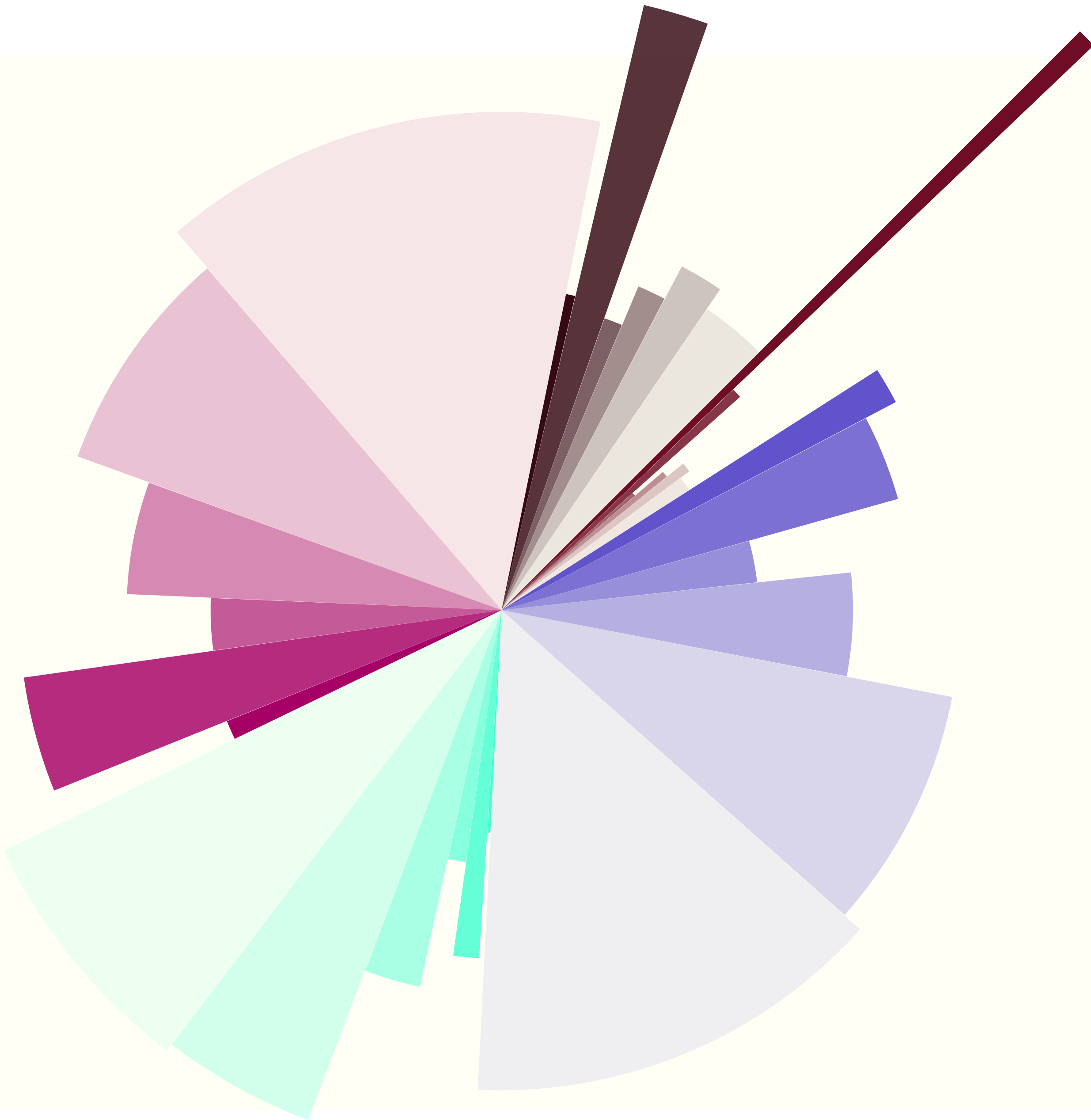


Borough analysis of tax burdens by income

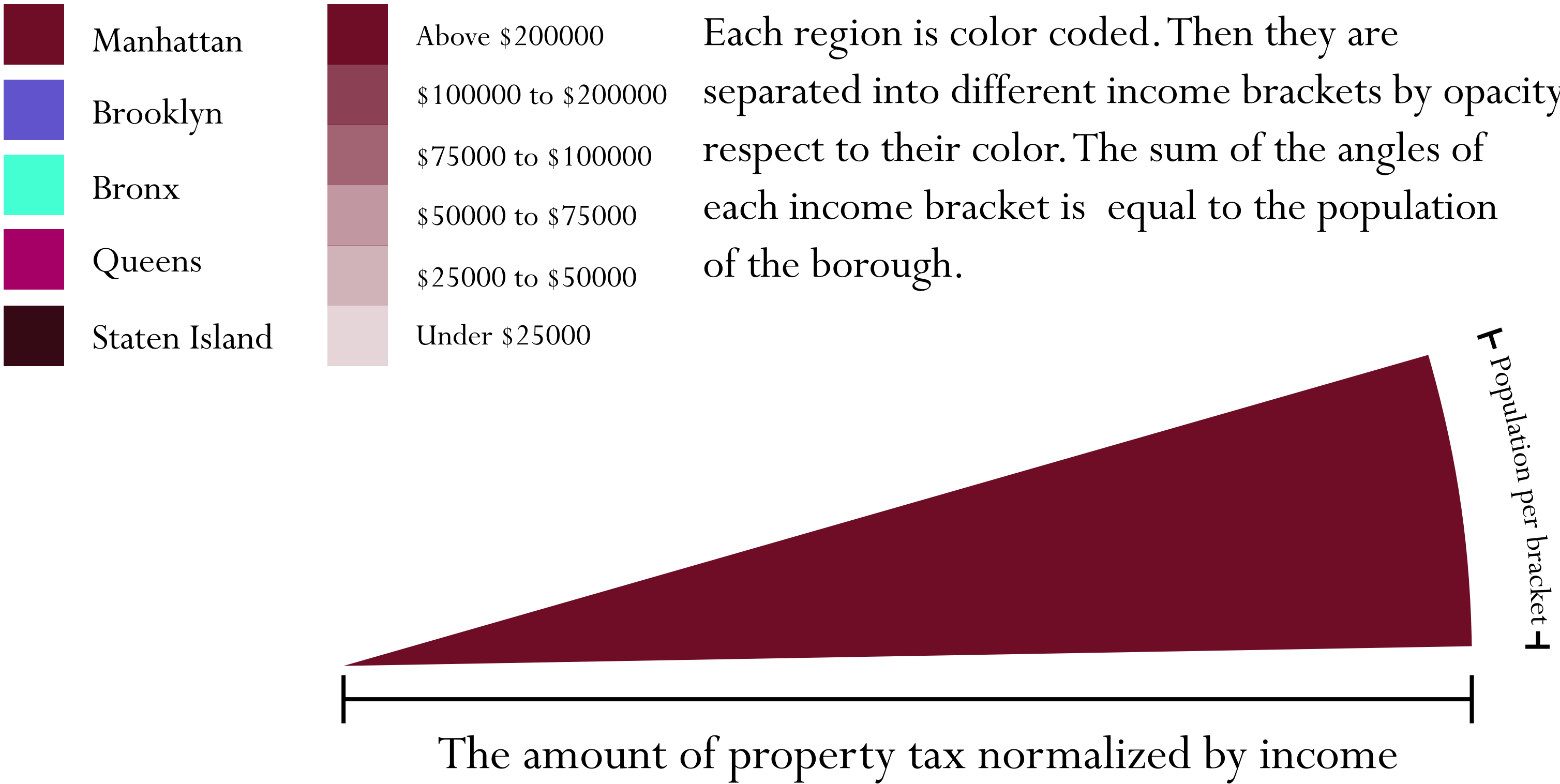
Matthew Chan / Junbum Kim / Minyoung Na / Stella Blue Porzungolo / Ostap Voy

In an ideal setting, people should not be exposed to unfair tax laws that may shift the tax burden from landlords to renters(by the increase in rent), or have the extremely rich pay almost no property taxes. Furthermore, the different building types shouldn't create extreme unbalance in the property taxes that each they pay. For instance, class 2 buildings are (co-ops and condos) compared to co-op values of the income of nearby rental properties, vastly undervaluing what the property would be worth if sold. Many co-ops are located in proximity to rent-regulated buildings, causing their unjustified depreciation in value

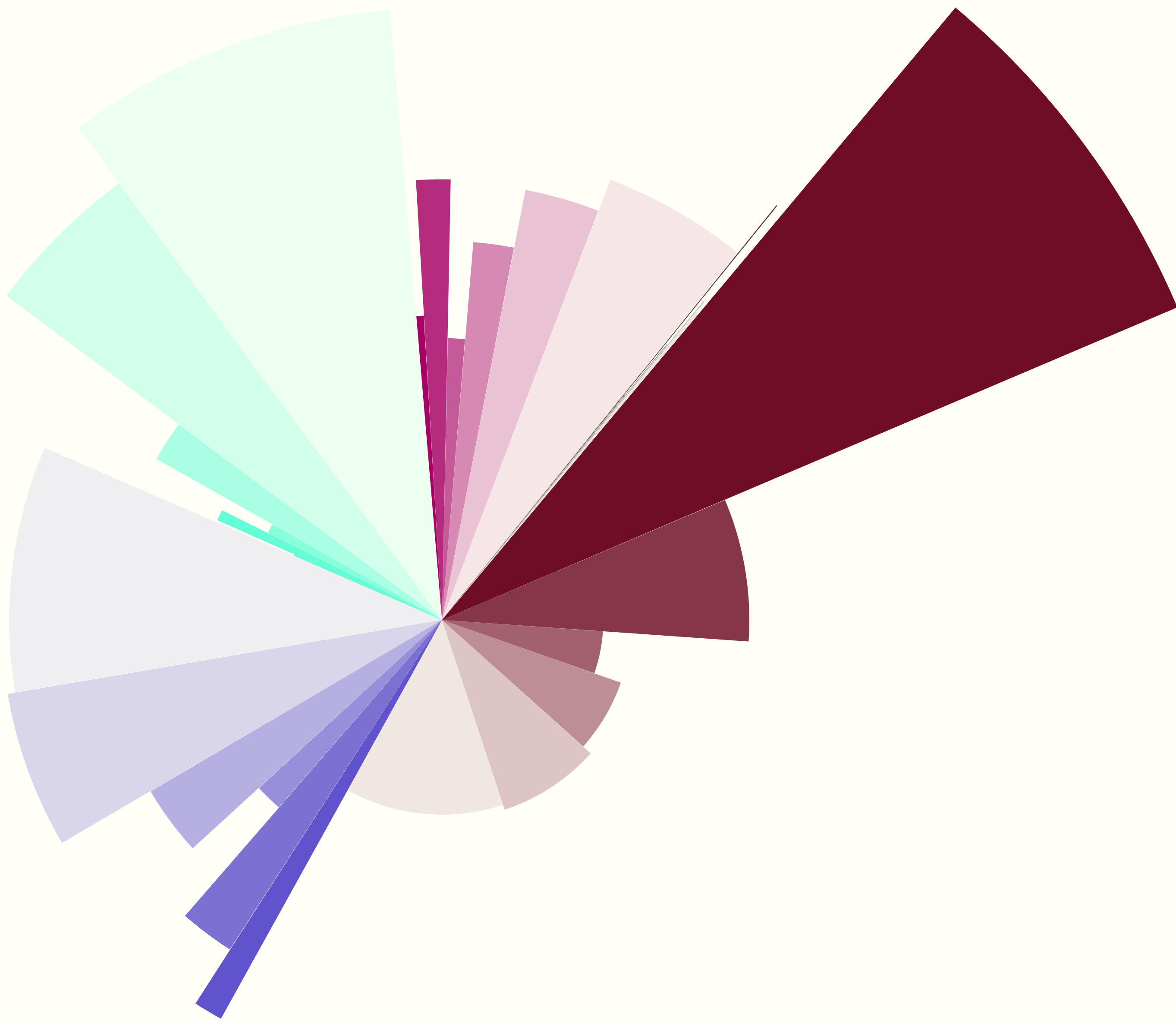
We created a visualization of how people in different boroughs, building classes and income brackets are subject to the differing amount of property taxes. The difficulty in curating the data came from mutating multiple data sources into a format that was compatible with one another. The property tax data is measured at a granularity of BBL (borough block lot), which is a metric pertinent to NYC, also separated by classes. However, the median income of individuals was calculated at a zipcode level. This had meant that we had to associate that with the property tax data using a Pluto dataset, keeping the two different classes in mind.



Class 1 (Family home)



Legend



Class 2 (Co-op / Condos)