



2009/2010 ASSESSMENT YEAR COST GUIDELINES

NEW YORK CITY DEPARTMENT OF FINANCE
PROPERTY DIVISION
VALUATION POLICY & QUALITY CONTROL UNIT



MARTHA E. STARK
COMMISSIONER

How Finance Determined its Cost Guidelines

Each year, Finance values all New York City property as of January 5th. Property is valued using either the sales, cost or income approach. Property taxes for the new tax year starting July 1st are based on this value.

When do we use the cost approach?

Finance uses the cost approach for the following property types:

- New construction
- Renovations
- Specialty properties such as a church, museum or stadium
- Utility property

Using the cost approach, Finance values the building using the cost of constructing, reproducing or replacing the building. Finance also estimates land value.

How do we make sure that our values are consistent?

Finance must value property consistently throughout the City. It should not matter who values the property or where in the City the property is located.

- To that end, Finance develops standardized cost guidelines.
- All Finance assessors must use these guidelines.
- The guidelines clearly tell assessors what costs to use, depending on what type of property they are valuing.
- For example, Finance would value a new chain restaurant in Queens using the same cost information as one in Brooklyn.

How does Finance develop cost guidelines?

To prepare the guidelines, Finance assessors first decided which property categories would be valued using cost information. Using the Marshall & Swift's Marshall Valuation Service Manual, assessors identified the right cost information for City property types valued using cost. Using factors in the Manual, we adjusted the national data for City specific location and time factors.

What if I think Finance's value is wrong?

Finance makes its cost guidelines available to the public to promote transparency. This allows owners to determine if they believe that Finance has estimated the right value for their property. If you believe the costs we used for your property are wrong, or that our guidelines are incorrect, please let us know. You can let us know by filling out a Request for Review of Property Tax Assessment form on the Finance website at nyc.gov/finance or directly at:

http://www.nyc.gov/html/dof/html/pdf/request_for_review_property.pdffinance.nyc.gov



MARTHA E. STARK
COMMISSIONER

Valuation Policy & Quality Control Unit 2009/2010 Cost Guidelines

Type of Structure	Construction Quality	Cost New Per Square Foot
Office Building		
3 - 10 Stories 11 - 20 Stories 21 Stories and over	Fair to Average - Brick, concrete or metal and glass panel, little trim, average partitions, acoustic tiles, vinyl composition, some extras.	\$130 - \$245
3 - 10 Stories 11 - 20 Stories 21 Stories and over	Good - Face brick, good metal and solar glass, pre-cast concrete panels, drywall, some wall cover, vinyl tile and carpet.	\$245 - \$335
3 - 10 Stories 11 - 20 Stories 21 Stories and over	Excellent - Best metal or stone brick or block back-up. Solar glass, best veneers, vinyl wall covering, vinyl tile, terrazzo and carpet.	\$285 - \$450
Warehouse		
14-24 Ft. Ceilings	Good - Ornamental concrete or brick, small office central heat.	\$ 86 - \$175
	Average - Brick on block, small office, space heaters.	\$ 78 - \$155
	Low - Block, few partitions, small office space heater.	\$ 62 - \$ 100
Multi - Story Building		
12 Ft. High Ceiling	Good - Face brick, steel frame, stucco, good partitions, terrazzo carpet, vinyl tile, good lighting.	\$125 - \$220
	Average - Steel columns, block acoustic ceilings, some carpet, vinyl flooring, adequate lighting.	\$ 92 - \$130



MARTHA E. STARK
COMMISSIONER

Valuation Policy & Quality Control Unit 2009/2010 Cost Guidelines

RETAIL AND COMMERCIAL

Type of Structure	Average to Excellent Cost Per Square Foot
BARS (COCKTAIL LOUNGE)	\$130 - \$255
RESTAURANTS	\$145 - \$395
RESTAURANTS (CAFETERIA STYLE)	\$135 - \$320
RESTAURANTS (FAST FOODS)	\$155 - \$430
WAREHOUSE DISCOUNT STORES	\$ 80 - \$ 105
WAREHOUSE FOOD STORES	\$ 80 - \$135
RETAIL STORES	\$120 - \$260
DEPARTMENT STORES	\$155 - \$295
LAUNDROMATS	\$ 91 - \$120
LAUNDRY/DRY CLEANERS	\$ 89 - \$150



MARTHA E. STARK
COMMISSIONER

Valuation Policy & Quality Control Unit 2009/2010 Cost Guidelines

MEDICAL FACILITIES, CARE FACILITIES

Type of Structure	Average to Excellent Cost Per Square Foot
GENERAL HOSPITAL	\$255 - \$695
MEDICAL OFFICE BUILDING	\$165 - \$390
OUTPATIENT (SURGICAL CENTER)	\$250 - \$575
CONVALESCENT HOSPITAL (Skilled nursing home, rest home, sanitariums, hospital like structure giving nursing care)	\$245 - \$360
MORTUARIES (FUNERAL HOMES)	\$175 - \$290
GROUP CARE HOMES (Small care or special needs buildings more residential style than convalescent)	\$155 - \$275
HOME FOR ELDERLY (Includes assisted living housing for elderly of three or more floors)	\$180 - \$270



MARTHA E. STARK
COMMISSIONER

Valuation Policy & Quality Control Unit 2009/2010 Cost Guidelines

AUTOMOTIVE

Type of Structure Average to Excellent Cost Per Square Foot

Complete Auto Dealerships (Includes showroom, office, parts and service facilities)	\$ 105 - \$220
SHOWROOMS	\$ 115 - \$245
AUTOMOTIVE SERVICE CENTERS	\$ 84 - \$120
MINI – LUBE	\$ 115 - \$210
PARKING (Parkade) STRUCTURE (Structure with no exterior or partial wall for above grade live storage of automobiles with elevator, office & service area).	\$ 65 * - \$ 100 ** <i>*Subtract \$2.10 /sq. ft. if no elevator. **Subtract \$3.45 /sq. ft. if no elevator.</i>
UNDERGROUND PARKING	\$ 47 - \$125

Additions

AUTOMATIC TICKET DISPENSER <i>With Ticket Reading Machine</i>	\$ 10,390 - \$16,650 \$ 18,255 - \$24,680
GATE ARM AUTOMATIC (EACH)	\$ 4,990 - \$ 7,810 \$ 6,255 - \$ 8,360
	<i>One Way</i> <i>Two Way</i>



MARTHA E. STARK
COMMISSIONER

Valuation Policy & Quality Control Unit 2009/2010 Cost Guidelines

SCHOOL / UNIVERSITIES

Type of Structure	Average to Excellent Cost Per Square Foot
SCHOOL (ELEMENTARY, MIDDLE, HIGH SCHOOL)	\$195 - \$375
COLLEGES	\$240 - \$460
LECTURE HALL	\$235 - \$410
SCIENCE BUILDING	\$255 - \$470
FIELD HOUSE	\$170 - \$295
GYMNASIUM	\$170 - \$260
LABORATORY	\$205 - \$310



MARTHA E. STARK
COMMISSIONER

Valuation Policy & Quality Control Unit 2009/2010 Cost Guidelines

SPECIAL PURPOSES BUILDINGS

Type of Structure	Average to Excellent Cost Per Square Foot
GOVERNMENT BUILDING (City Hall, Town Centers, Court Houses)	\$215 - \$470
LIBRARIES	\$215 - \$405
FIRE STATIONS	\$210 - \$355
POLICE STATIONS	\$195 - \$385
CORRECTION FACILITIES	\$225 - \$585
POST OFFICES	\$180 - \$335
CHURCHES	\$215 - \$460
DAY CARE CENTERS	\$145 - \$265
COMPUTER CENTERS	\$170 - \$350
BROADCASTING FACILITIES	\$215 - \$355



MARTHA E. STARK
COMMISSIONER

Valuation Policy & Quality Control Unit 2009/2010 Cost Guidelines

RESIDENTIAL

Type Structure	Construction Quality	Average to Excellent Cost Per Square Foot
APARTMENT BUILDING		
3 - 10 Stories 11 - 20 Stories 2 1 Stories and over	Fair to Average - Brick little decoration, dry wall, carpet, vinyl flooring.	\$145 - \$200
3 - 10 Stories 11 - 20 Stories 21 - Stories and over	Good - Face brick, hardwood floor, ceramic tiles, carpet, good baths, and kitchen.	\$200 - \$315
3 - 10 Stories 11 - 20 Stories 21 Stories and over	Excellent - Best metal and stone, excellent interior detail, ceramic tile hardwood floors, one full bath per bedroom, and fine fixtures	\$250 - \$435
Public Housing		\$190 - \$310
DWELLINGS (<i>elevators not included</i>)		
2 Story Detached (Frame) 2,000 sq. ft. (1,000 sq. ft. per floor)		\$130 - \$235
2 Story Detached (Brick) 2,000 sq. ft. (1,000 sq. ft. per floor)		\$140 - \$245
One Story Frame (1,000 sq. ft.)		\$150 - \$245
One Story Brick (1,000 sq. ft.)		\$160 - \$255
Row/Townhouse Brick (2,000 sq. ft. per unit)		\$130 - \$245
Row/Townhouse Frame (2,000 sq. ft. per unit)		\$125 - \$220



MARTHA E. STARK
COMMISSIONER

Valuation Policy & Quality Control Unit 2009/2010 Cost Guidelines

DWELLINGS *(Continued)*

Split Level Brick	\$130 - \$235
Split Level Frame	\$125 - \$230
High Value Residences (Mansion Style) From Good Veneer to Good Brick, Fine Trim to Brick Stone Trim, to Special Made Custom Homes	\$370 - \$585

Basements

Cost Per Square Foot

Unfinished	\$ 24.95 - \$ 28.45
Semi-finished	\$ 33.00 - \$ 37.00
Game Room	\$ 45.00 - \$ 51.00
Finished High Value	\$115.00 - \$130.00

Plumbing

	<i>Low</i>	<i>Average</i>	<i>Good</i>	<i>High Cost</i>
Bathroom (Fixtures)	\$ 990	\$ 1,515	\$ 2,325	\$ 3,565
Handicapped				
Walk-in Door	6,965	8,150	9,550	11,230
Tub w/Shower				
Fiberglass	1,865	2,485	3,305	4,430
Deluxe or Whirlpool	4,415	6,470	9,510	14,075
Shower Stall				
(Prefabricated Unit)	1,390	1,865	2,485	3,305
(Deluxe)	3,355	4,835	6,900	9,980
Wet Bar	840	1,000	1,155	1,370
Deluxe Wet Bar	1,685	2,425	3,485	4,990
Kitchen Sink	770	965	1,210	1,505
Multi-Bowl	945	1,295	1,780	2,465
Deluxe Bowl	3,510	4,755	6,590	9,085



Valuation Policy & Quality Control Unit 2009/2010 Cost Guidelines

GAS STATIONS

Type of Structure	Cost
2 Bay Garage Building	\$145 - \$235 per sq. ft.
Food Booth (No Bays)	\$240 - \$290 per sq. ft.
Cashiers Booth (Pre-fab)	\$215 - \$560 per sq. ft.
<i>Includes:</i> A/C Unit	
Electric Space Heater (Built-in suspended)	
Linoleum Floor/Slab	
1/2 Bath	
Electrical Room	
Tanks	
Capacity (Gallons)	
2,000 Gal.	\$18,275 per tank
4,000 Gal.	\$23,975 per tank
6,000 Gal.	\$33,030 per tank
8,000 Gal.	\$37,210 per tank
10,000 Gal.	\$45,720 per tank
Pump Island (Standard Island 4ft.x 15ft. = 60ft.)	\$14.40 - \$18.00 per sq. ft.
Canopy	\$34.00 - \$56.00 per sq. ft.
Pumps (includes remote read-out self service connection and lighted pump)	
Single Pump (each)*	\$ 8,225 - \$11,860
Double Pump (each)*	\$ 11,090 - \$16,025
Triple Pump (each)*	\$ 15,445 - \$24,245
<i>*Add for double (two)-sided operation (per pump)</i>	<i>\$ 5,825 - \$ 7,205</i>
Lifts (Auto ONLY)	
Single Post (each)	\$10,285 - \$13,025
Double Post (each)	\$13,165 - \$17,075
Drive-On (4 Post - each)	\$12,670 - \$16,515
Drive-On (Single Post)	\$11,230 - \$14,075
Car Wash (Automatic) – Bldg. Only (No Equipment)	\$130 - \$265 per sq. ft.



MARTHA E. STARK
COMMISSIONER

Valuation Policy & Quality Control Unit 2009/2010 Cost Guidelines

BANK BUILDING

Type of Structure	Cost Per Square Foot
Bank Building	Excellent - \$345 - \$395 Good - \$250 - \$360 Average - \$185 - \$275
Mini Bank – Small Walk-Up & Drive-Thru	Good - \$425 - \$630

Bank Specialty Equipment

Cost Range

Safe Deposit Boxes and Lockers (per box installed) \$ 110 *- \$975 **
**3x5x24 - **11x16x24 inches
 Deduct 25% for aluminum units*

Cost Per Teller Station (includes alarm system & under-counter equipment, etc.) \$ 11,275 - \$16,305

Night Deposit Chutes and Boxes \$15,430 - \$31,170

Drive-up/Walk-up Window \$13,020 - \$25,175

Automated Teller Machines

Lobby/Retail Unit Each \$11,870 - \$48,355

Drive-up/Walk-up Through Wall Units
 Stand Alone Island Units Each \$32,635 - \$77,130

Pneumatic Drive-up System Cost Per Station (excluding canopy, window) \$27,075 - \$51,550

Customer TV Monitor System Per Station \$80,110 - \$103,505
 Add For Remote Cameras \$ 2,595 - \$ 3,595



MARTHA E. STARK
COMMISSIONER

Valuation Policy & Quality Control Unit 2009/2010 Cost Guidelines

RECREATION AND ENTERTAINMENT

Type of Structure	Average to Excellent Cost Per Square Foot
Auditoriums	\$210 - \$625
Theaters (Live Stage)	\$220 - \$650
Theaters (Cinema)	\$175 - \$335
Museums	\$225 - \$370
Indoor Tennis	\$ 72 - \$145
Skating Rinks (<i>Roller – Ice</i>)	\$100 - \$300
Fitness Centers	\$160 - \$290
Bowling Alleys*	\$115 - \$180
<i>*Items added to basic cost of Bowling Alleys</i>	<i>Cost</i>
Add Cost of Each Lane	\$28,715 - \$41,990
Add Cost per Pin Setter	\$20,510 - \$39,780
Add Cost of each Computerized Scorekeeper	\$ 8,510 - \$20,995
Add Cost for each Telescope (projector)	\$ 1,660 - \$ 3,905



MARTHA E. STARK
COMMISSIONER

Valuation Policy & Quality Control Unit 2009/2010 Cost Guidelines

Type of Structure	Construction Quality	Cost New
HOTELS* (see footnote)	Average to Excellent	\$185 - \$400 per sq. ft..
MOTELS* (see footnote)	Average to Excellent	\$140 - \$225 per sq. ft.

* *The construction costs above are for pure hotels and motels. If a hotel or motel has retail, office, and/or entertainment (movie theaters, etc.) space, the comparable cost guidelines must be used for this space.*



Valuation Policy & Quality Control Unit 2009/2010 Cost Guidelines

ELEVATORS AND ESCALATORS*

Lump sum cost per elevator plus the cost per stop or landing (including ground level). Use the cost per stop for basement and mezzanine stops.

TYPE	COST RANGE
Passenger Elevator (<i>Base Cost</i>)	
2 to 3 stories	\$ 53,955 - \$ 96,735
4 to 7 stories	\$ 92,980 - \$154,700
8 stories and over	\$143,175 - \$315,460
<i>Add per stop</i>	\$ 7,520 - \$ 12,550
Escalators (<i>Each Moving Stairway</i>)	\$200,540 - \$263,090
Orchestra Lift	\$129,935 - \$274,560
Vertical Wheelchair Lift (<i>Each</i>)	\$ 14,440 - \$ 34,110

* *Buildings that typically require elevators have the above costs factored into their cost range. Use these guidelines **ONLY** for new installations within existing buildings or for installations in buildings that normally would not have elevators.*



MARTHA E. STARK
COMMISSIONER

Valuation Policy & Quality Control Unit 2009/2010 Cost Guidelines

Residential Alterations

WOOD PATIO DECKS*

	<u>50 Sq. Ft.</u>	<u>100 Sq. Ft.</u>	<u>300 Sq. Ft.</u>
Softwood, Fir, Pine	\$22.00 - 26.60	\$16.00 - 19.50	\$ 10.00- 12.10
Cedar, Redwood, or Metal	\$31.00 - 37.00	\$23.80 - 28.90	\$15.60 - 19.15

*Deck cost includes railing and siding

*For each foot of height above 3 feet, increase cost 5%

*For Treated Softwood increase cost 25%

SWIMMING POOLS

Cost includes filter, concrete coping, one light, diving board, steps, ladder, and maximum depth of 9 feet.*

12x25 (300ft) = \$22,015 - \$34,920

15x30 (400ft) = \$27,895 - \$41,990

15x35 (525ft) = \$29,810 - \$47,295

18x36 (650ft) = \$33,230 - \$52,455

20x40 (800ft) = \$36,920 - \$56,875

20x50(1000ft)= \$41,840 - \$65,715

*Plastic lined sand supported pools Deduct 10 - 20%

*Add for automatic cleaner (hydrosweep) \$815 - \$4,090

Add for Heat

Gas	\$1,605 - \$5,710
Gas Output	50 MBH - 500 MBH
Electric	\$2,835 - \$6,850
Electric Output	10KW - 75KW

Valuation Policy & Quality Control Unit 2009/2010 Cost Guidelines

SOLAR HEATING SYSTEM

Liquid System

	<i>Low</i>	<i>Average</i>	<i>Good</i>
Complete system based on square foot of collector area	\$76	\$120	\$195

Air System

	<i>Low</i>	<i>Average</i>	<i>Good</i>
Complete system based on square foot of collector area	\$73	\$115	\$185

Hot Water Boilers*

	<i>Cost Range</i>
33,000 BTU	\$2,955 - 4,090
60,000	\$3,130 - 4,505
75,000	\$3,235 - 4,735
100,000	\$3,480 - 5,040
125,000	\$3,585 - 5,380
150,000	\$3,795 - 5,755
175,000	\$3,970 - 6,135

* Add 10% – 20% for oil fired / 25% - 40% for electric-hydronic

COMPLETE COOLING SYSTEM

Cost per Ton

(1 Ton =12,000 BTU,s)

	<i>Low</i>	<i>Average</i>	<i>Good</i>
5 TONS	\$3,950	\$4,925	\$6,090
10	3,800	4,700	5,790
15	3,725	4,515	5,565
25	3,535	4,435	5,415
50	3,345	4,175	5,040
75	3,270	3,950	4,925
100	3,195	3,835	4,850
150	3,085	3,760	4,590
250	3,010	3,650	4,515
400	2,895	3,460	4,325



MARTHA E. STARK
COMMISSIONER

Valuation Policy & Quality Control Unit 2009/2010 Cost Guidelines

Chain Link Fences

Cost per Linear Foot	4'	6'	8'	10'	12'
2" mesh, #7 wire	\$16.40	\$24.00	\$31.00	\$38.00	\$45.00
#9 wire	14.10	20.55	27.05	33.00	39.00
#11 wire	12.15	17.50	23.05	28.40	34.00
Add for Rails	2.70	2.70	2.95	2.95	2.95
Add for 3 Strand barbed Wire	3.50	3.50	3.95	3.95	3.95
Add for Barbed Coils	13.55	13.55	14.40	14.40	14.40
Add for Privacy Slats	8.20	12.50	16.80	21.60	25.80

Gates

Cost per Linear Foot	4'	6'	8'	10'	12'
3' wide	\$315	\$410	\$485	----	----
5' wide	415	570	700	855	----
10' wide	690	855	985	1,120	1,260
15' wide	865	1,110	1,300	1,465	1,625
20' wide	1,060	1,345	1,560	1,790	1,975
25' wide	----	----	1,675	1,930	2,115

**Add 25% for Sliding Gates*

TOTAL GUT REHABILITATION

Fair to Average Materials and Finish	60% of Cost New
Good Materials and Finish	65% of Cost New
Excellent Materials and Finish	70% of Cost New
Moderate Rehabilitation	45% of Cost New