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

**STATISTICAL PROFILES OF THE
NEW YORK CITY
COMMERCIAL RENT TAX
PRELIMINARY REPORT
TAX YEAR 2024**

ERIC ADAMS, MAYOR

PRESTON NIBLACK, COMMISSIONER

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

Table of Contents

Introduction	1
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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 2010 - TY 2024 29

Figure 2: Annual Growth of CRT Liability Compared to Manhattan Commercial
Market Value, TY 2010 - TY 2024 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 2024 (June 1, 2023 – May 31, 2024) 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.

2024 Summary

CRT liability totaled \$909 million in TY 2024, less than half a percent above TY 2023. There were 7,779 taxpayers with 11,317 premises. Of the 7,779 taxpayers, 6,702, or 86 percent, had only one premises; their liability was \$447 million, or 49 percent of total liability. The remaining 14 percent of taxpayers accounted for 4,615 premises (41 percent of total premises) and \$462 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 \$29,915. Two industry sectors, Services and Finance & Insurance, generated 59 percent of total liability.

The small business tax credit was received by 1,483 taxpayers, representing 1,534 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 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 on 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*, October 2024. <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 2024**

**Table 1
DISTRIBUTION OF TAXPAYERS BY LIABILITY**

Liability Range	Taxpayers	% of Total	Liability (000)	% of Total	Median Taxpayer Liability
\$0¹	1,018	13.1 %	\$0	0.0 %	\$0
\$0.01 - \$19,999	1,677	21.6	19,599	2.2	12,960
\$20,000 - \$49,999	2,443	31.4	77,672	8.5	30,225
\$50,000 - \$99,999	1,138	14.6	79,558	8.7	67,751
\$100,000 - \$249,999	819	10.5	126,671	13.9	144,638
\$250,000 - \$499,999	321	4.1	111,847	12.3	335,183
\$500,000 - \$999,999	208	2.7	146,594	16.1	683,523
\$1,000,000 - \$1,999,999	101	1.3	138,692	15.3	1,287,491
\$2,000,000 - \$3,999,999	39	0.5	105,160	11.6	2,633,100
\$4,000,000 and Over	15	0.2	103,466	11.4	5,847,257
TOTAL	7,779	100.0 %	\$909,258	100.0 %	\$29,915

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

**COMMERCIAL RENT TAX
TAX YEAR 2024**

**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	107	1.4 %	\$579	0.1 %	\$5,206
\$250,000 - \$274,999	256	3.3	460	0.1	31
\$275,000 - \$299,999	307	3.9	1,087	0.1	0
\$300,000 - \$349,999	571	7.3	3,434	0.4	4,001
\$350,000 - \$399,999	429	5.5	3,351	0.4	10,438
\$400,000 - \$449,999	412	5.3	3,828	0.4	15,606
\$450,000 - \$499,999	397	5.1	4,274	0.5	17,780
\$500,000 - \$549,999	312	4.0	5,167	0.6	19,853
\$550,000 - \$599,999	277	3.6	6,120	0.7	22,349
\$600,000 - \$699,999	502	6.5	12,454	1.4	25,185
\$700,000 - \$799,999	407	5.2	11,683	1.3	29,119
\$800,000 - \$899,999	342	4.4	11,051	1.2	33,119
\$900,000 - \$999,999	279	3.6	10,142	1.1	36,764
\$1,000,000 - \$1,499,999	832	10.7	39,431	4.3	47,366
\$1,500,000 - \$1,999,999	502	6.5	33,727	3.7	66,879
\$2,000,000 - \$2,999,999	520	6.7	49,184	5.4	93,508
\$3,000,000 - \$3,999,999	303	3.9	40,530	4.5	132,882
\$4,000,000 - \$4,999,999	171	2.2	30,084	3.3	176,164
\$5,000,000 - \$9,999,999	393	5.1	106,480	11.7	262,535
\$10,000,000 and Over	460	5.9	536,192	59.0	760,042
TOTAL	7,779	100.0 %	\$909,258	100.0 %	\$29,911

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 2024**

**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	11	1.0 %	24	0.5 %	\$108	0.0 %	\$8,654
\$400,000 - \$499,999	11	1.0	24	0.5	184	0.0	17,667
\$500,000 - \$599,999	23	2.1	46	1.0	376	0.1	20,155
\$600,000 - \$699,999	27	2.5	55	1.2	459	0.1	19,108
\$700,000 - \$799,999	30	2.8	61	1.3	692	0.1	27,642
\$800,000 - \$999,999	56	5.2	120	2.6	1,519	0.3	33,689
\$1,000,000 - \$1,499,999	117	10.9	283	6.1	5,256	1.1	46,134
\$1,500,000 - \$1,999,999	96	8.9	249	5.4	6,332	1.4	65,671
\$2,000,000 - \$3,999,999	228	21.2	684	14.8	25,450	5.5	110,798
\$4,000,000 and Over	478	44.4	3,069	66.5	421,658	91.3	480,747
TOTAL	1,077	100.0 %	4,615	100.0 %	\$462,035	100.0 %	\$130,318

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

**COMMERCIAL RENT TAX
TAX YEAR 2024**

**Table 4
DISTRIBUTION OF TAXPAYERS BY INDUSTRY**

Industry	Taxpayers	% of Total	Liability (000)	% of Total	Median Taxpayer Liability
FINANCE & INSURANCE	1,577	20.3 %	\$246,598	27.1 %	\$39,813
Commercial Banking	140	1.8	70,345	7.7	71,405
Other Credit Intermediation & Related Activities	69	0.9	7,975	0.9	31,102
Funds and Trusts	48	0.6	3,344	0.4	26,939
Insurance	137	1.8	17,090	1.9	47,372
Securities/Commodities	1,183	15.2	147,843	16.3	37,692
REAL ESTATE	303	3.9	36,548	4.0	34,216
SERVICES	3,605	46.3	293,844	32.3	25,694
Legal Services	542	7.0	93,396	10.3	38,733
Accounting	90	1.2	15,472	1.7	23,688
Holding Companies	61	0.8	4,447	0.5	32,013
Prof./Tech./Managerial	1,103	14.2	97,353	10.7	29,339
Accommodations	21	0.3	2,096	0.2	39,352
Amusement	95	1.2	7,981	0.9	45,691
Food Services	859	11.0	25,582	2.8	14,347
Performing Arts/Museums	106	1.4	11,802	1.3	41,519
Administrative Support	172	2.2	11,484	1.3	28,189
Education	67	0.9	4,679	0.5	30,405
Health Care	153	2.0	6,744	0.7	16,952
Personal Services	290	3.7	8,442	0.9	21,892
Rental/Leasing	22	0.3	1,472	0.2	40,612
Miscellaneous Other	24	0.3	2,894	0.3	29,228
INFORMATION	447	5.7	107,071	11.8	52,864
Broadcasting/Telecom	96	1.2	30,357	3.3	69,884
Information Services/Data	168	2.2	43,475	4.8	48,764
Movies/Video/Sound	73	0.9	13,331	1.5	46,756
Publishing	110	1.4	19,908	2.2	53,831
TRADE	1,386	17.8	180,422	19.8	29,648
Durable Wholesale	264	3.4	15,756	1.7	21,694
Non-Durable Wholesale	312	4.0	25,801	2.8	30,806
Retail	810	10.4	138,865	15.3	31,773
MANUFACTURING	270	3.5	34,529	3.8	32,963
Textiles/Apparel/Leather	103	1.3	6,867	0.8	33,696
Food/Beverage	18	0.2	1,669	0.2	42,390
Printing	16	0.2	347	0.0	27,155
Other Manufacturing	133	1.7	25,646	2.8	33,109
OTHER	191	2.5	10,246	1.1	21,781
Construction	69	0.9	2,998	0.3	25,596
Transportation	44	0.6	4,776	0.5	27,594
Other/Not Available	78	1.0	2,472	0.3	16,557
TOTAL	7,779	100.0 %	\$909,258	100.0 %	\$29,915

**COMMERCIAL RENT TAX
TAX YEAR 2024**

**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	252	\$1,743	122	\$1,392	96	\$1,952	102	\$2,585
Real Estate	52	261	33	315	14	280	23	569
Services	899	4,265	418	3,742	314	5,940	238	5,872
Information	58	455	33	469	27	534	21	515
Trade	303	1,528	145	1,337	98	1,792	83	2,072
Manufacturing	50	397	31	436	20	405	20	481
Other	56	262	27	410	20	385	15	361
TOTAL	1,670	\$8,911	809	\$8,102	589	\$11,287	502	\$12,454

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	75	\$2,172	130	\$4,524	213	\$10,193	96	\$6,525
Real Estate	16	460	28	973	33	1,615	28	1,860
Services	206	5,853	276	9,389	346	16,332	215	14,440
Information	15	434	36	1,273	43	2,100	40	2,738
Trade	81	2,355	106	3,466	156	7,248	91	5,994
Manufacturing	*	*	26	916	28	1,344	*	*
Other	*	*	19	652	13	598	*	*
TOTAL	407	\$11,683	621	\$21,193	832	\$39,431	502	\$33,727

Industry	Taxpayer Base Rent ¹			
	\$2,000,000 and Over		Total	
	Taxpayers	Liability (000)	Taxpayers	Liability (000)
Finance & Insurance	491	\$215,512	1,577	\$246,598
Real Estate	76	30,216	303	36,548
Services	693	228,010	3,605	293,844
Information	174	98,554	447	107,071
Trade	323	154,630	1,386	180,422
Manufacturing	63	28,764	270	34,529
Other	27	6,783	191	10,246
TOTAL	1,847	\$762,469	7,779	\$909,258

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 2024**

**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	456	6.8 %	\$31,796	7.1 %	\$23,359
10002	44	0.7	1,397	0.3	17,810
10003	186	2.8	7,543	1.7	25,207
10004	118	1.8	5,162	1.2	24,851
10005	138	2.1	6,972	1.6	26,290
10006	72	1.1	2,283	0.5	20,788
10007	50	0.7	1,731	0.4	19,292
10010	237	3.5	13,292	3.0	23,203
10011	190	2.8	7,888	1.8	21,831
10012	243	3.6	6,331	1.4	18,665
10013	203	3.0	8,049	1.8	21,996
10014	149	2.2	10,369	2.3	26,205
10016	383	5.7	14,652	3.3	23,309
10017	594	8.9	38,035	8.5	27,683
10018	490	7.3	20,480	4.6	22,611
10019	522	7.8	51,536	11.5	33,146
10020	105	1.6	17,915	4.0	46,184
10021	94	1.4	4,179	0.9	20,844
10022	752	11.2	45,171	10.1	29,531
10023	65	1.0	2,314	0.5	19,110
10024	42	0.6	1,876	0.4	14,544
10025	14	0.2	307	0.1	984
10028	51	0.8	656	0.1	0
10036	443	6.6	47,198	10.6	32,558
10038	82	1.2	3,746	0.8	22,505
10065	87	1.3	2,382	0.5	20,229
10075	42	0.6	1,594	0.4	14,208
10104	12	0.2	2,139	0.5	130,039
10105	21	0.3	5,131	1.1	72,453
10106	22	0.3	1,651	0.4	34,194
10110	16	0.2	\$552	0.1	17,656
10111	16	0.2	1,956	0.4	39,823
10118	42	0.6	4,630	1.0	31,571
10119	47	0.7	2,294	0.5	28,972
10128	34	0.5	901	0.2	18,248

(continued)

**COMMERCIAL RENT TAX
TAX YEAR 2024**

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 %	\$922	0.2 %	\$40,469
10152	27	0.4	2,738	0.6	72,759
10153	26	0.4	3,296	0.7	51,295
10155	17	0.3	349	0.1	19,418
10158	17	0.3	1,093	0.2	51,172
10165	39	0.6	1,507	0.3	25,230
10166	16	0.2	5,647	1.3	179,281
10169	18	0.3	1,454	0.3	44,723
10170	20	0.3	763	0.2	23,499
10171	18	0.3	1,430	0.3	77,279
10173	11	0.2	249	0.1	12,648
10174	15	0.2	691	0.2	33,663
10175	17	0.3	441	0.1	20,540
10281	34	0.5	8,423	1.9	78,859
Other/Not Available	349	5.2	44,114	9.9	42,816
TOTAL	6,702	100.0 %	\$447,224	100.0 %	\$25,988

**COMMERCIAL RENT TAX
TAX YEAR 2024**

**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	6,702	86.2 %	\$447,224	49.2 %	\$25,988
2	609	7.8	129,461	14.2	79,192
3	185	2.4	72,416	8.0	131,485
4	81	1.0	32,866	3.6	212,843
5	43	0.6	19,642	2.2	215,906
6	36	0.5	30,107	3.3	455,274
7	20	0.3	22,691	2.5	538,592
8	17	0.2	12,674	1.4	356,321
9	18	0.2	14,930	1.6	505,586
10 - 13	25	0.3	27,589	3.0	610,508
14 - 20	21	0.3	31,828	3.5	902,822
21+	22	0.3	67,829	7.5	1,759,081
TOTAL	7,779	100.0 %	\$909,258	100.0 %	\$29,915

**COMMERCIAL RENT TAX
TAX YEAR 2024**

**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	1,390	20.7 %	1,390	20.7 %	\$122,966	27.5 %	\$34,815	\$34,815
Real Estate	267	4.0	267	4.0	24,880	5.6	30,519	30,519
Services	3,289	49.1	3,289	49.1	205,530	46.0	23,726	23,726
Information	333	5.0	333	5.0	36,418	8.1	37,167	37,167
Trade	1,030	15.4	1,030	15.4	40,135	9.0	22,247	22,247
Manufacturing	219	3.3	219	3.3	10,945	2.4	25,342	25,342
Other	174	2.6	174	2.6	6,349	1.4	19,908	19,908
TOTAL	6,702	100.0 %	6,702	100.0 %	\$447,224	100.0 %	\$25,988	\$25,988

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	187	17.4 %	863	18.7 %	\$123,631	26.8 %	\$186,048	\$54,369
Real Estate	36	3.3	170	3.7	11,668	2.5	128,453	38,784
Services	316	29.3	1,241	26.9	88,314	19.1	102,471	22,123
Information	114	10.6	542	11.7	70,653	15.3	203,848	32,500
Trade	356	33.1	1,503	32.6	140,287	30.4	129,793	41,223
Manufacturing	51	4.7	204	4.4	23,584	5.1	124,566	26,741
Other	17	1.6	92	2.0	3,896	0.8	95,204	18,387
TOTAL	1,077	100.0 %	4,615	100.0 %	\$462,035	100.0 %	\$130,318	\$33,066

Industry	All Taxpayers							
	Taxpayers	% of Total	Premises	% of Total	Taxpayer Liability (000)	% of Total	Median Taxpayer Liability	Median Premises Liability
Finance and Insurance	1,577	20.3 %	2,253	19.9 %	\$246,598	27.1 %	\$39,813	\$40,220
Real Estate	303	3.9	437	3.9	36,548	4.0	34,216	32,760
Services	3,605	46.3	4,530	40.0	293,844	32.3	25,694	23,367
Information	447	5.7	875	7.7	107,071	11.8	52,864	35,076
Trade	1,386	17.8	2,533	22.4	180,422	19.8	29,648	30,420
Manufacturing	270	3.5	423	3.7	34,529	3.8	32,963	26,172
Other	191	2.5	266	2.4	10,246	1.1	21,781	19,195
TOTAL	7,779	100.0 %	11,317	100.0 %	\$909,258	100.0 %	\$29,915	\$28,085

**COMMERCIAL RENT TAX
TAX YEAR 2024**

**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	396	3.5 %	\$1,842	0.2 %	\$4,581
\$250,000 - \$274,999	388	3.4	948	0.1	1,090
\$275,000 - \$299,999	440	3.9	2,243	0.2	5,828
\$300,000 - \$349,999	836	7.4	6,600	0.7	11,960
\$350,000 - \$399,999	645	5.7	6,213	0.7	13,970
\$400,000 - \$449,999	610	5.4	6,850	0.8	16,020
\$450,000 - \$499,999	587	5.2	7,540	0.8	18,033
\$500,000 - \$549,999	468	4.1	8,263	0.9	20,036
\$550,000 - \$599,999	409	3.6	9,166	1.0	22,455
\$600,000 - \$699,999	745	6.6	18,800	2.1	25,213
\$700,000 - \$799,999	570	5.0	16,629	1.8	29,136
\$800,000 - \$899,999	493	4.4	16,331	1.8	33,130
\$900,000 - \$999,999	397	3.5	14,704	1.6	37,042
\$1,000,000 - \$1,499,999	1,270	11.2	60,687	6.7	47,265
\$1,500,000 - \$1,999,999	796	7.0	54,125	6.0	67,929
\$2,000,000 - \$2,999,999	706	6.2	66,827	7.3	93,598
\$3,000,000 - \$3,999,999	369	3.3	49,707	5.5	134,012
\$4,000,000 - \$4,999,999	308	2.7	53,912	5.9	173,785
\$5,000,000 - \$9,999,999	472	4.2	128,560	14.1	259,730
\$10,000,000 and Over	412	3.6	379,310	41.7	677,986
TOTAL	11,317	100.0 %	\$909,258	100.0 %	\$28,085

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 2024**

**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	105	1.6 %	\$565	0.1 %	\$5,161
\$250,000 - \$274,999	254	3.8	442	0.1	9
\$275,000 - \$299,999	306	4.6	1,080	0.2	0
\$300,000 - \$349,999	568	8.5	3,403	0.8	3,915
\$350,000 - \$399,999	426	6.4	3,313	0.7	10,367
\$400,000 - \$449,999	410	6.1	3,797	0.8	15,606
\$450,000 - \$499,999	388	5.8	4,121	0.9	17,772
\$500,000 - \$549,999	302	4.5	5,003	1.1	19,853
\$550,000 - \$599,999	264	3.9	5,908	1.3	22,374
\$600,000 - \$699,999	475	7.1	11,995	2.7	25,213
\$700,000 - \$799,999	377	5.6	10,991	2.5	29,152
\$800,000 - \$899,999	317	4.7	10,496	2.3	33,154
\$900,000 - \$999,999	248	3.7	9,177	2.1	36,928
\$1,000,000 - \$1,499,999	715	10.7	34,175	7.6	47,411
\$1,500,000 - \$1,999,999	406	6.1	27,396	6.1	67,044
\$2,000,000 - \$2,999,999	392	5.8	36,936	8.3	92,892
\$3,000,000 - \$3,999,999	203	3.0	27,327	6.1	134,012
\$4,000,000 - \$4,999,999	112	1.7	19,715	4.4	176,220
\$5,000,000 - \$9,999,999	252	3.8	67,227	15.0	256,721
\$10,000,000 and Over	182	2.7	164,155	36.7	688,794
TOTAL	6,702	100.0 %	\$447,224	100.0 %	\$25,988

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 2024**

**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	291	6.3 %	\$1,277	0.3 %	\$4,166
\$250,000 - \$274,999	134	2.9	505	0.1	2,919
\$275,000 - \$299,999	134	2.9	1,164	0.3	9,208
\$300,000 - \$349,999	268	5.8	3,197	0.7	12,500
\$350,000 - \$399,999	219	4.7	2,900	0.6	14,482
\$400,000 - \$449,999	200	4.3	3,053	0.7	16,484
\$450,000 - \$499,999	199	4.3	3,419	0.7	18,391
\$500,000 - \$549,999	166	3.6	3,260	0.7	20,292
\$550,000 - \$599,999	145	3.1	3,259	0.7	22,508
\$600,000 - \$699,999	270	5.9	6,805	1.5	25,219
\$700,000 - \$799,999	193	4.2	5,637	1.2	29,107
\$800,000 - \$899,999	176	3.8	5,835	1.3	33,064
\$900,000 - \$999,999	149	3.2	5,527	1.2	37,197
\$1,000,000 - \$1,499,999	555	12.0	26,511	5.7	46,800
\$1,500,000 - \$1,999,999	390	8.5	26,729	5.8	68,567
\$2,000,000 - \$2,999,999	314	6.8	29,891	6.5	94,373
\$3,000,000 - \$3,999,999	166	3.6	22,380	4.8	133,975
\$4,000,000 - \$4,999,999	196	4.2	34,197	7.4	173,785
\$5,000,000 - \$9,999,999	220	4.8	61,333	13.3	271,425
\$10,000,000 and Over	230	5.0	215,155	46.6	661,731
TOTAL	4,615	100.0 %	\$462,035	100.0 %	\$33,066

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 2024**

**Table 12
DISTRIBUTION OF PREMISES BY INDUSTRY**

Industry	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability
FINANCE & INSURANCE	2,253	19.9 %	\$246,598	27.1 %	\$40,220
Commercial Banking	569	5.0	70,345	7.7	57,429
Other Credit Intermediation & Related Activities	88	0.8	7,975	0.9	29,872
Funds and Trusts	51	0.5	3,344	0.4	30,174
Insurance	180	1.6	17,090	1.9	35,383
Securities/Commodities	1,365	12.1	147,843	16.3	36,447
REAL ESTATE	437	3.9	36,548	4.0	32,760
SERVICES	4,530	40.0	293,844	32.3	23,367
Legal Services	576	5.1	93,396	10.3	38,865
Accounting	121	1.1	15,472	1.7	23,166
Holding Companies	73	0.6	4,447	0.5	31,056
Prof./Tech./Managerial	1,292	11.4	97,353	10.7	28,076
Accommodations	21	0.2	2,096	0.2	39,352
Amusement	130	1.1	7,981	0.9	35,224
Food Services	1,196	10.6	25,582	2.8	16,216
Performing Arts/Museums	127	1.1	11,802	1.3	31,586
Administrative Support	200	1.8	11,484	1.3	28,189
Education	90	0.8	4,679	0.5	29,869
Health Care	250	2.2	6,744	0.7	16,929
Personal Services	351	3.1	8,442	0.9	18,635
Rental/Leasing	50	0.4	1,472	0.2	20,878
Miscellaneous Other	53	0.5	2,894	0.3	26,863
INFORMATION	875	7.7	107,071	11.8	35,076
Broadcasting/Telecom	254	2.2	30,357	3.3	46,692
Information Services/Data	253	2.2	43,475	4.8	38,563
Movies/Video/Sound	206	1.8	13,331	1.5	12,068
Publishing	162	1.4	19,908	2.2	34,171
TRADE	2,533	22.4	180,422	19.8	30,420
Durable Wholesale	326	2.9	15,756	1.7	20,258
Non-Durable Wholesale	457	4.0	25,801	2.8	28,385
Retail	1,750	15.5	138,865	15.3	34,250
MANUFACTURING	423	3.7	34,529	3.8	26,172
Textiles/Apparel/Leather	148	1.3	6,867	0.8	24,428
Food/Beverage	28	0.2	1,669	0.2	17,016
Printing	18	0.2	347	0.0	23,897
Other Manufacturing	229	2.0	25,646	2.8	30,154
OTHER	266	2.4	10,246	1.1	19,195
Construction	74	0.7	2,998	0.3	22,082
Transportation	96	0.8	4,776	0.5	21,263
Other/Not Available	96	0.8	2,472	0.3	16,557
TOTAL	11,317	100.0 %	\$909,258	100.0 %	\$28,085

**COMMERCIAL RENT TAX
TAX YEAR 2024**

**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	353	\$2,688	168	\$2,202	139	\$2,878
Real Estate	86	590	47	558	25	512
Services	1,264	7,733	583	6,368	423	8,306
Information	246	1,502	53	821	39	803
Trade	570	4,040	252	2,978	187	3,637
Manufacturing	97	735	50	754	39	807
Other	89	559	44	708	25	488
TOTAL	2,705	\$17,847	1,197	\$14,390	877	\$17,429

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	131	\$3,327	110	\$3,226	199	\$6,947
Real Estate	34	856	19	546	35	1,225
Services	338	8,504	259	7,542	325	11,309
Information	39	984	27	792	68	2,397
Trade	151	3,816	130	3,793	200	6,964
Manufacturing	*	*	*	*	39	1,366
Other	*	*	*	*	24	827
TOTAL	745	\$18,800	570	\$16,629	890	\$31,035

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	466	\$25,671	687	\$199,659	2,253	\$246,598
Real Estate	108	6,085	83	26,177	437	36,548
Services	655	35,775	683	208,307	4,530	293,844
Information	183	10,376	220	89,396	875	107,071
Trade	558	31,686	485	123,508	2,533	180,422
Manufacturing	61	3,402	85	26,085	423	34,529
Other	35	1,817	24	5,184	266	10,246
TOTAL	2,066	\$114,812	2,267	\$678,316	11,317	\$909,258

*Values cannot be revealed due to confidentiality restrictions.

**COMMERCIAL RENT TAX
TAX YEAR 2024**

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

Zip Code	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability
10001	763	6.7 %	\$75,432	8.3 %	\$25,703
10002	78	0.7	2,965	0.3	18,238
10003	373	3.3	22,141	2.4	25,644
10004	168	1.5	11,553	1.3	28,034
10005	185	1.6	9,426	1.0	26,859
10006	100	0.9	5,084	0.6	22,641
10007	124	1.1	8,000	0.9	26,489
10009	21	0.2	808	0.1	31,230
10010	386	3.4	24,683	2.7	24,341
10011	394	3.5	25,257	2.8	25,894
10012	491	4.3	20,441	2.2	23,200
10013	400	3.5	20,742	2.3	22,729
10014	262	2.3	19,193	2.1	25,270
10016	539	4.8	22,571	2.5	23,916
10017	858	7.6	68,766	7.6	29,835
10018	666	5.9	31,495	3.5	23,912
10019	797	7.0	89,485	9.8	35,100
10020	160	1.4	26,897	3.0	49,340
10021	184	1.6	9,507	1.0	25,305
10022	1,140	10.1	99,878	11.0	30,426
10023	178	1.6	9,712	1.1	26,187
10024	91	0.8	3,725	0.4	22,321
10025	36	0.3	914	0.1	17,087
10028	126	1.1	4,199	0.5	21,658
10036	735	6.5	81,414	9.0	32,092
10038	128	1.1	5,776	0.6	23,693
10041	15	0.1	1,847	0.2	59,760
10055	12	0.1	2,265	0.2	96,742
10065	175	1.5	8,832	1.0	24,338
10075	78	0.7	2,826	0.3	17,622
10104	21	0.2	6,192	0.7	173,010
10105	32	0.3	5,780	0.6	61,966
10106	22	0.2	1,651	0.2	34,194

(continued)

**COMMERCIAL RENT TAX
TAX YEAR 2024**

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

Zip Code	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability
10107	12	0.1 %	\$685	0.1 %	16,871
10110	23	0.2	\$1,238	0.1	\$17,104
10111	21	0.2	2,175	0.2	42,101
10112	18	0.2	5,318	0.6	71,824
10118	54	0.5	6,004	0.7	33,612
10119	71	0.6	3,272	0.4	28,972
10120	22	0.2	1,683	0.2	53,393
10122	10	0.1	339	0.0	28,589
10123	11	0.1	228	0.0	2,065
10128	65	0.6	1,618	0.2	15,887
10151	19	0.2	1,091	0.1	44,462
10152	29	0.3	2,942	0.3	72,759
10153	36	0.3	8,668	1.0	67,909
10155	23	0.2	545	0.1	21,169
10158	23	0.2	1,362	0.1	49,700
10165	41	0.4	1,580	0.2	25,230
10166	26	0.2	8,051	0.9	98,598
10167	12	0.1	4,686	0.5	126,144
10168	14	0.1	685	0.1	22,149
10169	25	0.2	1,749	0.2	31,611
10170	28	0.2	2,516	0.3	23,499
10171	24	0.2	2,892	0.3	84,278
10172	11	0.1	1,579	0.2	83,303
10173	16	0.1	444	0.0	16,007
10174	24	0.2	982	0.1	26,220
10175	20	0.2	598	0.1	22,523
10176	10	0.1	427	0.0	37,609
10178	20	0.2	2,942	0.3	80,960
10271	16	0.1	1,071	0.1	55,549
10279	10	0.1	321	0.0	19,112
10281	68	0.6	13,350	1.5	55,287
10282	16	0.1	2,053	0.2	95,414
Other/Not Available	761	6.7	96,708	10.6	50,644
TOTAL	11,317	100.0 %	\$909,258	100.0 %	\$28,085

**COMMERCIAL RENT TAX
TAX YEAR 2024**

**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	195	\$1,254	98	\$1,141	126	\$2,928	68	\$2,318
10003	98	690	44	592	65	1,560	44	1,465
10004	42	263	19	321	31	758	18	624
10005	43	355	21	269	32	722	20	667
10007	33	207	12	106	21	489	14	464
10010	94	618	43	557	92	2,136	45	1,488
10011	100	656	48	571	69	1,548	36	1,217
10012	141	756	59	624	89	2,014	55	1,852
10013	128	708	45	536	75	1,799	35	1,206
10014	74	430	32	355	46	1,090	27	928
10016	141	960	69	806	110	2,547	71	2,391
10017	180	1,430	94	1,189	150	3,507	99	3,368
10018	182	1,277	74	1,042	142	3,301	69	2,322
10019	155	1,037	78	721	124	2,917	64	2,148
10021	55	299	17	213	28	656	21	718
10022	246	1,630	115	1,333	180	4,244	133	4,453
10023	53	338	19	212	29	713	16	558
10036	161	1,036	71	795	117	2,680	62	2,102
10038	36	264	12	174	26	591	15	495
10065	36	199	24	224	39	905	15	506

(continued)

**COMMERCIAL RENT TAX
TAX YEAR 2024**

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	124	\$7,111	152	\$60,679	763	\$75,432
10003	62	3,385	60	14,449	373	22,141
10004	30	1,579	28	8,008	168	11,553
10005	41	2,173	28	5,240	185	9,426
10007	19	1,021	25	5,713	124	8,000
10010	57	3,126	55	16,757	386	24,683
10011	69	3,760	72	17,506	394	25,257
10012	81	4,213	66	10,981	491	20,441
10013	52	2,813	65	13,680	400	20,742
10014	35	1,987	48	14,403	262	19,193
10016	90	4,962	58	10,905	539	22,571
10017	162	9,000	173	50,272	858	68,766
10018	115	6,368	84	17,186	666	31,495
10019	183	10,196	193	72,466	797	89,485
10021	44	2,329	19	5,293	184	9,507
10022	217	11,880	249	76,339	1,140	99,878
10023	29	1,547	32	6,344	178	9,712
10036	99	5,300	225	69,500	735	81,414
10038	23	1,333	16	2,919	128	5,776
10065	34	1,814	27	5,185	175	8,832

**COMMERCIAL RENT TAX
TAX YEAR 2024**

**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	69	\$575	33	\$506	50	\$1,186	19	\$635
10003	45	420	25	426	33	794	17	570
10010	30	266	19	336	31	734	15	497
10011	47	427	21	359	29	712	16	538
10012	57	491	22	319	35	826	31	1,058
10013	60	431	21	311	32	768	15	531
10014	33	293	13	227	18	423	10	348
10016	42	398	12	208	27	621	15	512
10017	55	496	26	447	29	701	24	831
10018	37	335	16	283	41	983	17	570
10019	50	420	24	374	43	1,041	18	604
10022	82	812	36	580	51	1,212	33	1,101
10036	81	625	21	303	38	851	26	884

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	\$2,989	84	\$37,745	307	\$43,636
10003	31	1,744	36	10,644	187	14,599
10010	25	1,336	29	8,220	149	11,390
10011	39	2,158	52	13,175	204	17,369
10012	49	2,556	54	8,861	248	14,110
10013	31	1,725	38	8,927	197	12,693
10014	18	980	21	6,553	113	8,823
10016	35	1,898	25	4,282	156	7,919
10017	56	3,206	74	25,050	264	30,731
10018	38	2,008	27	6,835	176	11,015
10019	59	3,293	81	32,218	275	37,949
10022	71	3,858	115	47,145	388	54,708
10036	36	1,998	90	29,555	292	34,217

**COMMERCIAL RENT TAX
TAX YEAR 2024**

**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	67	10,875	50,943	10036	22	2,406	48,038
10003	41	2,094	33,225	Services			
10004	42	4,988	24,098	10001	341	25,753	19,405
10005	47	2,932	23,325	10002	37	1,554	17,314
10006	22	943	22,641	10003	177	6,308	19,626
10007	20	1,285	34,073	10004	93	5,049	27,791
10010	44	5,850	30,483	10005	100	5,050	27,361
10011	35	2,909	31,008	10006	51	2,893	19,734
10012	23	1,271	29,662	10007	61	2,716	19,640
10013	35	3,004	37,586	10010	194	7,906	21,138
10014	26	1,579	26,911	10011	171	7,791	18,285
10016	64	2,584	30,324	10012	145	3,451	14,879
10017	240	20,780	34,923	10013	138	6,596	22,391
10018	58	4,500	34,668	10014	118	7,764	18,609
10019	220	33,149	42,033	10016	274	10,847	21,869
10020	55	9,397	42,529	10017	384	28,470	27,219
10022	457	35,252	34,761	10018	250	10,667	22,792
10036	141	14,654	52,192	10019	329	32,493	28,231
10038	26	1,413	32,139	10020	65	11,939	49,450
10065	19	707	39,852	10021	76	1,854	19,180
10105	18	4,718	65,196	10022	321	23,154	25,461
10106	13	554	31,093	10023	75	2,093	19,110
10119	14	810	33,728	10024	54	2,290	15,526
10151	11	659	50,130	10025	21	461	13,337
10152	18	2,301	81,553	10028	62	970	15,766
10153	26	3,003	39,869	10036	306	28,935	29,014
10165	12	640	35,553	10038	69	2,185	22,336
10166	14	3,365	76,282	10065	64	1,803	19,968
10171	17	2,471	104,287	10075	37	1,440	13,118
10178	10	963	64,865	10118	28	3,414	34,572
10281	17	5,117	98,853	10119	37	1,490	24,326
Real Estate				10120	10	471	40,747
10001	25	3,467	61,750	10128	40	970	17,265
10011	18	2,443	66,566	10158	15	925	51,172
10013	15	474	18,582	10165	22	577	26,199
10016	26	2,303	28,888	10169	16	867	35,373
10017	50	4,729	34,516	10170	16	747	24,810
10018	20	852	22,683	10174	10	562	35,672
10019	53	2,408	33,824	10175	10	283	24,498
10022	62	4,119	28,227	10281	26	3,660	41,960

(continued)

**COMMERCIAL RENT TAX
TAX YEAR 2024**

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 (\$)
Information			
10001	73	8,567	39,808
10003	31	7,057	50,666
10004	14	858	50,279
10005	12	394	16,785
10010	33	4,860	48,990
10011	37	5,609	47,008
10012	23	1,420	24,110
10013	57	5,351	31,750
10014	28	3,754	57,765
10016	49	2,305	23,946
10017	38	2,456	34,548
10018	35	1,481	24,536
10019	41	5,760	48,059
10022	22	10,005	46,780
10023	27	3,596	71,534
10036	114	20,584	16,998
10038	12	813	30,336
Trade			
10001	188	19,151	29,069
10002	20	824	24,360
10003	101	6,063	33,033
10005	15	622	39,227
10006	13	617	30,420
10007	22	2,486	26,078
10010	79	3,832	28,453
10011	115	5,942	32,760
10012	258	12,634	28,217
10013	133	4,694	21,236
10014	62	3,417	22,126
10016	85	3,199	27,729
10017	104	7,818	28,323
10018	213	9,368	24,841
10019	118	11,078	40,365
10020	20	2,350	86,616
10021	83	6,411	35,743
10022	227	24,345	34,792
10023	45	2,354	28,080
10024	25	1,024	27,864
10028	42	2,609	26,108
10036	114	12,772	35,888

Zip Code	Premises	Liability (\$000)	Median Premises Liability (\$)
Trade (continued)			
10065	76	5,987	35,359
10075	31	934	17,792
10128	19	538	15,031
10281	19	2,140	37,736
Manufacturing			
10001	43	5,987	29,043
10010	22	1,851	25,603
10012	29	1,413	32,532
10013	19	592	19,033
10014	16	1,639	42,067
10016	28	1,036	24,133
10017	20	3,959	36,401
10018	61	3,092	23,351
10019	21	3,550	71,167
10022	26	2,563	24,979
10036	17	1,404	35,100
Other			
10001	26	1,632	17,874
10016	13	297	16,892
10017	22	554	18,357
10018	29	1,534	20,088
10019	15	1,048	23,400
10022	25	440	17,912
10036	21	659	18,816

**COMMERCIAL RENT TAX
TAX YEAR 2024**

**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 (\$)
Finance & Insurance			
10001	31	5,090	70,153
10003	21	1,059	31,365
10004	18	4,046	28,441
10005	11	346	22,841
10010	19	972	55,503
10011	20	2,449	39,649
10013	27	2,700	38,870
10016	22	1,161	38,624
10017	68	9,276	45,175
10018	18	2,447	45,987
10019	61	14,854	63,855
10020	11	1,601	42,529
10022	111	15,045	41,211
10036	44	5,813	66,794
10038	12	638	40,646
Real Estate			
10017	16	1,825	55,809
10022	20	1,449	22,781
Services			
10001	96	\$9,102	20,187
10003	66	2,265	18,268
10004	20	\$1,794	34,874
10005	20	\$1,529	41,429
10007	22	1,682	22,091
10010	60	3,126	21,878
10011	71	4,071	19,206
10012	28	809	16,845
10013	37	1,938	22,041
10014	31	1,330	19,624
10016	72	3,355	21,249
10017	98	8,874	27,669
10018	60	2,266	25,472
10019	90	8,351	22,705
10020	16	3,186	52,757
10021	24	556	19,180
10022	76	5,990	22,189
10023	28	630	20,412
10024	20	576	19,858
10028	20	409	18,258
10036	69	4,382	25,382
10038	20	710	20,621

Zip Code	Premises	Liability (\$000)	Median Premises Liability (\$)
Services (continued)			
10065	26	950	23,453
10075	11	174	13,118
10128	14	186	14,699
Information			
10001	51	7,077	28,051
10003	17	5,808	132,491
10010	16	3,141	65,552
10011	20	4,897	100,235
10013	41	4,150	23,768
10016	14	1,045	13,874
10017	17	1,116	32,435
10018	17	719	32,047
10019	23	2,130	46,749
10023	24	3,360	76,240
10036	85	12,045	13,125
Trade			
10001	101	16,551	43,800
10003	68	5,150	43,431
10007	19	2,466	30,989
10010	42	2,746	32,705
10011	73	4,101	36,148
10012	172	10,380	35,755
10013	64	3,030	25,391
10014	46	2,830	21,153
10016	30	1,682	40,411
10017	51	6,015	56,121
10018	57	4,049	33,174
10019	72	8,383	51,773
10020	18	2,136	86,616
10021	47	3,778	44,278
10022	151	21,604	46,972
10023	36	2,008	28,471
10024	18	884	34,618
10028	35	2,532	39,157
10036	65	9,819	72,603
10065	46	5,054	50,807
10075	17	706	24,634
10281	15	1,040	22,838
Manufacturing			
10012	24	1,257	33,726
10013	15	440	21,734

**COMMERCIAL RENT TAX
TAX YEAR 2024**

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

Industry	% of		Liability (000)	% of Total	Median Taxpayer Liability ¹	Taxpayer Small Business Credit		
	Taxpayers	Total				Total (000)	% of Total	Median
FINANCE & INSURANCE	161	10.9 %	\$574	10.7 %	\$0	\$1,648	9.7 %	\$11,132
Commercial Banking	*	*	*	*	*	*	*	*
Other Credit Intermediation & Related Activities	*	*	*	*	*	*	*	*
Funds and Trusts	11	0.7	40	0.7	0	118	0.7	12,218
Insurance	11	0.7	46	0.9	4,354	107	0.6	11,151
Securities/Commodities	135	9.1	429	8.0	0	1,389	8.1	11,132
REAL ESTATE	55	3.7	307	5.7	0	625	3.7	12,267
SERVICES	875	59.0	2,113	39.4	0	10,032	58.8	12,366
Legal Services	82	5.5	307	5.7	334	751	4.4	8,788
Accounting	21	1.4	42	0.8	1,767	194	1.1	8,659
Holding Companies	*	*	*	*	*	*	*	*
Prof./Tech./Managerial	143	9.6	607	11.3	0	1,379	8.1	10,428
Accommodations	*	*	*	*	*	*	*	*
Amusement	*	*	*	*	*	*	*	*
Food Services	393	26.5	582	10.8	0	4,876	28.6	13,238
Performing Arts/Museums	13	0.9	35	0.7	0	149	0.9	13,135
Administrative Support	21	1.4	86	1.6	165	180	1.1	10,006
Education	14	0.9	99	1.8	0	141	0.8	11,890
Health Care	62	4.2	203	3.8	0	597	3.5	9,799
Personal Services	105	7.1	113	2.1	0	1,525	8.9	14,064
Rental/Leasing	*	*	*	*	*	*	*	*
Miscellaneous Other	*	*	*	*	*	*	*	*
INFORMATION	32	2.2	147	2.7	431	325	1.9	12,089
Broadcasting/Telecom	*	*	*	*	*	*	*	*
Information Services/Data	*	*	*	*	*	*	*	*
Movies/Video/Sound	11	0.7	50	0.9	0	135	0.8	13,957
Publishing	10	0.7	51	1.0	498	75	0.4	5,635
TRADE	298	20.1	2,062	38.4	0	3,667	21.5	12,878
Durable Wholesale	63	4.2	288	5.4	0	725	4.3	9,542
Non-Durable Wholesale	38	2.6	576	10.7	1,375	373	2.2	11,971
Retail	197	13.3	1,198	22.3	0	2,569	15.1	13,390
MANUFACTURING	26	1.8	77	1.4	0	313	1.8	13,741
Textiles/Apparel/Leather	10	0.7	36	0.7	0	143	0.8	14,429
Food/Beverage	*	*	*	*	*	*	*	*
Printing	*	*	*	*	*	*	*	*
Other Manufacturing	*	*	*	*	*	*	*	*
OTHER	36	2.4	86	1.6	0	437	2.6	12,747
Construction	*	*	*	*	*	*	*	*
Transportation	*	*	*	*	*	*	*	*
Not Available/Other	27	1.8	81	1.5	0	314	1.8	12,729
TOTAL	1,483	100.0 %	\$5,366	100.0 %	\$0	\$17,047	100.0 %	\$12,373

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 2024**

**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	10.9 %	162	10.6 %	\$497	14.4 %	\$0	\$1,648	9.7 %	\$11,132
Commercial Banking	*	*	*	*	*	*	*	*	*	*
Other Credit Inter. & Related Activities	*	*	*	*	*	*	*	*	*	*
Funds and Trusts	11	0.7	11	0.7	40	1.2	0	118	0.7	12,218
Insurance	11	0.7	11	0.7	46	1.3	4,354	107	0.6	11,151
Securities/Commodities	135	9.1	136	8.9	387	11.3	0	1,389	8.1	11,132
REAL ESTATE	55	3.7	56	3.7	134	3.9	0	625	3.7	12,267
SERVICES	875	59.0	895	58.3	1,836	53.3	0	10,032	58.8	12,366
Legal Services	82	5.5	83	5.4	307	8.9	334	751	4.4	8,788
Accounting	21	1.4	21	1.4	42	1.2	1,767	194	1.1	8,659
Holding Companies	*	*	*	*	*	*	*	*	*	*
Prof./Tech./Managerial	143	9.6	143	9.3	472	13.7	0	1,379	8.1	10,428
Accommodations	*	*	*	*	*	*	*	*	*	*
Amusement	*	*	*	*	*	*	*	*	*	*
Food Services	393	26.5	397	25.9	560	16.3	0	4,876	28.6	13,238
Performing Arts/Museums	13	0.9	13	0.8	35	1.0	0	149	0.9	13,135
Administrative Support	21	1.4	22	1.4	86	2.5	165	180	1.1	10,006
Education	14	0.9	14	0.9	40	1.1	0	141	0.8	11,890
Health Care	62	4.2	64	4.2	142	4.1	0	597	3.5	9,799
Personal Services	105	7.1	117	7.6	113	3.3	0	1,525	8.9	14,064
Rental/Leasing	*	*	*	*	*	*	*	*	*	*
Miscellaneous Other	*	*	*	*	*	*	*	*	*	*
INFORMATION	32	2.2	32	2.1	111	3.2	0	325	1.9	12,089
Broadcasting/Telecom	*	*	*	*	*	*	*	*	*	*
Information Services/Data	*	*	*	*	*	*	*	*	*	*
Movies/Video/Sound	11	0.7	11	0.7	22	0.6	0	135	0.8	13,957
Publishing	10	0.7	10	0.7	44	1.3	0	75	0.4	5,635
TRADE	298	20.1	325	21.2	782	22.7	0	3,667	21.5	12,878
Durable Wholesale	63	4.2	72	4.7	255	7.4	0	725	4.3	9,542
Non-Durable Wholesale	38	2.6	42	2.7	213	6.2	553	373	2.2	11,971
Retail	197	13.3	211	13.8	314	9.1	0	2,569	15.1	13,390
MANUFACTURING	26	1.8	27	1.8	54	1.6	0	313	1.8	13,741
Textiles/Apparel/Leather	10	0.7	11	0.7	14	0.4	0	143	0.8	14,429
Food/Beverage	*	*	*	*	*	*	*	*	*	*
Printing	*	*	*	*	*	*	*	*	*	*
Other Manufacturing	*	*	*	*	*	*	*	*	*	*
OTHER	36	2.4	37	2.4	29	0.9	0	437	2.6	12,747
Construction	*	*	*	*	*	*	*	*	*	*
Transportation	*	*	*	*	*	*	*	*	*	*
Not Available/Other	27	1.8	27	1.8	24	0.7	0	314	1.8	12,729
TOTAL	1,483	100.0 %	1,534	100.0 %	\$3,444	100.0 %	\$0	\$17,047	100.0 %	\$12,373

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 2024**

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

Premises Base Rent	% of Premises Total		Liability (000)	% of Total	Median Premises Liability ¹	Premises Small Business Credit		
						Total (000)	% of Total	Median
\$250,000 - \$274,999	164	10.7 %	\$31	0.9 %	\$0	\$456	2.7 %	\$2,418
\$275,000 - \$299,999	206	13.4	143	4.2	0	1,594	9.3	7,916
\$300,000 - \$349,999	351	22.9	468	13.6	0	3,959	23.2	12,333
\$350,000 - \$399,999	257	16.8	546	15.9	0	3,201	18.8	14,044
\$400,000 - \$449,999	223	14.5	436	12.6	0	3,237	19.0	16,182
\$450,000 - \$499,999	197	12.8	325	9.4	0	3,325	19.5	18,299
\$500,000 - \$549,999	136	8.9	1,496	43.4	11,726	1,276	7.5	8,665
TOTAL	1,534	100 %	\$3,444	100 %	\$0	\$17,047	100 %	\$12,315

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

**COMMERCIAL RENT TAX
TAX YEAR 2024**

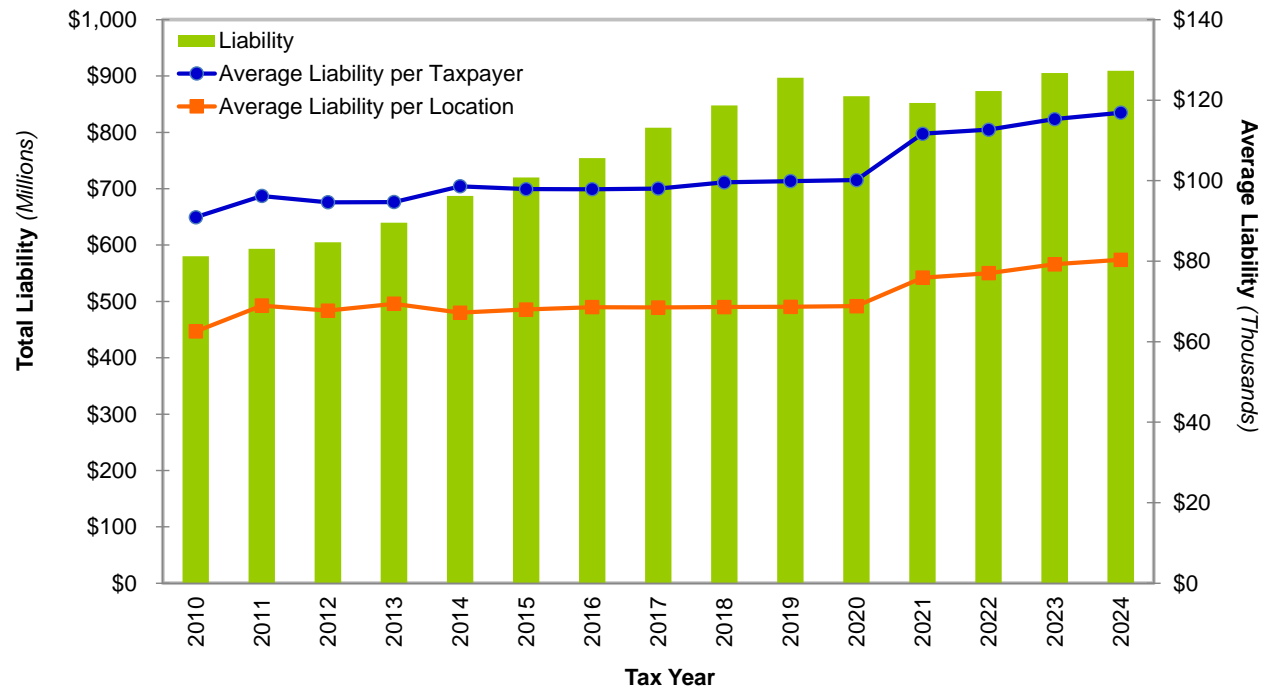
**Table 22
DISTRIBUTION OF PREMISES BY ZIP CODE
FOR PREMISES WITH A SMALL BUSINESS TAX CREDIT**

Zip Code	% of		Liability (000)	% of Total	Median Premises Liability ¹	Premises Small Business Credit		
	Premises	Total				Total (000)	% of Total	Median
10001	118	7.7 %	\$219	6.4 %	\$0	\$1,380	8.1 %	\$12,886
10002	18	1.2	30	0.9	0	221	1.3	12,696
10003	48	3.1	94	2.7	0	542	3.2	12,605
10004	20	1.3	66	1.9	0	175	1.0	8,390
10005	15	1.0	33	0.9	0	189	1.1	13,177
10006	15	1.0	30	0.9	0	126	0.7	8,993
10007	17	1.1	11	0.3	0	230	1.3	12,890
10010	58	3.8	193	5.6	0	588	3.4	12,121
10011	65	4.2	132	3.8	0	778	4.6	12,551
10012	102	6.6	171	5.0	0	1,157	6.8	12,831
10013	71	4.6	159	4.6	0	744	4.4	11,714
10014	49	3.2	97	2.8	0	551	3.2	12,636
10016	82	5.3	213	6.2	0	878	5.2	11,745
10017	94	6.1	305	8.9	0	1,013	5.9	12,315
10018	99	6.5	302	8.8	0	1,010	5.9	11,092
10019	103	6.7	224	6.5	0	1,232	7.2	13,234
10020	15	1.0	34	1.0	0	148	0.9	9,084
10021	33	2.2	15	0.4	0	379	2.2	12,184
10022	157	10.2	387	11.2	0	1,750	10.3	12,373
10023	27	1.8	44	1.3	0	287	1.7	10,307
10024	21	1.4	36	1.1	0	215	1.3	13,182
10028	30	2.0	22	0.6	0	357	2.1	12,870
10036	91	5.9	240	7.0	0	1,037	6.1	12,040
10038	19	1.2	55	1.6	0	148	0.9	7,413
10065	30	2.0	49	1.4	0	344	2.0	12,207
10075	24	1.6	7	0.2	0	272	1.6	12,206
10128	17	1.1	19	0.5	0	217	1.3	13,896
Other/Not Available	96	6.3	258	7.5	0	1,081	6.3	12,224
TOTAL	1,534	100.0 %	\$3,444	100.0 %	\$0	\$17,047	100.0 %	\$12,315

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

COMMERCIAL RENT TAX

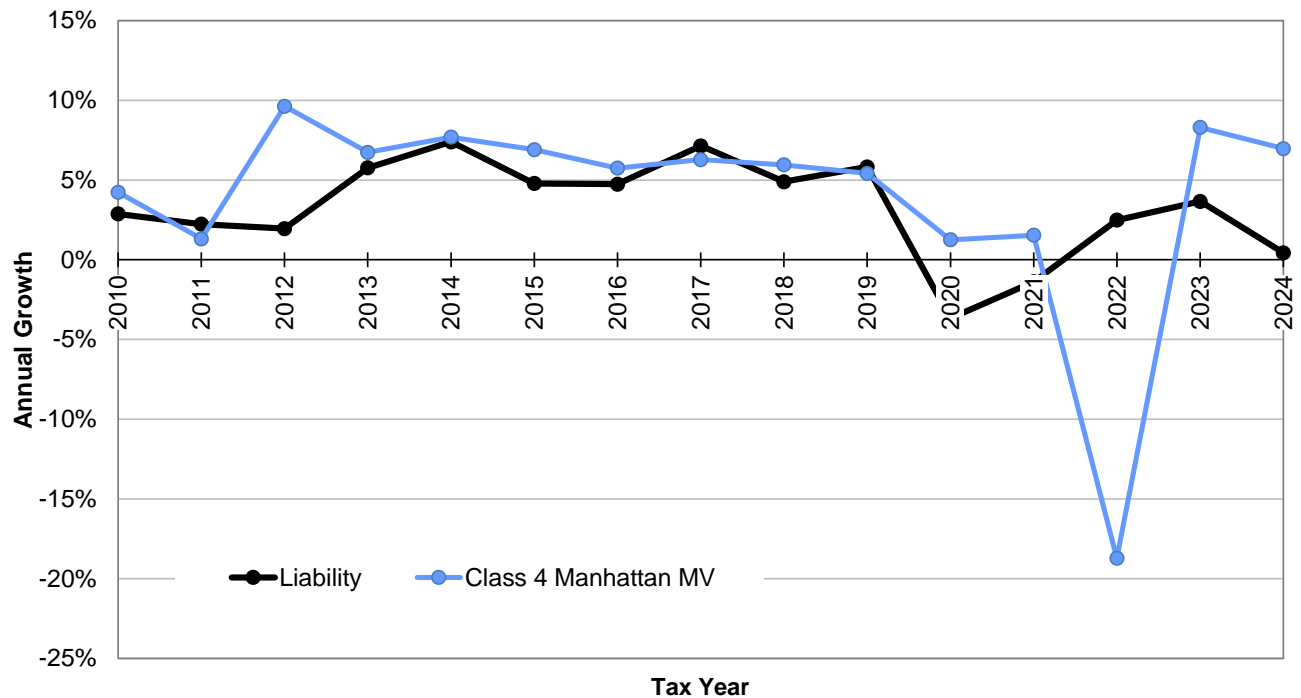
Figure 1
TAXPAYER AND PREMISES LIABILITY
TY 2010 – TY 2024



COMMERCIAL RENT TAX

Figure 2
ANNUAL GROWTH OF CRT LIABILITY COMPARED TO
MANHATTAN COMMERCIAL MARKET VALUE
TY 2010 – TY 2024

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. While this correlation was disrupted by the Covid pandemic, recent years show the correlation returning.



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.