



## Are You Eligible for a Real Estate Tax Abatement?

The State and City of New York offer a few tax abatement programs that may benefit you. Under the City's Cooperative and Condominium Tax Abatement program, owners of co-op and condo apartments who use them as their primary residence receive a 17.5% reduction in property taxes, due to the discrepancy in taxation on co-ops and condos versus private residences within the five borough. If you are not receiving this tax rebate and feel that your unit is a primary residence, please contact your Account Executive so this issue can be researched. The filing deadline is February 15, 2018 however DEPM is requesting that we be notified of your inquiry by December 31, 2017 to guarantee successful submission of your change request.

In addition, the State's School Tax Abatement program, known as STAR, offers reduced property taxes to owners who use their apartment as their primary residence, and meet certain criteria. For Basic STAR, there is no age restriction, but income must be no more than \$500,000 per year. Enhanced STAR benefits are available for those over age 65, earning \$86,000 or less. The filing deadline for this benefit is March 15, 2018.

Existing STAR recipients that wish to possibly receive enhanced STAR must contact New York City using the website shown below or by calling 311. New STAR abatement applicants must register with New York State and will receive their tax credit in the form of a check, rather than a property tax abatement. In addition, if you are interested in the Veteran and/or Senior

Citizen abatement program please go to the website shown below or call 311 for more information on how to apply.

Call 518-457-2036 for STAR abatement information or visit <http://www1.nyc.gov/site/finance/benefits/property-related-benefits.page> for all the details. ❖



*You may be eligible for reductions in your real estate taxes. Be sure to consult your property manager.*

## Individual Unit Management: Additional Service Now Offered for Unit Owners

We are pleased to announce that DEPM has recently launched a new division, the "Individual Unit Management" program, offered exclusively for owners of individual residences within properties managed by Douglas Elliman.

The "Individual Unit Management" program is a full-service apartment concierge that has an established presence already in many of our properties. We offer apartment management services designed for residences purchased as an investment. Our highly trained staff specializes in managing investment properties for foreign or absentee owners, as well as local investors in the NYC real estate market.

Our customized management services for investor owners provide comprehensive oversight to ensure the security of each unit,



as well as the building community as a whole. Our investment property managers oversee all operational aspects of the investment, from applications and tenant screening to rent collections and procuring insurance. Our staff will coordinate the unit for leasing, provide cleaning, painting, and repair services, and ensure that applicants submit the proper forms and meet building

requirements. We coordinate any work performed inside the unit, and approve and pay invoices for any work done, and interface with building management if necessary. We pay all bills related to the apartments, including common charges, mortgage payments, insurance premiums, and real estate taxes. Our financial package provides monthly statements that include all income and expenses, and provide owner's with professional financial accountability. We also provide a year-end report that can be used for tax purposes. Our management fee is five percent of the annual gross rent of the managed unit, billed monthly. For more information, contact Sara Morvay, Investor Relations Manager, at [sara.morvay@ellimanpm.com](mailto:sara.morvay@ellimanpm.com) or view our brochure at [bit.ly/DEPMbrochure](http://bit.ly/DEPMbrochure) ❖

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*Keep abreast of money-saving tips,  
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### Energy-Saving Tips for Summer Heat

- Change A/C Filters
- Turn off A/C and lights when not at home
- Shut windows & blinds during the day
- Install "smart" thermostats to reduce energy consumption

# Our Latest Web Update Helps Streamline Apartment Transfers

In our latest effort to make life easier for our boards, DEPM has teamed up with BoardPackager to provide you with a secure online system for processing apartment applications. BoardPackager uses encrypted file-sharing technology that allows board members to review and vote on applications from purchases or renters. The system also facilitates communication between brokers, boards and property managers to streamline and expedite the process. Documents can be archived for future reference, reducing both paperwork and the need for storage space. All files are backed up daily and stored off site for additional security and peace of mind.

We are currently testing the system in several DEPM buildings, with plans to expand availability of the service to all



our buildings over the coming year. If you are interested in learning more about this service or including your building in the initial implementation phase, please contact your Account Executive. For more information visit [boardpackager.com](http://boardpackager.com). ❖

## Receiving and Paying Your Monthly Bill JUST GOT EASIER

Our Online Portal Can  
Simplify your life  
go paperless!

- View Current Bill
- Review Past Bills Any Time
- Make Online Payments
- View Current Balance & Activity through the Make a Payment Link



Register just once at:  
[ellimanpm.reviewmyinvoice.com](http://ellimanpm.reviewmyinvoice.com)

1. Click on the "Register" button
2. Complete the registration form
3. Click the "Create Your Account" button
4. You'll receive an email shortly requiring you to click on the "Complete Your Activation" Button to finish the process.

There are many benefits to registering with our updated online portal. Once you register with your email and a secure password you will be signed up for e-billing (to receive your monthly bill via email), be able to view your monthly statements going forward and make an online payment using the convenient 'Pay Now' button. If you are not yet enrolled through our portal but are only enrolled with one of our e-payment providers (Rent Payment/ClickPay) you will need to register on our portal ([ellimanpm.reviewmyinvoice.com](http://ellimanpm.reviewmyinvoice.com)) for the e-billing and online statement features. Please register on our one-stop portal for all your billing and payment needs at: [ellimanpm.reviewmyinvoice.com](http://ellimanpm.reviewmyinvoice.com) ❖