

# **BIG SIX TOWERS, INC.**

A HOUSING COOPERATIVE SPONSORED BY  
NEW YORK TYPOGRAPHICAL UNION NO. 6



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**March 19, 2018**

## **Department of Finance Letter**

**Many shareholders have received a letter from the New York City Department of Finance regarding property tax abatements.**

**This letter was sent in error by DOF. It does not pertain to Mitchell-Lama cooperatives. Big Six does not pay the city's regular property taxes. Big Six pays what is referred to as "Shelter Rent" rather than property taxes. Certain eligible shareholders do receive STAR abatements, and other benefits such as SCRIE and DRIE.**

**Our tax obligations to the city are not paid directly by individual shareholders, and Big Six shareholders do not receive individual real estate tax bills. These payments are made by the New York City Housing Development Corporation, which holds the mortgage on this co-op.**

**Shareholders are advised to disregard this letter from DOF. It does not apply to Big Six shareholders.**