACK

GLENN BORIN
PHILIP H. AZARIAN
BRUCE A. BRASKY
EMILY N. BLATT

MICHAEL D. POLLACK
TAMAR TOLEDANO
ODELIA NIKFAR*
*awaiting admission

July 26, 2021

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

Invoice No. 21736

For Professional Services Rendered:

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

In obtaining the 2018/19 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> |
|-----------------|-----------------------------------|----------------------------------|------------------|-----------------|--------------------|
| 2018/19 | \$46,698,750 | \$40,000,000 | \$6,698,750 | 10.514% | \$704,306.58 |

Fee at 15% of Tax Savings, as agreed **\$105,645.98**

Current balance due \$105,645.98