
**THE CITY OF NEW YORK
DEPARTMENT OF FINANCE
DIVISION OF TAX POLICY & DATA ANALYTICS**

**STATISTICAL PROFILES OF THE
NEW YORK CITY
COMMERCIAL RENT TAX**

TAX YEAR 2023

ERIC ADAMS, MAYOR

PRESTON NIBLACK, COMMISSIONER

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**REPORT PREPARED BY THE
DIVISION OF TAX POLICY & DATA ANALYTICS
MAY 2024**

Table of Contents

Introduction	1
Taxpayer Distribution Tables	
Table 1: Distribution of Taxpayers by Liability	3
Table 2: Distribution of Taxpayers by Base Rent.....	4
Table 3: Distribution of Taxpayers by Base Rent for Taxpayers with Two or More Premises.....	5
Table 4: Distribution of Taxpayers by Industry	6
Table 5: Distribution of Taxpayers by Industry and Base Rent	7
Table 6: Distribution of Taxpayers by Zip Code for Taxpayers with One Premises	8
Table 7: Distribution of Taxpayers by Number of Premises per Taxpayer.....	10
Table 8: Distribution of Taxpayers and Premises by Industry and Number of Premises per Taxpayer	11
Premises Distribution Tables	
Table 9: Distribution of Premises by Base Rent	12
Table 10: Distribution of Premises by Base Rent for Taxpayers with One Premises.....	13
Table 11: Distribution of Premises by Base Rent for Taxpayers with Two or More Premises	14
Table 12: Distribution of Premises by Industry	15
Table 13: Distribution of Premises by Industry and Base Rent.....	16
Table 14: Distribution of Premises by Zip Code	17
Table 15: Distribution of Premises by Zip Code and Base Rent for Zip Codes with at Least Ten Premises and Ten Taxpayers Within Each Zip/Base Rent Combination.....	19
Table 16: Distribution of Premises by Zip Code and Base Rent for Taxpayers with Two or More Premises for Zip Codes with at Least Ten Premises and Ten Taxpayers Within Each Zip/Base Rent Combination.....	21
Table 17: Distribution of Premises by Industry and Zip Code for Zip Codes with at Least Ten Premises and Ten Taxpayers Within Each Zip/Industry Combination.....	22
Table 18: Distribution of Premises by Industry and Zip Code for Taxpayers with Two or More Premises for Zip Codes with at Least Ten Premises and Ten Taxpayers Within Each Zip/Industry Combination.....	24
Small Business Tax Credit Distribution Tables	
Table 19: Distribution of Taxpayers by Industry for Taxpayers with a Small Business Credit Including all Premises	25
Table 20: Distribution of Taxpayers and Premises by Industry for Taxpayers with a Small Business Tax Credit Including Only Premises with a Small Business Tax Credit	26
Table 21: Distribution of Premises by Base Rent for Premises with a Small Business Tax Credit	27
Table 22: Distribution of Premises by Zip Code for Premises with a Small Business Tax Credit	28

Historical Information

Figure 1: Taxpayer and Premises Liability, TY 2009 - TY 2023 29

Figure 2: Annual Growth of CRT Liability Compared to Manhattan Commercial
Market Value, TY 2009 - TY 2023 30

Appendices

Appendix A: Methodology..... 31

Appendix B: Glossary of Industry Sectors..... 32

Introduction

This report provides data on Commercial Rent Tax (CRT) liability at the taxpayer and premises level. The data sources for this report are taxpayers' CRT tax year 2023 (June 1, 2022 – May 31, 2023) returns and CRT collections data from Department of Finance records.

Applicability

The CRT is imposed on the rent paid by tenants who occupy or use real property for commercial purposes in Manhattan south of 96th Street.

Certain tenants are not subject to CRT liability or have reduced liability. These include:

- Tenants with annual rents below \$250,000
- Tenants with annual rents below \$500,000 and total income of \$5 million or less
- Tenants with rental periods of no more than 14 days in a tax year
- Tenants that are governmental or non-profit organizations
- Tenants that use the premises for certain theatrical productions
- Tenants located in the “World Trade Center Area”
- Tenants occupying retail space in Lower Manhattan
- Tenants eligible for the Commercial Revitalization Program

Tax Rate and Liability

The statutory rate is 6.0 percent of base rent (gross rent less certain statutory deductions), but the effective tax rate is 3.9 percent because only 65 percent of base rent is subject to tax. A sliding scale tax credit applies to taxpayers whose base rent is between \$250,000 and \$300,000. To provide relief specifically to small businesses, starting with CRT tax years beginning on or after June 1, 2018, a full tax credit is available to tenants whose base rent before the 35 percent reduction is less than \$500,000 and whose total income is \$5 million or less.

2023 Summary

CRT liability totaled \$905 million in TY 2023, an increase of 4 percent from TY 2022. There were 7,852 taxpayers with 11,427 premises. Of the 7,852 taxpayers, 6,772, or 86 percent, had only one premises; their liability was \$446 million, or 49 percent of total liability. The remaining 14 percent of taxpayers accounted for 4,655 premises (41 percent of total premises) and \$459 million of liability (51 percent of total).

Fewer than 5 percent of taxpayers accounted for 54 percent of total liability. The median taxpayer liability after credits was \$29,845. Two industry sectors, Services and Finance & Insurance, generated 59 percent of total liability.

The small business tax credit was received by 1,501 taxpayers, representing 1,552 premises. The credit totaled \$17 million.

History

The Commercial Rent Tax was authorized by Chapter 257 of the Laws of 1963 and enacted by Title 11, Chapter 7 of the NYC Administrative Code. The CRT allowed the City to tap into the growth of property values that it was not otherwise able to capture due to New York State constitutional constraints on the Real Property Tax levy. The lack of a Personal Income Tax at the time limited the City's ability to raise revenues from other sources.¹ The CRT imposed a tax of 5 percent on annualized base rents of \$2,500 and over. In 1970, a graduated rate schedule was adopted, with rates ranging from 2.5 percent to 7.5 percent depending on the annual rent.²

The City has been mitigating the impact of the CRT on commercial enterprises since 1977. That year, it started a four-year program to reduce tax rates. The base rent exemption threshold was raised to \$5,000 in 1981, and then was gradually increased further until reaching \$250,000 on June 1, 2001. A sliding scale tax credit was added for businesses whose base rents were just above the exemption threshold, effective September 1, 1995, and increased to the current \$300,000 effective June 1, 2001. The current base rent reduction of 35 percent took effect September 1, 1998, lowering the effective tax rate to 3.9 percent.

The impact of the CRT has been further limited by gradually narrowing the tax base based on geography. The CRT was eliminated for properties in Manhattan north of 96th Street and the other boroughs on September 1, 1995. Tenants in the "World Trade Center Area" were exempted effective August 30, 2005, and tenants eligible for Commercial Revitalization Program abatements were exempted starting on December 1, 2005.

To provide relief specifically to small businesses, starting with CRT tax years beginning on or after June 1, 2018, a full tax credit is available to tenants whose base rent before the 35 percent reduction is less than \$500,000 and whose total income is not more than \$5 million; the tax credit phases out for tenants whose base rent before reduction is between \$500,000 and \$550,000 and whose total income is more than \$5 million but not more than \$10 million.³

Reporting

Local Law 255 of 2017 added a new section 11-719 to Chapter 7 of Title 11 of the Administrative Code of the City of New York to require the Department of Finance to issue an annual report on the Commercial Rent Tax.

¹ Rubin, Marilyn Marks. *A Guide to New York City Taxes: History, Issues and Concerns*. Peter J. Solomon Family Foundation, December 2010.

² The following publication is the source of historical information unless specified otherwise: NYC Office of Management and Budget. *Tax Revenue Forecasting Documentation: Tax Policy, Revenue Forecasting & Economic Analysis Task Force*, June 2022. <https://www1.nyc.gov/site/omb/publications/budget-reports.page?report=Tax%20Revenue%20Fore>

³ §11-704.4 of the NYC Administrative Code; enacted into law by NYC Local Laws 254 and 256 of 2017 and Local Law 121 of 2018.

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 1
DISTRIBUTION OF TAXPAYERS BY LIABILITY**

Liability Range	Taxpayers	% of Total	Liability (000)	% of Total	Median Taxpayer Liability
\$0¹	1,001	12.7 %	\$0	0.0 %	\$0
\$0.01 - \$19,999	1,764	22.5	20,327	2.2	12,954
\$20,000 - \$49,999	2,466	31.4	78,803	8.7	30,708
\$50,000 - \$99,999	1,142	14.5	80,469	8.9	68,649
\$100,000 - \$249,999	802	10.2	123,898	13.7	144,736
\$250,000 - \$499,999	323	4.1	113,978	12.6	347,940
\$500,000 - \$999,999	203	2.6	142,995	15.8	687,280
\$1,000,000 - \$1,999,999	93	1.2	127,109	14.0	1,304,026
\$2,000,000 - \$3,999,999	42	0.5	112,008	12.4	2,660,223
\$4,000,000 and Over	16	0.2	105,739	11.7	5,327,505
TOTAL	7,852	100.0 %	\$905,325	100.0 %	\$29,845

1. Taxpayers with \$0 liability owe tax before credits but have no liability after credits are applied.

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 2
DISTRIBUTION OF TAXPAYERS BY BASE RENT**

Taxpayer Base Rent¹	Taxpayers	% of Total	Liability (000)	% of Total	Median Taxpayer Liability
Less than \$250,000²	133	1.7 %	\$684	0.1 %	\$5,175
\$250,000 - \$274,999	277	3.5	485	0.1	0
\$275,000 - \$299,999	284	3.6	1,156	0.1	1,227
\$300,000 - \$349,999	542	6.9	3,339	0.4	4,894
\$350,000 - \$399,999	487	6.2	3,737	0.4	9,346
\$400,000 - \$449,999	429	5.5	4,190	0.5	15,673
\$450,000 - \$499,999	395	5.0	4,144	0.5	17,596
\$500,000 - \$549,999	319	4.1	5,191	0.6	19,848
\$550,000 - \$599,999	288	3.7	6,353	0.7	22,380
\$600,000 - \$699,999	478	6.1	11,807	1.3	25,192
\$700,000 - \$799,999	388	4.9	11,134	1.2	29,054
\$800,000 - \$899,999	356	4.5	11,590	1.3	32,908
\$900,000 - \$999,999	277	3.5	10,166	1.1	36,778
\$1,000,000 - \$1,499,999	852	10.9	39,984	4.4	46,290
\$1,500,000 - \$1,999,999	516	6.6	34,708	3.8	67,065
\$2,000,000 - \$2,999,999	532	6.8	50,545	5.6	93,320
\$3,000,000 - \$3,999,999	279	3.6	37,256	4.1	133,081
\$4,000,000 - \$4,999,999	175	2.2	30,393	3.4	173,010
\$5,000,000 - \$9,999,999	391	5.0	107,056	11.8	263,320
\$10,000,000 and Over	454	5.8	531,407	58.7	737,427
TOTAL	7,852	100.0 %	\$905,325	100.0 %	\$29,845

1. Base rent is the total base rent for all premises leased by a taxpayer.

2. The premises in this range are partial-year filers with annualized base rents greater than \$250,000, or filers who received certain deductions.

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 3
DISTRIBUTION OF TAXPAYERS BY BASE RENT
FOR TAXPAYERS WITH TWO OR MORE PREMISES**

Taxpayer Base Rent¹	Taxpayers	% of Total	Premises	% of Total	Taxpayer Liability (000)	% of Total	Median Taxpayer Liability
Less than \$400,000	19	1.8 %	39	0.8 %	\$181	0.0 %	\$10,239
\$400,000 - \$499,999	14	1.3	30	0.6	227	0.0	17,260
\$500,000 - \$599,999	20	1.9	42	0.9	297	0.1	19,552
\$600,000 - \$699,999	32	3.0	64	1.4	537	0.1	18,664
\$700,000 - \$799,999	28	2.6	57	1.2	644	0.1	28,494
\$800,000 - \$999,999	56	5.2	116	2.5	1,731	0.4	32,930
\$1,000,000 - \$1,499,999	128	11.9	292	6.3	5,795	1.3	45,696
\$1,500,000 - \$1,999,999	98	9.1	262	5.6	6,430	1.4	66,235
\$2,000,000 - \$3,999,999	212	19.6	703	15.1	23,356	5.1	109,037
\$4,000,000 and Over	473	43.8	3,050	65.5	419,658	91.5	464,334
TOTAL	1,080	100.0 %	4,655	100.0 %	\$458,857	100.0 %	\$120,086

1. Base rent is the total base rent for all premises leased by a taxpayer.

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 4
DISTRIBUTION OF TAXPAYERS BY INDUSTRY**

Industry	Taxpayers	% of Total	Liability (000)	% of Total	Median Taxpayer Liability
FINANCE & INSURANCE	1,586	20.2 %	\$241,823	26.7 %	\$37,270
Commercial Banking	142	1.8	71,035	7.8	72,251
Other Credit Intermediation & Related Activities	69	0.9	7,222	0.8	30,196
Funds and Trusts	48	0.6	2,795	0.3	26,288
Insurance	146	1.9	17,783	2.0	44,723
Securities/Commodities	1,181	15.0	142,988	15.8	35,978
REAL ESTATE	313	4.0	36,895	4.1	31,824
SERVICES	3,670	46.7	296,238	32.7	25,829
Legal Services	558	7.1	94,891	10.5	39,787
Accounting	87	1.1	18,462	2.0	29,411
Holding Companies	59	0.8	3,728	0.4	27,611
Prof./Tech./Managerial	1,169	14.9	94,390	10.4	29,007
Accommodations	23	0.3	3,361	0.4	38,651
Amusement	96	1.2	7,646	0.8	45,409
Food Services	834	10.6	24,454	2.7	14,633
Performing Arts/Museums	114	1.5	11,785	1.3	38,314
Administrative Support	162	2.1	11,462	1.3	30,476
Education	66	0.8	4,750	0.5	33,585
Health Care	159	2.0	6,950	0.8	15,390
Personal Services	294	3.7	9,100	1.0	20,219
Rental/Leasing	23	0.3	1,531	0.2	33,255
Miscellaneous Other	26	0.3	3,727	0.4	39,912
INFORMATION	462	5.9	104,971	11.6	51,181
Broadcasting/Telecom	102	1.3	31,638	3.5	82,344
Information Services/Data	165	2.1	39,927	4.4	43,717
Movies/Video/Sound	80	1.0	13,654	1.5	46,681
Publishing	115	1.5	19,752	2.2	52,650
TRADE	1,386	17.7	180,671	20.0	29,481
Durable Wholesale	269	3.4	15,902	1.8	21,061
Non-Durable Wholesale	307	3.9	24,858	2.7	30,420
Retail	810	10.3	139,911	15.5	32,794
MANUFACTURING	279	3.6	35,766	4.0	33,632
Textiles/Apparel/Leather	103	1.3	6,953	0.8	32,760
Food/Beverage	18	0.2	1,977	0.2	52,947
Printing	16	0.2	431	0.0	29,852
Other Manufacturing	142	1.8	26,406	2.9	35,388
OTHER	156	2.0	8,961	1.0	23,209
Construction	72	0.9	2,713	0.3	21,957
Transportation	53	0.7	4,988	0.6	25,561
Other/Not Available	31	0.4	1,260	0.1	18,777
TOTAL	7,852	100.0 %	\$905,325	100.0 %	\$29,845

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 5
DISTRIBUTION OF TAXPAYERS BY INDUSTRY AND BASE RENT**

Industry	Taxpayer Base Rent ¹							
	Less than \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999		\$600,000 - \$699,999	
	Taxpayers	Liability (000)	Taxpayers	Liability (000)	Taxpayers	Liability (000)	Taxpayers	Liability (000)
Finance & Insurance	272	\$1,869	133	\$1,750	103	\$2,038	97	\$2,456
Real Estate	53	268	40	415	23	401	21	522
Services	929	4,414	434	3,820	314	5,876	226	5,653
Information	65	553	34	469	30	586	21	524
Trade	315	1,572	137	1,248	99	1,853	83	1,945
Manufacturing	48	408	24	320	21	439	19	445
Other	41	317	22	312	17	350	11	262
TOTAL	1,723	\$9,401	824	\$8,334	607	\$11,543	478	\$11,807

Industry	Taxpayer Base Rent ¹							
	\$700,000 - \$799,999		\$800,000 - \$999,999		\$1,000,000 - \$1,499,999		\$1,500,000 - \$1,999,999	
	Taxpayers	Liability (000)	Taxpayers	Liability (000)	Taxpayers	Liability (000)	Taxpayers	Liability (000)
Finance & Insurance	77	\$2,253	129	\$4,501	182	\$8,529	113	\$7,662
Real Estate	18	522	28	961	32	1,585	22	1,442
Services	184	5,225	297	10,259	374	17,554	219	14,647
Information	14	410	29	992	48	2,256	41	2,843
Trade	74	2,116	105	3,484	172	7,967	88	5,907
Manufacturing	*	*	26	897	33	1,576	*	*
Other	*	*	19	662	11	519	*	*
TOTAL	388	\$11,134	633	\$21,756	852	\$39,984	516	\$34,708

Industry	Taxpayer Base Rent ¹			
	\$2,000,000 and Over		Total	
	Taxpayers	Liability (000)	Taxpayers	Liability (000)
Finance & Insurance	480	\$210,765	1,586	\$241,823
Real Estate	76	30,778	313	36,895
Services	693	228,788	3,670	296,238
Information	180	96,340	462	104,971
Trade	313	154,579	1,386	180,671
Manufacturing	67	29,627	279	35,766
Other	22	5,780	156	8,961
TOTAL	1,831	\$756,657	7,852	\$905,325

1. Base rent is the total base rent for all premises leased by a taxpayer.
*Values cannot be revealed due to confidentiality restrictions.

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 6
DISTRIBUTION OF TAXPAYERS BY ZIP CODE
FOR TAXPAYERS WITH ONE PREMISES**

Zip Code	Premises	% of Total	Liability (000)	% of Total	Median Taxpayer Liability
10001	432	6.4 %	\$24,175	5.4 %	\$24,504
10002	43	0.6	1,420	0.3	16,398
10003	184	2.7	7,187	1.6	23,163
10004	127	1.9	5,581	1.3	24,175
10005	141	2.1	6,735	1.5	24,229
10006	78	1.2	2,246	0.5	18,879
10007	58	0.9	2,198	0.5	20,651
10010	237	3.5	12,553	2.8	22,013
10011	191	2.8	7,806	1.7	22,230
10012	219	3.2	7,567	1.7	17,749
10013	200	3.0	8,018	1.8	22,507
10014	151	2.2	9,737	2.2	23,590
10016	398	5.9	15,405	3.5	22,014
10017	615	9.1	39,799	8.9	26,954
10018	516	7.6	27,665	6.2	23,525
10019	530	7.8	57,264	12.8	34,230
10020	102	1.5	16,423	3.7	46,119
10021	82	1.2	4,039	0.9	23,749
10022	754	11.1	45,315	10.1	28,301
10023	61	0.9	2,096	0.5	21,992
10024	42	0.6	1,821	0.4	14,649
10025	15	0.2	350	0.1	0
10028	57	0.8	735	0.2	2,223
10036	452	6.7	48,151	10.8	34,539
10038	82	1.2	3,776	0.8	24,756
10065	94	1.4	2,359	0.5	19,029
10075	51	0.8	1,655	0.4	5,508
10104	17	0.3	3,404	0.8	86,087
10105	20	0.3	4,931	1.1	97,412
10106	21	0.3	1,565	0.4	37,265
10110	20	0.3	\$858	0.2	15,057
10111	16	0.2	1,924	0.4	46,716
10118	43	0.6	4,323	1.0	31,887
10119	48	0.7	2,264	0.5	27,434
10128	34	0.5	839	0.2	16,102

(continued)

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 6 (continued)
DISTRIBUTION OF TAXPAYERS BY ZIP CODE
FOR TAXPAYERS WITH ONE PREMISES**

Zip Code	Premises	% of Total	Liability (000)	% of Total	Median Taxpayer Liability
10151	16	0.2%	\$716	0.2%	\$31,146
10152	23	0.3	2,277	0.5	68,585
10153	26	0.4	3,070	0.7	38,304
10155	21	0.3	471	0.1	21,077
10158	17	0.3	1,136	0.3	45,799
10165	37	0.5	1,335	0.3	28,011
10166	17	0.3	5,270	1.2	141,934
10167	11	0.2	1,883	0.4	72,314
10169	18	0.3	1,416	0.3	39,235
10170	20	0.3	740	0.2	24,605
10171	16	0.2	1,041	0.2	50,664
10172	10	0.1	1,680	0.4	100,936
10174	16	0.2	662	0.1	28,475
10175	21	0.3	504	0.1	20,838
10176	11	0.2	507	0.1	43,252
10279	12	0.2	513	0.1	41,526
10281	37	0.5	7,040	1.6	73,284
Other/Not Available	312	4.6	34,021	7.6	37,000
TOTAL	6,772	100.0%	\$446,467	100.0%	\$25,784

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 7
DISTRIBUTION OF TAXPAYERS BY NUMBER OF PREMISES PER TAXPAYER**

Number of Premises per Taxpayer	Taxpayers	% of Total	Liability (000)	% of Total	Median Taxpayer Liability
1	6,772	86.2%	\$446,467	49.3 %	\$25,781
2	614	7.8	124,796	13.8	71,122
3	186	2.4	75,344	8.3	156,141
4	73	0.9	27,603	3.0	161,920
5	48	0.6	23,222	2.6	205,272
6	35	0.4	33,961	3.8	295,739
7	26	0.3	16,185	1.8	441,608
8	15	0.2	10,061	1.1	385,498
9	18	0.2	16,664	1.8	381,684
10 - 13	23	0.3	26,941	3.0	890,811
14 - 20	16	0.2	30,969	3.4	900,022
21+	26	0.3	73,111	8.1	1,035,682
TOTAL	7,852	100.0%	\$905,325	100.0 %	\$29,845

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 8
DISTRIBUTION OF TAXPAYERS AND PREMISES
BY INDUSTRY AND NUMBER OF PREMISES PER TAXPAYER**

Industry	One Premises per Taxpayer							
	Taxpayers	% of Total	Premises	% of Total	Taxpayer Liability (000)	% of Total	Median Taxpayer Liability	Median Premises Liability
Finance and Insurance	1,403	20.7 %	1,403	20.7 %	\$120,741	27.0 %	\$33,002	\$33,002
Real Estate	279	4.1	279	4.1	24,460	5.5	28,377	28,377
Services	3,341	49.3	3,341	49.3	205,098	45.9	23,611	23,611
Information	349	5.2	349	5.2	35,704	8.0	34,575	34,575
Trade	1,026	15.2	1,026	15.2	41,619	9.3	21,902	21,902
Manufacturing	229	3.4	229	3.4	13,315	3.0	28,197	28,197
Other	145	2.1	145	2.1	5,530	1.2	21,499	21,499
TOTAL	6,772	100.0 %	6,772	100.0 %	\$446,467	100.0 %	\$25,781	\$25,781

Industry	Two or More Premises per Taxpayer							
	Taxpayers	% of Total	Premises	% of Total	Taxpayer Liability (000)	% of Total	Median Taxpayer Liability	Median Premises Liability
Finance and Insurance	183	16.9 %	902	19.4 %	\$121,081	26.4 %	\$185,378	\$46,886
Real Estate	34	3.1	161	3.5	12,435	2.7	136,961	41,230
Services	329	30.5	1,271	27.3	91,140	19.9	92,667	21,620
Information	113	10.5	571	12.3	69,268	15.1	197,468	30,480
Trade	360	33.3	1,478	31.8	139,051	30.3	115,058	37,715
Manufacturing	50	4.6	199	4.3	22,451	4.9	121,218	27,665
Other	11	1.0	73	1.6	3,431	0.7	128,012	20,211
TOTAL	1,080	100.0 %	4,655	100.0 %	\$458,857	100.0 %	\$120,086	\$32,206

Industry	All Taxpayers							
	Taxpayers	% of Total	Premises	% of Total	Taxpayer Liability (000)	% of Total	Median Taxpayer Liability	Median Premises Liability
Finance and Insurance	1,586	20.2 %	2,305	20.2 %	\$241,823	26.7 %	\$37,270	\$37,800
Real Estate	313	4.0	440	3.9	36,895	4.1	31,824	32,587
Services	3,670	46.7	4,612	40.4	296,238	32.7	25,829	23,162
Information	462	5.9	920	8.1	104,971	11.6	51,181	33,122
Trade	1,386	17.7	2,504	21.9	180,671	20.0	29,481	29,461
Manufacturing	279	3.6	428	3.7	35,766	4.0	33,632	28,016
Other	156	2.0	218	1.9	8,961	1.0	23,209	21,323
TOTAL	7,852	100.0 %	11,427	100.0 %	\$905,325	100.0 %	\$29,845	\$27,950

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 9
DISTRIBUTION OF PREMISES BY BASE RENT**

Premises Base Rent	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability
Less than \$250,000¹	458	4.0 %	\$2,039	0.2 %	\$4,068
\$250,000 - \$274,999	412	3.6	931	0.1	780
\$275,000 - \$299,999	428	3.7	2,340	0.3	6,450
\$300,000 - \$349,999	780	6.8	6,065	0.7	11,924
\$350,000 - \$399,999	720	6.3	6,845	0.8	13,977
\$400,000 - \$449,999	617	5.4	7,164	0.8	16,072
\$450,000 - \$499,999	572	5.0	7,290	0.8	17,985
\$500,000 - \$549,999	476	4.2	8,297	0.9	20,044
\$550,000 - \$599,999	440	3.9	9,862	1.1	22,382
\$600,000 - \$699,999	705	6.2	17,787	2.0	25,212
\$700,000 - \$799,999	572	5.0	16,673	1.8	29,153
\$800,000 - \$899,999	521	4.6	17,193	1.9	32,981
\$900,000 - \$999,999	447	3.9	16,472	1.8	36,778
\$1,000,000 - \$1,499,999	1,261	11.0	59,959	6.6	46,800
\$1,500,000 - \$1,999,999	755	6.6	50,966	5.6	67,143
\$2,000,000 - \$2,999,999	777	6.8	73,452	8.1	92,774
\$3,000,000 - \$3,999,999	350	3.1	47,328	5.2	135,169
\$4,000,000 - \$4,999,999	236	2.1	41,166	4.5	174,138
\$5,000,000 - \$9,999,999	485	4.2	131,962	14.6	263,105
\$10,000,000 and Over	415	3.6	381,532	42.1	693,572
TOTAL	11,427	100.0 %	\$905,325	100.0 %	\$27,950

1. The premises in this range are partial-year filers with annualized base rents greater than \$250,000, or filers who received certain deductions.

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 10
DISTRIBUTION OF PREMISES BY BASE RENT
FOR TAXPAYERS WITH ONE PREMISES**

Premises Base Rent	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability
Less than \$250,000¹	129	1.9 %	\$662	0.1 %	\$5,172
\$250,000 - \$274,999	274	4.0	463	0.1	0
\$275,000 - \$299,999	282	4.2	1,135	0.3	1,054
\$300,000 - \$349,999	535	7.9	3,265	0.7	4,512
\$350,000 - \$399,999	484	7.1	3,694	0.8	8,267
\$400,000 - \$449,999	422	6.2	4,092	0.9	15,673
\$450,000 - \$499,999	388	5.7	4,015	0.9	17,570
\$500,000 - \$549,999	311	4.6	5,057	1.1	19,832
\$550,000 - \$599,999	276	4.1	6,189	1.4	22,409
\$600,000 - \$699,999	446	6.6	11,270	2.5	25,276
\$700,000 - \$799,999	360	5.3	10,489	2.3	29,112
\$800,000 - \$899,999	326	4.8	10,754	2.4	32,999
\$900,000 - \$999,999	251	3.7	9,270	2.1	36,838
\$1,000,000 - \$1,499,999	724	10.7	34,189	7.7	46,393
\$1,500,000 - \$1,999,999	418	6.2	28,278	6.3	67,189
\$2,000,000 - \$2,999,999	407	6.0	38,625	8.7	93,049
\$3,000,000 - \$3,999,999	192	2.8	25,821	5.8	133,661
\$4,000,000 - \$4,999,999	119	1.8	20,777	4.7	173,794
\$5,000,000 - \$9,999,999	241	3.6	64,942	14.5	251,887
\$10,000,000 and Over	187	2.8	163,479	36.6	674,236
TOTAL	6,772	100.0 %	\$446,467	100.0 %	\$25,781

1. The premises in this range are partial-year filers with annualized base rents greater than \$250,000, or filers who received certain deductions.

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 11
DISTRIBUTION OF PREMISES BY BASE RENT
FOR TAXPAYERS WITH TWO OR MORE PREMISES**

Premises Base Rent	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability
Less than \$250,000¹	329	7.1 %	\$1,377	0.3 %	\$3,625
\$250,000 - \$274,999	138	3.0	468	0.1	2,356
\$275,000 - \$299,999	146	3.1	1,204	0.3	8,930
\$300,000 - \$349,999	245	5.3	2,800	0.6	12,429
\$350,000 - \$399,999	236	5.1	3,151	0.7	14,477
\$400,000 - \$449,999	195	4.2	3,072	0.7	16,433
\$450,000 - \$499,999	184	4.0	3,275	0.7	18,398
\$500,000 - \$549,999	165	3.5	3,240	0.7	20,404
\$550,000 - \$599,999	164	3.5	3,672	0.8	22,379
\$600,000 - \$699,999	259	5.6	6,517	1.4	25,152
\$700,000 - \$799,999	212	4.6	6,183	1.3	29,279
\$800,000 - \$899,999	195	4.2	6,439	1.4	32,952
\$900,000 - \$999,999	196	4.2	7,202	1.6	36,723
\$1,000,000 - \$1,499,999	537	11.5	25,770	5.6	47,193
\$1,500,000 - \$1,999,999	337	7.2	22,688	4.9	67,115
\$2,000,000 - \$2,999,999	370	7.9	34,828	7.6	92,509
\$3,000,000 - \$3,999,999	158	3.4	21,507	4.7	136,997
\$4,000,000 - \$4,999,999	117	2.5	20,389	4.4	174,820
\$5,000,000 - \$9,999,999	244	5.2	67,020	14.6	271,833
\$10,000,000 and Over	228	4.9	218,053	47.5	724,993
TOTAL	4,655	100.0 %	\$458,857	100.0 %	\$32,206

1. The premises in this range are partial-year filers with annualized base rents greater than \$250,000, or filers who received certain deductions.

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 12
DISTRIBUTION OF PREMISES BY INDUSTRY**

Industry	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability
FINANCE & INSURANCE	2,305	20.2 %	\$241,823	26.7 %	\$37,800
Commercial Banking	609	5.3	71,035	7.8	49,489
Other Credit Intermediation & Related Activities	107	0.9	7,222	0.8	25,763
Funds and Trusts	51	0.4	2,795	0.3	27,335
Insurance	186	1.6	17,783	2.0	35,042
Securities/Commodities	1,352	11.8	142,988	15.8	35,079
REAL ESTATE	440	3.9	36,895	4.1	32,587
SERVICES	4,612	40.4	296,238	32.7	23,162
Legal Services	592	5.2	94,891	10.5	39,787
Accounting	115	1.0	18,462	2.0	27,613
Holding Companies	68	0.6	3,728	0.4	24,357
Prof./Tech./Managerial	1,369	12.0	94,390	10.4	27,457
Accommodations	27	0.2	3,361	0.4	56,930
Amusement	131	1.1	7,646	0.8	36,451
Food Services	1,155	10.1	24,454	2.7	15,944
Performing Arts/Museums	134	1.2	11,785	1.3	33,028
Administrative Support	192	1.7	11,462	1.3	29,604
Education	93	0.8	4,750	0.5	32,865
Health Care	261	2.3	6,950	0.8	16,566
Personal Services	356	3.1	9,100	1.0	18,964
Rental/Leasing	52	0.5	1,531	0.2	19,812
Miscellaneous Other	67	0.6	3,727	0.4	27,429
INFORMATION	920	8.1	104,971	11.6	33,122
Broadcasting/Telecom	312	2.7	31,638	3.5	35,291
Information Services/Data	247	2.2	39,927	4.4	34,509
Movies/Video/Sound	196	1.7	13,654	1.5	14,212
Publishing	165	1.4	19,752	2.2	38,493
TRADE	2,504	21.9	180,671	20.0	29,461
Durable Wholesale	337	2.9	15,902	1.8	19,323
Non-Durable Wholesale	446	3.9	24,858	2.7	26,069
Retail	1,721	15.1	139,911	15.5	32,956
MANUFACTURING	428	3.7	35,766	4.0	28,016
Textiles/Apparel/Leather	148	1.3	6,953	0.8	25,391
Food/Beverage	24	0.2	1,977	0.2	25,028
Printing	18	0.2	431	0.0	26,498
Other Manufacturing	238	2.1	26,406	2.9	30,685
OTHER	218	1.9	8,961	1.0	21,323
Construction	77	0.7	2,713	0.3	19,986
Transportation	106	0.9	4,988	0.6	23,209
Other/Not Available	35	0.3	1,260	0.1	21,233
TOTAL	11,427	100.0 %	\$905,325	100.0 %	\$27,950

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 13
DISTRIBUTION OF PREMISES BY INDUSTRY AND BASE RENT**

Industry	Premises Base Rent					
	Less than \$400,000		\$400,000 - \$499,999		\$500,000 - \$599,999	
	Premises	Liability (000)	Premises	Liability (000)	Premises	Liability (000)
Finance & Insurance	375	\$2,798	179	\$2,561	155	\$3,144
Real Estate	84	521	47	533	34	657
Services	1,321	7,924	583	6,285	423	8,217
Information	260	1,568	68	1,061	47	953
Trade	595	4,062	235	2,848	196	3,901
Manufacturing	98	769	46	700	37	792
Other	65	577	31	465	24	494
TOTAL	2,798	\$18,221	1,189	\$14,454	916	\$18,158

Industry	Premises Base Rent					
	\$600,000 - \$699,999		\$700,000 - \$799,999		\$800,000 - \$999,999	
	Premises	Liability (000)	Premises	Liability (000)	Premises	Liability (000)
Finance & Insurance	140	\$3,536	114	\$3,325	209	\$7,276
Real Estate	26	661	20	580	44	1,542
Services	303	7,652	231	6,717	367	12,733
Information	44	1,105	30	880	83	2,900
Trade	147	3,703	147	4,302	203	7,072
Manufacturing	*	*	*	*	33	1,124
Other	*	*	*	*	29	1,017
TOTAL	705	\$17,787	572	\$16,673	968	\$33,665

Industry	Premises Base Rent					
	\$1,000,000 - \$1,999,999		\$2,000,000 and Over		Total	
	Premises	Liability (000)	Premises	Liability (000)	Premises	Liability (000)
Finance & Insurance	507	\$28,219	626	\$190,963	2,305	\$241,823
Real Estate	91	5,069	94	27,331	440	36,895
Services	681	36,868	703	209,841	4,612	296,238
Information	158	9,035	230	87,469	920	104,971
Trade	478	26,159	503	128,623	2,504	180,671
Manufacturing	74	4,077	86	26,853	428	35,766
Other	27	1,497	21	4,361	218	8,961
TOTAL	2,016	\$110,925	2,263	\$675,441	11,427	\$905,325

*Values cannot be revealed due to confidentiality restrictions.

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 14
DISTRIBUTION OF PREMISES BY ZIP CODE**

Zip Code	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability
10001	722	6.3 %	\$66,833	7.4 %	\$26,463
10002	76	0.7	3,034	0.3	19,146
10003	358	3.1	21,229	2.3	25,223
10004	188	1.6	12,980	1.4	27,980
10005	184	1.6	8,740	1.0	26,695
10006	107	0.9	5,212	0.6	20,676
10007	129	1.1	8,848	1.0	30,096
10009	26	0.2	900	0.1	28,633
10010	397	3.5	24,886	2.7	23,991
10011	403	3.5	24,942	2.8	26,100
10012	466	4.1	20,688	2.3	22,390
10013	389	3.4	22,252	2.5	24,206
10014	263	2.3	17,829	2.0	23,590
10016	556	4.9	22,377	2.5	22,598
10017	844	7.4	67,948	7.5	29,347
10018	689	6.0	38,653	4.3	24,082
10019	798	7.0	87,663	9.7	34,526
10020	157	1.4	27,063	3.0	48,634
10021	170	1.5	9,587	1.1	26,774
10022	1,143	10.0	103,573	11.4	30,343
10023	179	1.6	8,571	0.9	23,984
10024	94	0.8	3,684	0.4	21,937
10025	38	0.3	1,068	0.1	19,174
10028	131	1.1	4,539	0.5	20,061
10036	739	6.5	78,737	8.7	32,324
10038	124	1.1	5,452	0.6	26,013
10041	14	0.1	1,580	0.2	66,461
10055	13	0.1	2,879	0.3	84,553
10065	180	1.6	8,480	0.9	24,286
10075	86	0.8	2,889	0.3	15,063
10104	27	0.2	6,727	0.7	173,010
10105	27	0.2	5,300	0.6	64,147
10106	21	0.2	1,565	0.2	37,265

(continued)

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 14 (continued)
DISTRIBUTION OF PREMISES BY ZIP CODE**

Zip Code	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability
10110	26	0.2 %	\$1,564	0.2 %	\$16,061
10111	20	0.2	2,391	0.3	48,124
10112	19	0.2	5,242	0.6	70,741
10118	55	0.5	5,593	0.6	33,082
10119	61	0.5	2,834	0.3	29,026
10120	25	0.2	1,516	0.2	39,731
10122	11	0.1	382	0.0	20,174
10128	62	0.5	1,622	0.2	17,691
10151	21	0.2	946	0.1	36,237
10152	25	0.2	2,318	0.3	62,546
10153	36	0.3	7,988	0.9	38,304
10155	26	0.2	603	0.1	20,566
10158	21	0.2	1,384	0.2	44,325
10165	38	0.3	1,406	0.2	28,571
10166	27	0.2	7,817	0.9	107,073
10167	22	0.2	3,086	0.3	53,383
10168	15	0.1	719	0.1	32,177
10169	25	0.2	1,717	0.2	35,935
10170	27	0.2	2,418	0.3	23,459
10171	25	0.2	2,617	0.3	61,358
10172	13	0.1	1,809	0.2	92,774
10174	21	0.2	883	0.1	27,459
10175	23	0.2	553	0.1	20,838
10176	12	0.1	514	0.1	40,966
10178	17	0.1	2,556	0.3	92,817
10271	15	0.1	1,079	0.1	71,579
10279	13	0.1	531	0.1	39,406
10281	63	0.6	10,886	1.2	51,742
10282	16	0.1	1,961	0.2	89,114
Other/Not Available	909	8.0	103,681	11.5	35,484
TOTAL	11,427	100.0 %	\$905,325	100.0 %	\$27,950

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 15
DISTRIBUTION OF PREMISES BY ZIP CODE AND BASE RENT
FOR ZIP CODES WITH AT LEAST TEN PREMISES AND TEN TAXPAYERS
WITHIN EACH ZIP/BASE RENT COMBINATION**

Zip Code	Premises Base Rent							
	Less than \$400,000		\$400,000 - \$499,999		\$500,000 - \$749,999		\$750,000 - \$999,999	
	Premises	Liability (000)	Premises	Liability (000)	Premises	Liability (000)	Premises	Liability (000)
10001	191	\$1,215	92	\$1,111	107	\$2,529	70	\$2,363
10003	94	522	42	575	65	1,508	48	1,607
10004	47	370	17	302	35	799	23	780
10005	46	339	19	245	33	751	18	580
10006	30	166	20	235	21	499	13	417
10007	31	172	11	159	21	491	17	556
10010	105	701	51	588	89	2,108	44	1,492
10011	94	631	59	695	61	1,320	44	1,505
10012	131	846	64	622	86	1,917	55	1,853
10013	114	607	47	508	63	1,490	45	1,531
10014	90	513	23	355	43	980	25	833
10016	167	1,036	64	711	110	2,520	57	1,915
10017	171	1,212	88	1,262	162	3,749	92	3,121
10018	187	1,303	65	887	162	3,764	64	2,165
10019	147	855	87	939	121	2,711	79	2,721
10020	22	129	11	177	26	625	13	454
10021	43	278	18	199	29	703	20	673
10022	239	1,612	107	1,258	200	4,697	123	4,084
10023	55	365	18	202	29	701	23	774
10036	186	1,109	64	716	97	2,172	62	2,104
10038	35	256	12	155	24	554	11	374
10065	37	272	31	298	32	709	22	745

(continued)

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 15 (continued)
DISTRIBUTION OF PREMISES BY ZIP CODE AND BASE RENT
FOR ZIP CODES WITH AT LEAST TEN PREMISES AND TEN TAXPAYERS
WITHIN EACH ZIP/BASE RENT COMBINATION**

Zip Code	Premises Base Rent					
	\$1,000,000 - \$1,999,999		\$2,000,000 and Over		Total	
	Premises	Liability (000)	Premises	Liability (000)	Premises	Liability (000)
10001	123	\$7,111	139	\$52,504	722	\$66,833
10003	52	2,787	57	14,231	358	21,229
10004	35	1,862	31	8,868	188	12,980
10005	44	2,408	24	4,418	184	8,740
10006	12	671	11	3,224	107	5,212
10007	22	1,216	27	6,254	129	8,848
10010	59	3,408	49	16,589	397	24,886
10011	72	3,974	73	16,818	403	24,942
10012	64	3,265	66	12,185	466	20,688
10013	50	2,713	70	15,404	389	22,252
10014	34	1,932	48	13,217	263	17,829
10016	95	5,040	63	11,156	556	22,377
10017	164	9,060	167	49,544	844	67,948
10018	130	7,078	81	23,456	689	38,653
10019	167	9,419	197	71,017	798	87,663
10020	23	1,318	62	24,359	157	27,063
10021	39	2,098	21	5,635	170	9,587
10022	215	11,861	259	80,061	1,143	103,573
10023	27	1,492	27	5,038	179	8,571
10036	117	6,260	213	66,375	739	78,737
10038	27	1,482	15	2,630	124	5,452
10065	30	1,615	28	4,840	180	8,480

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 16
DISTRIBUTION OF PREMISES BY ZIP CODE AND BASE RENT
FOR TAXPAYERS WITH TWO OR MORE PREMISES
FOR ZIP CODES WITH AT LEAST TEN PREMISES AND TEN TAXPAYERS
WITHIN EACH ZIP/BASE RENT COMBINATION**

Zip Code	Premises Base Rent							
	Less than \$400,000		\$400,000 - \$499,999		\$500,000 - \$749,999		\$750,000 - \$999,999	
	Premises	Liability (000)	Premises	Liability (000)	Premises	Liability (000)	Premises	Liability (000)
10001	72	\$636	29	\$486	41	\$978	18	\$609
10003	40	288	20	350	28	662	21	711
10010	33	302	19	316	35	845	17	590
10011	47	436	27	463	24	583	23	791
10012	64	543	23	349	41	946	29	954
10013	55	443	18	302	28	681	19	656
10016	46	389	12	195	33	745	19	653
10017	39	332	21	368	27	612	28	962
10018	37	308	16	279	40	934	16	546
10019	51	390	26	437	39	937	27	921
10022	73	623	27	430	60	1,401	26	856
10036	96	565	22	317	26	608	22	754

Zip Code	Premises Base Rent					
	\$1,000,000 - \$1,999,999		\$2,000,000 and Over		Total	
	Premises	Liability (000)	Premises	Liability (000)	Premises	Liability (000)
10001	52	\$2,991	78	\$36,957	290	\$42,657
10003	29	1,615	36	10,415	174	14,041
10010	29	1,728	27	8,553	160	12,333
10011	41	2,331	50	12,533	212	17,137
10012	40	2,045	50	8,285	247	13,121
10013	27	1,585	42	10,568	189	14,235
10016	25	1,326	23	3,664	158	6,972
10017	55	3,216	59	22,659	229	28,150
10018	41	2,213	23	6,708	173	10,989
10019	53	3,079	72	24,635	268	30,400
10022	72	3,880	131	51,068	389	58,258
10036	38	1,989	83	26,354	287	30,585

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 17
DISTRIBUTION OF PREMISES BY INDUSTRY AND ZIP CODE
FOR ZIP CODES WITH AT LEAST TEN PREMISES AND TEN TAXPAYERS
WITHIN EACH ZIP/INDUSTRY COMBINATION**

Zip Code	Premises	Liability (\$000)	Median Premises Liability (\$)	Zip Code	Premises	Liability (\$000)	Median Premises Liability (\$)
Finance & Insurance				Real Estate <i>(continued)</i>			
10001	60	7,116	55,682	10036	24	2,269	43,027
10003	37	1,753	29,088	Services			
10004	38	4,986	25,921	10001	324	21,161	19,839
10005	45	2,702	30,119	10002	36	1,326	19,828
10006	23	1,173	23,619	10003	169	4,882	18,412
10007	20	1,239	35,728	10004	108	5,766	23,815
10010	44	5,597	28,217	10005	103	4,820	26,509
10011	33	2,798	26,572	10006	57	2,923	17,738
10012	19	1,020	27,045	10007	64	3,281	22,869
10013	37	3,561	37,217	10010	193	7,958	20,351
10014	26	1,486	28,011	10011	177	7,631	17,550
10016	67	2,516	29,243	10012	141	3,397	13,674
10017	246	18,532	30,084	10013	145	6,684	21,230
10018	60	4,082	31,005	10014	126	7,321	17,403
10019	218	31,913	42,755	10016	279	10,214	21,168
10020	60	9,255	47,376	10017	366	29,148	27,191
10022	451	33,657	32,552	10018	262	11,160	23,024
10036	135	14,626	46,865	10019	330	30,868	27,535
10038	27	1,420	35,331	10020	59	13,061	59,372
10065	25	823	30,852	10021	68	1,644	19,226
10104	11	3,633	179,203	10022	336	25,314	26,210
10105	17	4,533	81,593	10023	76	1,950	19,680
10106	13	521	36,774	10024	55	2,090	14,914
10151	13	703	37,018	10025	23	501	11,890
10152	14	1,692	102,582	10028	63	960	12,636
10153	26	3,156	38,304	10036	319	31,023	30,334
10165	12	520	30,385	10038	66	2,198	22,485
10166	12	2,944	80,185	10065	64	1,829	18,752
10167	12	2,591	91,702	10075	39	1,493	11,774
10171	17	2,097	41,927	10110	11	628	29,230
10281	14	4,060	162,204	10118	29	3,216	34,775
Real Estate				10119	35	1,624	26,015
10001	29	3,604	56,966	10122	10	350	19,480
10010	12	422	14,474	10128	34	828	16,984
10011	20	2,023	63,560	10158	15	797	40,710
10016	27	2,268	28,383	10165	20	538	28,008
10017	46	4,364	31,745	10166	10	3,961	153,359
10018	21	6,963	34,833	10169	16	825	34,366
10019	50	2,556	36,633	10170	16	674	24,605
10022	64	4,513	27,976	10271	10	739	64,856

(continued)

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 17 (continued)
DISTRIBUTION OF PREMISES BY INDUSTRY AND ZIP CODE
FOR ZIP CODES WITH AT LEAST TEN PREMISES AND TEN TAXPAYERS
WITHIN EACH ZIP/INDUSTRY COMBINATION**

Zip Code	Premises	Liability (\$000)	Median Premises Liability (\$)	Zip Code	Premises	Liability (\$000)	Median Premises Liability (\$)
Services (continued)				Trade (continued)			
10279	10	467	45,099	10023	49	2,543	28,197
10281	23	3,374	30,062	10024	28	1,253	31,693
Information				10028	50	3,050	30,606
10001	73	9,400	47,264	10036	111	12,639	30,688
10003	33	7,475	35,190	10038	11	1,048	42,477
10004	20	1,323	55,317	10065	74	5,423	33,083
10005	13	395	13,979	10075	33	891	15,405
10010	34	4,817	29,720	10120	11	1,031	58,500
10011	42	5,548	55,804	10128	22	648	16,040
10012	23	3,236	45,972	10281	20	2,153	39,544
10013	45	5,983	54,246	Manufacturing			
10014	24	2,924	61,997	10001	31	4,760	35,103
10016	46	2,226	29,338	10010	24	1,889	27,697
10017	42	3,376	36,744	10012	30	1,462	21,460
10018	33	1,645	23,391	10013	19	956	26,082
10019	45	6,421	42,812	10014	17	1,664	44,851
10022	26	9,466	29,886	10016	37	1,667	22,853
10023	22	2,650	52,695	10017	19	4,178	43,625
10036	115	16,038	15,248	10018	65	3,181	26,439
10038	10	414	30,072	10019	19	3,318	77,182
Trade				10022	27	3,763	27,835
10001	183	19,570	27,294	10036	19	1,561	50,030
10002	21	1,016	15,537	Other			
10003	97	6,560	37,394	10001	22	1,222	20,649
10005	14	444	26,097	10016	13	189	12,138
10006	11	463	17,509	10017	20	552	18,878
10007	27	2,994	48,908	10018	28	1,461	20,662
10010	86	4,038	28,276	10019	14	986	32,926
10011	116	6,472	33,362	10022	20	610	19,564
10012	244	11,320	26,504	10036	16	582	22,921
10013	127	4,679	22,222				
10014	59	3,356	24,042				
10016	87	3,297	22,946				
10017	105	7,798	31,016				
10018	220	10,161	24,066				
10019	122	11,602	35,900				
10020	24	2,202	30,739				
10021	78	6,590	37,413				
10022	219	26,251	36,838				

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 18
DISTRIBUTION OF PREMISES BY INDUSTRY AND ZIP CODE
FOR TAXPAYERS WITH TWO OR MORE PREMISES
FOR ZIP CODES WITH AT LEAST TEN PREMISES AND TEN TAXPAYERS
WITHIN EACH ZIP/INDUSTRY COMBINATION**

Zip Code	Premises	Liability (\$000)	Median Premises Liability (\$)	Zip Code	Premises	Liability (\$000)	Median Premises Liability (\$)
Finance & Insurance				Information			
10001	28	3,467	57,394	10001	51	8,209	48,578
10003	22	961	28,549	10003	18	5,411	26,198
10004	18	4,137	28,673	10004	11	827	61,376
10006	11	462	27,756	10010	13	3,030	73,322
10010	19	970	33,261	10011	24	4,308	68,883
10011	19	2,399	32,674	10013	32	4,956	50,227
10013	28	3,207	41,507	10017	19	2,023	40,273
10016	26	979	30,156	10018	13	631	28,519
10017	54	6,930	43,958	10019	25	1,891	22,175
10018	16	1,779	33,552	10022	17	9,166	32,606
10019	56	9,746	58,338	10036	87	8,343	6,986
10020	15	2,359	42,395	Trade			
10022	108	15,217	47,675	10001	97	17,205	47,085
10036	44	6,013	56,702	10003	66	5,740	48,864
Real Estate				10007	23	2,926	52,627
10017	17	1,819	48,817	10010	47	2,935	33,633
10022	18	1,788	32,935	10011	77	4,698	38,208
Services				10012	165	9,105	29,926
10001	88	8,733	19,653	10013	61	3,007	27,129
10003	55	1,656	18,606	10014	42	2,788	24,551
10004	26	2,136	24,123	10016	32	1,582	37,801
10005	22	1,391	42,124	10017	49	5,151	64,886
10007	18	1,806	24,926	10018	61	4,698	32,636
10010	68	3,791	21,518	10019	76	9,337	53,888
10011	71	3,658	18,638	10020	19	1,914	34,639
10012	33	846	14,136	10021	49	4,003	43,022
10013	43	2,119	19,188	10022	146	22,650	53,126
10014	38	1,472	18,622	10023	41	2,206	29,694
10016	66	\$2,463	21,117	10024	22	1,069	40,687
10017	77	8,697	29,407	10028	39	2,933	46,702
10018	55	\$2,058	23,094	10036	59	9,997	78,868
10019	89	\$5,549	24,572	10065	45	4,583	48,724
10020	14	4,234	106,051	10075	18	642	18,751
10021	19	415	19,132	10128	14	532	21,538
10022	82	8,009	22,362	10281	15	1,076	41,898
10023	32	629	19,491	Manufacturing			
10024	21	467	16,885	10012	23	1,050	19,110
10025	11	248	16,462	10013	14	644	27,840
10028	20	364	16,638	10022	13	1,204	42,680
10036	72	4,395	23,906				
10038	18	413	18,290				
10065	27	1,070	23,226				

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 19
DISTRIBUTION OF TAXPAYERS BY INDUSTRY
FOR TAXPAYERS WITH A SMALL BUSINESS TAX CREDIT
INCLUDING ALL PREMISES**

Industry	Taxpayers	% of Total	Liability (000)	% of Total	Median Taxpayer Liability ¹	Taxpayer Small Business Credit		
						Total (000)	% of Total	Median
FINANCE & INSURANCE	161	10.7 %	\$811	12.0 %	\$2	\$1,579	9.2 %	\$10,646
Commercial Banking	*	*	*	*	*	*	*	*
Other Credit Intermediation & Related Activities	*	*	*	*	*	*	*	*
Funds and Trusts	*	*	*	*	*	*	*	*
Insurance	10	0.7	30	0.4	1,978	100	0.6	9,834
Securities/Commodities	136	9.1	696	10.3	1	1,333	7.8	10,701
REAL ESTATE	65	4.3	552	8.1	0	669	3.9	11,957
SERVICES	901	60.0	3,243	47.8	0	10,376	60.6	12,465
Legal Services	88	5.9	299	4.4	181	854	5.0	10,092
Accounting	21	1.4	52	0.8	130	175	1.0	8,253
Holding Companies	*	*	*	*	*	*	*	*
Prof./Tech./Managerial	172	11.5	1,362	20.1	0	1,822	10.6	11,158
Accommodations	*	*	*	*	*	*	*	*
Amusement	13	0.9	41	0.6	0	161	0.9	13,875
Food Services	371	24.7	612	9.0	0	4,493	26.2	13,420
Performing Arts/Museums	20	1.3	290	4.3	392	242	1.4	12,718
Administrative Support	18	1.2	56	0.8	1,208	176	1.0	9,353
Education	11	0.7	194	2.9	0	120	0.7	10,343
Health Care	68	4.5	129	1.9	0	699	4.1	11,700
Personal Services	100	6.7	98	1.4	0	1,388	8.1	14,728
Rental/Leasing	*	*	*	*	*	*	*	*
Miscellaneous Other	*	*	*	*	*	*	*	*
INFORMATION	34	2.3	114	1.7	1,079	389	2.3	13,183
Broadcasting/Telecom	*	*	*	*	*	*	*	*
Information Services/Data	*	*	*	*	*	*	*	*
Movies/Video/Sound	14	0.9	34	0.5	596	171	1.0	13,713
Publishing	11	0.7	42	0.6	0	119	0.7	12,890
TRADE	296	19.7	1,985	29.2	0	3,611	21.1	12,852
Durable Wholesale	63	4.2	179	2.6	0	734	4.3	13,031
Non-Durable Wholesale	35	2.3	511	7.5	0	359	2.1	12,130
Retail	198	13.2	1,296	19.1	0	2,518	14.7	13,121
MANUFACTURING	24	1.6	62	0.9	0	282	1.6	11,912
Textiles/Apparel/Leather	10	0.7	11	0.2	0	125	0.7	11,912
Food/Beverage	*	*	*	*	*	*	*	*
Printing	*	*	*	*	*	*	*	*
Other Manufacturing	*	*	*	*	*	*	*	*
OTHER	20	1.3	19	0.3	0	229	1.3	12,423
Construction	*	*	*	*	*	*	*	*
Transportation	*	*	*	*	*	*	*	*
Not Available/Other	*	*	*	*	*	*	*	*
TOTAL	1,501	100.0 %	\$6,787	100.0 %	\$0	\$17,135	100.0 %	\$12,396

1. Some taxpayers owe tax before credits but have no liability after credits are applied.

*Values cannot be revealed due to confidentiality restrictions.

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 20
DISTRIBUTION OF TAXPAYERS AND PREMISES BY INDUSTRY
FOR TAXPAYERS WITH A SMALL BUSINESS TAX CREDIT
INCLUDING ONLY PREMISES WITH A SMALL BUSINESS TAX CREDIT**

Industry	% of		% of		Liability (000)	% of Total	Median Taxpayer Liability ¹	Taxpayer Small Business Credit		
	Taxpayers	Total	Premises	Total				Total (000)	% of Total	Median
FINANCE & INSURANCE	161	10.7 %	161	10.4 %	\$568	16.1 %	\$2	\$1,579	9.2 %	\$10,646
Commercial Banking	*	*	*	*	*	*	*	*	*	*
Other Credit Inter. & Related Activities	*	*	*	*	*	*	*	*	*	*
Funds and Trusts	*	*	*	*	*	*	*	*	*	*
Insurance	10	0.7	10	0.6	30	0.9	1,978	100	0.6	9,834
Securities/Commodities	136	9.1	136	8.8	488	13.9	1	1,333	7.8	10,701
REAL ESTATE	65	4.3	67	4.3	205	5.8	0	669	3.9	11,957
SERVICES	901	60.0	928	59.8	1,896	53.9	0	10,376	60.6	12,465
Legal Services	88	5.9	88	5.7	299	8.5	181	854	5.0	10,092
Accounting	21	1.4	21	1.4	52	1.5	130	175	1.0	8,253
Holding Companies	*	*	*	*	*	*	*	*	*	*
Prof./Tech./Managerial	172	11.5	184	11.9	591	16.8	0	1,822	10.6	11,158
Accommodations	*	*	*	*	*	*	*	*	*	*
Amusement	13	0.9	13	0.8	41	1.2	0	161	0.9	13,875
Food Services	371	24.7	378	24.4	474	13.5	0	4,493	26.2	13,420
Performing Arts/Museums	20	1.3	20	1.3	58	1.6	0	242	1.4	12,718
Administrative Support	18	1.2	18	1.2	56	1.6	1,208	176	1.0	9,353
Education	11	0.7	11	0.7	49	1.4	0	120	0.7	10,343
Health Care	68	4.5	72	4.6	96	2.7	0	699	4.1	11,700
Personal Services	100	6.7	103	6.6	98	2.8	0	1,388	8.1	14,728
Rental/Leasing	*	*	*	*	*	*	*	*	*	*
Miscellaneous Other	*	*	*	*	*	*	*	*	*	*
INFORMATION	34	2.3	34	2.2	114	3.2	1,079	389	2.3	13,183
Broadcasting/Telecom	*	*	*	*	*	*	*	*	*	*
Information Services/Data	*	*	*	*	*	*	*	*	*	*
Movies/Video/Sound	14	0.9	14	0.9	34	1.0	596	171	1.0	13,713
Publishing	11	0.7	11	0.7	42	1.2	0	119	0.7	12,890
TRADE	296	19.7	316	20.4	654	18.6	0	3,611	21.1	12,852
Durable Wholesale	63	4.2	67	4.3	150	4.3	0	734	4.3	13,031
Non-Durable Wholesale	35	2.3	39	2.5	160	4.5	0	359	2.1	12,130
Retail	198	13.2	210	13.5	344	9.8	0	2,518	14.7	13,121
MANUFACTURING	24	1.6	25	1.6	62	1.8	0	282	1.6	11,912
Textiles/Apparel/Leather	10	0.7	11	0.7	11	0.3	0	125	0.7	11,912
Food/Beverage	*	*	*	*	*	*	*	*	*	*
Printing	*	*	*	*	*	*	*	*	*	*
Other Manufacturing	*	*	*	*	*	*	*	*	*	*
OTHER	20	1.3	21	1.4	19	0.5	0	229	1.3	12,423
Construction	*	*	*	*	*	*	*	*	*	*
Transportation	*	*	*	*	*	*	*	*	*	*
Not Available/Other	*	*	*	*	*	*	*	*	*	*
TOTAL	1,501	100.0 %	1,552	100.0 %	\$3,518	100.0 %	\$0	\$17,135	100.0 %	\$12,396

1. Some taxpayers owe tax before credits but have no liability after credits are applied.

*Values cannot be revealed due to confidentiality restrictions.

**COMMERCIAL RENT TAX
TAX YEAR 2023**

**Table 21
DISTRIBUTION OF PREMISES BY BASE RENT
FOR PREMISES WITH A SMALL BUSINESS TAX CREDIT**

Premises Base Rent	% of		Liability (000)	% of Total	Median Premises Liability ¹	Premises Small Business Credit		
	Premises	Total				Total (000)	% of Total	Median
\$250,000 - \$274,999	188	12.1 %	\$48	1.4 %	\$0	\$497	2.9 %	\$2,366
\$275,000 - \$299,999	186	12.0	176	5.0	0	1,442	8.4	8,176
\$300,000 - \$349,999	338	21.8	490	13.9	0	3,753	21.9	12,167
\$350,000 - \$399,999	289	18.6	541	15.4	0	3,679	21.5	14,169
\$400,000 - \$449,999	212	13.7	450	12.8	0	3,041	17.7	16,128
\$450,000 - \$499,999	198	12.8	371	10.5	0	3,302	19.3	18,210
\$500,000 - \$549,999	141	9.1	1,441	41.0	9,510	1,421	8.3	10,411
TOTAL	1,552	100 %	\$3,518	100 %	\$0	\$17,135	100 %	\$12,266

1. Some premises owe tax before credits but have no liability after credits are applied.

**COMMERCIAL RENT TAX
TAX YEAR 2023**

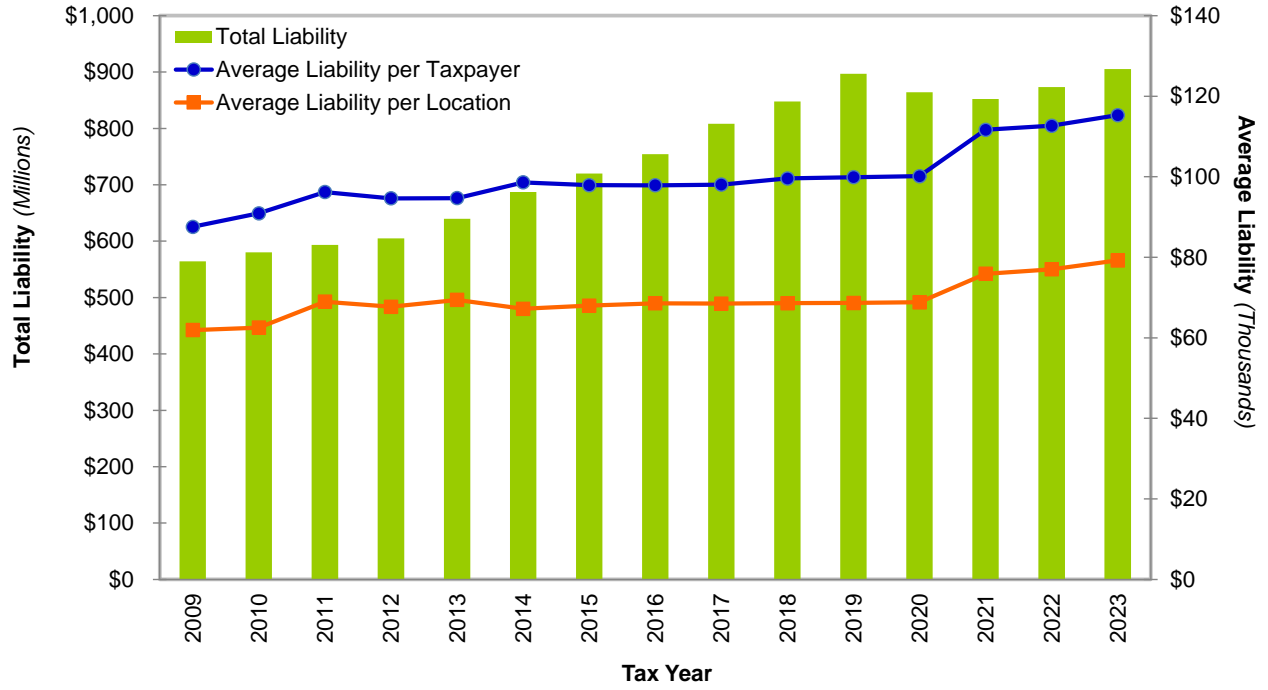
**Table 22
DISTRIBUTION OF PREMISES BY ZIP CODE
FOR PREMISES WITH A SMALL BUSINESS TAX CREDIT**

Zip Code	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability ¹	Premises Small Business Credit		
						Total (000)	% of Total	Median
10001	111	7.2 %	\$188	5.3 %	\$0	\$1,262	7.4 %	\$13,080
10002	20	1.3	30	0.9	0	258	1.5	14,071
10003	58	3.7	128	3.6	0	647	3.8	12,432
10004	18	1.2	89	2.5	0	130	0.8	5,714
10005	24	1.5	81	2.3	1,216	239	1.4	11,041
10006	20	1.3	19	0.5	0	235	1.4	11,642
10007	16	1.0	23	0.7	0	172	1.0	11,935
10010	61	3.9	100	2.8	0	699	4.1	12,166
10011	71	4.6	177	5.0	0	862	5.0	12,957
10012	89	5.7	233	6.6	0	1,025	6.0	12,545
10013	75	4.8	93	2.6	0	863	5.0	12,766
10014	47	3.0	80	2.3	0	515	3.0	12,760
10016	96	6.2	178	5.1	0	1,073	6.3	12,127
10017	91	5.9	281	8.0	0	949	5.5	11,714
10018	103	6.6	405	11.5	0	1,001	5.8	10,333
10019	112	7.2	262	7.4	0	1,280	7.5	12,356
10020	13	0.8	52	1.5	0	108	0.6	8,579
10021	24	1.5	8	0.2	0	287	1.7	12,321
10022	137	8.8	412	11.7	0	1,499	8.7	12,344
10023	24	1.5	20	0.6	0	275	1.6	11,775
10024	19	1.2	26	0.7	0	227	1.3	13,019
10028	34	2.2	14	0.4	0	395	2.3	13,303
10036	92	5.9	253	7.2	0	957	5.6	12,160
10038	17	1.1	59	1.7	1,849	159	0.9	9,022
10065	31	2.0	52	1.5	0	381	2.2	14,613
10075	27	1.7	11	0.3	0	297	1.7	12,675
10128	17	1.1	11	0.3	0	217	1.3	12,792
Other/Not Available	105	6.8	233	6.6	0	1,125	6.6	12,353
TOTAL	1,552	100.0 %	\$3,518	100.0 %	\$0	\$17,135	100.0 %	\$12,266

1. Some premises owe tax before credits but have no liability after credits are applied.

COMMERCIAL RENT TAX

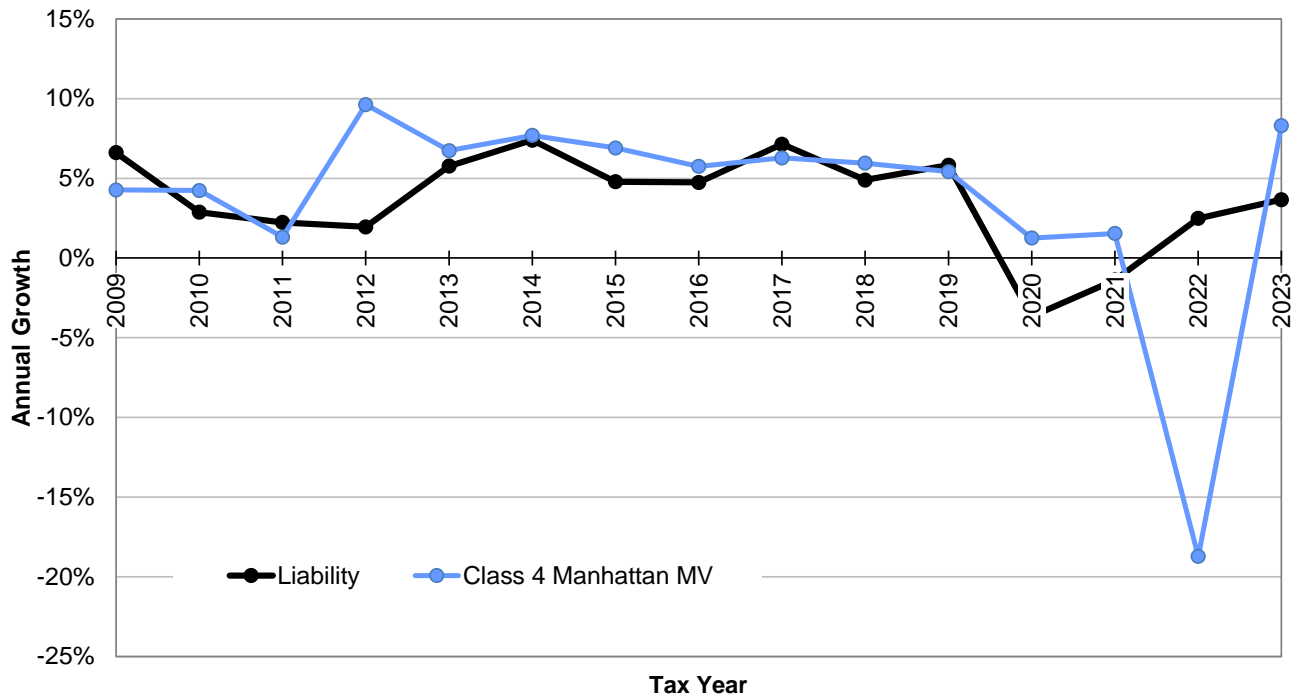
Figure 1
TAXPAYER AND PREMISES LIABILITY
TY 2009 – TY 2023



COMMERCIAL RENT TAX

Figure 2
ANNUAL GROWTH OF CRT LIABILITY COMPARED TO
MANHATTAN COMMERCIAL MARKET VALUE
TY 2009 – TY 2023

CRT liability growth historically correlates positively with the growth of Manhattan commercial market value because the Department of Finance determines commercial market value by capitalizing net rental income. This correlation was disrupted by the Covid pandemic in 2020. In 2023, there appears to be a weak correlation. Additional data points in the coming years will show if the pre-pandemic relationship is fully restored.



Note: The CRT tax year is from June 1 to May 31. Market values are computed as of the fifth of January prior to the start of the property tax year (July 1 – June 30).

Appendix A

Methodology

This report includes only taxpayers with premises subject to the CRT. Liability is defined as the tax due for premises with annualized base rent of \$250,000 or more minus total applicable credits. In cases where the taxpayer did not file an annual return, the taxpayer base rent and CRT liability are computed based on total payments for the tax year. Taxpayers that rent premises for less than a full year must annualize their base rent on their CRT return to determine if the lease is subject to tax; only premises with annualized base rent of \$250,000 or more (before the 35 percent reduction) are subject to tax. Liability reported does not include penalties, interest, or collections that result from audits. Dollar values in this report are generally expressed in thousands; sums of these rounded values may not precisely total the individual components because they are computed using the full values.

To preserve taxpayer confidentiality, tables that report at the taxpayer level must have at least ten taxpayers in every cell. In tables that report at the premise level, each cell must have at least ten premises and these premises must be associated with at least ten taxpayers. As a result, some data are not reported, and some reported categories are combined. Data are also omitted in cases where figures could be calculated using values provided in other tables.

In this report, the term *base rent* refers to the rent paid by the taxpayer before the 35 percent rent reduction. Base rent for individual premises is taken from page two premises information on the return, if available. Otherwise, the base rent for each premises is computed as the total base rent reported on page one divided by the number of taxable premises, i.e., the average premises base rent. The report provides actual base rent for approximately 95 percent of premises and average base rent for the remaining premises. The base rent at the taxpayer level is computed as the sum of the base rent for all the premises associated with the taxpayer. Therefore, total liability is the same whether it is reported at the taxpayer level or at the premises level.

Premises zip codes are taken from premises data provided by the taxpayer on the return. If the taxpayer did not provide the zip code for premises or provided an invalid zip code, and the taxpayer had only one premises, then this report assigns the taxpayer zip code to the premises. If the taxpayer did not provide the zip code for premises or provided an invalid zip code, and the taxpayer has multiple premises, then the zip code for the premises is classified as “other/not available” on those tables reporting for the full CRT population. The address data has been cleaned to obtain as many zip codes as possible. Zip codes with fewer than ten taxpayers are also included under “other/not available” due to taxpayer confidentiality restrictions.

Appendix B

Glossary of Industry Sectors

Industry classification is based upon the NAICS (North American Industry Classification System) code, as reported by taxpayers. In cases where the codes were missing or incorrect, various procedures were employed to identify the correct industry. Where possible, unidentified large taxpayers were assigned industry codes manually. A list of industry sectors and subsectors appears below.

- **FINANCE AND INSURANCE** – firms engaged in banking, lending, or financing activities; funds and trusts; securities and commodities brokers and dealers, exchanges; insurance agents and brokers; related industries.
- **REAL ESTATE** – lessors of real estate; property management; real estate brokers; related real estate activity.
- **SERVICES** – computer-related services; architectural, design and engineering services; management, scientific and technical; legal services; advertising, public relations and marketing; accounting; consulting; veterinary services; holding companies; other professional, technical, and managerial services; personal services; accommodations and food services; health care; entertainment, amusement and recreation; administrative and support services; repair services; education and social assistance; non-realty rental and leasing; miscellaneous other services.
- **INFORMATION** – motion pictures; information services and data processing; publishing; telecommunications; broadcasting.
- **TRADE** – wholesale (durable and non-durable) and retail.
- **MANUFACTURING** – apparel and textile; food and beverages; printing; machinery; computers and electronics; furniture; chemicals; other manufacturing.
- **OTHER** – construction; transportation; unregulated utilities; agriculture; mining; unknown.