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

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

TAX YEAR 2024

ERIC ADAMS, MAYOR

PRESTON NIBLACK, COMMISSIONER

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

TAX YEAR 2024



**ERIC ADAMS
MAYOR**

**PRESTON NIBLACK
COMMISSIONER**

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

Table of Contents

Introduction	1
---------------------------	----------

Taxpayer Distribution Tables

Table 1: Distribution of Taxpayers by Liability	3
Table 2: Distribution of Taxpayers by Base Rent.....	4
Table 3: Distribution of Taxpayers by Base Rent for Taxpayers with Two or More Premises	5
Table 4: Distribution of Taxpayers by Industry	6
Table 5: Distribution of Taxpayers by Industry and Base Rent	7
Table 6: Distribution of Taxpayers by Zip Code for Taxpayers with One Premises	8
Table 7: Distribution of Taxpayers by Number of Premises per Taxpayer.....	10
Table 8: Distribution of Taxpayers and Premises by Industry and Number of Premises per Taxpayer	11

Premises Distribution Tables

Table 9: Distribution of Premises by Base Rent	12
Table 10: Distribution of Premises by Base Rent for Taxpayers with One Premises.....	13
Table 11: Distribution of Premises by Base Rent for Taxpayers with Two or More Premises	14
Table 12: Distribution of Premises by Industry	15
Table 13: Distribution of Premises by Industry and Base Rent.....	16
Table 14: Distribution of Premises by Zip Code	17
Table 15: Distribution of Premises by Zip Code and Base Rent for Zip Codes with at Least Ten Premises and Ten Taxpayers Within Each Zip/Base Rent Combination.....	19
Table 16: Distribution of Premises by Zip Code and Base Rent for Taxpayers with Two or More Premises for Zip Codes with at Least Ten Premises and Ten Taxpayers Within Each Zip/Base Rent Combination.....	21
Table 17: Distribution of Premises by Industry and Zip Code for Zip Codes with at Least Ten Premises and Ten Taxpayers Within Each Zip/Industry Combination.....	22
Table 18: Distribution of Premises by Industry and Zip Code for Taxpayers with Two or More Premises for Zip Codes with at Least Ten Premises and Ten Taxpayers Within Each Zip/Industry Combination.....	24

Small Business Tax Credit Distribution Tables

Table 19: Distribution of Taxpayers by Industry for Taxpayers with a Small Business Credit Including all Premises	25
Table 20: Distribution of Taxpayers and Premises by Industry for Taxpayers with a Small Business Tax Credit Including Only Premises with a Small Business Tax Credit	26
Table 21: Distribution of Premises by Base Rent for Premises with a Small Business Tax Credit	27
Table 22: Distribution of Premises by Zip Code for Premises with a Small Business Tax Credit	28

Historical Information

Figure 1: Taxpayer and Premises Liability, TY 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 \$915 million in TY 2024, 1 percent above TY 2023. There were 7,942 taxpayers with 11,499 premises. Of the 7,942 taxpayers, 6,850, or 86 percent, had only one premises; their liability was \$451 million, or 49 percent of total liability. The remaining 14 percent of taxpayers accounted for 4,649 premises (40 percent of total premises) and \$463 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 \$29,530. Two industry sectors, Services and Finance & Insurance, generated 59 percent of total liability.

The small business tax credit was received by 1,547 taxpayers, representing 1,602 premises. The credit totaled \$18 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	1,065	13.4 %	\$0	0.0 %	\$0
\$0.01 - \$19,999	1,724	21.7	19,911	2.2	12,872
\$20,000 - \$49,999	2,482	31.3	78,725	8.6	30,155
\$50,000 - \$99,999	1,155	14.5	80,682	8.8	67,768
\$100,000 - \$249,999	829	10.4	128,316	14.0	144,727
\$250,000 - \$499,999	322	4.1	112,168	12.3	335,628
\$500,000 - \$999,999	209	2.6	146,832	16.1	680,901
\$1,000,000 - \$1,999,999	103	1.3	141,685	15.5	1,309,063
\$2,000,000 - \$3,999,999	38	0.5	102,933	11.3	2,642,872
\$4,000,000 and Over	15	0.2	103,466	11.3	5,847,257
TOTAL	7,942	100.0 %	\$914,718	100.0 %	\$29,530

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	120	1.5 %	\$618	0.1 %	\$5,017
\$250,000 - \$274,999	272	3.4	458	0.1	9
\$275,000 - \$299,999	320	4.0	1,096	0.1	0
\$300,000 - \$349,999	580	7.3	3,426	0.4	3,518
\$350,000 - \$399,999	443	5.6	3,434	0.4	10,244
\$400,000 - \$449,999	419	5.3	3,860	0.4	15,515
\$450,000 - \$499,999	408	5.1	4,339	0.5	17,711
\$500,000 - \$549,999	324	4.1	5,362	0.6	19,853
\$550,000 - \$599,999	290	3.7	6,412	0.7	22,354
\$600,000 - \$699,999	513	6.5	12,652	1.4	25,177
\$700,000 - \$799,999	408	5.1	11,686	1.3	29,117
\$800,000 - \$899,999	351	4.4	11,350	1.2	33,109
\$900,000 - \$999,999	281	3.5	10,207	1.1	36,764
\$1,000,000 - \$1,499,999	840	10.6	39,856	4.4	47,397
\$1,500,000 - \$1,999,999	510	6.4	34,284	3.7	66,991
\$2,000,000 - \$2,999,999	526	6.6	49,765	5.4	93,485
\$3,000,000 - \$3,999,999	305	3.8	40,812	4.5	132,882
\$4,000,000 - \$4,999,999	172	2.2	30,266	3.3	176,283
\$5,000,000 - \$9,999,999	398	5.0	107,639	11.8	260,108
\$10,000,000 and Over	462	5.8	537,196	58.7	755,877
TOTAL	7,942	100.0 %	\$914,718	100.0 %	\$29,530

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	25	2.3	50	1.1	416	0.1	20,155
\$600,000 - \$699,999	31	2.8	63	1.4	483	0.1	17,914
\$700,000 - \$799,999	30	2.7	61	1.3	662	0.1	27,438
\$800,000 - \$999,999	57	5.2	120	2.6	1,540	0.3	33,645
\$1,000,000 - \$1,499,999	118	10.8	285	6.1	5,313	1.1	46,237
\$1,500,000 - \$1,999,999	97	8.9	249	5.4	6,413	1.4	65,784
\$2,000,000 - \$3,999,999	230	21.1	690	14.8	25,622	5.5	110,798
\$4,000,000 and Over	482	44.1	3,083	66.3	422,672	91.2	479,143
TOTAL	1,092	100.0 %	4,649	100.0 %	\$463,412	100.0 %	\$127,095

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	1,599	20.1 %	\$247,190	27.0 %	\$39,382
Commercial Banking	141	1.8	69,838	7.6	70,330
Other Credit Intermediation & Related Activities	71	0.9	8,024	0.9	31,102
Funds and Trusts	50	0.6	3,385	0.4	26,939
Insurance	140	1.8	17,742	1.9	45,950
Securities/Commodities	1,197	15.1	148,201	16.2	37,339
REAL ESTATE	308	3.9	36,696	4.0	34,015
SERVICES	3,702	46.6	295,949	32.4	25,228
Legal Services	555	7.0	93,894	10.3	38,128
Accounting	92	1.2	15,516	1.7	23,688
Holding Companies	63	0.8	4,570	0.5	32,013
Prof./Tech./Managerial	1,131	14.2	97,696	10.7	29,091
Accommodations	21	0.3	2,096	0.2	39,352
Amusement	97	1.2	8,154	0.9	45,691
Food Services	886	11.2	25,801	2.8	13,978
Performing Arts/Museums	108	1.4	11,843	1.3	40,001
Administrative Support	175	2.2	11,561	1.3	28,220
Education	70	0.9	4,829	0.5	29,869
Health Care	161	2.0	7,031	0.8	17,466
Personal Services	294	3.7	8,520	0.9	21,892
Rental/Leasing	24	0.3	1,481	0.2	32,477
Miscellaneous Other	25	0.3	2,957	0.3	34,146
INFORMATION	461	5.8	108,080	11.8	52,310
Broadcasting/Telecom	96	1.2	30,306	3.3	69,884
Information Services/Data	176	2.2	45,449	5.0	48,764
Movies/Video/Sound	76	1.0	13,332	1.5	45,331
Publishing	113	1.4	18,994	2.1	53,345
TRADE	1,418	17.9	181,402	19.8	28,968
Durable Wholesale	274	3.5	15,824	1.7	20,964
Non-Durable Wholesale	313	3.9	25,890	2.8	30,977
Retail	831	10.5	139,688	15.3	30,654
MANUFACTURING	276	3.5	34,888	3.8	33,435
Textiles/Apparel/Leather	104	1.3	6,904	0.8	33,738
Food/Beverage	20	0.3	1,889	0.2	44,369
Printing	16	0.2	370	0.0	28,625
Other Manufacturing	136	1.7	25,725	2.8	33,607
OTHER	178	2.2	10,514	1.1	23,166
Construction	72	0.9	3,029	0.3	24,132
Transportation	46	0.6	5,315	0.6	29,954
Other/Not Available	60	0.8	2,170	0.2	19,568
TOTAL	7,942	100.0 %	\$914,718	100.0 %	\$29,530

**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	264	\$1,811	124	\$1,416	101	\$2,042	107	\$2,711
Real Estate	54	269	33	315	14	280	22	540
Services	937	4,300	429	3,781	331	6,253	243	5,986
Information	62	451	34	485	29	578	25	594
Trade	323	1,555	149	1,337	98	1,788	87	2,124
Manufacturing	52	400	31	438	21	428	17	408
Other	43	246	27	428	20	405	12	289
TOTAL	1,735	\$9,032	827	\$8,200	614	\$11,774	513	\$12,652

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	71	\$2,054	129	\$4,491	214	\$10,262	98	\$6,667
Real Estate	17	489	30	1,039	32	1,556	30	1,992
Services	208	5,913	281	9,559	355	16,793	215	14,439
Information	15	434	37	1,304	41	2,001	42	2,874
Trade	83	2,386	106	3,459	153	7,094	93	6,132
Manufacturing	*	*	27	948	32	1,542	*	*
Other	*	*	22	756	13	609	*	*
TOTAL	408	\$11,686	632	\$21,557	840	\$39,856	510	\$34,284

Industry	Taxpayer Base Rent ¹			
	\$2,000,000 and Over		Total	
	Taxpayers	Liability (000)	Taxpayers	Liability (000)
Finance & Insurance	491	\$215,737	1,599	\$247,190
Real Estate	76	30,216	308	36,696
Services	703	228,924	3,702	295,949
Information	176	99,359	461	108,080
Trade	326	155,528	1,418	181,402
Manufacturing	64	28,938	276	34,888
Other	27	6,977	178	10,514
TOTAL	1,863	\$765,679	7,942	\$914,718

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	497	7.3 %	\$36,212	8.0 %	\$23,679
10002	44	0.6	1,365	0.3	17,102
10003	194	2.8	7,650	1.7	24,791
10004	125	1.8	5,332	1.2	24,740
10005	142	2.1	7,042	1.6	25,125
10006	73	1.1	2,465	0.5	21,055
10007	53	0.8	1,772	0.4	18,943
10010	250	3.6	13,661	3.0	22,983
10011	196	2.9	8,278	1.8	22,227
10012	248	3.6	6,639	1.5	18,554
10013	211	3.1	8,076	1.8	21,263
10014	154	2.2	10,504	2.3	25,440
10016	390	5.7	14,730	3.3	23,219
10017	605	8.8	38,277	8.5	27,239
10018	508	7.4	20,962	4.6	22,387
10019	534	7.8	51,983	11.5	33,064
10020	106	1.5	17,928	4.0	46,162
10021	93	1.4	4,166	0.9	20,242
10022	764	11.2	46,377	10.3	29,494
10023	67	1.0	2,396	0.5	19,181
10024	44	0.6	1,883	0.4	11,777
10025	14	0.2	307	0.1	984
10028	51	0.7	656	0.1	0
10036	452	6.6	47,335	10.5	31,134
10038	84	1.2	3,763	0.8	22,312
10041	11	0.2	1,506	0.3	59,760
10065	89	1.3	2,400	0.5	20,117
10075	44	0.6	1,658	0.4	16,190
10104	12	0.2	2,139	0.5	130,039
10105	21	0.3	5,131	1.1	72,453
10106	23	0.3	1,725	0.4	37,294
10107	10	0.1	488	0.1	16,871
10110	16	0.2	\$587	0.1	18,832
10111	16	0.2	1,970	0.4	47,189
10118	42	0.6	4,642	1.0	31,571

(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
10119	49	0.7 %	\$2,312	0.5 %	\$27,156
10120	15	0.2	705	0.2	43,391
10128	34	0.5	901	0.2	18,248
10151	16	0.2	931	0.2	40,469
10152	27	0.4	2,738	0.6	72,759
10153	26	0.4	3,300	0.7	51,295
10155	17	0.2	349	0.1	19,418
10158	17	0.2	1,093	0.2	51,172
10165	39	0.6	1,507	0.3	25,230
10166	16	0.2	5,645	1.3	179,281
10168	11	0.2	304	0.1	18,940
10169	18	0.3	1,454	0.3	44,723
10170	20	0.3	770	0.2	24,580
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	0.2	445	0.1	20,540
10178	17	0.2	2,638	0.6	73,150
10281	35	0.5	8,414	1.9	75,243
10282	10	0.1	1,220	0.3	67,433
Other/Not Available	239	3.5	32,208	7.1	38,117
TOTAL	6,850	100.0 %	\$451,306	100.0 %	\$25,690

**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	6,850	86.3 %	\$451,306	49.3 %	\$25,690
2	620	7.8	130,560	14.3	77,621
3	191	2.4	74,029	8.1	133,030
4	80	1.0	31,932	3.5	193,567
5	41	0.5	19,544	2.1	229,946
6	36	0.5	30,107	3.3	455,274
7	20	0.3	22,691	2.5	538,592
8	18	0.2	12,929	1.4	352,951
9	18	0.2	14,930	1.6	505,586
10 - 13	25	0.3	27,033	3.0	610,508
14 - 20	21	0.3	31,828	3.5	902,822
21+	22	0.3	67,829	7.4	1,759,081
TOTAL	7,942	100.0 %	\$914,718	100.0 %	\$29,530

**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	1,408	20.6 %	1,408	20.6 %	\$123,790	27.4 %	\$34,220	\$34,220
Real Estate	272	4.0	272	4.0	25,027	5.5	30,788	30,788
Services	3,378	49.3	3,378	49.3	207,672	46.0	23,505	23,505
Information	345	5.0	345	5.0	36,704	8.1	36,338	36,338
Trade	1,059	15.5	1,059	15.5	40,412	9.0	21,751	21,751
Manufacturing	224	3.3	224	3.3	11,235	2.5	26,203	26,203
Other	164	2.4	164	2.4	6,465	1.4	22,076	22,076
TOTAL	6,850	100.0 %	6,850	100.0 %	\$451,306	100.0 %	\$25,690	\$25,690

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	191	17.5 %	871	18.7 %	\$123,400	26.6 %	\$183,881	\$53,456
Real Estate	36	3.3	170	3.7	11,668	2.5	128,453	36,521
Services	324	29.7	1,263	27.2	88,276	19.0	100,997	22,041
Information	116	10.6	546	11.7	71,377	15.4	203,848	32,500
Trade	359	32.9	1,510	32.5	140,990	30.4	129,143	41,099
Manufacturing	52	4.8	206	4.4	23,652	5.1	121,814	26,741
Other	14	1.3	83	1.8	4,049	0.9	107,328	18,391
TOTAL	1,092	100.0 %	4,649	100.0 %	\$463,412	100.0 %	\$127,095	\$33,001

Industry	All Taxpayers							
	Taxpayers	% of Total	Premises	% of Total	Taxpayer Liability (000)	% of Total	Median Taxpayer Liability	Median Premises Liability
Finance and Insurance	1,599	20.1 %	2,279	19.8 %	\$247,190	27.0 %	\$39,382	\$39,674
Real Estate	308	3.9	442	3.8	36,696	4.0	34,015	32,437
Services	3,702	46.6	4,641	40.4	295,949	32.4	25,228	23,067
Information	461	5.8	891	7.7	108,080	11.8	52,310	34,618
Trade	1,418	17.9	2,569	22.3	181,402	19.8	28,968	30,046
Manufacturing	276	3.5	430	3.7	34,888	3.8	33,435	26,456
Other	178	2.2	247	2.1	10,514	1.1	23,166	20,024
TOTAL	7,942	100.0 %	11,499	100.0 %	\$914,718	100.0 %	\$29,530	\$27,962

**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	407	3.5 %	\$1,862	0.2 %	\$4,415
\$250,000 - \$274,999	409	3.6	958	0.1	965
\$275,000 - \$299,999	454	3.9	2,260	0.2	5,715
\$300,000 - \$349,999	845	7.3	6,572	0.7	11,922
\$350,000 - \$399,999	661	5.7	6,280	0.7	13,956
\$400,000 - \$449,999	620	5.4	6,917	0.8	16,008
\$450,000 - \$499,999	601	5.2	7,661	0.8	18,028
\$500,000 - \$549,999	479	4.2	8,440	0.9	20,035
\$550,000 - \$599,999	422	3.7	9,459	1.0	22,462
\$600,000 - \$699,999	755	6.6	19,047	2.1	25,197
\$700,000 - \$799,999	576	5.0	16,810	1.8	29,145
\$800,000 - \$899,999	503	4.4	16,666	1.8	33,130
\$900,000 - \$999,999	400	3.5	14,817	1.6	37,058
\$1,000,000 - \$1,499,999	1,281	11.1	61,151	6.7	47,198
\$1,500,000 - \$1,999,999	806	7.0	54,806	6.0	67,929
\$2,000,000 - \$2,999,999	710	6.2	67,221	7.3	93,592
\$3,000,000 - \$3,999,999	383	3.3	51,604	5.6	134,453
\$4,000,000 - \$4,999,999	297	2.6	51,868	5.7	173,785
\$5,000,000 - \$9,999,999	473	4.1	128,643	14.1	259,263
\$10,000,000 and Over	417	3.6	381,677	41.7	676,437
TOTAL	11,499	100.0 %	\$914,718	100.0 %	\$27,962

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	118	1.7 %	\$605	0.1 %	\$4,992
\$250,000 - \$274,999	270	3.9	440	0.1	0
\$275,000 - \$299,999	319	4.7	1,088	0.2	0
\$300,000 - \$349,999	577	8.4	3,395	0.8	3,426
\$350,000 - \$399,999	440	6.4	3,396	0.8	9,909
\$400,000 - \$449,999	417	6.1	3,829	0.8	15,436
\$450,000 - \$499,999	399	5.8	4,187	0.9	17,707
\$500,000 - \$549,999	313	4.6	5,180	1.1	19,857
\$550,000 - \$599,999	276	4.0	6,177	1.4	22,386
\$600,000 - \$699,999	482	7.0	12,169	2.7	25,198
\$700,000 - \$799,999	378	5.5	11,024	2.4	29,153
\$800,000 - \$899,999	325	4.7	10,764	2.4	33,154
\$900,000 - \$999,999	250	3.6	9,252	2.1	36,928
\$1,000,000 - \$1,499,999	722	10.5	34,543	7.7	47,451
\$1,500,000 - \$1,999,999	413	6.0	27,871	6.2	67,112
\$2,000,000 - \$2,999,999	395	5.8	37,236	8.3	92,604
\$3,000,000 - \$3,999,999	206	3.0	27,719	6.1	133,455
\$4,000,000 - \$4,999,999	113	1.6	19,898	4.4	176,402
\$5,000,000 - \$9,999,999	254	3.7	67,633	15.0	254,240
\$10,000,000 and Over	183	2.7	164,900	36.5	688,981
TOTAL	6,850	100.0 %	\$451,306	100.0 %	\$25,690

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	289	6.2 %	\$1,257	0.3 %	\$4,024
\$250,000 - \$274,999	139	3.0	518	0.1	2,906
\$275,000 - \$299,999	135	2.9	1,171	0.3	9,177
\$300,000 - \$349,999	268	5.8	3,176	0.7	12,538
\$350,000 - \$399,999	221	4.8	2,884	0.6	14,435
\$400,000 - \$449,999	203	4.4	3,088	0.7	16,487
\$450,000 - \$499,999	202	4.3	3,474	0.7	18,391
\$500,000 - \$549,999	166	3.6	3,260	0.7	20,292
\$550,000 - \$599,999	146	3.1	3,281	0.7	22,521
\$600,000 - \$699,999	273	5.9	6,878	1.5	25,196
\$700,000 - \$799,999	198	4.3	5,786	1.2	29,121
\$800,000 - \$899,999	178	3.8	5,901	1.3	33,064
\$900,000 - \$999,999	150	3.2	5,565	1.2	37,198
\$1,000,000 - \$1,499,999	559	12.0	26,608	5.7	46,692
\$1,500,000 - \$1,999,999	393	8.5	26,935	5.8	68,567
\$2,000,000 - \$2,999,999	315	6.8	29,985	6.5	94,367
\$3,000,000 - \$3,999,999	177	3.8	23,885	5.2	135,306
\$4,000,000 - \$4,999,999	184	4.0	31,970	6.9	173,785
\$5,000,000 - \$9,999,999	219	4.7	61,010	13.2	270,483
\$10,000,000 and Over	234	5.0	216,778	46.8	657,634
TOTAL	4,649	100.0 %	\$463,412	100.0 %	\$33,001

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	2,279	19.8 %	\$247,190	27.0 %	\$39,674
Commercial Banking	570	5.0	69,838	7.6	57,175
Other Credit Intermediation & Related Activities	90	0.8	8,024	0.9	29,872
Funds and Trusts	53	0.5	3,385	0.4	30,174
Insurance	183	1.6	17,742	1.9	34,822
Securities/Commodities	1,383	12.0	148,201	16.2	36,160
REAL ESTATE	442	3.8	36,696	4.0	32,437
SERVICES	4,641	40.4	295,949	32.4	23,067
Legal Services	590	5.1	93,894	10.3	38,169
Accounting	123	1.1	15,516	1.7	23,166
Holding Companies	77	0.7	4,570	0.5	29,260
Prof./Tech./Managerial	1,320	11.5	97,696	10.7	27,917
Accommodations	21	0.2	2,096	0.2	39,352
Amusement	137	1.2	8,154	0.9	35,347
Food Services	1,224	10.6	25,801	2.8	15,983
Performing Arts/Museums	129	1.1	11,843	1.3	30,588
Administrative Support	203	1.8	11,561	1.3	28,220
Education	93	0.8	4,829	0.5	30,805
Health Care	261	2.3	7,031	0.8	16,666
Personal Services	355	3.1	8,520	0.9	18,635
Rental/Leasing	52	0.5	1,481	0.2	19,972
Miscellaneous Other	56	0.5	2,957	0.3	26,851
INFORMATION	891	7.7	108,080	11.8	34,618
Broadcasting/Telecom	250	2.2	24,920	2.7	46,692
Information Services/Data	266	2.3	50,835	5.6	40,135
Movies/Video/Sound	210	1.8	13,332	1.5	12,068
Publishing	165	1.4	18,994	2.1	33,819
TRADE	2,569	22.3	181,402	19.8	30,046
Durable Wholesale	336	2.9	15,824	1.7	19,773
Non-Durable Wholesale	458	4.0	25,890	2.8	28,602
Retail	1,775	15.4	139,688	15.3	33,589
MANUFACTURING	430	3.7	34,888	3.8	26,456
Textiles/Apparel/Leather	149	1.3	6,904	0.8	24,584
Food/Beverage	30	0.3	1,889	0.2	19,065
Printing	17	0.1	370	0.0	28,076
Other Manufacturing	234	2.0	25,725	2.8	29,696
OTHER	247	2.1	10,514	1.1	20,024
Construction	77	0.7	3,029	0.3	21,891
Transportation	99	0.9	5,315	0.6	21,545
Other/Not Available	71	0.6	2,170	0.2	18,916
TOTAL	11,499	100.0 %	\$914,718	100.0 %	\$27,962

**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	367	\$2,764	170	\$2,226	144	\$2,966
Real Estate	88	598	48	576	26	534
Services	1,314	7,841	595	6,424	438	8,578
Information	251	1,498	55	838	41	847
Trade	586	3,957	257	2,998	187	3,633
Manufacturing	99	742	51	774	40	830
Other	71	532	45	743	25	510
TOTAL	2,776	\$17,932	1,221	\$14,577	901	\$17,899

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	136	\$3,453	107	\$3,139	198	\$6,914
Real Estate	33	828	20	574	38	1,325
Services	341	8,574	263	7,663	330	11,491
Information	42	1,063	27	792	69	2,429
Trade	157	3,961	135	3,942	201	6,995
Manufacturing	*	*	*	*	40	1,397
Other	*	*	*	*	27	931
TOTAL	755	\$19,047	576	\$16,810	903	\$31,483

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	470	\$25,889	687	\$199,839	2,279	\$247,190
Real Estate	104	5,849	85	26,411	442	36,696
Services	671	36,547	689	208,830	4,641	295,949
Information	183	10,413	223	90,201	891	108,080
Trade	561	31,876	485	124,041	2,569	181,402
Manufacturing	64	3,542	86	26,270	430	34,888
Other	34	1,841	25	5,422	247	10,514
TOTAL	2,087	\$115,957	2,280	\$681,014	11,499	\$914,718

*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	811	7.1 %	\$80,393	8.8 %	\$25,703
10002	79	0.7	2,991	0.3	18,172
10003	385	3.3	22,388	2.4	25,483
10004	175	1.5	11,723	1.3	27,791
10005	189	1.6	9,496	1.0	26,697
10006	102	0.9	5,296	0.6	22,708
10007	129	1.1	7,601	0.8	25,740
10009	22	0.2	874	0.1	31,667
10010	403	3.5	25,440	2.8	24,236
10011	405	3.5	26,788	2.9	26,010
10012	499	4.3	20,842	2.3	23,400
10013	411	3.6	20,795	2.3	22,589
10014	268	2.3	19,334	2.1	25,056
10016	546	4.7	22,648	2.5	23,519
10017	875	7.6	69,140	7.6	29,356
10018	688	6.0	32,167	3.5	23,677
10019	815	7.1	90,169	9.9	35,081
10020	161	1.4	26,911	2.9	49,230
10021	183	1.6	9,494	1.0	25,261
10022	1,163	10.1	102,091	11.2	30,723
10023	186	1.6	10,031	1.1	26,237
10024	96	0.8	3,926	0.4	22,414
10025	36	0.3	914	0.1	17,087
10028	128	1.1	4,211	0.5	21,421
10036	759	6.6	90,160	9.9	31,726
10038	131	1.1	5,900	0.6	23,662
10041	15	0.1	1,847	0.2	59,760
10055	12	0.1	2,265	0.2	96,742
10065	180	1.6	8,929	1.0	24,234
10075	83	0.7	3,107	0.3	19,856
10104	22	0.2	6,283	0.7	152,313
10105	32	0.3	5,780	0.6	61,966
10106	24	0.2	2,099	0.2	38,067

(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	13	0.1 %	\$734	0.1 %	20,578
10110	25	0.2	\$1,788	0.2	\$18,207
10111	22	0.2	2,243	0.2	49,962
10112	20	0.2	5,239	0.6	40,553
10118	54	0.5	6,015	0.7	33,612
10119	75	0.7	3,650	0.4	28,972
10120	24	0.2	1,750	0.2	48,111
10122	10	0.1	339	0.0	28,589
10123	11	0.1	228	0.0	2,065
10128	66	0.6	1,623	0.2	15,734
10151	19	0.2	1,099	0.1	44,462
10152	29	0.3	2,942	0.3	72,759
10153	36	0.3	8,672	0.9	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	27	0.2	8,071	0.9	91,586
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	29	0.3	2,538	0.3	23,870
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	602	0.1	22,523
10176	10	0.1	427	0.0	37,609
10177	11	0.1	616	0.1	44,279
10178	19	0.2	2,909	0.3	88,770
10271	17	0.1	1,079	0.1	52,639
10279	10	0.1	321	0.0	19,112
10281	69	0.6	13,341	1.5	55,266
10282	16	0.1	2,053	0.2	95,414
Other/Not Available	641	5.6	77,905	8.5	50,644
TOTAL	11,499	100.0 %	\$914,718	100.0 %	\$27,962

**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	207	\$1,349	105	\$1,231	131	\$3,046	71	\$2,428
10003	105	726	45	610	66	1,586	46	1,537
10004	45	277	19	321	33	808	18	624
10005	45	366	22	263	32	722	20	667
10006	27	169	12	146	25	584	12	404
10007	37	250	11	89	23	541	14	467
10010	100	649	44	574	96	2,231	46	1,526
10011	101	647	48	571	72	1,617	38	1,285
10012	141	744	62	657	88	1,987	58	1,954
10013	135	719	46	519	77	1,824	36	1,240
10014	78	453	33	358	46	1,090	27	928
10016	142	937	71	805	113	2,614	72	2,422
10017	185	1,410	98	1,261	153	3,579	99	3,371
10018	193	1,340	73	1,024	145	3,342	70	2,356
10019	159	1,013	82	762	126	2,961	65	2,184
10021	55	299	17	213	27	628	21	718
10022	249	1,633	118	1,349	184	4,320	136	4,554
10023	53	338	21	246	30	738	18	623
10036	171	1,064	72	801	119	2,727	66	2,240
10038	37	264	13	192	26	591	15	495
10065	39	213	24	241	40	934	16	542

(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	132	\$7,563	165	\$64,775	811	\$80,393
10003	62	3,385	61	14,544	385	22,388
10004	32	1,684	28	8,008	175	11,723
10005	41	2,163	29	5,315	189	9,496
10006	16	874	10	3,119	102	5,296
10007	19	1,021	25	5,233	129	7,601
10010	60	3,306	57	17,154	403	25,440
10011	70	3,812	76	18,856	405	26,788
10012	83	4,301	67	11,199	499	20,842
10013	52	2,813	65	13,680	411	20,795
10014	35	1,987	49	14,518	268	19,334
10016	90	4,965	58	10,905	546	22,648
10017	167	9,227	173	50,293	875	69,140
10018	122	6,763	85	17,341	688	32,167
10019	187	10,407	196	72,841	815	90,169
10021	44	2,344	19	5,293	183	9,494
10022	220	12,035	256	78,199	1,163	102,091
10023	31	1,639	33	6,447	186	10,031
10036	102	5,476	229	77,852	759	90,160
10038	23	1,333	17	3,026	131	5,900
10065	34	1,814	27	5,185	180	8,929

**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	71	\$577	35	\$540	51	\$1,212	19	\$635
10003	47	427	25	426	33	794	18	608
10010	31	274	19	336	31	734	16	535
10011	47	427	21	359	31	760	16	538
10012	58	503	22	319	35	826	32	1,091
10013	62	433	21	311	33	791	15	531
10016	42	398	12	208	27	621	15	512
10017	56	510	27	464	29	701	25	868
10018	38	347	16	283	41	983	17	570
10019	52	421	25	391	43	1,041	19	640
10022	82	813	36	580	53	1,262	35	1,163
10023	29	263	11	174	16	390	15	523
10036	85	638	21	303	40	898	28	959

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	53	\$3,030	85	\$38,185	314	\$44,181
10003	31	1,744	37	10,738	191	14,738
10010	26	1,412	30	8,488	153	11,779
10011	40	2,198	54	14,229	209	18,510
10012	50	2,603	54	8,861	251	14,203
10013	31	1,725	38	8,927	200	12,719
10016	35	1,898	25	4,282	156	7,919
10017	60	3,383	73	24,937	270	30,863
10018	41	2,186	27	6,835	180	11,204
10019	60	3,359	82	32,334	281	38,186
10022	73	3,943	120	47,953	399	55,714
10023	22	1,195	26	5,090	119	7,635
10036	40	2,201	93	37,826	307	42,825

**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				Services			
10001	75	13,150	54,128	10001	362	27,268	19,709
10003	44	2,218	32,885	10002	38	1,540	17,102
10004	42	4,988	24,098	10003	184	6,385	19,498
10005	46	2,643	23,083	10004	98	5,225	28,034
10006	23	973	22,695	10005	103	5,271	26,697
10007	20	1,285	34,073	10006	52	3,076	20,128
10010	48	5,897	29,205	10007	64	2,276	19,292
10011	35	2,909	31,008	10010	200	8,088	21,255
10012	21	1,213	32,713	10011	173	7,906	18,986
10013	37	3,009	35,011	10012	150	3,589	15,620
10014	26	1,579	26,911	10013	140	6,585	22,117
10016	64	2,595	30,324	10014	120	7,725	17,951
10017	246	20,964	35,327	10016	280	10,882	21,464
10018	60	4,591	34,668	10017	395	28,549	26,870
10019	232	33,623	41,935	10018	262	10,952	22,519
10020	56	9,397	42,091	10019	334	32,687	28,227
10022	464	36,518	34,774	10020	66	11,939	49,340
10036	147	23,047	52,192	10021	77	1,868	18,898
10038	27	1,520	33,856	10022	329	23,265	25,220
10065	20	743	38,190	10023	77	2,175	19,181
10105	19	4,763	57,939	10024	55	2,290	15,467
10106	14	928	34,194	10025	23	515	14,432
10119	15	946	34,845	10028	62	970	15,766
10151	11	659	50,130	10036	314	29,093	28,495
10152	18	2,301	81,553	10038	71	2,203	22,194
10153	25	3,007	40,813	10065	65	1,817	19,818
10165	13	651	35,377	10075	38	1,463	13,377
10166	15	3,384	59,553	10118	28	3,414	34,572
10171	17	2,471	104,287	10119	39	1,558	24,326
10281	17	5,094	98,853	10120	10	471	40,747
Real Estate				10128	42	984	16,193
10001	26	3,477	52,594	10158	15	925	51,172
10011	19	2,482	64,659	10165	21	565	27,374
10016	26	2,303	28,888	10169	16	867	35,373
10017	51	4,772	33,568	10170	16	755	25,521
10018	22	1,006	29,748	10174	10	562	35,672
10019	55	2,532	33,824	10175	10	287	24,498
10022	65	4,273	27,788	10271	10	661	55,549
10036	22	2,406	48,038	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	79	9,457	44,613
10003	34	7,070	42,217
10004	14	858	50,279
10005	13	426	16,935
10010	36	5,209	49,413
10011	39	6,372	56,140
10012	23	1,420	24,110
10013	57	5,351	31,750
10014	29	3,816	57,844
10016	48	2,304	25,800
10017	39	2,590	34,889
10018	37	1,507	24,536
10019	42	5,705	46,583
10022	23	10,106	46,804
10023	27	3,596	71,534
10036	118	20,627	16,691
10038	13	813	29,692
Trade			
10001	196	19,287	27,517
10002	20	805	24,360
10003	102	6,082	32,672
10004	11	220	18,166
10005	15	622	39,227
10006	13	617	30,420
10007	24	2,527	25,698
10010	82	3,895	28,343
10011	120	6,212	29,522
10012	260	12,650	28,217
10013	140	4,723	20,939
10014	64	3,420	21,153
10016	87	3,236	27,729
10017	104	7,810	28,323
10018	213	9,333	24,291
10019	119	11,078	39,780
10020	21	2,363	75,391
10021	81	6,383	36,494
10022	231	24,847	34,792
10023	45	2,356	28,080
10024	27	1,042	27,675
10028	44	2,621	25,118

Zip Code	Premises	Liability (\$000)	Median Premises Liability (\$)
Trade (continued)			
10036	121	12,944	33,103
10065	78	6,033	33,066
10075	32	975	19,392
10128	19	538	15,031
10281	19	2,140	37,736
Manufacturing			
10001	46	6,014	27,273
10010	23	1,879	26,970
10012	31	1,643	32,532
10013	20	626	20,384
10014	17	1,754	46,197
10016	29	1,042	23,507
10017	19	3,922	35,461
10018	64	3,229	24,166
10019	21	3,550	71,167
10022	28	2,593	24,890
10036	17	1,404	35,100
Other			
10001	27	1,739	22,274
10016	12	287	17,381
10017	21	532	18,322
10018	30	1,547	19,983
10019	12	993	31,499
10022	23	488	19,681
10036	20	638	20,264

**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	32	5,531	70,863
10003	22	1,154	33,307
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	72	9,446	44,584
10018	19	2,520	49,914
10019	64	15,110	64,953
10020	11	1,601	42,529
10022	115	15,237	39,674
10036	50	14,204	66,794
10038	13	745	45,609
Real Estate			
10017	16	1,825	55,809
10022	22	1,590	24,309
Services			
10001	97	9,144	20,288
10003	67	\$2,265	18,212
10004	21	\$1,839	37,042
10005	20	1,529	41,429
10007	23	1,216	21,877
10010	64	3,285	22,574
10011	71	4,071	19,206
10012	28	809	16,845
10013	37	1,938	22,041
10014	32	1,337	19,462
10016	72	3,355	21,249
10017	100	8,836	27,415
10018	64	\$2,352	25,472
10019	91	8,351	22,138
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
10025	11	270	22,784
10028	20	409	18,258
10036	73	4,497	25,382
10038	20	710	20,621
10065	27	964	23,061
10075	11	174	13,118
Zip Code	Premises	Liability (\$000)	Median Premises Liability (\$)
Services (continued)			
10119	10	397	24,199
10128	16	200	12,977
Information			
10001	51	7,077	28,051
10003	19	5,815	50,666
10010	17	3,409	69,213
10011	22	5,620	101,758
10013	41	4,150	23,768
10013	41	4,150	23,768
10016	14	1,045	13,874
10017	17	1,116	32,435
10018	17	719	32,047
10019	24	2,131	43,338
10023	24	3,360	76,240
10036	88	12,076	13,068
Trade			
10001	105	16,598	42,730
10003	68	5,150	43,431
10007	20	2,493	29,304
10010	42	2,746	32,705
10011	75	4,149	34,968
10012	173	10,413	35,312
10013	67	3,056	24,473
10014	46	2,830	21,153
10016	30	1,682	40,411
10017	51	6,015	56,121
10018	54	3,975	34,964
10019	73	8,383	51,731
10020	18	2,136	86,616
10021	47	3,778	44,278
10022	154	22,104	47,258
10023	36	2,009	28,471
10024	19	895	34,268
10028	37	2,544	38,918
10036	68	9,944	59,150
10065	47	5,083	49,540
10075	17	706	24,634
10281	15	1,040	22,838
Manufacturing			
10012	25	1,269	32,532
10013	15	440	21,734
10022	14	1,181	34,387

**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	170	11.0 %	\$611	11.2 %	\$0	\$1,721	9.7 %	\$10,844
Commercial Banking	*	*	*	*	*	*	*	*
Other Credit Intermediation & Related Activities	*	*	*	*	*	*	*	*
Funds and Trusts	12	0.8	40	0.7	0	131	0.7	12,555
Insurance	13	0.8	46	0.8	0	116	0.7	8,177
Securities/Commodities	141	9.1	466	8.5	0	1,440	8.1	11,099
REAL ESTATE	56	3.6	307	5.6	0	640	3.6	12,393
SERVICES	916	59.2	2,247	41.1	0	10,462	58.8	12,364
Legal Services	87	5.6	308	5.6	103	806	4.5	8,788
Accounting	22	1.4	46	0.8	1,770	208	1.2	8,802
Holding Companies	*	*	*	*	*	*	*	*
Prof./Tech./Managerial	149	9.6	628	11.5	0	1,433	8.1	10,427
Accommodations	*	*	*	*	*	*	*	*
Amusement	*	*	*	*	*	*	*	*
Food Services	412	26.6	582	10.6	0	5,099	28.7	13,209
Performing Arts/Museums	15	1.0	56	1.0	0	160	0.9	12,711
Administrative Support	22	1.4	86	1.6	83	198	1.1	10,144
Education	15	1.0	105	1.9	0	148	0.8	11,880
Health Care	63	4.1	203	3.7	0	606	3.4	9,785
Personal Services	106	6.9	113	2.1	0	1,535	8.6	14,000
Rental/Leasing	*	*	*	*	*	*	*	*
Miscellaneous Other	*	*	*	*	*	*	*	*
INFORMATION	37	2.4	148	2.7	0	384	2.2	12,373
Broadcasting/Telecom	*	*	*	*	*	*	*	*
Information Services/Data	*	*	*	*	*	*	*	*
Movies/Video/Sound	14	0.9	51	0.9	0	179	1.0	14,406
Publishing	11	0.7	51	0.9	0	94	0.5	7,719
TRADE	318	20.6	2,062	37.7	0	3,964	22.3	12,905
Durable Wholesale	66	4.3	278	5.1	0	784	4.4	11,888
Non-Durable Wholesale	38	2.5	565	10.3	553	384	2.2	12,136
Retail	214	13.8	1,219	22.3	0	2,795	15.7	13,390
MANUFACTURING	28	1.8	79	1.4	0	327	1.8	13,348
Textiles/Apparel/Leather	11	0.7	38	0.7	0	145	0.8	13,613
Food/Beverage	*	*	*	*	*	*	*	*
Printing	*	*	*	*	*	*	*	*
Other Manufacturing	*	*	*	*	*	*	*	*
OTHER	22	1.4	19	0.4	0	281	1.6	12,747
Construction	*	*	*	*	*	*	*	*
Transportation	*	*	*	*	*	*	*	*
Not Available/Other	12	0.8	14	0.3	0	148	0.8	12,747
TOTAL	1,547	100.0 %	\$5,474	100.0 %	0	\$17,779	100.0 %	\$12,374

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	170	11.0 %	171	10.7 %	\$532	15.0 %	\$0	\$1,721	9.7 %	\$10,844
Commercial Banking	*	*	*	*	*	*	*	*	*	*
Other Credit Inter. & Related Activities	*	*	*	*	*	*	*	*	*	*
Funds and Trusts	12	0.8	12	0.7	40	1.1	0	131	0.7	12,555
Insurance	13	0.8	13	0.8	46	1.3	0	116	0.7	8,177
Securities/Commodities	141	9.1	142	8.9	422	11.9	0	1,440	8.1	11,099
REAL ESTATE	56	3.6	57	3.6	134	3.8	0	640	3.6	12,393
SERVICES	916	59.2	936	58.4	1,916	54.0	0	10,462	58.8	12,364
Legal Services	87	5.6	88	5.5	308	8.7	103	806	4.5	8,788
Accounting	22	1.4	22	1.4	46	1.3	1,770	208	1.2	8,802
Holding Companies	*	*	*	*	*	*	*	*	*	*
Prof./Tech./Managerial	149	9.6	149	9.3	494	13.9	0	1,433	8.1	10,427
Accommodations	*	*	*	*	*	*	*	*	*	*
Amusement	10	0.6	10	0.6	9	0.3	0	100	0.6	13,186
Food Services	412	26.6	416	26.0	560	15.8	0	5,099	28.7	13,209
Performing Arts/Museums	15	1.0	15	0.9	56	1.6	0	160	0.9	12,711
Administrative Support	22	1.4	23	1.4	86	2.4	83	198	1.1	10,144
Education	15	1.0	15	0.9	45	1.3	0	148	0.8	11,880
Health Care	63	4.1	65	4.1	142	4.0	0	606	3.4	9,785
Personal Services	106	6.9	118	7.4	113	3.2	0	1,535	8.6	14,000
Rental/Leasing	*	*	*	*	*	*	*	*	*	*
Miscellaneous Other	*	*	*	*	*	*	*	*	*	*
INFORMATION	37	2.4	38	2.4	112	3.2	0	384	2.2	12,373
Broadcasting/Telecom	*	*	*	*	*	*	*	*	*	*
Information Services/Data	*	*	*	*	*	*	*	*	*	*
Movies/Video/Sound	14	0.9	15	0.9	23	0.6	0	179	1.0	14,406
Publishing	11	0.7	11	0.7	44	1.2	0	94	0.5	7,719
TRADE	318	20.6	348	21.7	782	22.0	0	3,964	22.3	12,905
Durable Wholesale	66	4.3	75	4.7	244	6.9	0	784	4.4	11,888
Non-Durable Wholesale	38	2.5	42	2.6	202	5.7	0	384	2.2	12,136
Retail	214	13.8	231	14.4	335	9.4	0	2,795	15.7	13,390
MANUFACTURING	28	1.8	29	1.8	57	1.6	0	327	1.8	13,348
Textiles/Apparel/Leather	11	0.7	12	0.7	16	0.5	0	145	0.8	13,613
Food/Beverage	*	*	*	*	*	*	*	*	*	*
Printing	*	*	*	*	*	*	*	*	*	*
Other Manufacturing	*	*	*	*	*	*	*	*	*	*
OTHER	22	1.4	23	1.4	19	0.5	0	281	1.6	12,747
Construction	*	*	*	*	*	*	*	*	*	*
Transportation	*	*	*	*	*	*	*	*	*	*
Not Available/Other	12	0.8	12	0.7	14	0.4	0	148	0.8	12,747
TOTAL	1,547	100.0 %	1,602	100.0 %	\$3,551	100.0 %	\$0	\$17,779	100.0 %	\$12,374

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	177	11.0 %	\$35	1.0 %	\$0	\$500	2.8 %	\$2,396
\$275,000 - \$299,999	217	13.5	144	4.1	0	1,685	9.5	7,927
\$300,000 - \$349,999	363	22.7	475	13.4	0	4,107	23.1	12,341
\$350,000 - \$399,999	268	16.7	543	15.3	0	3,364	18.9	14,114
\$400,000 - \$449,999	230	14.4	450	12.7	0	3,337	18.8	16,171
\$450,000 - \$499,999	205	12.8	336	9.5	0	3,460	19.5	18,299
\$500,000 - \$549,999	142	8.9	1,569	44.2	11,726	1,327	7.5	8,665
TOTAL	1,602	100 %	\$3,551	100 %	\$0	\$17,779	100 %	\$12,315

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

**COMMERCIAL RENT TAX
TAX YEAR 2024**

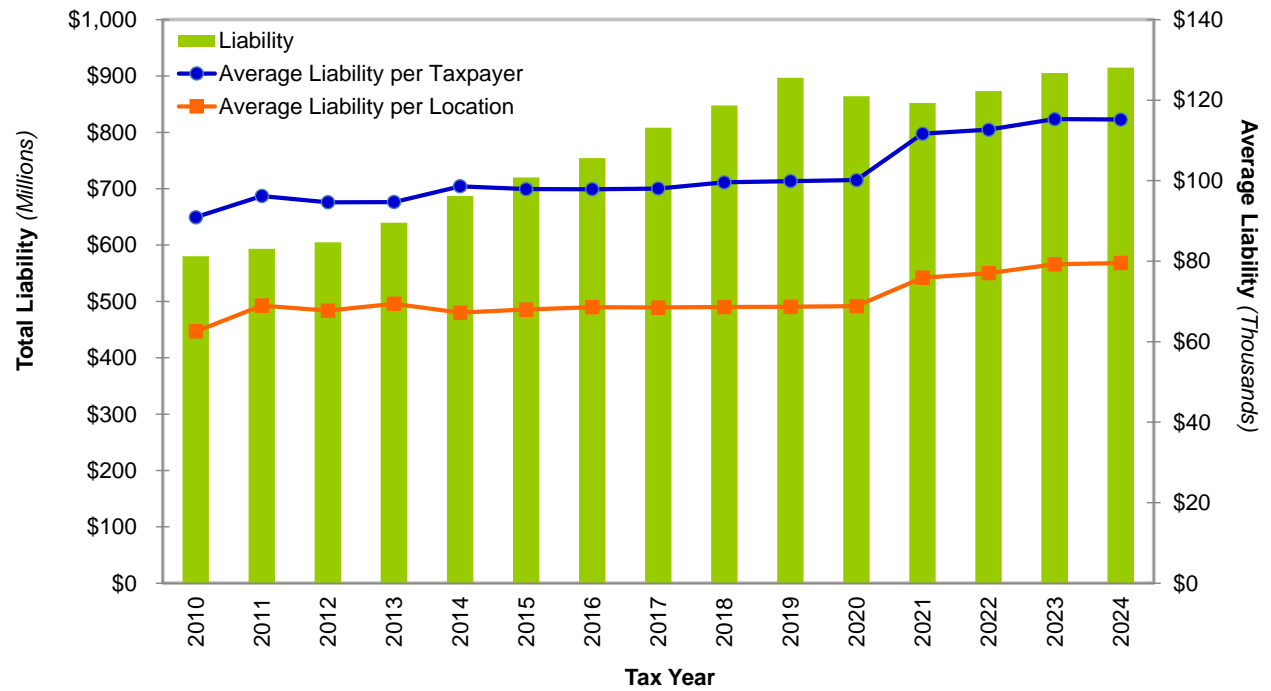
**Table 22
DISTRIBUTION OF PREMISES BY ZIP CODE
FOR PREMISES WITH A SMALL BUSINESS TAX CREDIT**

Zip Code	% of		Liability (000)	% of Total	Median Premises Liability ¹	Premises Small Business Credit		
	Premises	Total				Total (000)	% of Total	Median
10001	123	7.7 %	\$222	6.2 %	\$0	\$1,443	8.1 %	\$12,903
10002	20	1.2	30	0.8	0	256	1.4	13,277
10003	50	3.1	101	2.8	0	556	3.1	12,354
10004	22	1.4	66	1.9	0	190	1.1	8,390
10005	17	1.1	43	1.2	0	212	1.2	13,177
10006	15	0.9	30	0.8	0	126	0.7	8,993
10007	18	1.1	12	0.3	0	227	1.3	12,449
10010	60	3.7	202	5.7	0	594	3.3	11,876
10011	66	4.1	153	4.3	0	778	4.4	12,456
10012	104	6.5	188	5.3	0	1,178	6.6	12,831
10013	79	4.9	162	4.6	0	854	4.8	11,714
10014	52	3.2	103	2.9	0	590	3.3	12,786
10016	86	5.4	213	6.0	0	936	5.3	11,826
10017	98	6.1	305	8.6	0	1,051	5.9	12,315
10018	104	6.5	306	8.6	0	1,066	6.0	11,174
10019	109	6.8	231	6.5	0	1,304	7.3	13,230
10020	15	0.9	34	1.0	0	148	0.8	9,084
10021	33	2.1	15	0.4	0	379	2.1	12,184
10022	163	10.2	400	11.3	0	1,830	10.3	12,373
10023	27	1.7	44	1.2	0	287	1.6	10,307
10024	22	1.4	36	1.0	0	229	1.3	13,351
10028	31	1.9	22	0.6	0	361	2.0	12,597
10036	97	6.1	246	6.9	0	1,097	6.2	12,040
10038	20	1.2	55	1.5	0	150	0.8	6,809
10065	31	1.9	49	1.4	0	347	2.0	12,139
10075	24	1.5	7	0.2	0	272	1.5	12,206
10128	17	1.1	19	0.5	0	217	1.2	13,896
Other/Not Available	99	6.2	259	7.3	0	1,103	6.2	12,255
TOTAL	1,602	100.0 %	\$3,551	100.0 %	\$0	\$17,779	100.0 %	\$12,315

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

COMMERCIAL RENT TAX

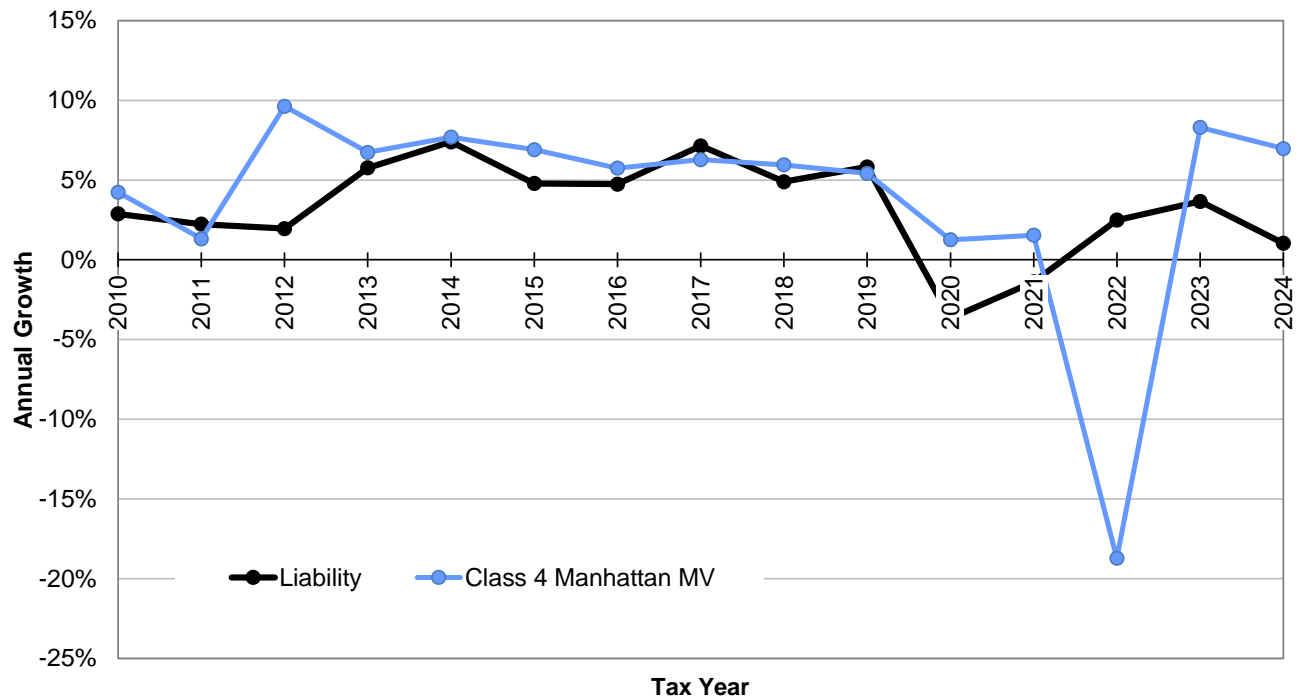
Figure 1
TAXPAYER AND PREMISES LIABILITY
TY 2010 – TY 2024



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.