FAB FULTON

Change to the Assessment Formula of the FAB Fulton BID

- **Class A – Commercial or Mixed-Use Properties**
  The Class A rate will change from a 80% Front Footage (FF) + 20% Assessed Value (AV) + Corner Fee rate to 50% Commercial Square Footage (CSF) + 30% Front Footage + 20% Assessed Value + Corner Fee.

  For commercial condos, FF will be split proportionally. For corner properties facing two primary streets, the longer of the frontages will be used for the front footage.

  Additionally, corner fees in Class A will go from $120 to $350. Properties with corners, whether one corner or multiple, will only pay one $350 corner fee. For commercial condos, the corner fee will be split proportionally between them.

- **Class B – Residential Properties**
  The Class B rate will go from a nominal $1 fee to a reduced formula that is 25% of the Class A rate. Instead of Commercial Square Footage, Class B will use Residential Square Footage (RSF). For residential condos, FF will be split proportionally.

- **Class C – Public or Not-For-Profit**
  No change from the current formula.

- **Vacant Lot Class (future Class D)**
  The BID will add a Vacant Lot Class to the assessment formula. For this class, the BID is looking to bill at 125% of the Class A formula, with Lot Size used in lieu of Commercial Square Footage.

The changes outlined above were approved and passed by NYC Council, and go into effect with June 2026 tax notices. You may direct any questions or comments to Angie Brown, Executive Director of the FAB Fulton BID, at 718.928.3322, ext. 2, or via email: abrown@faballiance.org.