
**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 2025**

ERIC ADAMS, MAYOR

PRESTON NIBLACK, COMMISSIONER

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**REPORT PREPARED BY THE
DIVISION OF TAX POLICY & DATA ANALYTICS
SEPTEMBER 2025**

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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 2025 (June 1, 2024 – May 31, 2025) 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.

2025 Summary

CRT liability totaled \$938 million in TY 2025, 3 percent above TY 2024. There were 7,864 taxpayers with 11,249 premises. Of the 7,864 taxpayers, 6,748, or 86 percent, had only one premises; their liability was \$452 million, or 48 percent of total liability. The remaining 14 percent of taxpayers accounted for 4,501 premises (40 percent of total premises) and \$486 million of liability (52 percent of total).

Fewer than 5 percent of taxpayers accounted for 55 percent of total liability. The median taxpayer liability after credits was \$30,007. Two industry sectors, Services and Finance & Insurance, generated 61 percent of total liability.

The small business tax credit was received by 1,458 taxpayers, representing 1,510 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 2025 PRELIMINARY**

**Table 1
DISTRIBUTION OF TAXPAYERS BY LIABILITY**

Liability Range	Taxpayers	% of Total	Liability (000)	% of Total	Median Taxpayer Liability
\$0¹	1,010	12.8 %	\$0	0.0 %	\$0
\$0.01 - \$19,999	1,710	21.7	19,701	2.1	12,924
\$20,000 - \$49,999	2,510	31.9	80,138	8.5	30,366
\$50,000 - \$99,999	1,126	14.3	78,879	8.4	68,213
\$100,000 - \$249,999	827	10.5	127,764	13.6	143,144
\$250,000 - \$499,999	324	4.1	114,730	12.2	343,866
\$500,000 - \$999,999	202	2.6	141,578	15.1	676,635
\$1,000,000 - \$1,999,999	95	1.2	129,031	13.8	1,291,912
\$2,000,000 - \$3,999,999	43	0.5	117,295	12.5	2,731,239
\$4,000,000 and Over	17	0.2	128,867	13.7	5,632,725
TOTAL	7,864	100.0 %	\$937,984	100.0 %	\$30,007

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

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

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

Taxpayer Base Rent¹	Taxpayers	% of Total	Liability (000)	% of Total	Median Taxpayer Liability²
Less than \$250,000³	163	2.1 %	\$2,254	0.2 %	\$5,641
\$250,000 - \$274,999	285	3.6	469	0.0	0
\$275,000 - \$299,999	277	3.5	1,167	0.1	2,031
\$300,000 - \$349,999	560	7.1	3,255	0.3	2,748
\$350,000 - \$399,999	449	5.7	3,581	0.4	12,242
\$400,000 - \$449,999	426	5.4	4,049	0.4	15,670
\$450,000 - \$499,999	385	4.9	4,154	0.4	17,634
\$500,000 - \$549,999	313	4.0	5,279	0.6	20,074
\$550,000 - \$599,999	248	3.2	5,493	0.6	22,313
\$600,000 - \$699,999	519	6.6	12,986	1.4	25,192
\$700,000 - \$799,999	410	5.2	11,827	1.3	29,184
\$800,000 - \$899,999	326	4.1	10,598	1.1	33,019
\$900,000 - \$999,999	280	3.6	10,191	1.1	36,881
\$1,000,000 - \$1,499,999	891	11.3	42,055	4.5	46,800
\$1,500,000 - \$1,999,999	480	6.1	32,453	3.5	67,420
\$2,000,000 - \$2,999,999	533	6.8	50,526	5.4	92,975
\$3,000,000 - \$3,999,999	295	3.8	39,388	4.2	131,986
\$4,000,000 - \$4,999,999	172	2.2	30,058	3.2	173,537
\$5,000,000 - \$9,999,999	392	5.0	106,594	11.4	257,676
\$10,000,000 and Over	460	5.8	561,607	59.9	721,180
TOTAL	7,864	100.0 %	\$937,984	100.0 %	\$30,007

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

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

3. 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 2025 PRELIMINARY**

**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	26	2.3 %	72	1.6 %	\$266	0.1 %	\$9,409
\$400,000 - \$499,999	20	1.8	42	0.9	282	0.1	16,698
\$500,000 - \$599,999	19	1.7	38	0.8	325	0.1	19,588
\$600,000 - \$699,999	26	2.3	53	1.2	520	0.1	22,511
\$700,000 - \$799,999	33	3.0	68	1.5	798	0.2	28,245
\$800,000 - \$999,999	53	4.7	109	2.4	1,503	0.3	32,619
\$1,000,000 - \$1,499,999	142	12.7	327	7.3	6,405	1.3	45,677
\$1,500,000 - \$1,999,999	93	8.3	216	4.8	6,229	1.3	68,088
\$2,000,000 - \$3,999,999	223	20.0	723	16.1	24,664	5.1	110,597
\$4,000,000 and Over	481	43.1	2,853	63.4	444,590	91.6	473,931
TOTAL	1,116	100.0 %	4,501	100.0 %	\$485,582	100.0 %	\$120,678

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

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

**Table 4
DISTRIBUTION OF TAXPAYERS BY INDUSTRY**

Industry	Taxpayers	% of Total	Liability (000)	% of Total	Median Taxpayer Liability
FINANCE & INSURANCE	1,605	20.4 %	\$271,134	28.9 %	\$41,440
Commercial Banking	143	1.8	73,242	7.8	69,533
Other Credit Intermediation & Related Activities	67	0.9	8,225	0.9	33,631
Funds and Trusts	51	0.6	4,108	0.4	33,004
Insurance	128	1.6	29,298	3.1	48,812
Securities/Commodities	1,216	15.5	156,260	16.7	38,524
REAL ESTATE	309	3.9	33,408	3.6	31,328
SERVICES	3,643	46.3	297,544	31.7	25,855
Legal Services	543	6.9	92,872	9.9	41,668
Accounting	81	1.0	15,290	1.6	28,449
Holding Companies	65	0.8	4,979	0.5	31,056
Prof./Tech./Managerial	1,103	14.0	100,280	10.7	29,534
Accommodations	27	0.3	2,654	0.3	33,079
Amusement	95	1.2	7,938	0.8	38,795
Food Services	922	11.7	26,605	2.8	15,028
Performing Arts/Museums	109	1.4	11,818	1.3	35,067
Administrative Support	164	2.1	11,215	1.2	28,857
Education	61	0.8	4,330	0.5	32,118
Health Care	155	2.0	6,811	0.7	17,516
Personal Services	271	3.4	8,396	0.9	23,010
Rental/Leasing	24	0.3	1,485	0.2	25,797
Miscellaneous Other	23	0.3	2,872	0.3	30,823
INFORMATION	448	5.7	111,294	11.9	47,631
Movies/Video/Sound	70	0.9	13,948	1.5	46,241
Publishing	120	1.5	18,845	2.0	41,925
Broadcasting and Content Providers	65	0.8	32,555	3.5	70,892
Telecommunications	43	0.5	12,663	1.4	115,668
Information Services/Data	150	1.9	33,283	3.5	40,044
TRADE	1,409	17.9	180,255	19.2	30,019
Durable Wholesale	274	3.5	16,207	1.7	22,688
Non-Durable Wholesale	309	3.9	23,647	2.5	31,610
Retail	826	10.5	140,402	15.0	32,575
MANUFACTURING	254	3.2	33,120	3.5	35,063
Textiles/Apparel/Leather	96	1.2	6,845	0.7	35,063
Food/Beverage	17	0.2	1,808	0.2	53,375
Printing	15	0.2	359	0.0	28,777
Other Manufacturing	126	1.6	24,108	2.6	35,820
OTHER	196	2.5	11,229	1.2	21,845
Construction	70	0.9	3,020	0.3	23,261
Transportation	47	0.6	6,061	0.6	27,985
Other/Not Available	79	1.0	2,148	0.2	16,057
TOTAL	7,864	100.0 %	\$937,984	100.0 %	\$30,007

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

**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	276	\$1,898	119	\$1,527	91	\$1,775	94	\$2,361
Real Estate	55	275	39	403	19	367	20	508
Services	931	4,542	413	3,588	287	5,496	275	6,925
Information	66	705	30	443	24	507	28	704
Trade	300	1,456	157	1,525	103	1,846	80	1,974
Manufacturing	46	366	30	371	15	325	11	249
Other	60	1,485	23	347	22	456	11	265
TOTAL	1,734	\$10,727	811	\$8,204	561	\$10,772	519	\$12,986

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	81	\$2,368	112	\$3,835	214	\$10,195	113	\$7,692
Real Estate	20	570	24	837	30	1,428	24	1,582
Services	185	5,382	273	9,418	386	18,195	197	13,335
Information	27	788	28	996	48	2,326	37	2,539
Trade	73	2,060	119	3,963	167	7,749	82	5,404
Manufacturing	12	346	31	1,088	31	1,485	17	1,190
Other	12	312	19	652	15	676	10	710
TOTAL	410	\$11,827	606	\$20,789	891	\$42,055	480	\$32,453

Industry	Taxpayer Base Rent ¹			
	\$2,000,000 and Over		Total	
	Taxpayers	Liability (000)	Taxpayers	Liability (000)
Finance & Insurance	505	\$239,483	1,605	\$271,134
Real Estate	78	27,439	309	33,408
Services	696	230,664	3,643	297,544
Information	160	102,286	448	111,294
Trade	328	154,278	1,409	180,255
Manufacturing	61	27,698	254	33,120
Other	24	6,325	196	11,229
TOTAL	1,852	\$788,173	7,864	\$937,984

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

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

**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	481	7.1 %	\$37,611	8.3 %	\$23,009
10002	43	0.6	1,270	0.3	17,397
10003	198	2.9	7,442	1.6	25,070
10004	117	1.7	5,391	1.2	24,290
10005	129	1.9	6,425	1.4	29,027
10006	75	1.1	3,155	0.7	20,234
10007	46	0.7	1,769	0.4	21,524
10010	240	3.6	12,034	2.7	24,338
10011	172	2.5	6,580	1.5	25,357
10012	253	3.7	7,859	1.7	18,977
10013	211	3.1	7,992	1.8	21,738
10014	156	2.3	14,705	3.3	25,373
10016	389	5.8	13,610	3.0	23,000
10017	600	8.9	36,127	8.0	27,439
10018	481	7.1	26,655	5.9	22,946
10019	524	7.8	51,519	11.4	32,180
10020	104	1.5	20,209	4.5	49,235
10021	83	1.2	4,213	0.9	22,348
10022	758	11.2	45,311	10.0	29,022
10023	74	1.1	2,186	0.5	16,395
10024	47	0.7	1,955	0.4	19,146
10025	14	0.2	322	0.1	4,084
10028	48	0.7	712	0.2	13,210
10036	448	6.6	47,231	10.4	31,922
10038	82	1.2	3,415	0.8	20,854
10065	88	1.3	2,387	0.5	24,018
10075	44	0.7	1,568	0.3	12,395
10104	12	0.2	2,135	0.5	150,281
10105	19	0.3	2,457	0.5	54,826
10106	22	0.3	2,029	0.4	33,842
10110	15	0.2	\$589	0.1	19,439
10111	18	0.3	2,331	0.5	57,755
10118	43	0.6	4,820	1.1	32,889
10119	55	0.8	2,947	0.7	28,200
10128	36	0.5	933	0.2	21,331

(continued)

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

**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	15	0.2 %	\$581	0.1 %	\$30,671
10152	27	0.4	2,335	0.5	46,421
10153	30	0.4	3,514	0.8	61,119
10155	14	0.2	335	0.1	21,925
10158	18	0.3	1,326	0.3	57,255
10165	37	0.5	1,293	0.3	22,081
10166	18	0.3	5,788	1.3	133,523
10169	18	0.3	1,308	0.3	34,609
10170	18	0.3	617	0.1	20,643
10171	17	0.3	1,545	0.3	84,017
10173	15	0.2	229	0.1	16,483
10174	20	0.3	896	0.2	30,914
10175	13	0.2	321	0.1	20,608
10281	31	0.5	9,478	2.1	90,358
Other/Not Available	332	4.9	34,942	7.7	35,268
TOTAL	6,748	100.0 %	\$452,402	100.0 %	\$26,016

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

**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	6,748	85.8 %	\$452,402	48.2 %	\$26,016
2	675	8.6	138,906	14.8	74,824
3	169	2.1	73,334	7.8	140,362
4	83	1.1	46,877	5.0	204,604
5	46	0.6	52,011	5.5	490,373
6	19	0.2	6,227	0.7	252,932
7	19	0.2	8,897	0.9	231,284
8	23	0.3	22,704	2.4	493,803
9	18	0.2	13,081	1.4	378,256
10 - 13	30	0.4	29,794	3.2	621,403
14 - 20	12	0.2	20,656	2.2	1,081,894
21+	22	0.3	73,095	7.8	2,435,303
TOTAL	7,864	100.0 %	\$937,984	100.0 %	\$30,007

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

**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	1,397	20.7 %	1,397	20.7 %	\$120,239	26.6 %	\$35,429	\$35,429
Real Estate	270	4.0	270	4.0	25,076	5.5	28,573	28,573
Services	3,317	49.2	3,317	49.2	209,116	46.2	24,136	24,136
Information	337	5.0	337	5.0	36,908	8.2	33,755	33,755
Trade	1,046	15.5	1,046	15.5	42,690	9.4	22,000	22,000
Manufacturing	204	3.0	204	3.0	11,081	2.4	28,427	28,427
Other	177	2.6	177	2.6	7,293	1.6	20,972	20,972
TOTAL	6,748	100.0 %	6,748	100.0 %	\$452,402	100.0 %	\$26,016	\$26,016

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	208	18.6 %	880	19.6 %	\$150,895	31.1 %	\$186,686	\$53,495
Real Estate	39	3.5	117	2.6	8,332	1.7	113,256	40,074
Services	326	29.2	1,228	27.3	88,429	18.2	101,220	22,776
Information	111	9.9	508	11.3	74,387	15.3	225,399	30,191
Trade	363	32.5	1,479	32.9	137,566	28.3	121,718	40,690
Manufacturing	50	4.5	202	4.5	22,039	4.5	88,055	25,515
Other	19	1.7	87	1.9	3,936	0.8	60,189	17,561
TOTAL	1,116	100.0 %	4,501	100.0 %	\$485,582	100.0 %	\$120,678	\$32,309

Industry	All Taxpayers							
	Taxpayers	% of Total	Premises	% of Total	Taxpayer Liability (000)	% of Total	Median Taxpayer Liability	Median Premises Liability
Finance and Insurance	1,605	20.4 %	2,277	20.2 %	\$271,134	28.9 %	\$41,440	\$41,475
Real Estate	309	3.9	387	3.4	33,408	3.6	31,328	30,638
Services	3,643	46.3	4,545	40.4	297,544	31.7	25,855	23,915
Information	448	5.7	845	7.5	111,294	11.9	47,631	31,012
Trade	1,409	17.9	2,525	22.4	180,255	19.2	30,019	29,900
Manufacturing	254	3.2	406	3.6	33,120	3.5	35,063	26,316
Other	196	2.5	264	2.3	11,229	1.2	21,845	17,561
TOTAL	7,864	100.0 %	11,249	100.0 %	\$937,984	100.0 %	\$30,007	\$28,184

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

**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	474	4.2 %	\$3,478	0.4 %	\$4,323
\$250,000 - \$274,999	407	3.6	904	0.1	703
\$275,000 - \$299,999	418	3.7	2,344	0.2	6,586
\$300,000 - \$349,999	772	6.9	5,727	0.6	11,781
\$350,000 - \$399,999	639	5.7	6,089	0.6	13,925
\$400,000 - \$449,999	594	5.3	6,620	0.7	15,978
\$450,000 - \$499,999	635	5.6	8,557	0.9	17,960
\$500,000 - \$549,999	453	4.0	8,096	0.9	20,156
\$550,000 - \$599,999	356	3.2	7,976	0.9	22,385
\$600,000 - \$699,999	746	6.6	18,862	2.0	25,266
\$700,000 - \$799,999	624	5.5	18,253	1.9	29,267
\$800,000 - \$899,999	454	4.0	15,039	1.6	33,149
\$900,000 - \$999,999	390	3.5	14,438	1.5	37,040
\$1,000,000 - \$1,499,999	1,276	11.3	60,933	6.5	47,011
\$1,500,000 - \$1,999,999	750	6.7	50,997	5.4	67,954
\$2,000,000 - \$2,999,999	722	6.4	68,653	7.3	93,987
\$3,000,000 - \$3,999,999	373	3.3	50,217	5.4	133,642
\$4,000,000 - \$4,999,999	292	2.6	51,787	5.5	182,222
\$5,000,000 - \$9,999,999	459	4.1	126,985	13.5	264,987
\$10,000,000 and Over	415	3.7	412,029	43.9	689,021
TOTAL	11,249	100.0 %	\$937,984	100.0 %	\$28,184

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 2025 PRELIMINARY**

**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 Liability²
Less than \$250,000¹	156	2.3 %	\$2,188	0.5 %	\$5,576
\$250,000 - \$274,999	282	4.2	455	0.1	0
\$275,000 - \$299,999	277	4.1	1,167	0.3	2,031
\$300,000 - \$349,999	551	8.2	3,159	0.7	1,946
\$350,000 - \$399,999	442	6.6	3,492	0.8	11,715
\$400,000 - \$449,999	413	6.1	3,865	0.9	15,666
\$450,000 - \$499,999	378	5.6	4,057	0.9	17,629
\$500,000 - \$549,999	306	4.5	5,164	1.1	20,076
\$550,000 - \$599,999	236	3.5	5,283	1.2	22,349
\$600,000 - \$699,999	493	7.3	12,466	2.8	25,216
\$700,000 - \$799,999	377	5.6	11,029	2.4	29,244
\$800,000 - \$899,999	299	4.4	9,892	2.2	33,097
\$900,000 - \$999,999	254	3.8	9,393	2.1	36,961
\$1,000,000 - \$1,499,999	749	11.1	35,649	7.9	46,943
\$1,500,000 - \$1,999,999	387	5.7	26,224	5.8	67,331
\$2,000,000 - \$2,999,999	404	6.0	38,278	8.5	92,769
\$3,000,000 - \$3,999,999	201	3.0	26,971	6.0	131,959
\$4,000,000 - \$4,999,999	117	1.7	20,571	4.5	173,900
\$5,000,000 - \$9,999,999	242	3.6	65,134	14.4	255,237
\$10,000,000 and Over	184	2.7	167,963	37.1	679,588
TOTAL	6,748	100.0 %	\$452,402	100.0 %	\$26,016

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

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

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

**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	318	7.1 %	\$1,290	0.3 %	\$3,441
\$250,000 - \$274,999	125	2.8	449	0.1	3,063
\$275,000 - \$299,999	141	3.1	1,177	0.2	8,409
\$300,000 - \$349,999	221	4.9	2,568	0.5	12,597
\$350,000 - \$399,999	197	4.4	2,597	0.5	14,399
\$400,000 - \$449,999	181	4.0	2,756	0.6	16,471
\$450,000 - \$499,999	257	5.7	4,500	0.9	18,250
\$500,000 - \$549,999	147	3.3	2,932	0.6	20,366
\$550,000 - \$599,999	120	2.7	2,693	0.6	22,417
\$600,000 - \$699,999	253	5.6	6,396	1.3	25,294
\$700,000 - \$799,999	247	5.5	7,224	1.5	29,406
\$800,000 - \$899,999	155	3.4	5,147	1.1	33,289
\$900,000 - \$999,999	136	3.0	5,045	1.0	37,180
\$1,000,000 - \$1,499,999	527	11.7	25,284	5.2	47,181
\$1,500,000 - \$1,999,999	363	8.1	24,773	5.1	68,826
\$2,000,000 - \$2,999,999	318	7.1	30,375	6.3	95,102
\$3,000,000 - \$3,999,999	172	3.8	23,245	4.8	136,259
\$4,000,000 - \$4,999,999	175	3.9	31,216	6.4	183,617
\$5,000,000 - \$9,999,999	217	4.8	61,850	12.7	276,953
\$10,000,000 and Over	231	5.1	244,066	50.3	689,667
TOTAL	4,501	100.0 %	\$485,582	100.0 %	\$32,309

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 2025 PRELIMINARY**

**Table 12
DISTRIBUTION OF PREMISES BY INDUSTRY**

Industry	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability
FINANCE & INSURANCE	2,277	20.2 %	\$271,134	28.9 %	\$41,475
Commercial Banking	566	5.0	73,242	7.8	55,932
Other Credit Intermediation & Related Activities	93	0.8	8,225	0.9	29,118
Funds and Trusts	57	0.5	4,108	0.4	36,502
Insurance	158	1.4	29,298	3.1	43,525
Securities/Commodities	1,403	12.5	156,260	16.7	36,484
REAL ESTATE	387	3.4	33,408	3.6	30,638
SERVICES	4,545	40.4	297,544	31.7	23,915
Legal Services	580	5.2	92,872	9.9	40,008
Accounting	113	1.0	15,290	1.6	30,111
Holding Companies	77	0.7	4,979	0.5	30,450
Prof./Tech./Managerial	1,301	11.6	100,280	10.7	27,615
Accommodations	28	0.2	2,654	0.3	31,606
Amusement	144	1.3	7,938	0.8	27,026
Food Services	1,243	11.0	26,605	2.8	16,495
Performing Arts/Museums	125	1.1	11,818	1.3	29,910
Administrative Support	188	1.7	11,215	1.2	27,941
Education	84	0.7	4,330	0.5	30,143
Health Care	242	2.2	6,811	0.7	18,084
Personal Services	315	2.8	8,396	0.9	21,798
Rental/Leasing	54	0.5	1,485	0.2	20,919
Miscellaneous Other	51	0.5	2,872	0.3	27,564
INFORMATION	845	7.5	111,294	11.9	31,012
Movies/Video/Sound	203	1.8	13,948	1.5	9,133
Publishing	163	1.4	18,845	2.0	34,988
Broadcasting and Content Providers	119	1.1	32,555	3.5	57,182
Telecommunications	157	1.4	12,663	1.4	31,573
Information Services/Data	203	1.8	33,283	3.5	36,811
TRADE	2,525	22.4	180,255	19.2	29,900
Durable Wholesale	347	3.1	16,207	1.7	21,276
Non-Durable Wholesale	463	4.1	23,647	2.5	27,042
Retail	1,715	15.2	140,402	15.0	34,249
MANUFACTURING	406	3.6	33,120	3.5	26,316
Textiles/Apparel/Leather	143	1.3	6,845	0.7	23,644
Food/Beverage	29	0.3	1,808	0.2	14,040
Printing	15	0.1	359	0.0	28,777
Other Manufacturing	219	1.9	24,108	2.6	28,655
OTHER	264	2.3	11,229	1.2	17,561
Construction	79	0.7	3,020	0.3	22,897
Transportation	99	0.9	6,061	0.6	17,561
Other/Not Available	86	0.8	2,148	0.2	15,470
TOTAL	11,249	100.0 %	\$937,984	100.0 %	\$28,184

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

**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	391	\$2,902	166	\$2,333	124	\$2,522
Real Estate	78	465	49	588	21	410
Services	1,266	7,513	574	6,251	389	7,654
Information	245	1,594	49	765	31	656
Trade	553	3,664	268	3,299	188	3,639
Manufacturing	100	799	55	800	30	649
Other	77	1,605	68	1,141	26	542
TOTAL	2,710	\$18,542	1,229	\$15,178	809	\$16,071

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	126	\$3,174	119	\$3,463	165	\$5,722
Real Estate	28	706	20	587	32	1,110
Services	365	9,240	246	7,202	336	11,714
Information	38	966	62	1,834	50	1,782
Trade	159	4,024	138	4,029	200	7,009
Manufacturing	*	*	*	*	41	1,449
Other	*	*	*	*	20	692
TOTAL	746	\$18,862	624	\$18,253	844	\$29,478

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	492	\$27,096	694	\$223,922	2,277	\$271,134
Real Estate	81	4,466	78	25,075	387	33,408
Services	693	37,716	676	210,254	4,545	297,544
Information	152	8,559	218	95,139	845	111,294
Trade	523	29,500	496	125,091	2,525	180,255
Manufacturing	57	3,036	77	25,131	406	33,120
Other	28	1,555	22	5,058	264	11,229
TOTAL	2,026	\$111,930	2,261	\$709,671	11,249	\$937,984

*Values cannot be revealed due to confidentiality restrictions.

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

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

Zip Code	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability
10001	791	7.0 %	\$84,345	9.0 %	\$25,342
10002	79	0.7	2,901	0.3	18,168
10003	355	3.2	19,608	2.1	27,738
10004	158	1.4	11,038	1.2	28,797
10005	178	1.6	9,530	1.0	28,466
10006	106	0.9	5,795	0.6	20,564
10007	104	0.9	8,039	0.9	27,128
10009	25	0.2	876	0.1	26,683
10010	383	3.4	24,038	2.6	25,972
10011	360	3.2	24,127	2.6	27,659
10012	498	4.4	21,948	2.3	24,087
10013	394	3.5	23,981	2.6	25,154
10014	256	2.3	22,982	2.5	25,373
10016	544	4.8	21,589	2.3	23,412
10017	831	7.4	65,482	7.0	29,120
10018	645	5.7	38,113	4.1	23,976
10019	786	7.0	87,098	9.3	33,052
10020	162	1.4	29,220	3.1	49,790
10021	170	1.5	8,822	0.9	26,094
10022	1,125	10.0	101,729	10.8	30,799
10023	194	1.7	10,328	1.1	25,589
10024	97	0.9	3,669	0.4	22,654
10025	34	0.3	919	0.1	19,342
10028	118	1.0	4,340	0.5	21,796
10036	749	6.7	88,750	9.5	30,244
10038	122	1.1	5,712	0.6	23,559
10041	13	0.1	2,207	0.2	96,768
10055	12	0.1	3,213	0.3	63,046
10065	188	1.7	10,404	1.1	31,189
10075	80	0.7	3,172	0.3	17,839
10104	20	0.2	4,666	0.5	105,601
10105	32	0.3	4,578	0.5	49,744
10106	22	0.2	2,029	0.2	33,842

(continued)

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

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

Zip Code	Premises	% of Total	Liability (000)	% of Total	Median Premises Liability
10107	14	0.1 %	\$800	0.1 %	\$20,666
10110	19	0.2	\$946	0.1	21,027
10111	22	0.2	2,567	0.3	59,470
10112	21	0.2	5,277	0.6	24,370
10118	54	0.5	6,133	0.7	34,292
10119	79	0.7	3,943	0.4	30,575
10120	23	0.2	2,227	0.2	54,800
10122	14	0.1	371	0.0	20,666
10123	11	0.1	239	0.0	2,253
10128	65	0.6	1,598	0.2	16,474
10151	19	0.2	770	0.1	37,175
10152	31	0.3	3,744	0.4	71,877
10153	37	0.3	8,922	1.0	77,351
10155	20	0.2	536	0.1	23,226
10158	23	0.2	1,628	0.2	55,242
10165	43	0.4	1,446	0.2	22,081
10166	28	0.2	8,224	0.9	114,068
10167	14	0.1	5,024	0.5	121,986
10168	12	0.1	581	0.1	17,931
10169	27	0.2	1,680	0.2	32,539
10170	29	0.3	2,499	0.3	20,085
10171	21	0.2	2,676	0.3	84,017
10172	21	0.2	2,572	0.3	75,117
10173	18	0.2	353	0.0	15,004
10174	23	0.2	950	0.1	30,401
10175	15	0.1	444	0.0	20,816
10176	11	0.1	400	0.0	37,492
10178	17	0.2	2,946	0.3	95,611
10271	16	0.1	1,207	0.1	57,302
10281	61	0.5	13,974	1.5	60,469
10282	15	0.1	2,131	0.2	101,682
Other/Not Available	795	7.1	95,930	10.2	36,599
TOTAL	11,249	100.0 %	\$937,984	100.0 %	\$28,184

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

**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	196	\$1,221	116	\$1,259	131	\$3,080	78	\$2,622
10003	90	541	40	554	55	1,242	48	1,637
10004	38	248	19	279	23	554	20	676
10005	46	389	16	173	29	673	17	583
10006	37	248	12	143	17	395	12	404
10010	95	619	41	491	76	1,742	54	1,796
10011	81	501	39	417	67	1,557	43	1,460
10012	139	732	67	730	84	2,002	59	1,985
10013	107	576	47	497	72	1,736	39	1,306
10014	78	460	27	281	42	1,003	23	754
10016	168	1,014	64	801	98	2,312	62	2,041
10017	165	1,116	92	1,233	160	3,757	87	2,955
10018	192	1,354	69	944	125	2,924	72	2,438
10019	168	1,041	73	811	117	2,748	71	2,374
10021	44	302	23	265	22	510	19	659
10022	236	1,512	120	1,559	188	4,439	116	3,934
10023	55	360	19	166	36	864	15	490
10028	26	127	18	211	33	674	14	478
10036	192	1,157	61	694	110	2,543	58	1,972
10038	38	278	17	157	16	397	10	336
10065	38	173	16	190	33	768	22	726

(continued)

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

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	103	\$5,896	167	\$70,267	791	\$84,345
10003	59	3,132	63	12,501	355	19,608
10004	29	1,599	29	7,682	158	11,038
10005	41	2,163	29	5,549	178	9,530
10006	17	898	11	3,706	106	5,795
10010	61	3,362	56	16,027	383	24,038
10011	66	3,728	64	16,463	360	24,127
10012	80	4,230	69	12,268	498	21,948
10013	65	3,419	64	16,447	394	23,981
10014	38	1,987	48	18,496	256	22,982
10016	93	5,021	59	10,401	544	21,589
10017	153	8,541	174	47,880	831	65,482
10018	106	5,805	81	24,648	645	38,113
10019	162	9,041	195	71,082	786	87,098
10021	41	2,174	21	4,913	170	8,822
10022	218	11,795	247	78,490	1,125	101,729
10023	34	1,840	35	6,608	194	10,328
10028	12	625	15	2,226	118	4,340
10036	114	6,317	214	76,067	749	88,750
10038	20	1,091	21	3,453	122	5,712
10065	49	2,700	30	5,847	188	10,404

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

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

Zip Code	Premises Base Rent							
	Less than \$400,000		\$400,000 - \$499,999		\$500,000 - \$749,999		\$750,000 - \$999,999	
	Premises	Liability (000)	Premises	Liability (000)	Premises	Liability (000)	Premises	Liability (000)
10001	72	\$598	33	\$517	60	\$1,460	24	\$793
10003	29	257	21	366	24	575	18	624
10010	28	260	18	287	19	444	16	531
10011	38	364	19	316	28	683	23	787
10012	53	438	25	374	35	859	30	1,025
10013	46	359	16	280	24	573	18	611
10017	40	323	20	350	32	764	22	774
10018	39	278	14	226	39	941	18	612
10019	63	496	24	400	31	772	16	525
10022	64	498	41	687	56	1,344	28	919
10036	107	671	16	221	28	639	20	683

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	37	\$2,151	84	\$41,215	310	\$46,734
10003	26	1,382	39	8,961	157	12,165
10010	33	1,817	29	8,664	143	12,004
10011	32	1,915	48	13,482	188	17,547
10012	47	2,533	55	8,860	245	14,088
10013	37	1,938	42	12,228	183	15,989
10017	48	2,752	69	24,391	231	29,355
10018	30	1,653	24	7,748	164	11,459
10019	55	3,016	73	30,371	262	35,579
10022	68	3,905	110	49,064	367	56,418
10036	40	2,143	90	37,163	301	41,519

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

**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				Services			
10001	80	13,105	61,708	10001	352	28,509	21,333
10003	47	2,588	35,513	10002	38	1,375	17,585
10004	32	4,278	28,379	10003	167	5,496	20,136
10005	44	2,717	29,993	10004	92	5,149	29,056
10006	22	1,574	23,562	10005	101	5,474	29,027
10007	16	1,113	28,746	10006	55	3,151	18,500
10010	50	6,129	31,502	10007	52	2,031	21,214
10011	32	3,353	42,670	10010	186	7,081	23,638
10012	27	1,258	24,187	10011	148	6,634	20,387
10013	34	3,429	54,220	10012	147	3,491	16,071
10014	26	1,739	31,665	10013	138	6,350	22,658
10016	71	2,829	30,296	10014	126	12,122	17,696
10017	254	20,566	32,545	10016	268	10,427	22,134
10018	69	6,484	30,871	10017	369	28,173	26,977
10019	228	34,789	43,397	10018	246	10,912	24,129
10020	57	9,536	42,701	10019	323	28,075	26,676
10022	456	38,505	34,581	10020	64	13,524	54,698
10036	146	23,282	52,199	10021	74	2,073	19,214
10038	24	1,658	40,160	10022	322	22,774	26,268
10065	16	663	46,498	10023	83	2,313	20,387
10105	18	3,710	56,761	10024	58	2,215	17,419
10106	13	577	29,329	10025	19	452	16,733
10119	16	990	35,555	10028	61	1,073	16,708
10152	19	3,204	136,969	10036	305	28,553	29,953
10153	24	2,943	61,119	10038	69	1,989	17,715
10165	17	798	20,287	10065	58	1,441	20,850
10166	14	3,079	70,051	10075	38	1,616	14,786
10171	15	2,249	108,339	10112	12	3,017	12,717
10172	14	1,906	78,078	10118	28	3,583	38,880
10281	17	5,215	76,978	10119	44	2,070	29,681
Real Estate				10120	10	1,188	55,884
10001	25	3,171	34,939	10122	12	329	20,666
10013	16	441	22,219	10128	42	969	16,758
10016	21	1,355	26,748	10158	15	985	58,506
10017	47	4,568	30,666	10165	21	535	22,635
10018	18	7,213	29,726	10166	11	4,591	182,672
10019	48	2,305	31,688	10169	18	1,032	32,168
10022	54	3,389	26,656	10170	18	735	20,055
10036	18	2,221	71,191	10174	14	667	34,012
				10271	11	673	54,296
				10281	20	3,390	53,970

(continued)

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

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	75	13,489	56,427
10003	36	5,334	51,632
10004	15	1,018	48,657
10005	13	470	22,870
10010	36	4,552	32,973
10011	36	6,401	57,433
10012	21	2,745	34,988
10013	58	8,912	51,843
10014	21	3,074	60,323
10016	47	2,339	26,784
10017	31	2,456	38,914
10018	30	1,038	17,524
10019	43	5,796	48,407
10022	29	10,657	34,301
10023	31	3,619	52,607
10036	132	20,586	11,603
10038	12	774	36,795
Trade			
10001	195	18,116	25,550
10002	20	850	24,810
10003	87	5,625	33,033
10005	11	518	28,568
10006	11	493	17,055
10007	21	3,086	43,655
10010	79	4,058	29,837
10011	117	5,820	32,760
10012	262	12,797	28,675
10013	131	4,492	22,207
10014	60	3,367	25,813
10016	92	2,781	25,712
10017	96	7,501	31,566
10018	205	8,609	22,806
10019	112	11,699	41,247
10020	27	2,893	38,171
10021	76	5,675	38,884
10022	219	23,405	35,100
10023	49	2,409	25,018
10024	26	1,032	32,856
10028	39	2,692	36,353
10036	111	11,698	33,402

Zip Code	Premises	Liability (\$000)	Median Premises Liability (\$)
Trade (continued)			
10065	96	7,706	43,138
10075	27	918	18,386
10128	20	559	13,921
10281	17	2,160	36,363
Manufacturing			
10001	43	6,341	22,615
10010	23	1,892	27,353
10012	29	1,489	31,257
10013	16	344	21,454
10014	14	1,667	80,462
10016	31	1,614	18,105
10017	17	1,745	38,613
10018	56	3,161	28,088
10019	19	3,615	71,703
10022	24	2,494	24,759
10036	17	1,811	38,264
Other			
10001	21	1,613	30,217
10016	14	244	8,283
10017	17	473	21,454
10018	21	695	20,379
10019	13	820	18,548
10022	21	504	24,640
10036	20	598	17,723

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

**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	43	5,444	56,705
10003	24	1,452	38,785
10004	14	3,494	45,379
10005	13	782	43,700
10010	27	3,343	37,174
10011	19	2,780	48,832
10013	25	3,030	63,098
10016	28	1,474	40,319
10017	68	9,126	46,084
10018	26	4,266	32,038
10019	62	14,896	57,613
10020	14	1,728	40,296
10022	116	18,329	38,459
10036	46	15,173	74,118
10038	11	771	43,420
Real Estate			
10022	17	\$960	18,800
Services			
10001	95	9,054	21,815
10003	48	1,387	19,372
10004	18	1,481	47,048
10005	24	1,900	30,801
10007	17	1,063	24,351
10010	53	1,857	21,060
10011	59	3,365	20,483
10012	33	\$726	15,883
10013	37	1,441	20,195
10014	32	1,102	17,088
10016	67	3,439	20,666
10017	86	10,931	28,374
10018	59	2,778	27,615
10019	83	6,414	19,364
10020	16	3,650	64,174
10021	24	606	18,262
10022	64	6,196	23,074
10023	28	792	25,946
10024	21	482	18,720
10028	21	459	19,527
10036	73	5,073	27,066
10038	19	570	18,220
10065	26	794	20,850

Zip Code	Premises	Liability (\$000)	Median Premises Liability (\$)
Services (continued)			
10075	12	462	16,852
10119	11	444	34,615
10128	14	166	13,303
Information			
10001	47	10,610	45,090
10003	19	4,208	53,013
10010	17	2,882	79,386
10011	22	5,721	114,604
10013	45	8,177	66,987
10017	13	1,089	38,914
10018	14	557	17,814
10019	25	1,947	41,323
10023	27	3,522	72,405
10036	105	10,867	7,215
Trade			
10001	107	15,789	30,607
10003	56	4,833	42,797
10007	18	3,045	50,649
10010	38	2,937	43,800
10011	75	4,228	36,421
10012	169	10,554	37,931
10013	56	2,724	29,415
10014	41	2,749	27,341
10016	30	1,312	39,054
10017	44	5,561	62,888
10018	51	3,040	25,316
10019	68	8,112	50,738
10020	21	1,503	55,721
10021	49	3,301	42,245
10022	144	19,737	45,806
10023	40	2,026	24,174
10024	18	831	40,326
10028	33	2,613	43,809
10036	59	8,368	63,375
10065	60	6,591	62,515
10075	14	676	22,015
10281	13	1,005	28,078
Manufacturing			
10012	25	1,213	29,514
10022	14	1,278	30,997

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

**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	167	11.5 %	\$510	10.7 %	\$130	\$1,691	10.2 %	\$10,810
Commercial Banking	*	*	*	*	*	*	*	*
Other Credit Intermediation & Related Activities	*	*	*	*	*	*	*	*
Funds and Trusts	*	*	*	*	*	*	*	*
Insurance	*	*	*	*	*	*	*	*
Securities/Commodities	147	10.1	402	8.4	130	1,473	8.9	10,750
REAL ESTATE	59	4.0	447	9.4	0	707	4.2	13,114
SERVICES	850	58.3	2,190	45.9	0	9,733	58.5	12,620
Legal Services	80	5.5	335	7.0	566	685	4.1	8,127
Accounting	15	1.0	20	0.4	0	168	1.0	9,828
Holding Companies	*	*	*	*	*	*	*	*
Prof./Tech./Managerial	122	8.4	510	10.7	0	1,165	7.0	9,733
Accommodations	*	*	*	*	*	*	*	*
Amusement	12	0.8	261	5.5	0	165	1.0	12,196
Food Services	408	28.0	575	12.1	0	5,124	30.8	13,258
Performing Arts/Museums	17	1.2	30	0.6	0	170	1.0	11,878
Administrative Support	16	1.1	57	1.2	0	136	0.8	9,089
Education	13	0.9	24	0.5	0	154	0.9	13,995
Health Care	62	4.3	169	3.5	0	645	3.9	11,232
Personal Services	84	5.8	107	2.2	0	1,054	6.3	13,618
Rental/Leasing	*	*	*	*	*	*	*	*
Miscellaneous Other	*	*	*	*	*	*	*	*
INFORMATION	29	2.0	141	3.0	0	284	1.7	11,722
Movies/Video/Sound	11	0.8	65	1.4	0	119	0.7	11,722
Publishing	10	0.7	32	0.7	415	96	0.6	10,164
Broadcasting & Content Providers	*	*	*	*	*	*	*	*
Information Services/Data	*	*	*	*	*	*	*	*
TRADE	298	20.4	1,389	29.1	0	3,627	21.8	12,957
Durable Wholesale	56	3.8	234	4.9	0	687	4.1	12,441
Non-Durable Wholesale	37	2.5	299	6.3	0	393	2.4	11,773
Retail	205	14.1	857	17.9	0	2,546	15.3	13,286
MANUFACTURING	27	1.9	68	1.4	0	279	1.7	12,599
Textiles/Apparel/Leather	*	*	*	*	*	*	*	*
Food/Beverage	*	*	*	*	*	*	*	*
Printing	*	*	*	*	*	*	*	*
Other Manufacturing	13	0.9	28	0.6	0	147	0.9	14,625
OTHER	28	1.9	28	0.6	0	312	1.9	11,848
Construction	*	*	*	*	*	*	*	*
Transportation	*	*	*	*	*	*	*	*
Not Available/Other	17	1.2	1	0.0	0	181	1.1	11,876
TOTAL	1,458	100.0 %	\$4,773	100.0 %	0	\$16,632	100.0 %	\$12,533

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 2025 PRELIMINARY**

**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	167	11.5 %	170	11.3 %	\$457	14.7 %	\$0	\$1,691	10.2 %	\$10,810
Commercial Banking	*	*	*	*	*	*	*	*	*	*
Other Credit Inter. & Related Activities	*	*	*	*	*	*	*	*	*	*
Funds and Trusts	*	*	*	*	*	*	*	*	*	*
Insurance	*	*	*	*	*	*	*	*	*	*
Securities/Commodities	147	10.1	150	9.9	392	12.6	0	1,473	8.9	10,750
REAL ESTATE	59	4.0	60	4.0	166	5.3	0	707	4.2	13,114
SERVICES	850	58.3	873	57.8	1,698	54.6	0	9,733	58.5	12,620
Legal Services	80	5.5	81	5.4	335	10.8	566	685	4.1	8,127
Accounting	15	1.0	15	1.0	20	0.7	0	168	1.0	9,828
Holding Companies	*	*	*	*	*	*	*	*	*	*
Prof./Tech./Managerial	122	8.4	122	8.1	428	13.8	0	1,165	7.0	9,733
Accommodations	*	*	*	*	*	*	*	*	*	*
Amusement	12	0.8	14	0.9	13	0.4	0	165	1.0	12,196
Food Services	408	28.0	420	27.8	515	16.6	0	5,124	30.8	13,258
Performing Arts/Museums	17	1.2	17	1.1	30	1.0	0	170	1.0	11,878
Administrative Support	16	1.1	16	1.1	57	1.8	0	136	0.8	9,089
Education	13	0.9	13	0.9	24	0.8	0	154	0.9	13,995
Health Care	62	4.3	68	4.5	113	3.6	0	645	3.9	11,232
Personal Services	84	5.8	84	5.6	107	3.4	0	1,054	6.3	13,618
Rental/Leasing	*	*	*	*	*	*	*	*	*	*
Miscellaneous Other	*	*	*	*	*	*	*	*	*	*
INFORMATION	29	2.0	29	1.9	108	3.5	0	284	1.7	11,722
Movies/Video/Sound	11	0.8	11	0.7	33	1.1	0	119	0.7	11,722
Publishing	10	0.7	10	0.7	32	1.0	415	96	0.6	10,164
Broadcasting & Content Providers	*	*	*	*	*	*	*	*	*	*
Information Services/Data	*	*	*	*	*	*	*	*	*	*
TRADE	298	20.4	321	21.3	605	19.5	0	3,627	21.8	12,957
Durable Wholesale	56	3.8	65	4.3	165	5.3	0	687	4.1	12,441
Non-Durable Wholesale	37	2.5	40	2.6	93	3.0	0	393	2.4	11,773
Retail	205	14.1	216	14.3	347	11.2	0	2,546	15.3	13,286
MANUFACTURING	27	1.9	28	1.9	45	1.5	0	279	1.7	12,599
Textiles/Apparel/Leather	*	*	*	*	*	*	*	*	*	*
Food/Beverage	*	*	*	*	*	*	*	*	*	*
Printing	*	*	*	*	*	*	*	*	*	*
Other Manufacturing	13	0.9	13	0.9	28	0.9	0	147	0.9	14,625
OTHER	28	1.9	29	1.9	28	0.9	0	312	1.9	11,848
Construction	*	*	*	*	*	*	*	*	*	*
Transportation	*	*	*	*	*	*	*	*	*	*
Not Available/Other	17	1.2	17	1.1	1	0.0	0	181	1.1	11,876
TOTAL	1,458	100.0 %	1,510	100.0 %	\$3,108	100.0 %	\$0	\$16,632	100.0 %	\$12,533

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 2025 PRELIMINARY**

**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	196	13.0 %	\$40	1.3 %	\$0	\$521	3.1 %	\$2,345
\$275,000 - \$299,999	178	11.8	158	5.1	0	1,329	8.0	7,555
\$300,000 - \$349,999	360	23.8	508	16.4	0	4,034	24.3	12,291
\$350,000 - \$399,999	253	16.8	453	14.6	0	3,224	19.4	14,216
\$400,000 - \$449,999	215	14.2	357	11.5	0	3,197	19.2	16,229
\$450,000 - \$499,999	194	12.8	427	13.7	0	3,174	19.1	18,304
\$500,000 - \$549,999	114	7.5	1,165	37.5	10,416	1,152	6.9	9,781
TOTAL	1,510	100 %	\$3,108	100 %	\$0	\$16,632	100 %	\$12,353

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

**COMMERCIAL RENT TAX
TAX YEAR 2025 PRELIMINARY**

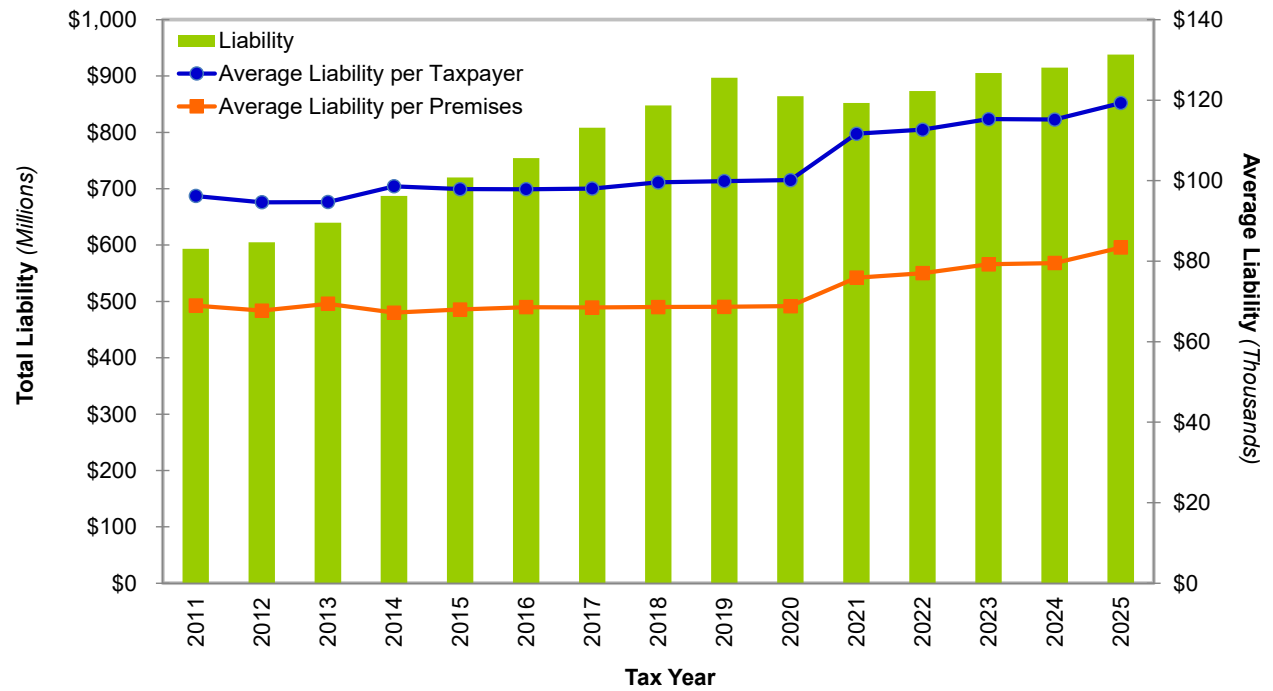
**Table 22
DISTRIBUTION OF PREMISES BY ZIP CODE
FOR PREMISES WITH A SMALL BUSINESS TAX CREDIT**

Zip Code	% of		Liability (000)	% of Total	Median Premises Liability ¹	Premises Small Business Credit		
	Premises	Total				Total (000)	% of Total	Median
10001	124	8.2 %	\$156	5.0 %	\$0	\$1,518	9.1 %	\$13,299
10002	20	1.3	30	1.0	0	260	1.6	14,134
10003	58	3.8	92	3.0	0	679	4.1	12,204
10004	22	1.5	71	2.3	0	212	1.3	10,637
10005	19	1.3	57	1.8	0	201	1.2	11,194
10006	17	1.1	48	1.6	822	160	1.0	11,148
10007	15	1.0	30	1.0	0	141	0.8	12,962
10010	56	3.7	92	3.0	0	676	4.1	13,594
10011	60	4.0	108	3.5	0	631	3.8	12,542
10012	95	6.3	125	4.0	0	1,092	6.6	13,086
10013	75	5.0	145	4.7	0	782	4.7	11,701
10014	50	3.3	90	2.9	0	585	3.5	12,437
10016	84	5.6	146	4.7	0	899	5.4	12,299
10017	96	6.4	263	8.5	0	1,008	6.1	11,926
10018	90	6.0	224	7.2	0	901	5.4	11,212
10019	100	6.6	175	5.6	0	1,155	6.9	12,894
10020	15	1.0	46	1.5	0	160	1.0	12,822
10021	24	1.6	16	0.5	0	322	1.9	13,913
10022	143	9.5	354	11.4	0	1,576	9.5	12,473
10023	30	2.0	65	2.1	0	361	2.2	12,606
10024	18	1.2	44	1.4	0	176	1.1	12,410
10028	27	1.8	83	2.7	0	299	1.8	12,356
10036	80	5.3	209	6.7	0	872	5.2	11,702
10038	23	1.5	59	1.9	0	222	1.3	8,740
10065	29	1.9	34	1.1	0	305	1.8	12,137
10075	24	1.6	48	1.6	0	249	1.5	11,273
10128	18	1.2	24	0.8	0	212	1.3	13,248
Other/Not Available	98	6.5	273	8.8	0	978	5.9	11,484
TOTAL	1,510	100.0 %	\$3,108	100.0 %	\$0	\$16,632	100.0 %	\$12,353

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

COMMERCIAL RENT TAX

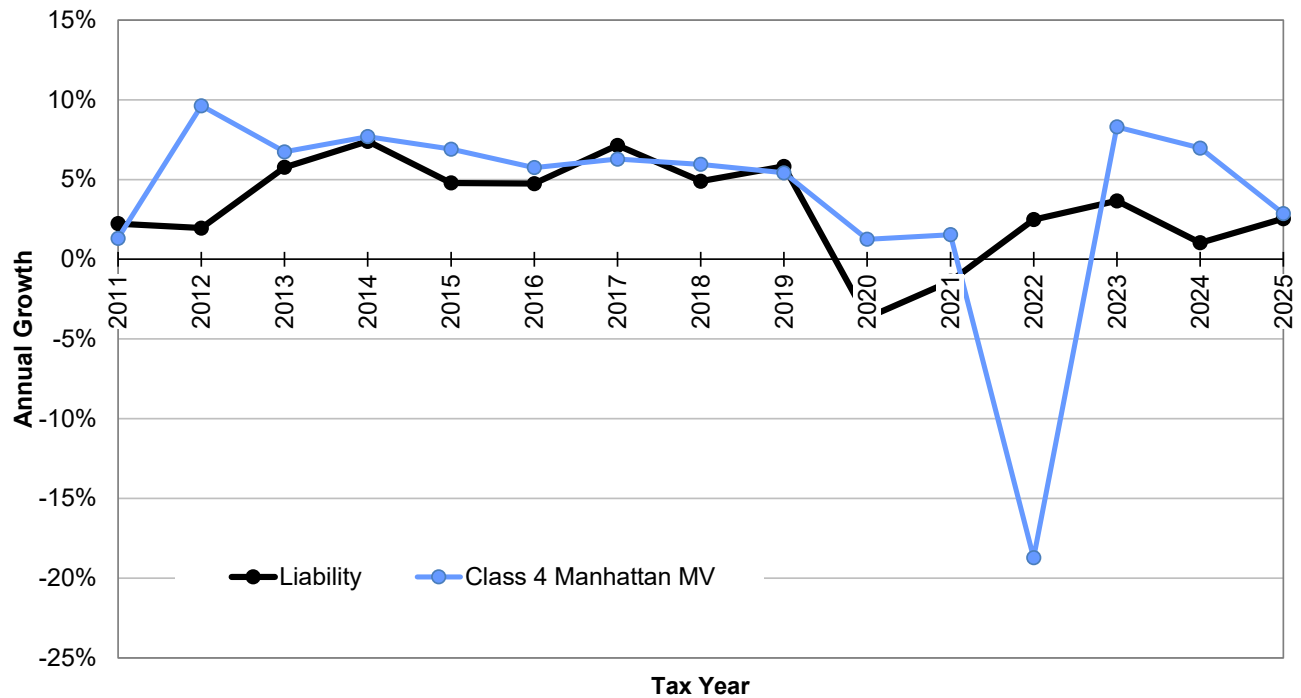
Figure 1
TAXPAYER AND PREMISES LIABILITY
TY 2011 – TY 2025 PRELIMINARY



COMMERCIAL RENT TAX

Figure 2
ANNUAL GROWTH OF CRT LIABILITY COMPARED TO
MANHATTAN COMMERCIAL MARKET VALUE
TY 2011 – TY 2025 PRELIMINARY

CRT liability growth historically correlates positively with the growth of Manhattan commercial market value because the Department of Finance determines commercial market value by capitalizing net rental income. This correlation was disrupted by the Covid pandemic,



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 94 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** – movies, video, and sound production; publishing; broadcasting and content providers; telecommunications; information services and data processing.
- **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.