



DANIEL P. McCOY  
COUNTY EXECUTIVE

COUNTY OF ALBANY  
DEPARTMENT OF MANAGEMENT AND BUDGET  
FINANCE DIVISION  
112 STATE STREET, ROOM 1340  
ALBANY, NEW YORK 12207-2021  
(518) 447-7070 - FAX (518) 447-5516  
[www.albanycountyny.gov](http://www.albanycountyny.gov)

M. DAVID REILLY, JR.  
COMMISSIONER

JEFFREY NEAL  
DIRECTOR OF FINANCE

**MEMORANDUM**

To: David Reilly, Commissioner of DMB  
From: Jeff Neal, Director of Finance  
Re: 475 Second Street, Albany, 65.47-1-29  
Date: February 24, 2026

The County foreclosed on the vacant lot at 475 Second Street in the City of Albany in July 2025. The County extinguished \$121,173.17 in delinquent real property taxes at that time. The majority of that cost was a levied demolition charge on the 2021 tax bill.

An additional sum of \$1,568.14 for the 2026 Property Tax Bills was paid by the County this month.

Based on recently recorded public auction bids on similar vacant lots and the current assessed value of this parcel, there will be no possibility of "surplus funds" related to potential public sale of this property.

The County has previously made transfers of vacant lots to abutting owners, as authorized by the Albany County Disposition Plan. Those transfers demonstrated better long-term outcomes than public bidding in the past.



**OWNERSHIP INFORMATION**

VALERIO NELSON R  
475 2ND ST  
ALBANY NY 12206-2439

**PARCEL NO: 65.47-1-29**

Mail: 176 3RD ST  
ALBANY NY 12210-1505  
PHONE NUMBER:

COUNTY: ALBANY

CENSUS TRACT: 0003.00

PROPERTY CLASS: 311 - RESIDENTIAL VACANT LAND

**SALE INFORMATION**

Arms Length Y Sale Date 09/27/2007 Price \$ 116,500 Deed Date 10/02/2007  
 Libre 2898 Page 1081 # Total Parcels 1  
 Seller CHIRAMANNIL Buyer VALERIO NELSON Personal Property 0  
 ANNAMMA R

PRIOR SALES	PRICE	DATE	ARMS LENGTH	SELLER	BUYER
1	\$ 74,500	08/29/2005	Y	COLEMAN MARGARET R	CHIRAMANNIL ANNAMMA

**STRUCTURAL INFORMATION**

Square Feet 1,980  
 Sqft. 1st Floor 990  
 Sqft. 2nd Floor 990  
 Fin. Basement Sqft. 0  
 Year Built 1907  
 Bldg Style ROW

**LOT INFORMATION**

Lot Size Dim.: 25.00x127.33  
 Land SQFT 3,175  
 Lot Size Acres 0.07  
 Zoning R2A  
 Nbhhd Code 5040  
 School District 010100 - ALBANY  
 Desirability TYPICAL  
 Water Front N

**TAX INFORMATION**

Tax ID# 65.47-1-29  
 Assessed Value \$ 4,600  
 Land Assessment \$ 4,600  
 School Tax \$ 10  
 County/Town Tax \$ 82  
 City/Village Tax \$  
 Total Tax \$ 92  
 Full Tax Value \$ 4,600  
 Equalization Rate 1.00  
 Prior Tax ID# 1.-3469  
 Full Land Value \$ 4,600

# Stories 2  
 # Baths 0  
 # Bedrooms 3  
 # Fireplaces 0  
 # Kitchens 2  
 Garage Type  
 Garage Bays  
 Cooling Detail  
 Heat Type  
 Exterior  
 Condition  
 Basement Type

Water Sewer  
 Water Utilities  
 Nbhhd. Rating  
 Nbhhd. Type  
 # Res. Sites  
 # Comm. Sites  
 Swis Code

\*The calculated tax amounts are not exact. No special district tax amounts or exemptions have been included. All numbers are estimated based on town values. Taxes should be verified directly from the local tax collector.

Updated:03/13/2024 4:38 pm

**EXEMPTIONS:**

HEAT: (HOT WATER/STEAM)  
 FUEL: (GAS)  
 ALUM/VINYL  
 NORMAL  
 FULL

# COUNTY OF ALBANY

## Real Estate Tax Statement



Parcel: 06504700010290000000

Location: 475 SECOND ST

Owner:  
VALERIO NELSON R  
176 THIRD ST  
ALBANY NY 12210

Status:  
Square 0

Land Valuation: 10,000  
Building Valuation: 0  
Exemptions: 0  
Taxable Valuation: 10,000  
Interest Per Diem: 44,171.84

Legal Description:

Deed Date: Book/Page: Interest Date: 07/10/2025

Year	Type	Bill
2024	RE-E	5376

Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALBANY SCH	160.60	160.60	12.85	173.45
	5% PERCENT	8.03	8.03	0.00	8.03
		168.63	168.63	12.85	181.48
<b>Year Totals</b>		<b>168.63</b>	<b>168.63</b>	<b>12.85</b>	<b>181.48</b>

Year	Type	Bill
2024	RE-1	6400

Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALBANY PRO	72.62	72.62	15.25	87.87
	OTHER CHAR	2,278.69	2,278.69	478.52	2,757.21
	5 PERCENT	117.57	117.57	0.00	117.57
		2,468.88	2,468.88	493.77	2,962.65
<b>Year Totals</b>		<b>2,468.88</b>	<b>2,468.88</b>	<b>493.77</b>	<b>2,962.65</b>

Year	Type	Bill
2023	RE-E	4331

Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALBANY SCH	108.71	108.71	26.09	134.80
	MAILING CH	1.00	1.00	0.00	1.00
	5% PERCENT	5.44	5.44	0.00	5.44
		115.15	115.15	26.09	141.24
<b>Year Totals</b>		<b>115.15</b>	<b>115.15</b>	<b>26.09</b>	<b>141.24</b>

Year	Type	Bill
2023	RE-1	7008

Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALBANY PRO	69.83	69.83	23.04	92.87
	ALBANY WAT	299.02	299.02	98.68	397.70
	OTHER CHAR	709.89	709.89	234.26	944.15
	5 PERCENT	53.94	53.94	0.00	53.94
		1,132.68	1,132.68	355.98	1,488.66
<b>Year Totals</b>		<b>1,132.68</b>	<b>1,132.68</b>	<b>355.98</b>	<b>1,488.66</b>

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## Real Estate Tax Statement

Year	Type	Bill
2022	RE-E	4963

Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALBANY SCH	108.72	108.72	39.14	147.86
	5% PERCENT	5.44	5.44	0.00	5.44
		114.16	114.16	39.14	153.30
<b>Year Totals</b>		<b>114.16</b>	<b>114.16</b>	<b>39.14</b>	<b>153.30</b>

Year	Type	Bill
2022	RE-1	6973

Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALBANY PRO	68.57	68.57	30.86	99.43
	OTHER CHAR	1,283.65	1,283.65	577.64	1,861.29
	MAILING CH	1.00	1.00	0.00	1.00
	5 PERCENT	67.61	67.61	0.00	67.61
		1,420.83	1,420.83	608.50	2,029.33
<b>Year Totals</b>		<b>1,420.83</b>	<b>1,420.83</b>	<b>608.50</b>	<b>2,029.33</b>

Year	Type	Bill
2021	RE-E	5230

Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALBANY SCH	108.32	108.32	51.99	160.31
	5% PERCENT	5.42	5.42	0.00	5.42
		113.74	113.74	51.99	165.73
<b>Year Totals</b>		<b>113.74</b>	<b>113.74</b>	<b>51.99</b>	<b>165.73</b>

Year	Type	Bill
2021	RE-1	6748

Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALBANY PRO	68.01	68.01	38.77	106.78
	ALBANY WAT	132.30	132.30	75.41	207.71
	OTHER CHAR	64,446.90	64,446.90	36,734.73	101,181.63
	5 PERCENT	3,232.36	3,232.36	0.00	3,232.36
		67,879.57	67,879.57	36,848.91	104,728.48
<b>Year Totals</b>		<b>67,879.57</b>	<b>67,879.57</b>	<b>36,848.91</b>	<b>104,728.48</b>

Year	Type	Bill
2020	RE-E	4743

Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALBANY SCH	108.18	108.18	64.91	173.09
	5% PERCENT	5.41	5.41	0.00	5.41
		113.59	113.59	64.91	178.50
<b>Year Totals</b>		<b>113.59</b>	<b>113.59</b>	<b>64.91</b>	<b>178.50</b>

# COUNTY OF ALBANY

## Real Estate Tax Statement



Year	Type	Bill			
2020	RE-1	6420			
Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALBANY PRO	216.35	216.35	149.28	365.63
	ALBANY WAT	138.99	138.99	95.90	234.89
	LEGAL CHAR	225.00	225.00	0.00	225.00
	5 PERCENT	17.77	17.77	0.00	17.77
		598.11	598.11	245.18	843.29
<b>Year Totals</b>		<b>598.11</b>	<b>598.11</b>	<b>245.18</b>	<b>843.29</b>

Year	Type	Bill			
2019	RE-E	3405			
Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALBANY SCH	346.04	346.04	249.15	595.19
	MAILING CH	1.00	1.00	0.00	1.00
	LEGAL CHAR	0.00	0.00	0.00	0.00
	5% PERCENT	17.30	17.30	0.00	17.30
		364.34	364.34	249.15	613.49
<b>Year Totals</b>		<b>364.34</b>	<b>364.34</b>	<b>249.15</b>	<b>613.49</b>

Year	Type	Bill			
2019	RE-1	7432			
Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALBANY PRO	216.49	216.49	175.36	391.85
	ALBANY WAT	253.25	253.25	205.13	458.38
	OTHER CHAR	216.30	216.30	175.20	391.50
	MAILING CH	1.00	1.00	0.00	1.00
	5 PERCENT	34.30	34.30	0.00	34.30
		721.34	721.34	555.69	1,277.03
<b>Year Totals</b>		<b>721.34</b>	<b>721.34</b>	<b>555.69</b>	<b>1,277.03</b>

Year	Type	Bill			
2018	TL-E	788			
Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALB SCH LN	390.38	390.38	308.40	698.78
		390.38	390.38	308.40	698.78
<b>Year Totals</b>		<b>390.38</b>	<b>390.38</b>	<b>308.40</b>	<b>698.78</b>

Year	Type	Bill			
2018	TL-1	1699			
Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALB LIENS	738.70	738.70	686.99	1,425.69
		738.70	738.70	686.99	1,425.69
<b>Year Totals</b>		<b>738.70</b>	<b>738.70</b>	<b>686.99</b>	<b>1,425.69</b>

Year	Type	Bill			
2017	TL-E	1519			
Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALB SCH LN	390.30	390.30	347.37	737.67
		390.30	390.30	347.37	737.67
<b>Year Totals</b>		<b>390.30</b>	<b>390.30</b>	<b>347.37</b>	<b>737.67</b>

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## Real Estate Tax Statement

Year	Type	Bill			
2017	TL-1	2145			
Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALB LIENS	483.74	483.74	507.93	991.67
		483.74	483.74	507.93	991.67
<b>Year Totals</b>		<b>483.74</b>	<b>483.74</b>	<b>507.93</b>	<b>991.67</b>
Year	Type	Bill			
2016	TL-1	1318			
Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALB LIENS	711.02	711.02	831.89	1,542.91
	LEGAL CHAR	150.00	150.00	0.00	150.00
		861.02	861.02	831.89	1,692.91
<b>Year Totals</b>		<b>861.02</b>	<b>861.02</b>	<b>831.89</b>	<b>1,692.91</b>
Year	Type	Bill			
2016	TL-E	1523			
Inst	Charge	Billed	Principal Due	Interest Due	Total Due
1	ALB SCH LN	417.04	417.04	446.23	863.27
		417.04	417.04	446.23	863.27
<b>Year Totals</b>		<b>417.04</b>	<b>417.04</b>	<b>446.23</b>	<b>863.27</b>
<b>Grand Totals</b>		<b>78,492.20</b>	<b>78,492.20</b>	<b>42,680.97</b>	<b>121,173.17</b>

\*\* End of Report - Generated by Christina LaMalfa \*\*

**CITY OF ALBANY - 2026 PROPERTY TAXES**

FISCAL YEAR: 1/1/2026 to 12/31/2026	WARRANT 12/31/2025	ESTIMATED COUNTY STATE AID: \$137,280,327
<b>MAKE CHECKS PAYABLE TO:</b>	<b>BANK</b>	<b>BILL</b> 280766
		<b>TAX MAP NUMBER</b> 65.47-1-29

CITY OF ALBANY  
CITY HALL, RM. 110  
24 EAGLE ST.  
ALBANY, NY 12207

**TO PAY IN PERSON:**  
City Hall Room 109  
24 Eagle Street  
Albany, NY 12207  
(518) 434-5035

**PROPERTY INFORMATION:**  
ACCOUNT #: 13469  
DIMENSION: 25.00 X 127.33  
ROLL SECTION: 1 CLASS: 311 - RES VAC LAND  
LOCATION: 475 Second St  
SCHOOL: Albany  
FULL MARKET VALUE: As of 3/1/25 10,417  
UNIFORM % OF VALUE: 96.00  
LAND ASSESSMENT: 10,000  
TOTAL ASSESSMENT: 10,000

**PROPERTY OWNER:**  
County of Albany, NY  
112 State St Rm 600  
Albany, NY 12207

EXEMPTION	VALUE	FULL VALUE	TAX PURPOSE
TAX SALE	10,000	10,417	C/T

**PROPERTY TAX PAYERS BILL OF RIGHTS**

If you feel the assessment on your property is too high, you have the right to file a grievance to lower it for future tax bills. For information, please contact your assessor for the booklet "How to File a Complaint on Your Assessment" and to inquire about exemptions. Any reduction in assessment will NOT be reflected on this bill. The filing date for this assessment has passed.

LEVY DESCRIPTION	TOTAL TAX LEVY	% CHANGE FROM PRIOR YEAR LEVY	TAXABLE VALUE OR UNITS	RATE	TAX AMOUNT
<b>**HOMESTEAD PARCEL**</b>					
COUNTY TAX	20,858,677	0.5	0.00	2.80741800	0.00
CITY TAX	64,555,000	2.5	0.00	7.47193000	0.00
ILLEGAL TRASH	0	0.0	1,297.97	1.00000000	1,297.97
DELINQUENT WATER	0	0.0	195.50	1.00000000	195.50

**TOTAL TAXES/FEES DUE BY: FEBRUARY 2, 2026: \$1,493.47**

**Full Payment Options**

**-OR-**

**Installment Payment Options**

PAY BY	TAX AMOUNT	INTEREST	TOTAL DUE
02/02/2026	1,493.47	0.00	1,493.47
03/02/2026	1,493.47	59.74	1,553.21
03/31/2026	1,493.47	74.67	1,568.14

First Installment Due On or Before February 2nd			
PAY BY	TAX AMOUNT	INTEREST	TOTAL DUE
02/02/2026	746.74	0.00	746.74
Second Installment			
PAY BY	TAX AMOUNT	INTEREST	TOTAL DUE
07/31/2026	746.73	67.21	813.94

The Treasurer's office may now accept installment payments for this bill as shown above. This may be a change from any prior bills. For more information, see the reverse.

Note: Please refer to reverse side for important information.

RECEIVER'S STUB MUST BE RETURNED. FOR A RECEIPT OF PAYMENT, RETURN THIS ENTIRE BILL.

**CITY OF ALBANY - 2026 PROPERTY TAXES  
RECEIVER'S STUB**

CITY OF: ALBANY  
PROPERTY ADDRESS: 475 SECOND ST

SCHOOL: ALBANY

ACCOUNT #: 13469  
BILL NUMBER: 280766  
Tax Map #: 65.47-1-29  
BANK CODE:

	Tax Amount	Interest	Total Due	TOTAL INSTALLMENT #1
County of Albany, NY 112 State St Rm 600 Albany, NY 12207	02/02/2026 1,493.47	0.00	1,493.47	\$746.74
	03/02/2026 1,493.47	59.74	1,553.21	OR TO PAY IN FULL
	03/31/2026 1,493.47	74.67	1,568.14	\$1,493.47

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**IMPROVEMENTS:**

Note: Display indicates first residential site and up to four improvements.

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STATE OF NEW YORK  
COUNTY COURT

COUNTY OF ALBANY

In the Matter of the "In Rem" Delinquent Tax Lien Foreclosure Proceeding brought pursuant to Article Eleven, Title 3 of the Real Property Tax Law

by

THE COUNTY OF ALBANY, NEW YORK, Tax District

against

Those Parcels of Real Property included in the LIST OF DELINQUENT TAXES filed on April 24, 2017 covering the CITY OF ALBANY, Albany County

**AMENDED**  
**TAX ENFORCEMENT**  
**STATEMENT**

Index No. 02301-17

**IMPORTANT!!**  
**PLEASE DO NOT**  
**IGNORE THIS NOTICE!!**

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## **POSTED NOTICE**

Nelson R. Valerio  
475 Second Street  
City of Albany

It appears you may have an ownership, lien holder or other legal interest in the parcel of real property included in the above specified List of Delinquent Taxes, which parcel is individually described at the bottom of this Statement.

The above-entitled proceeding has been commenced to foreclose upon this parcel due to the failure to pay real property taxes assessed and levied against it. Unless such taxes and other legal charges are paid in full or you interpose an Answer in this proceeding on or before **July 15, 2024, that being THE LAST DAY FOR REDEMPTION**, you will lose your ownership, lien holder or other legal interest in this parcel and title to it will be transferred to the County of Albany by means of a Court judgment. You may want to contact an attorney to protect your rights.

If you want to pay the taxes and legal charges owed on this parcel, find out the amount owed, require further information, or have any questions concerning this matter, please immediately contact the Albany County Division of Finance, Room 1340, 112 State Street, Albany, New York 12207, Telephone No. (518) 447-7082 for further information.

**DATED: March 14, 2024**

### **PARCEL DESCRIPTION**

Parcel Foreclosure No.: 02301-17-000618  
Owner(s) of Record on Date of Filing List of Delinquent Taxes: Nelson R. Valerio  
Owner(s) of Record on Date of Title Search: Nelson R. Valerio  
Parcel Location: 475 Second Street, City of Albany  
Parcel Tax Map No. 06504700010290000000 Class Code: 311

