
**THE CITY OF NEW YORK
DEPARTMENT OF FINANCE
DIVISION OF TAX POLICY**

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

TAX YEAR 2018

BILL DE BLASIO, MAYOR

JACQUES JIHA, PH.D., COMMISSIONER

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**REPORT PREPARED BY THE
DIVISION OF TAX POLICY
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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 2018 (June 1, 2017 – May 31, 2018) 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 exempt from the CRT. The major exemption categories are:

- Tenants with annual rents below \$250,000
- 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.

2018 Summary

CRT liability totaled \$848 million in TY2018. There were 8,512 taxpayers with 12,352 premises. Of the 8,512 taxpayers, 7,338, or 86 percent, had only one premises; their liability was \$397 million, or 47 percent of total liability. The remaining 14 percent of taxpayers accounted for 5,014 premises (41 percent of total) and \$450m of liability (53 percent of total).

Just 5 percent of taxpayers accounted for 54 percent of total liability. Two industry sectors — Services and Finance & Insurance — represented 59 percent of total liability.

Please refer to Appendix A for methodological details.

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 that lowered tax rates. The base rent exemption threshold was raised to \$5,000 in 1981 and then gradually raised 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. A base rent reduction of 10 percent was established on January 1, 1986. Today's rate of 35 percent went into effect on September 1, 1998.

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

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 in 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.

¹ Rubin, Marilyn Marks. *A Guide to New York City Taxes: History, Issues and Concerns*. Peter J. Solomon Family Foundation, December 2010. <http://pjsc.magikcms.com/tax%20guides/CityGuideWeb.pdf>

² The following publication is the source of all information in this section unless specified otherwise: NYC Office of Management and Budget. *Tax Revenue Forecasting Documentation: Financial Plan Fiscal Years 2016-2020*. <https://www1.nyc.gov/site/omb/publications/fiscal-year-2018-publications.page>

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 2018**

**Table 1
DISTRIBUTION OF TAXPAYERS BY BASE RENT**

Taxpayer Base Rent	Taxpayers	% of Total	Liability (000)	% of Total	Median Taxpayer Liability
Less than \$250,000	222	2.6 %	\$1,102	0.1 %	\$5,062
\$250,000 - \$274,999	321	3.8	1,070	0.1	2,935
\$275,000 - \$299,999	341	4.0	2,958	0.3	8,719
\$300,000 - \$349,999	600	7.0	7,583	0.9	12,662
\$350,000 - \$399,999	582	6.8	8,504	1.0	14,655
\$400,000 - \$449,999	498	5.9	8,233	1.0	16,559
\$450,000 - \$499,999	465	5.5	8,596	1.0	18,482
\$500,000 - \$549,999	370	4.3	7,485	0.9	20,379
\$550,000 - \$599,999	329	3.9	7,328	0.9	22,457
\$600,000 - \$699,999	558	6.6	13,974	1.6	25,095
\$700,000 - \$799,999	444	5.2	12,883	1.5	29,070
\$800,000 - \$899,999	349	4.1	11,463	1.4	32,899
\$900,000 - \$999,999	291	3.4	10,660	1.3	36,626
\$1,000,000 - \$1,499,999	902	10.6	42,884	5.1	47,318
\$1,500,000 - \$1,999,999	520	6.1	34,811	4.1	66,120
\$2,000,000 - \$2,999,999	506	5.9	47,982	5.7	93,757
\$3,000,000 - \$3,999,999	268	3.1	36,010	4.2	133,364
\$4,000,000 - \$4,999,999	167	2.0	29,220	3.4	175,540
\$5,000,000 - \$9,999,999	372	4.4	101,287	12.0	262,508
\$10,000,000 and Over	407	4.8	453,550	53.5	684,012
TOTAL	8,512	100.0 %	\$847,584	100.0 %	\$26,892

**COMMERCIAL RENT TAX
TAX YEAR 2018**

**Table 2
DISTRIBUTION OF TAXPAYERS BY BASE RENT
FOR TAXPAYERS WITH TWO OR MORE PREMISES**

Taxpayer Base Rent	Taxpayers	% of Total	Premises	% of Total	Taxpayer Liability (000)	% of Total	Median Taxpayer Liability
Less than \$400,000	27	2.3 %	58	1.2 %	\$308	0.1 %	\$12,712
\$400,000 - \$499,999	22	1.9	51	1.0	383	0.1	17,808
\$500,000 - \$599,999	40	3.4	80	1.6	725	0.2	20,066
\$600,000 - \$699,999	39	3.3	83	1.7	891	0.2	23,888
\$700,000 - \$799,999	35	3.0	82	1.6	971	0.2	28,812
\$800,000 - \$999,999	79	6.7	181	3.6	2,628	0.6	33,300
\$1,000,000 - \$1,499,999	124	10.6	286	5.7	5,922	1.3	47,915
\$1,500,000 - \$1,999,999	96	8.2	237	4.7	6,386	1.4	66,296
\$2,000,000 - \$3,999,999	218	18.6	656	13.1	24,024	5.3	107,909
\$4,000,000 and Over	494	42.1	3,300	65.8	408,134	90.6	435,268
TOTAL	1,174	100.0 %	5,014	100.0 %	\$450,373	100.0 %	\$113,527

**COMMERCIAL RENT TAX
TAX YEAR 2018**

**Table 3
DISTRIBUTION OF TAXPAYERS BY INDUSTRY**

Industry	Taxpayers	% of Total	Liability (000)	% of Total	Median Taxpayer Liability
FINANCE & INSURANCE	1,554	18.3 %	\$226,230	26.7 %	\$36,381
Credit Agencies	207	2.4	91,439	10.8	56,712
Funds and Trusts	46	0.5	2,325	0.3	27,673
Insurance	138	1.6	18,365	2.2	41,665
Securities/Commodities	1,163	13.7	114,100	13.5	33,094
REAL ESTATE	284	3.3	24,042	2.8	30,848
SERVICES	3,767	44.3	272,579	32.2	23,795
Legal Services	559	6.6	85,001	10.0	34,714
Accounting	92	1.1	15,962	1.9	31,043
Holding Companies	64	0.8	9,884	1.2	32,576
Prof./Tech./Managerial	1,163	13.7	83,767	9.9	25,312
Accommodations	19	0.2	1,327	0.2	40,755
Amusement	110	1.3	7,299	0.9	35,872
Food Services	890	10.5	26,454	3.1	18,887
Performing Arts/Museums	111	1.3	9,323	1.1	32,232
Administrative Support	172	2.0	7,698	0.9	26,844
Education	68	0.8	4,788	0.6	33,744
Health Care	117	1.4	4,496	0.5	20,470
Personal Services	351	4.1	11,900	1.4	19,440
Rental/Leasing	25	0.3	1,705	0.2	48,563
Miscellaneous Other	26	0.3	2,976	0.4	30,048
INFORMATION	511	6.0	82,174	9.7	37,659
Broadcasting/Telecom	116	1.4	30,852	3.6	65,005
Information Services/Data	161	1.9	25,826	3.0	29,991
Movies/Video/Sound	94	1.1	11,114	1.3	37,198
Publishing	140	1.6	14,382	1.7	35,127
TRADE	1,754	20.6	197,641	23.3	26,705
Durable Wholesale	310	3.6	18,070	2.1	21,307
Non-Durable Wholesale	337	4.0	26,271	3.1	25,685
Retail	1,107	13.0	153,299	18.1	29,670
MANUFACTURING	303	3.6	33,387	3.9	28,414
Textiles/Apparel/Leather	114	1.3	8,529	1.0	29,457
Food/Beverage	19	0.2	1,379	0.2	58,991
Printing	20	0.2	693	0.1	20,534
Other Manufacturing	150	1.8	22,786	2.7	26,451
OTHER	339	4.0	11,532	1.4	20,234
Construction	59	0.7	2,002	0.2	20,210
Transportation	42	0.5	2,466	0.3	23,540
Not Available/Other	238	2.8	7,064	0.8	20,257
TOTAL	8,512	100.0 %	\$847,584	100.0 %	\$26,892

**COMMERCIAL RENT TAX
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**Table 4
DISTRIBUTION OF TAXPAYERS BY INDUSTRY AND BASE RENT**

Industry	Taxpayer Base Rent							
	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	266	\$2,634	144	\$2,500	114	\$2,441	79	\$2,007
Real Estate	59	636	28	495	22	476	17	434
Services	1,057	10,973	461	8,071	323	6,795	259	6,493
Information	95	952	43	750	38	802	25	612
Trade	411	4,236	198	3,441	146	3,110	129	3,216
Manufacturing	65	706	43	755	18	389	21	525
Other	113	1,081	46	817	38	799	28	687
TOTAL	2,066	\$21,217	963	\$16,829	699	\$14,813	558	\$13,974

Industry	Taxpayer Base Rent							
	\$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	76	\$2,216	128	\$4,434	199	\$9,501	138	\$9,371
Real Estate	18	527	23	805	47	2,292	17	1,148
Services	205	5,954	270	9,346	381	17,968	198	13,316
Information	27	784	33	1,154	46	2,222	41	2,694
Trade	92	2,654	137	4,695	160	7,660	96	6,368
Manufacturing	14	399	16	560	29	1,361	19	1,199
Other	12	350	33	1,129	40	1,880	11	715
TOTAL	444	\$12,883	640	\$22,124	902	\$42,884	520	\$34,811

Industry	Taxpayer Base Rent			
	\$2,000,000 and Over		Total	
	Taxpayers	Liability (000)	Taxpayers	Liability (000)
Finance & Insurance	410	\$191,125	1,554	\$226,230
Real Estate	53	17,229	284	24,042
Services	613	193,662	3,767	272,579
Information	163	72,204	511	82,174
Trade	385	162,261	1,754	197,641
Manufacturing	78	27,494	303	33,387
Other	18	4,074	339	11,532
TOTAL	1,720	\$668,049	8,512	\$847,584

**COMMERCIAL RENT TAX
TAX YEAR 2018**

**Table 5
DISTRIBUTION OF TAXPAYERS BY ZIP CODE
FOR TAXPAYERS WITH ONE PREMISES**

Zip Code	Premises	% of Total	Liability (000)	% of Total	Median Taxpayer Liability
10001	405	5.5 %	\$17,336	4.4 %	\$20,416
10002	37	0.5	893	0.2	17,609
10003	202	2.8	8,425	2.1	20,795
10004	117	1.6	4,792	1.2	20,925
10005	125	1.7	4,594	1.2	21,226
10006	56	0.8	1,648	0.4	20,489
10007	39	0.5	1,296	0.3	23,307
10009	11	0.1	231	0.1	14,339
10010	241	3.3	8,442	2.1	19,482
10011	223	3.0	8,764	2.2	18,966
10012	211	2.9	5,745	1.4	18,047
10013	218	3.0	8,772	2.2	20,194
10014	140	1.9	4,819	1.2	21,806
10016	430	5.9	16,356	4.1	22,583
10017	654	8.9	34,429	8.7	24,377
10018	546	7.4	19,604	4.9	20,933
10019	604	8.2	44,986	11.3	27,604
10020	97	1.3	12,297	3.1	38,675
10021	112	1.5	3,182	0.8	19,120
10022	922	12.6	51,993	13.1	25,231
10023	69	0.9	2,547	0.6	19,593
10024	44	0.6	1,522	0.4	19,501
10025	17	0.2	426	0.1	16,393
10028	77	1.0	2,377	0.6	15,899
10036	482	6.6	36,240	9.1	28,459
10038	67	0.9	1,846	0.5	19,971
10055	12	0.2	894	0.2	33,614
10065	111	1.5	4,379	1.1	23,941
10075	36	0.5	1,318	0.3	18,916
10103	14	0.2	1,348	0.3	84,406

(continued)

**COMMERCIAL RENT TAX
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**Table 5 (continued)
DISTRIBUTION OF TAXPAYERS BY ZIP CODE
FOR TAXPAYERS WITH ONE PREMISES**

Zip Code	Premises	% of Total	Liability (000)	% of Total	Median Taxpayer Liability
10104	20	0.3	\$3,098	0.8	\$62,797
10105	16	0.2	2,718	0.7	120,300
10106	25	0.3	1,322	0.3	38,828
10110	24	0.3	627	0.2	21,397
10111	17	0.2	1,822	0.5	51,399
10112	12	0.2	2,120	0.5	139,918
10118	36	0.5	2,994	0.8	24,861
10119	43	0.6	2,960	0.7	28,455
10121	15	0.2	3,224	0.8	127,315
10128	40	0.5	956	0.2	19,829
10151	23	0.3	1,205	0.3	35,303
10152	25	0.3	1,986	0.5	74,417
10153	31	0.4	4,198	1.1	66,780
10154	11	0.1	3,086	0.8	76,240
10155	19	0.3	424	0.1	17,556
10165	27	0.4	872	0.2	21,684
10166	20	0.3	5,154	1.3	107,416
10167	21	0.3	3,769	0.9	128,485
10168	12	0.2	222	0.1	15,453
10169	20	0.3	1,419	0.4	33,100
10170	19	0.3	574	0.1	21,315
10171	12	0.2	632	0.2	41,408
10172	17	0.2	1,430	0.4	61,302
10174	19	0.3	1,235	0.3	28,688
10175	18	0.2	489	0.1	22,346
10176	15	0.2	622	0.2	24,518
10177	14	0.2	799	0.2	42,363
10178	15	0.2	1,476	0.4	42,539
10271	12	0.2	490	0.1	22,175
10281	22	0.3	2,177	0.5	43,112
Other/Not Available	399	5.4	31,611	8.0	30,057
TOTAL	7,338	100.0%	\$397,211	100.0%	\$23,547

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**Table 6
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	7,338	86.2%	\$397,211	46.9 %	\$23,547
2	659	7.7	120,832	14.3	63,853
3	210	2.5	68,930	8.1	123,041
4	94	1.1	44,803	5.3	206,056
5	51	0.6	28,683	3.4	340,996
6	30	0.4	15,439	1.8	332,165
7	28	0.3	19,130	2.3	395,891
8	16	0.2	9,106	1.1	412,038
9	16	0.2	14,786	1.7	490,669
10 - 15	32	0.4	26,647	3.1	543,859
16 - 20	14	0.2	18,764	2.2	727,824
21 and Over	24	0.3	83,251	9.8	1,881,968
TOTAL	8,512	100.0%	\$847,584	100.0 %	\$26,892

**COMMERCIAL RENT TAX
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**Table 7
DISTRIBUTION OF TAXPAYERS AND PREMISES
BY INDUSTRY AND NUMBER OF PREMISES PER TAXPAYER**

Industry	One Premises per Taxpayer						Median Taxpayer Liability	Median Premises Liability
	Taxpayers	% of Total	Premises	% of Total	Taxpayer Liability (000)	% of Total		
Finance and Insurance	1,353	18.4 %	1,353	18.4 %	\$90,718	22.8 %	\$31,985	\$31,985
Real Estate	255	3.5	255	3.5	13,938	3.5	27,926	27,926
Services	3,437	46.8	3,437	46.8	183,637	46.2	22,213	22,213
Information	388	5.3	388	5.3	26,369	6.6	28,822	28,822
Trade	1,336	18.2	1,336	18.2	58,275	14.7	21,342	21,342
Manufacturing	251	3.4	251	3.4	15,501	3.9	23,630	23,630
Other	318	4.3	318	4.3	8,773	2.2	19,962	19,962
TOTAL	7,338	100.0 %	7,338	100.0 %	\$397,211	100.0 %	\$23,547	\$23,547

Industry	Two or More Premises per Taxpayer						Median Taxpayer Liability	Median Premises Liability
	Taxpayers	% of Total	Premises	% of Total	Taxpayer Liability (000)	% of Total		
Finance and Insurance	201	17.1 %	996	19.9 %	\$135,512	30.1 %	\$160,452	\$43,229
Real Estate	29	2.5	93	1.9	10,104	2.2	190,807	42,406
Services	330	28.1	1,172	23.4	88,942	19.7	84,312	21,112
Information	123	10.5	537	10.7	55,805	12.4	189,092	31,643
Trade	418	35.6	1,971	39.3	139,365	30.9	109,175	32,879
Manufacturing	52	4.4	194	3.9	17,886	4.0	132,683	32,148
Other	21	1.8	51	1.0	2,759	0.6	36,724	18,362
TOTAL	1,174	100.0 %	5,014	100.0 %	\$450,373	100.0 %	\$113,527	\$31,286

Industry	All Taxpayers						Median Taxpayer Liability	Median Premises Liability
	Taxpayers	% of Total	Premises	% of Total	Taxpayer Liability (000)	% of Total		
Finance and Insurance	1,554	18.3 %	2,349	19.0 %	\$226,230	26.7 %	\$36,381	\$36,573
Real Estate	284	3.3	348	2.8	24,042	2.8	30,848	32,067
Services	3,767	44.3	4,609	37.3	272,579	32.2	23,795	21,846
Information	511	6.0	925	7.5	82,174	9.7	37,659	30,338
Trade	1,754	20.6	3,307	26.8	197,641	23.3	26,705	25,731
Manufacturing	303	3.6	445	3.6	33,387	3.9	28,414	26,631
Other	339	4.0	369	3.0	11,532	1.4	20,257	19,655
TOTAL	8,512	100.0 %	12,352	100.0 %	\$847,584	100.0 %	\$26,892	\$25,950

**COMMERCIAL RENT TAX
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**Table 8
DISTRIBUTION OF PREMISES BY BASE RENT**

Premises Base Rent	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability
Less than \$250,000	550	4.5 %	\$2,755	0.3 %	\$4,958
\$250,000 - \$274,999	488	4.0	1,793	0.2	3,117
\$275,000 - \$299,999	485	3.9	4,234	0.5	8,813
\$300,000 - \$349,999	862	7.0	10,841	1.3	12,625
\$350,000 - \$399,999	874	7.1	12,691	1.5	14,591
\$400,000 - \$449,999	708	5.7	11,713	1.4	16,559
\$450,000 - \$499,999	652	5.3	12,064	1.4	18,505
\$500,000 - \$549,999	515	4.2	10,528	1.2	20,423
\$550,000 - \$599,999	469	3.8	10,531	1.2	22,497
\$600,000 - \$699,999	833	6.7	21,056	2.5	25,295
\$700,000 - \$799,999	632	5.1	18,401	2.2	29,063
\$800,000 - \$899,999	490	4.0	16,193	1.9	32,983
\$900,000 - \$999,999	417	3.4	15,396	1.8	36,983
\$1,000,000 - \$1,499,999	1,534	12.4	73,252	8.6	48,345
\$1,500,000 - \$1,999,999	757	6.1	50,798	6.0	66,427
\$2,000,000 - \$2,999,999	697	5.6	66,183	7.8	93,683
\$3,000,000 - \$3,999,999	379	3.1	51,170	6.0	133,347
\$4,000,000 - \$4,999,999	220	1.8	38,498	4.5	175,996
\$5,000,000 - \$9,999,999	437	3.5	120,797	14.3	268,292
\$10,000,000 and Over	353	2.9	298,688	35.2	615,924
TOTAL	12,352	100.0 %	\$847,584	100.0 %	\$25,950

**COMMERCIAL RENT TAX
TAX YEAR 2018**

**Table 9
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 \$250,000	217	3.0 %	\$1,065	0.3 %	\$4,818
\$250,000 - \$274,999	320	4.4	1,063	0.3	2,932
\$275,000 - \$299,999	340	4.6	2,948	0.7	8,705
\$300,000 - \$349,999	589	8.0	7,455	1.9	12,661
\$350,000 - \$399,999	573	7.8	8,378	2.1	14,669
\$400,000 - \$449,999	488	6.7	8,072	2.0	16,559
\$450,000 - \$499,999	453	6.2	8,373	2.1	18,471
\$500,000 - \$549,999	351	4.8	7,167	1.8	20,399
\$550,000 - \$599,999	308	4.2	6,921	1.7	22,479
\$600,000 - \$699,999	519	7.1	13,083	3.3	25,176
\$700,000 - \$799,999	409	5.6	11,913	3.0	29,099
\$800,000 - \$899,999	309	4.2	10,214	2.6	32,988
\$900,000 - \$999,999	252	3.4	9,282	2.3	36,705
\$1,000,000 - \$1,499,999	778	10.6	36,962	9.3	47,304
\$1,500,000 - \$1,999,999	424	5.8	28,424	7.2	66,035
\$2,000,000 - \$2,999,999	376	5.1	35,800	9.0	94,677
\$3,000,000 - \$3,999,999	180	2.5	24,168	6.1	133,204
\$4,000,000 - \$4,999,999	99	1.3	17,313	4.4	175,540
\$5,000,000 - \$9,999,999	218	3.0	59,614	15.0	263,267
\$10,000,000 and Over	135	1.8	98,995	24.9	608,889
TOTAL	7,338	100.0 %	\$397,211	100.0 %	\$23,547

**COMMERCIAL RENT TAX
TAX YEAR 2018**

**Table 10
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 \$250,000	333	6.6 %	\$1,690	0.4 %	\$5,002
\$250,000 - \$274,999	168	3.4	730	0.2	3,353
\$275,000 - \$299,999	145	2.9	1,287	0.3	9,056
\$300,000 - \$349,999	273	5.4	3,385	0.8	12,493
\$350,000 - \$399,999	301	6.0	4,313	1.0	14,515
\$400,000 - \$449,999	220	4.4	3,641	0.8	16,558
\$450,000 - \$499,999	199	4.0	3,691	0.8	18,550
\$500,000 - \$549,999	164	3.3	3,361	0.7	20,512
\$550,000 - \$599,999	161	3.2	3,610	0.8	22,546
\$600,000 - \$699,999	314	6.3	7,973	1.8	25,410
\$700,000 - \$799,999	223	4.4	6,489	1.4	28,990
\$800,000 - \$899,999	181	3.6	5,979	1.3	32,977
\$900,000 - \$999,999	165	3.3	6,115	1.4	37,255
\$1,000,000 - \$1,499,999	756	15.1	36,290	8.1	48,392
\$1,500,000 - \$1,999,999	333	6.6	22,374	5.0	66,845
\$2,000,000 - \$2,999,999	321	6.4	30,383	6.7	92,975
\$3,000,000 - \$3,999,999	199	4.0	27,002	6.0	133,575
\$4,000,000 - \$4,999,999	121	2.4	21,185	4.7	179,148
\$5,000,000 - \$9,999,999	219	4.4	61,182	13.6	278,483
\$10,000,000 and Over	218	4.3	199,693	44.3	631,407
TOTAL	5,014	100.0 %	\$450,373	100.0 %	\$31,286

**COMMERCIAL RENT TAX
TAX YEAR 2018**

**Table 11
DISTRIBUTION OF PREMISES BY INDUSTRY**

Industry	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability
FINANCE & INSURANCE	2,349	19.0 %	\$226,230	26.7 %	\$36,573
Credit Agencies	781	6.3	91,439	10.8	42,979
Funds and Trusts	51	0.4	2,325	0.3	25,629
Insurance	175	1.4	18,365	2.2	41,086
Securities/Commodities	1,342	10.9	114,100	13.5	32,850
REAL ESTATE	348	2.8	24,042	2.8	32,067
SERVICES	4,609	37.3	272,579	32.2	21,846
Legal Services	610	4.9	85,001	10.0	34,591
Accounting	123	1.0	15,962	1.9	33,707
Holding Companies	80	0.6	9,884	1.2	31,647
Prof./Tech./Managerial	1,364	11.0	83,767	9.9	23,729
Accommodations	20	0.2	1,327	0.2	35,587
Amusement	154	1.2	7,299	0.9	28,900
Food Services	1,105	8.9	26,454	3.1	17,885
Performing Arts/Museums	151	1.2	9,323	1.1	25,597
Administrative Support	204	1.7	7,698	0.9	24,670
Education	100	0.8	4,788	0.6	30,360
Health Care	138	1.1	4,496	0.5	19,047
Personal Services	423	3.4	11,900	1.4	19,704
Rental/Leasing	71	0.6	1,705	0.2	14,986
Miscellaneous Other	66	0.5	2,976	0.4	23,466
INFORMATION	925	7.5	82,174	9.7	30,338
Broadcasting/Telecom	361	2.9	30,852	3.6	33,344
Information Services/Data	230	1.9	25,826	3.0	28,916
Movies/Video/Sound	160	1.3	11,114	1.3	17,931
Publishing	174	1.4	14,382	1.7	38,115
TRADE	3,307	26.8	197,641	23.3	25,731
Durable Wholesale	400	3.2	18,070	2.1	21,277
Non-Durable Wholesale	462	3.7	26,271	3.1	25,570
Retail	2,445	19.8	153,299	18.1	26,889
MANUFACTURING	445	3.6	33,387	3.9	26,631
Textiles/Apparel/Leather	167	1.4	8,529	1.0	23,634
Food/Beverage	22	0.2	1,379	0.2	45,931
Printing	22	0.2	693	0.1	20,534
Other Manufacturing	234	1.9	22,786	2.7	27,797
OTHER	369	3.0	11,532	1.4	19,655
Construction	63	0.5	2,002	0.2	20,009
Transportation	52	0.4	2,466	0.3	22,237
Not Available/Other	254	2.1	7,064	0.8	18,812
TOTAL	12,352	100.0 %	\$847,584	100.0 %	\$25,950

**COMMERCIAL RENT TAX
TAX YEAR 2018**

**Table 12
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	399	\$3,928	208	\$3,641	161	\$3,457
Real Estate	67	704	36	630	29	626
Services	1,440	14,435	597	10,440	404	8,595
Information	244	2,143	72	1,263	61	1,297
Trade	874	8,877	342	5,953	253	5,436
Manufacturing	101	1,021	57	997	37	811
Other	134	1,206	48	853	39	837
TOTAL	3,259	\$32,313	1,360	\$23,778	984	\$21,059

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	124	\$3,157	117	\$3,416	214	\$7,432
Real Estate	21	531	19	553	29	1,023
Services	319	8,039	238	6,935	308	10,678
Information	42	1,062	53	1,550	94	3,335
Trade	264	6,684	169	4,922	197	6,883
Manufacturing	30	757	23	648	32	1,108
Other	33	826	13	379	33	1,131
TOTAL	833	\$21,056	632	\$18,401	907	\$31,590

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	575	\$32,117	551	\$169,083	2,349	\$226,230
Real Estate	94	4,891	53	15,084	348	24,042
Services	677	36,442	626	177,014	4,609	272,579
Information	142	8,136	217	63,388	925	82,174
Trade	686	36,239	522	122,647	3,307	197,641
Manufacturing	72	3,960	93	24,086	445	33,387
Other	45	2,266	24	4,034	369	11,532
TOTAL	2,291	\$124,051	2,086	\$575,336	12,352	\$847,584

**COMMERCIAL RENT TAX
TAX YEAR 2018**

**Table 13
DISTRIBUTION OF PREMISES BY ZIP CODE**

Zip Code	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability
10001	629	5.1 %	\$38,001	4.5 %	\$23,085
10002	75	0.6	2,185	0.3	17,206
10003	388	3.1	19,961	2.4	23,982
10004	178	1.4	10,541	1.2	22,952
10005	182	1.5	13,655	1.6	24,911
10006	76	0.6	4,112	0.5	21,645
10007	109	0.9	7,395	0.9	28,441
10009	20	0.2	504	0.1	20,676
10010	400	3.2	25,177	3.0	21,232
10011	432	3.5	22,357	2.6	23,700
10012	436	3.5	17,582	2.1	21,807
10013	380	3.1	17,976	2.1	21,787
10014	277	2.2	12,337	1.5	21,678
10016	582	4.7	22,698	2.7	22,957
10017	900	7.3	53,452	6.3	25,989
10018	738	6.0	31,454	3.7	21,848
10019	899	7.3	79,177	9.3	28,577
10020	161	1.3	22,620	2.7	52,999
10021	211	1.7	9,146	1.1	25,570
10022	1,309	10.6	101,921	12.0	27,650
10023	175	1.4	8,091	1.0	21,277
10024	104	0.8	4,042	0.5	23,037
10025	42	0.3	1,118	0.1	17,102
10028	151	1.2	5,385	0.6	17,966
10036	717	5.8	74,192	8.8	29,448
10038	116	0.9	6,359	0.8	24,115
10041	10	0.1	770	0.1	72,152
10055	16	0.1	2,199	0.3	39,845
10065	200	1.6	11,118	1.3	27,373
10075	76	0.6	2,910	0.3	21,918
10103	20	0.2	3,623	0.4	109,097
10104	28	0.2	5,298	0.6	57,454
10105	26	0.2	6,153	0.7	94,213
10106	26	0.2	1,801	0.2	39,681

(continued)

**COMMERCIAL RENT TAX
TAX YEAR 2018**

**Table 13 (continued)
DISTRIBUTION OF PREMISES BY ZIP CODE**

Zip Code	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability
10107	12	0.1	\$303	0.0	\$15,783
10110	28	0.2	1,138	0.1	21,397
10111	23	0.2	2,716	0.3	53,501
10112	24	0.2	5,039	0.6	91,001
10118	48	0.4	4,471	0.5	27,341
10119	65	0.5	4,994	0.6	35,623
10120	11	0.1	951	0.1	62,856
10121	20	0.2	3,538	0.4	104,540
10128	71	0.6	2,039	0.2	20,891
10151	26	0.2	1,280	0.2	33,158
10152	30	0.2	3,248	0.4	71,660
10153	39	0.3	8,730	1.0	66,780
10154	17	0.1	3,810	0.4	76,240
10155	22	0.2	527	0.1	18,663
10158	11	0.1	1,112	0.1	59,588
10165	32	0.3	1,216	0.1	25,665
10166	31	0.3	8,523	1.0	75,058
10167	31	0.3	6,193	0.7	129,444
10168	15	0.1	360	0.0	17,307
10169	30	0.2	1,971	0.2	30,117
10170	26	0.2	898	0.1	22,691
10171	25	0.2	2,591	0.3	46,235
10172	26	0.2	4,848	0.6	76,374
10173	12	0.1	1,515	0.2	55,277
10174	27	0.2	1,617	0.2	28,688
10175	21	0.2	578	0.1	23,684
10176	15	0.1	622	0.1	24,518
10177	17	0.1	962	0.1	38,151
10178	19	0.2	2,590	0.3	42,539
10271	17	0.1	693	0.1	25,402
10279	10	0.1	202	0.0	17,085
10281	49	0.4	4,401	0.5	35,889
Other/Not Available	1,413	11.4	118,597	14.0	37,255
TOTAL	12,352	100.0 %	\$847,584	100.0 %	\$25,950

**COMMERCIAL RENT TAX
TAX YEAR 2018**

**Table 14
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	175	\$1,715	82	\$1,448	134	\$3,175	54	\$1,791
10003	111	1,111	47	811	80	1,950	48	1,650
10004	56	532	21	365	37	909	13	426
10005	57	502	19	329	30	728	15	521
10010	120	1,182	62	1,108	80	1,900	33	1,117
10011	117	1,132	70	1,214	68	1,653	36	1,209
10012	141	1,432	51	902	87	2,076	44	1,444
10013	125	1,202	42	737	68	1,591	41	1,394
10014	89	809	37	641	53	1,279	25	834
10016	162	1,558	86	1,488	110	2,625	71	2,412
10017	234	2,361	107	1,864	158	3,812	101	3,412
10018	227	2,341	91	1,591	151	3,533	68	2,254
10019	236	2,381	94	1,640	129	3,140	83	2,791
10020	27	276	19	331	14	334	15	501
10021	76	776	14	245	22	531	29	994
10022	317	3,166	127	2,242	243	5,796	123	4,180
10023	57	544	23	394	30	720	17	564
10028	60	586	19	323	24	564	15	524
10036	157	1,540	75	1,327	123	2,956	61	2,034
10038	35	310	11	193	26	641	10	324
10065	46	494	24	411	34	818	17	582

(continued)

**COMMERCIAL RENT TAX
TAX YEAR 2018**

**Table 14 (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	92	\$5,057	92	\$24,815	629	\$38,001
10003	49	2,634	53	11,805	388	19,961
10004	28	1,558	23	6,751	178	10,541
10005	27	1,482	34	10,093	182	13,655
10010	59	3,133	46	16,737	400	25,177
10011	75	3,997	66	13,152	432	22,357
10012	61	3,451	52	8,277	436	17,582
10013	50	2,733	54	10,320	380	17,976
10014	35	1,771	38	7,004	277	12,337
10016	94	5,125	59	9,489	582	22,698
10017	148	8,110	152	33,894	900	53,452
10018	124	6,698	77	15,036	738	31,454
10019	178	9,738	179	59,487	899	79,177
10020	25	1,490	61	19,688	161	22,620
10021	43	2,346	27	4,255	211	9,146
10022	268	14,920	231	71,618	1,309	101,921
10023	23	1,293	25	4,576	175	8,091
10028	19	1,040	14	2,347	151	5,385
10036	120	6,769	181	59,566	717	74,192
10038	16	837	18	4,055	116	6,359
10065	42	2,320	37	6,493	200	11,118

**COMMERCIAL RENT TAX
TAX YEAR 2018**

**Table 15
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	51	\$444	21	\$382	40	\$959	19	\$645
10003	41	409	23	397	34	810	28	976
10010	43	349	18	320	30	728	10	335
10011	41	365	30	524	37	879	16	525
10012	52	502	22	386	47	1,138	20	663
10013	48	402	14	245	29	692	16	538
10014	45	401	16	273	26	606	10	342
10016	48	347	15	267	23	543	21	712
10017	62	553	26	458	31	760	26	897
10018	58	521	17	302	33	780	12	407
10019	90	811	15	256	39	958	20	684
10022	89	864	24	426	47	1,134	30	1,011
10036	62	532	17	307	27	662	19	631

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	35	\$1,877	58	\$16,358	224	\$20,665
10003	22	1,208	38	7,734	186	11,536
10010	30	1,648	28	13,353	159	16,735
10011	41	2,225	44	9,075	209	13,593
10012	47	2,707	37	6,440	225	11,837
10013	24	1,318	31	6,009	162	9,205
10014	18	915	22	4,981	137	7,518
10016	27	1,473	18	3,000	152	6,342
10017	40	2,252	61	14,103	246	19,023
10018	40	2,167	32	7,673	192	11,849
10019	65	3,694	66	27,788	295	34,191
10022	87	4,756	110	41,737	387	49,928
10036	35	1,883	75	33,937	235	37,952

**COMMERCIAL RENT TAX
TAX YEAR 2018**

**Table 16
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	40	\$2,086	\$32,856	10019	39	\$2,930	\$33,486
10002	15	354	19,579	10022	52	1,934	25,557
10003	47	2,227	32,959	10036	16	1,209	52,266
10004	32	3,822	26,652	Services			
10005	64	9,006	35,790	10001	241	10,496	19,912
10006	17	1,009	32,661	10002	29	606	17,206
10007	22	1,184	35,213	10003	158	5,916	19,481
10010	40	7,218	28,031	10004	107	5,199	22,766
10011	31	1,606	29,926	10005	85	3,712	21,261
10012	16	736	32,430	10006	38	2,295	19,797
10013	43	3,320	42,480	10007	44	1,992	19,781
10014	15	488	31,710	10010	191	7,453	19,425
10016	71	2,761	32,420	10011	171	6,797	19,006
10017	267	16,986	30,369	10012	130	3,535	15,356
10018	69	6,064	44,742	10013	141	6,407	20,069
10019	253	27,858	42,637	10014	122	4,582	19,534
10020	50	8,535	60,740	10016	271	10,230	20,379
10022	476	28,443	33,069	10017	371	21,206	23,531
10023	18	823	48,384	10018	268	10,813	21,093
10036	136	19,191	43,563	10019	358	27,970	24,865
10038	27	2,934	48,557	10020	54	6,900	46,240
10065	31	1,575	38,332	10021	64	1,487	15,928
10104	12	3,040	85,295	10022	399	30,443	22,942
10105	18	4,594	67,680	10023	61	1,892	19,907
10106	15	831	38,828	10024	45	1,451	16,493
10111	13	1,636	53,501	10025	18	449	17,110
10151	11	663	36,407	10028	59	1,238	13,919
10152	19	2,562	74,412	10036	318	29,178	27,203
10153	26	3,723	65,023	10038	54	2,190	19,016
10166	13	3,032	48,238	10065	56	2,047	17,874
10167	21	5,023	133,230	10075	22	1,000	18,168
10171	16	2,204	54,389	10110	11	287	21,519
10172	17	4,104	79,164	10112	10	3,168	190,610
10178	10	545	29,633	10118	21	1,908	31,409
Real Estate				10119	35	2,977	32,162
10001	20	935	20,475	10121	13	2,735	115,762
10016	19	961	23,876	10128	30	789	20,774
10017	32	1,693	35,766	10165	15	357	15,578
10018	13	486	23,252	10166	12	3,585	128,926

(continued)

**COMMERCIAL RENT TAX
TAX YEAR 2018**

**Table 16 (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
Services (continued)			
10169	18	\$802	\$30,117
10170	11	314	15,750
10174	11	917	28,348
10175	10	272	26,526
10281	20	1,646	21,843
Information			
10001	76	4,133	24,100
10003	29	4,175	29,151
10004	23	926	28,124
10005	14	447	21,554
10010	44	4,688	24,310
10011	59	5,967	41,089
10012	21	669	18,374
10013	50	3,015	24,242
10014	28	2,610	35,048
10016	48	2,174	26,063
10017	46	2,314	26,655
10018	42	1,343	23,128
10019	39	3,904	29,048
10020	19	3,432	79,021
10022	37	7,894	28,860
10023	18	1,841	33,931
10036	75	11,463	29,448
10038	16	477	24,309
10118	11	867	25,413
Trade			
10001	200	16,641	25,433
10002	19	815	14,537
10003	129	6,819	27,282
10006	10	369	18,510
10007	34	3,718	24,424
10010	98	4,478	22,637
10011	148	6,819	23,173
10012	226	10,903	25,018
10013	126	4,140	19,359
10014	84	3,168	19,053
10016	109	3,229	19,805

Zip Code	Premises	Liability (000)	Median Premises Liability
Trade (continued)			
10017	139	\$8,411	\$25,176
10018	234	7,965	20,746
10019	162	12,786	24,850
10020	23	2,745	29,338
10021	114	5,930	31,774
10022	271	27,442	31,266
10023	63	2,485	18,473
10024	41	1,549	23,536
10025	11	306	16,014
10028	67	2,694	19,898
10036	120	11,139	28,365
10038	15	558	22,603
10065	101	7,146	40,782
10075	37	1,171	25,272
10128	26	671	18,499
10281	17	576	19,584
Manufacturing			
10001	24	2,120	24,203
10010	15	1,142	42,100
10012	26	1,376	25,205
10013	11	856	37,439
10014	16	1,120	31,974
10016	43	2,864	26,388
10017	22	2,098	23,459
10018	81	3,802	22,382
10022	36	4,953	29,921
10036	25	1,378	25,598
Other			
10001	28	1,589	24,257
10003	11	195	16,156
10016	21	479	19,916
10017	23	743	14,097
10018	31	980	15,635
10019	25	1,160	26,869
10022	38	814	18,580
10036	27	634	21,121

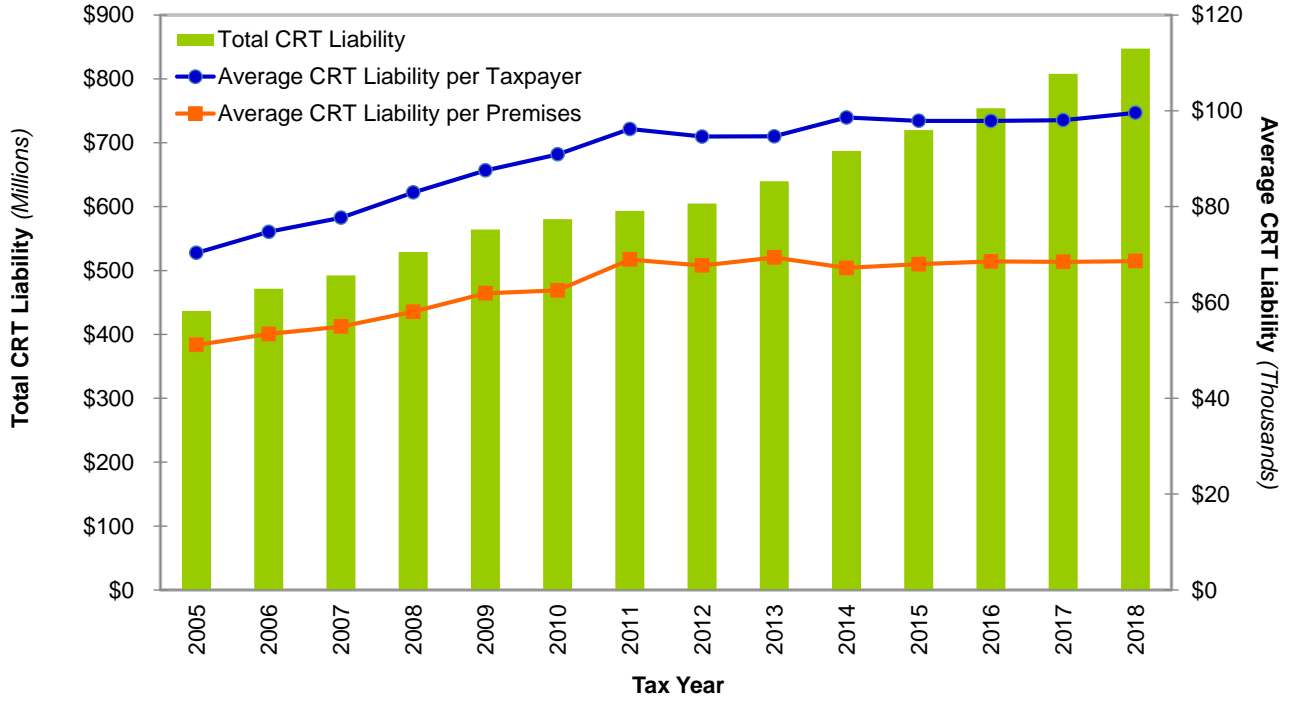
**COMMERCIAL RENT TAX
TAX YEAR 2018**

**Table 17
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 <i>(continued)</i>			
10001	28	\$1,778	\$38,457	10010	18	\$3,009	\$30,532
10002	14	331	18,490	10011	35	4,682	53,625
10003	36	1,742	34,027	10013	34	1,859	19,182
10004	16	3,176	31,025	10014	13	1,902	32,843
10005	28	7,479	74,929	10016	19	1,099	24,650
10007	22	1,184	35,213	10017	24	1,128	28,937
10010	28	6,861	39,654	10018	20	631	20,689
10011	26	1,224	26,534	10019	25	1,794	19,583
10013	37	3,105	42,480	10020	14	2,425	71,435
10016	34	1,234	33,705	10022	19	6,655	26,125
10017	76	5,044	33,306	10036	45	8,361	31,454
10018	29	3,557	48,921	Trade			
10019	79	14,983	62,347	10001	85	12,228	49,667
10020	14	4,109	101,848	10003	91	5,080	32,863
10022	112	10,412	44,118	10007	28	3,557	36,440
10036	40	11,857	58,901	10010	49	3,102	23,881
10038	16	2,403	76,077	10011	92	5,278	27,259
Services				10012	150	8,690	28,957
10001	56	1,966	19,864	10013	50	2,079	19,799
10003	40	1,502	16,856	10014	59	2,221	19,016
10004	27	1,877	26,333	10016	34	758	14,416
10005	19	1,173	24,503	10017	70	5,786	33,177
10010	52	2,862	19,869	10018	61	2,904	25,088
10011	47	2,010	20,576	10019	93	10,191	28,464
10012	33	1,004	14,505	10020	16	2,435	48,669
10013	31	1,466	20,063	10021	58	4,124	42,013
10014	38	2,005	20,766	10022	156	21,828	44,663
10016	50	2,003	21,115	10023	49	2,065	19,839
10017	60	5,388	23,597	10024	28	1,095	23,011
10018	59	3,221	21,135	10028	47	2,120	21,842
10019	80	5,343	17,067	10036	65	8,096	46,240
10020	16	1,032	22,719	10038	10	435	23,266
10022	76	8,829	23,985	10065	52	4,698	50,615
10023	22	468	17,849	10075	20	801	27,464
10028	16	277	14,826	10128	15	456	19,016
10036	68	8,565	17,758	10281	15	530	16,401
10038	13	1,335	25,093	Manufacturing			
10065	20	1,240	19,846	10012	21	1,182	26,631
Information				10018	18	1,188	22,728
10001	40	2,274	25,800	10022	16	1,737	32,745
10004	14	613	37,599				

COMMERCIAL RENT TAX

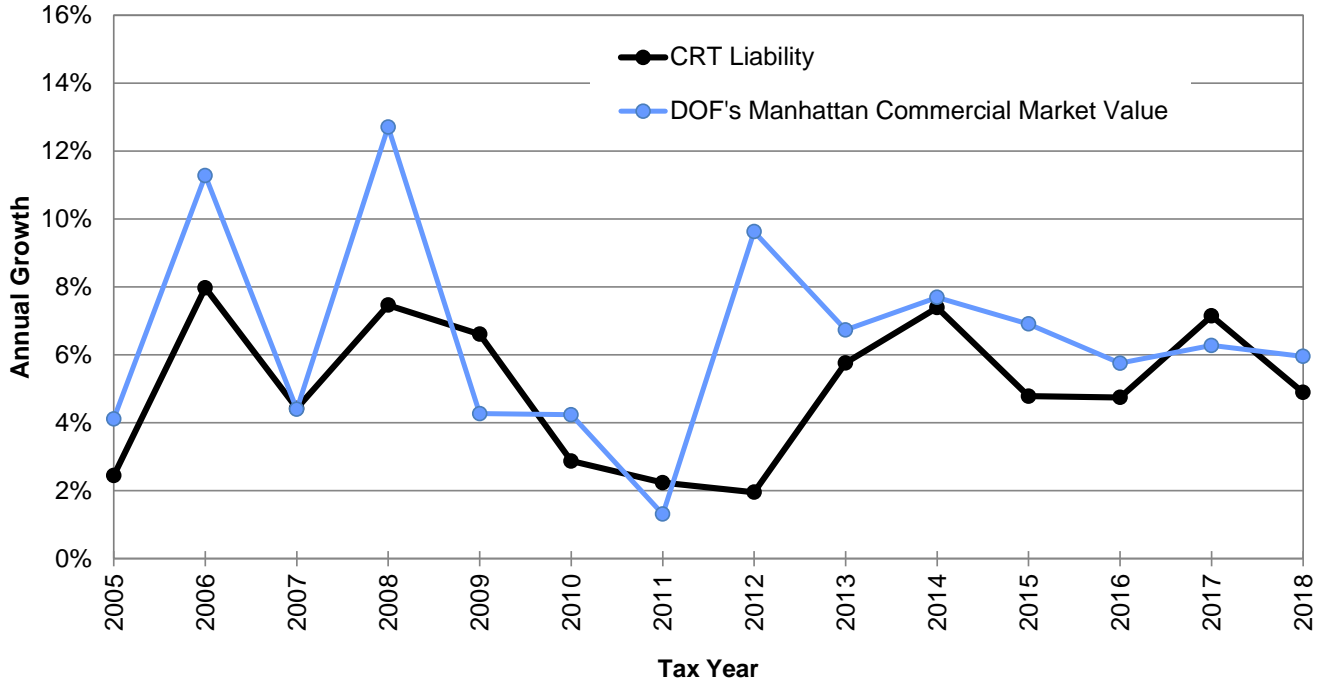
Figure 1
TAXPAYER AND PREMISES LIABILITY
TY 2005 – TY 2018



COMMERCIAL RENT TAX

Figure 2
ANNUAL GROWTH OF CRT LIABILITY COMPARED TO
MANHATTAN COMMERCIAL MARKET VALUE
TY 2005 – TY 2018

CRT growth is generally positively correlated with the growth of Manhattan commercial market value, reflecting the fact that the Department of Finance determines commercial market value by capitalizing net rental income.



Note: The CRT tax year is from June 1 to May 31 and the property tax year for the purpose of determining Manhattan commercial market value is from July 1 to 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 the applicable tax credit. 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 and the number of premises is set to one. 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 92 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. Starting with this year's report, taxpayers with total base rent under \$250,000 are included; they were excluded in prior years' reports.

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.

The Small Business Tax Credit is not included in this report because it became effective June 1, 2018. Next year's report will include statistical information for recipients of this credit.

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 – credit agencies; 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.