

**FY' 2017 Guidelines for Properties Valued Based on the Income Approach,  
Including Office Buildings, Retail, and Residential Properties**

**Prepared by the Property Division**

**Timothy Sheares, Deputy Commissioner**

**Carmela Quintos, Assistant Commissioner**

**Special Thanks to Property  
Modeling and Research Group  
&  
Assessment Review Unit**

**For Assessment Roll To Be Published January 15, 2016**

**TABLE OF CONTENTS**  
**Fiscal Year '2017 Guidelines for Properties Valued Based on the Income Approach,**  
**Including Office Buildings, Retail, Garages, Hotels, and Residential Properties**

<b>Guidelines Category</b>	<b>Page</b>
Trophy Offices	3
Manhattan Class A Offices	4
Manhattan Class B Offices	7
Manhattan Other Offices	11
Offices in Boroughs Outside Manhattan	14
Public & Private Schools	17
Manhattan Retail	19
Retail Outside Manhattan and Large Retail Citywide	29
Lofts	34
Factories, Warehouses & Self Storage Facilities	43
Parking/Repair Garages	46
Apartment Buildings > 10 Units, Including Cooperatives and Condominiums	49
Apartment Buildings < 11 Units Including Cooperatives and Condominiums	55
Hotels	62
Income and Expense Trend Factors	64

Trophy Office Buildings					
Midtown Trophy Buildings					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$62.98	\$76.09	\$106.51		
Expense	\$21.14	\$24.29	\$31.12		
<b>Expense Ratio</b>	<b>34%</b>	<b>32%</b>	<b>29%</b>		
Cap Rate	6.90%	6.88%	6.84%		
Approximate Market Value Range	\$358	\$444	\$648	10.28%	4.795%
<b>Bcat/Subcat</b>					<b>0031</b>

Downtown Trophy Buildings					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$40.53	\$43.26	\$43.64		
Expense	\$16.69	\$17.55	\$17.66		
<b>Expense Ratio</b>	<b>41%</b>	<b>41%</b>	<b>40%</b>		
Cap Rate	8.15%	8.10%	8.09%		
Approximate Market Value Range	\$184	\$199	\$202	10.28%	4.795%
<b>Bcat/Subcat</b>					<b>0030</b>

Income = Gross Income per sq.ft.  
Expense = Total Expense per sq.ft.

Class "A" Office Buildings					
Plaza "A"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$63.28	\$78.14	\$110.40		
Expense	\$21.27	\$24.84	\$32.05		
<b>Expense Ratio</b>	<b>34%</b>	<b>32%</b>	<b>29%</b>		
Cap Rate	7.11%	7.09%	7.06%		
Approximate Market Value Range	\$353	\$448	\$661	12.15%	4.795%
<b>Bcat/Subcat</b>					<b>0006</b>

Grand Central "A"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$52.04	\$62.74	\$75.24		
Expense	\$20.23	\$23.33	\$26.79		
<b>Expense Ratio</b>	<b>39%</b>	<b>37%</b>	<b>36%</b>		
Cap Rate	7.43%	7.30%	7.18%		
Approximate Market Value Range	\$260	\$326	\$405	12.15%	4.795%
<b>Bcat/Subcat</b>					<b>0004</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Class "A" Office Buildings					
Midtown West "A"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$47.43	\$63.67	\$74.45		
Expense	\$17.59	\$21.89	\$24.58		
<b>Expense Ratio</b>	<b>37%</b>	<b>34%</b>	<b>33%</b>		
Cap Rate	7.23%	7.11%	7.05%		
Approximate Market Value Range	\$248	\$351	\$421	12.15%	4.795%
<b>Bcat/Subcat</b>					<b>0005</b>

Midtown South "A"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$45.12	\$53.90	\$63.90		
Expense	\$16.55	\$18.86	\$21.38		
<b>Expense Ratio</b>	<b>37%</b>	<b>35%</b>	<b>33%</b>		
Cap Rate	8.31%	8.25%	8.19%		
Approximate Market Value Range	\$218	\$269	\$327	12.15%	4.795%
<b>Bcat/Subcat</b>					<b>0003</b>

Income = Gross Income per sq.ft.  
Expense = Total Expense per sq.ft.

Class "A" Office Buildings					
Downtown Financial/WTC "A"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$40.17	\$40.57	\$43.45		
Expense	\$16.58	\$16.71	\$17.60		
<b>Expense Ratio</b>	<b>41%</b>	<b>41%</b>	<b>41%</b>		
Cap Rate	8.24%	8.23%	8.18%		
Approximate Market Value Range	\$181	\$183	\$199	12.15%	4.795%
<b>Bcat/Subcat</b>					<b>0001</b>

Downtown Insurance/Civic Center "A"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$33.43	\$37.95	\$43.14		
Expense	\$14.43	\$15.89	\$17.51		
<b>Expense Ratio</b>	<b>43%</b>	<b>42%</b>	<b>41%</b>		
Cap Rate	8.51%	8.46%	8.41%		
Approximate Market Value Range	\$143	\$166	\$194	12.15%	4.795%
<b>Bcat/Subcat</b>					<b>0002</b>

Income = Gross Income per sq.ft.  
Expense = Total Expense per sq.ft.

Class "B" Office Buildings					
Plaza "B"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$49.21	\$57.90	\$63.84		
Expense	\$16.89	\$19.01	\$20.40		
<b>Expense Ratio</b>	<b>34%</b>	<b>33%</b>	<b>32%</b>		
Cap Rate	7.97%	7.76%	7.64%		
Approximate Market Value Range	\$253	\$310	\$349	12.15%	4.795%
<b>Bcat/Subcat</b>					<b>0015</b>

Grand Central "B"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$44.51	\$57.34	\$63.84		
Expense	\$15.71	\$18.88	\$20.40		
<b>Expense Ratio</b>	<b>35%</b>	<b>33%</b>	<b>32%</b>		
Cap Rate	8.14%	7.91%	7.81%		
Approximate Market Value Range	\$223	\$303	\$345	12.15%	4.795%
<b>Bcat/Subcat</b>					<b>0013</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Class "B" Office Buildings					
Midtown West "B"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$37.73	\$50.19	\$60.30		
Expense	\$13.91	\$17.10	\$19.54		
Expense Ratio	37%	34%	32%		
Cap Rate	8.57%	8.43%	8.34%		
Approximate Market Value Range	\$178	\$250	\$310	12.15%	4.795%
Bcat/Subcat					0014

Grand Central South "B"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$44.74	\$54.66	\$60.42		
Expense	\$15.77	\$18.23	\$19.61		
Expense Ratio	35%	33%	32%		
Cap Rate	8.06%	7.86%	7.76%		
Approximate Market Value Range	\$225	\$288	\$325	12.15%	4.795%
Bcat/Subcat					0012

Income = Gross Income per sq.ft.  
Expense = Total Expense per sq.ft.

Class "B" Office Buildings					
Midtown South "B"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$40.42	\$50.24	\$63.53		
Expense	\$15.26	\$17.91	\$21.29		
<b>Expense Ratio</b>	<b>38%</b>	<b>36%</b>	<b>34%</b>		
Cap Rate	8.47%	8.38%	8.29%		
Approximate Market Value Range	\$190	\$245	\$323	12.15%	4.795%
<b>Bcat/Subcat</b>					<b>0009</b>

Downtown Financial/WTC "B"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$33.73	\$40.19	\$43.24		
Expense	\$13.81	\$15.74	\$16.63		
<b>Expense Ratio</b>	<b>41%</b>	<b>39%</b>	<b>38%</b>		
Cap Rate	8.96%	8.89%	8.86%		
Approximate Market Value Range	\$145	\$179	\$195	12.15%	4.795%
<b>Bcat/Subcat</b>					<b>0007</b>

Income = Gross Income per sq.ft.  
Expense = Total Expense per sq.ft.

Class "B" Office Buildings					
Downtown Insurance/Civic Center "B"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$33.11	\$37.67	\$42.92		
Expense	\$13.62	\$15.00	\$16.53		
<b>Expense Ratio</b>	<b>41%</b>	<b>40%</b>	<b>39%</b>		
Cap Rate	9.26%	9.21%	9.16%		
Approximate Market Value Range	\$139	\$162	\$189	12.15%	4.795%
<b>Bcat/Subcat</b>					<b>0008</b>

Income = Gross Income per sq.ft.  
Expense = Total Expense per sq.ft.

Manhattan Other Offices					
Plaza not "A" or "B"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$53.83	\$67.86	\$96.33		
Expense	\$20.03	\$23.85	\$31.03		
<b>Expense Ratio</b>	<b>37%</b>	<b>35%</b>	<b>32%</b>		
Cap Rate	9.96%	9.87%	9.73%		
Approximate Market Value Range	\$229	\$300	\$450	10.28%	4.795%
<b>Bcat/Subcat</b>					<b>0321</b>

Grand Central not "A" or "B"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$38.69	\$60.64	\$84.71		
Expense	\$15.62	\$21.91	\$28.17		
<b>Expense Ratio</b>	<b>40%</b>	<b>36%</b>	<b>33%</b>		
Cap Rate	10.09%	9.91%	9.78%		
Approximate Market Value Range	\$155	\$263	\$388	10.28%	4.795%
<b>Bcat/Subcat</b>					<b>0322</b>

Income = Gross Income per sq.ft.  
Expense = Total Expense per sq.ft.

Manhattan Other Offices					
Grand Central South not "A" or "B"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$32.26	\$47.87	\$60.65		
Expense	\$13.15	\$17.62	\$21.00		
<b>Expense Ratio</b>	<b>41%</b>	<b>37%</b>	<b>35%</b>		
Cap Rate	10.15%	9.99%	9.90%		
Approximate Market Value Range	\$128	\$205	\$270	10.28%	4.795%
<b>Bcat/Subcat</b>					<b>0323</b>

Midtown West not "A" or "B"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$30.56	\$41.45	\$63.60		
Expense	\$12.63	\$15.83	\$21.75		
<b>Expense Ratio</b>	<b>41%</b>	<b>38%</b>	<b>34%</b>		
Cap Rate	10.16%	10.04%	9.87%		
Approximate Market Value Range	\$120	\$173	\$285	10.28%	4.795%
<b>Bcat/Subcat</b>					<b>0324</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Manhattan Other Offices					
Midtown South not "A" or "B"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$34.19	\$51.96	\$81.38		
Expense	\$13.72	\$18.72	\$26.15		
<b>Expense Ratio</b>	<b>40%</b>	<b>36%</b>	<b>32%</b>		
Cap Rate	10.13%	9.96%	9.78%		
Approximate Market Value Range	\$137	\$225	\$379	10.28%	4.795%
<b>Bcat/Subcat</b>					<b>0325</b>

D/town Fin/Wrld/Ins/Civic/ not "A" or "B"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$32.28	\$48.59	\$59.76		
Expense	\$13.59	\$18.48	\$21.59		
<b>Expense Ratio</b>	<b>42%</b>	<b>38%</b>	<b>36%</b>		
Cap Rate	10.16%	9.99%	9.91%		
Approximate Market Value Range	\$125	\$204	\$260	10.28%	4.795%
<b>Bcat/Subcat</b>					<b>0326</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Manhattan Other Offices					
Other Areas South Of 110th Street not "A" or "B"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$43.87	\$75.10	\$118.63		
Expense	\$16.59	\$24.72	\$34.72		
<b>Expense Ratio</b>	<b>38%</b>	<b>33%</b>	<b>29%</b>		
Cap Rate	10.05%	9.84%	9.66%		
Approximate Market Value Range	\$184	\$344	\$580	10.28%	4.795%
<b>Bcat/Subcat</b>					<b>0328</b>

North of 110th Street					
	Low	Median	64.35	Vacancy Rate	Effective Tax Rate
Income	\$25.73	\$39.20	\$64.35		
Expense	\$7.20	\$9.29	\$12.56		
<b>Expense Ratio</b>	<b>28%</b>	<b>24%</b>	<b>20%</b>		
Cap Rate	10.57%	10.34%	10.08%		
Approximate Market Value Range	\$121	\$198	\$348	12.15%	4.795%
<b>Bcat/Subcat</b>					<b>0118</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Offices in Boroughs Outside Manhattan					
Downtown Brooklyn Class "A" Offices					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$27.19	\$27.59	\$42.95		
Expense	\$8.32	\$8.40	\$11.12		
<b>Expense Ratio</b>	<b>31%</b>	<b>30%</b>	<b>26%</b>		
Cap Rate	9.29%	9.28%	8.97%		
Approximate Market Value Range	\$134	\$136	\$231	12.15%	4.795%
<b>Bcat/Subcat</b>					<b>0019</b>

Downtown Brooklyn Class "B" Offices					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$17.98	\$29.01	\$43.22		
Expense	\$6.57	\$8.97	\$11.61		
<b>Expense Ratio</b>	<b>37%</b>	<b>31%</b>	<b>27%</b>		
Cap Rate	10.48%	10.22%	10.01%		
Approximate Market Value Range	\$75	\$133	\$214	12.15%	4.795%
<b>Bcat/Subcat</b>					<b>0020</b>

Income = Gross Income per sq.ft.  
Expense = Total Expense per sq.ft.

Offices in Boroughs Outside Manhattan					
Outerboroughs Other Class "A" Offices					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$26.44	\$30.56	\$31.48		
Expense	\$8.18	\$8.97	\$9.14		
<b>Expense Ratio</b>	<b>31%</b>	<b>29%</b>	<b>29%</b>		
Cap Rate	9.99%	9.89%	9.87%		
Approximate Market Value Range	\$124	\$147	\$152	10.28%	4.795%
<b>Bcat/Subcat</b>					<b>0022</b>

Outerboroughs Other Class "B" Offices					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$19.20	\$29.45	\$45.14		
Expense	\$6.86	\$9.06	\$11.94		
<b>Expense Ratio</b>	<b>36%</b>	<b>31%</b>	<b>26%</b>		
Cap Rate	10.93%	10.77%	10.61%		
Approximate Market Value Range	\$78	\$131	\$216	10.28%	4.795%
<b>Bcat/Subcat</b>					<b>0023</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Offices in Boroughs Outside Manhattan					
Office Buildings not Class "A" or "B"					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$19.15	\$27.58	\$41.95		
Expense	\$6.65	\$8.41	\$11.02		
<b>Expense Ratio</b>	<b>35%</b>	<b>30%</b>	<b>26%</b>		
Cap Rate	10.75%	10.64%	10.51%		
Approximate Market Value Range	\$80	\$124	\$202	10.28%	4.795%
<b>Bcat/Subcat</b>					<b>0024</b>

Professional Offices					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$20.37	\$28.30	\$43.61		
Expense	\$7.01	\$8.67	\$11.49		
<b>Expense Ratio</b>	<b>34%</b>	<b>31%</b>	<b>26%</b>		
Cap Rate	10.76%	10.51%	10.20%		
Approximate Market Value Range	\$86	\$128	\$214	10.28%	4.795%
<b>Bcat/Subcat</b>					<b>0027</b>

Income = Gross Income per sq.ft.  
Expense = Total Expense per sq.ft.

Public & Private Schools					
Manhattan Schools					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$11.51	\$33.19	\$64.27		
Expense	\$3.86	\$6.94	\$9.98		
<b>Expense Ratio</b>	<b>34%</b>	<b>21%</b>	<b>16%</b>		
Cap Rate	10.71%	9.98%	9.55%		
Approximate Market Value Range	\$49	\$178	\$378	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>SP10/1</b>

Outerboroughs Schools					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$9.67	\$20.89	\$42.20		
Expense	\$3.48	\$5.31	\$7.78		
<b>Expense Ratio</b>	<b>36%</b>	<b>25%</b>	<b>18%</b>		
Cap Rate	10.82%	10.26%	9.78%		
Approximate Market Value Range	\$40	\$103	\$236	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>SP10/O</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Miscellaneous Schools					
Manhattan Misc. Schools					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$12.29	\$32.08	\$64.82		
Expense	\$3.76	\$6.31	\$9.32		
<b>Expense Ratio</b>	<b>31%</b>	<b>20%</b>	<b>14%</b>		
Cap Rate	10.65%	9.99%	9.53%		
Approximate Market Value Range	\$55	\$174	\$387	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>SP11/1</b>

Outerboroughs Misc. Schools					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$8.90	\$18.19	\$35.46		
Expense	\$3.17	\$4.63	\$6.66		
<b>Expense Ratio</b>	<b>36%</b>	<b>25%</b>	<b>19%</b>		
Cap Rate	10.86%	10.34%	9.88%		
Approximate Market Value Range	\$37	\$90	\$196	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>SP11/O</b>

Income = Gross Income per sq.ft.  
Expense = Total Expense per sq.ft.

Manhattan South of Grand St. & Downtown Brooklyn					
One Story Fully Retail			Up to 10,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$49.23	\$90.15	\$208.02		
Expense	\$13.64	\$20.56	\$36.47		
<b>Expense Ratio</b>	<b>28%</b>	<b>23%</b>	<b>18%</b>		
Cap Rate	10.43%	9.83%	9.06%		
Approximate Market Value Range	\$234	\$476	\$1,238	6.19%	4.795%
<b>Bcat/Subcat</b>					<b>K111/M</b>

Multi-Story Fully Retail			Up to 10,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$40.03	\$70.89	\$171.47		
Expense	\$11.86	\$17.46	\$31.91		
<b>Expense Ratio</b>	<b>30%</b>	<b>25%</b>	<b>19%</b>		
Cap Rate	10.77%	10.19%	9.35%		
Approximate Market Value Range	\$181	\$357	\$987	6.19%	4.795%
<b>Bcat/Subcat</b>					<b>K121/M</b>

Income = Gross Income per sq.ft.  
Expense = Total Expense per sq.ft.

Manhattan South of Grand St. & Downtown Brooklyn					
Mixed-Use/Miscellaneous Retail			Up to 10,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$28.86	\$45.48	\$81.05		
Expense	\$9.52	\$12.93	\$19.12		
<b>Expense Ratio</b>	<b>33%</b>	<b>28%</b>	<b>24%</b>		
Cap Rate	11.22%	10.75%	10.18%		
Approximate Market Value Range	\$121	\$209	\$414	6.19%	4.795%
<b>Bcat/Subcat</b>					<b>K131/M</b>
Mixed-Use/Miscellaneous Retail			10,001 - 20,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$27.35	\$44.46	\$83.31		
Expense	\$9.16	\$12.72	\$19.50		
<b>Expense Ratio</b>	<b>33%</b>	<b>29%</b>	<b>23%</b>		
Cap Rate	9.84%	9.60%	9.29%		
Approximate Market Value Range	\$124	\$220	\$453	6.19%	4.795%
<b>Bcat/Subcat</b>					<b>K231/M</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Manhattan South of 125 St. & Downtown Brooklyn					
Large Retail			20,001 - 50,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$32.75	\$63.76	\$140.49		
Expense	\$10.26	\$16.05	\$27.41		
<b>Expense Ratio</b>	<b>31%</b>	<b>25%</b>	<b>20%</b>		
Cap Rate	9.23%	8.86%	8.44%		
Approximate Market Value Range	\$160	\$349	\$854	6.19%	4.795%
<b>Bcat/Subcat</b>					<b>K311/M</b>
Extra Large Retail			Greater Than 50,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$26.75	\$57.39	\$133.60		
Expense	\$8.95	\$14.94	\$26.48		
<b>Expense Ratio</b>	<b>33%</b>	<b>26%</b>	<b>20%</b>		
Cap Rate	8.77%	8.59%	8.39%		
Approximate Market Value Range	\$131	\$317	\$812	6.19%	4.795%
<b>Bcat/Subcat</b>					<b>K411/M</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

North of Grand Street (Grand to W. 59th St. & to E. 96th St.)					
One Story Fully Retail			Up to 10,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$53.82	\$107.83	\$221.59		
Expense	\$14.09	\$22.43	\$36.43		
<b>Expense Ratio</b>	<b>26%</b>	<b>21%</b>	<b>16%</b>		
Cap Rate	8.68%	8.31%	7.94%		
Approximate Market Value Range	\$295	\$652	\$1,454	6.19%	4.795%
Bcat/Subcat					K112/1

Midtown South (Grand to 30th St.)					
Multi-Story Fully Retail			Up to 10,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$40.77	\$79.57	\$177.10		
Expense	\$12.01	\$18.85	\$32.36		
<b>Expense Ratio</b>	<b>29%</b>	<b>24%</b>	<b>18%</b>		
Cap Rate	9.28%	9.06%	8.80%		
Approximate Market Value Range	\$204	\$438	\$1,065	6.19%	4.795%
Bcat/Subcat					K122/1

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Midtown South (Grand to 30th St.)					
Mixed-Use/Miscellaneous Retail			Up to 10,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$34.30	\$53.78	\$102.53		
Expense	\$9.75	\$13.05	\$19.88		
<b>Expense Ratio</b>	<b>28%</b>	<b>24%</b>	<b>19%</b>		
Cap Rate	9.18%	9.02%	8.80%		
Approximate Market Value Range	\$176	\$295	\$608	6.19%	4.795%
<b>Bcat/Subcat</b>					<b>K132/1</b>

Mixed-Use/Miscellaneous Retail			10,001 - 20,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$37.49	\$60.26	\$115.42		
Expense	\$11.33	\$15.63	\$24.37		
<b>Expense Ratio</b>	<b>30%</b>	<b>26%</b>	<b>21%</b>		
Cap Rate	9.44%	9.23%	8.96%		
Approximate Market Value Range	\$184	\$318	\$662	6.19%	4.795%
<b>Bcat/Subcat</b>					<b>K232/1</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Midtown (30th to 59th Street)					
Multi-Story Fully Retail			Up to 10,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$55.03	\$95.83	\$191.06		
Expense	\$14.73	\$21.40	\$34.14		
<b>Expense Ratio</b>	<b>27%</b>	<b>22%</b>	<b>18%</b>		
Cap Rate	8.73%	8.49%	8.20%		
Approximate Market Value Range	\$298	\$560	\$1,208	6.19%	4.795%
<b>Bcat/Subcat</b>					<b>K123/1</b>
Mixed-Use/Miscellaneous Retail			Up to 10,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$41.58	\$69.75	\$127.03		
Expense	\$11.36	\$15.93	\$23.58		
<b>Expense Ratio</b>	<b>27%</b>	<b>23%</b>	<b>19%</b>		
Cap Rate	8.80%	8.64%	8.46%		
Approximate Market Value Range	\$222	\$401	\$780	6.19%	4.795%
<b>Bcat/Subcat</b>					<b>K133/1</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Midtown (30th to 125th Street)					
Mixed-Use/Miscellaneous Retail			10,001 - 20,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$30.64	\$65.70	\$198.77		
Expense	\$9.89	\$16.57	\$35.48		
<b>Expense Ratio</b>	<b>32%</b>	<b>25%</b>	<b>18%</b>		
Cap Rate	9.66%	9.28%	8.76%		
Approximate Market Value Range	\$144	\$349	\$1,205	6.19%	4.795%
<b>Bcat/Subcat</b>	<b>K233/1</b>				

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

East Side (59th to 96th Street)					
Multi-Story Fully Retail			Up to 10,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$70.72	\$104.65	\$399.88		
Expense	\$20.36	\$26.95	\$71.14		
<b>Expense Ratio</b>	<b>29%</b>	<b>26%</b>	<b>18%</b>		
Cap Rate	6.19%	8.37%	7.95%		
Approximate Market Value Range	\$458	\$590	\$2,579	6.19%	4.795%
<b>Bcat/Subcat</b>					<b>K124/1</b>

Mixed-Use/Miscellaneous Retail			Up to 10,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$60.56	\$97.18	\$232.15		
Expense	\$18.23	\$25.56	\$47.87		
<b>Expense Ratio</b>	<b>30%</b>	<b>26%</b>	<b>21%</b>		
Cap Rate	8.63%	8.46%	8.15%		
Approximate Market Value Range	\$315	\$540	\$1,424	6.19%	4.795%
<b>Bcat/Subcat</b>					<b>K134/1</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Central Park (W. 59th St. to 125 St. & E. 96th St. to 125th St.)					
One Story Fully Retail			Up to 10,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$27.10	\$45.74	\$146.86		
Expense	\$7.92	\$11.02	\$23.13		
<b>Expense Ratio</b>	<b>29%</b>	<b>24%</b>	<b>16%</b>		
Cap Rate	9.74%	9.43%	8.77%		
Approximate Market Value Range	\$132	\$244	\$912	6.19%	4.795%
<b>Bcat/Subcat</b>					<b>K115/1</b>

Multi-Story Fully Retail			Up to 10,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$26.32	\$41.95	\$107.32		
Expense	\$7.77	\$10.43	\$18.92		
<b>Expense Ratio</b>	<b>30%</b>	<b>25%</b>	<b>18%</b>		
Cap Rate	10.83%	10.48%	9.81%		
Approximate Market Value Range	\$119	\$206	\$605	6.19%	4.795%
<b>Bcat/Subcat</b>					<b>K125/1</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Central Park (W. 59th St. to 125 St. & E. 96th St. to 125th St.)					
Mixed-Use/Miscellaneous Retail			Up to 10,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$18.42	\$30.67	\$91.98		
Expense	\$6.21	\$8.55	\$17.13		
<b>Expense Ratio</b>	<b>34%</b>	<b>28%</b>	<b>19%</b>		
Cap Rate	11.23%	10.83%	10.03%		
Approximate Market Value Range	\$76	\$142	\$505	6.19%	4.795%
<b>Bcat/Subcat</b>					<b>K135/1</b>

Manhattan South of 125 St. & Downtown Brooklyn					
One Story Fully Retail			10,001 - 20,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$29.19	\$71.36	\$184.85		
Expense	\$9.57	\$17.53	\$33.72		
<b>Expense Ratio</b>	<b>33%</b>	<b>25%</b>	<b>18%</b>		
Cap Rate	9.51%	9.03%	8.54%		
Approximate Market Value Range	\$137	\$389	\$1,133	6.19%	4.795%
<b>Bcat/Subcat</b>					<b>K211/M</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

<b>Manhattan North of 125th Street and Boroughs Outside Manhattan</b>					
<b>One-Story Fully Retail</b>			<b>Up to 10,000 Sq.Ft.</b>		
	<b>Low</b>	<b>Median</b>	<b>High</b>	<b>Vacancy Rate</b>	<b>Effective Tax Rate</b>
Income	\$20.73	\$31.74	\$57.70		
Expense	\$6.15	\$7.95	\$11.44		
<b>Expense Ratio</b>	<b>30%</b>	<b>25%</b>	<b>20%</b>		
Cap Rate	10.87%	10.76%	10.61%		
Approximate Market Value Range	\$93	\$153	\$300	9.63%	4.795%
<b>Bcat/Subcat</b>					<b>K117/O</b>

  

<b>Multi-Story Fully Retail</b>			<b>Up to 10,000 Sq.Ft.</b>		
	<b>Low</b>	<b>Median</b>	<b>High</b>	<b>Vacancy Rate</b>	<b>Effective Tax Rate</b>
Income	\$19.05	\$29.62	\$56.22		
Expense	\$6.08	\$7.99	\$11.90		
<b>Expense Ratio</b>	<b>32%</b>	<b>27%</b>	<b>21%</b>		
Cap Rate	10.90%	10.78%	10.61%		
Approximate Market Value Range	\$83	\$139	\$288	9.63%	4.795%
<b>Bcat/Subcat</b>					<b>K127/O</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Manhattan North of 125th Street and Boroughs Outside Manhattan					
Mixed-Use/Miscellaneous Retail					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$17.50	\$26.65	\$43.85		
Expense	\$5.71	\$7.39	\$10.05		
<b>Expense Ratio</b>	<b>33%</b>	<b>28%</b>	<b>23%</b>		
Cap Rate	10.32%	10.18%	10.01%		
Approximate Market Value Range	\$78	\$129	\$228	9.63%	4.795%
<b>Bcat/Subcat</b>					<b>K137/O</b>

One Story Fully Retail		10,001 - 20,000 Sq.Ft.			
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$18.54	\$31.53	\$62.18		
Expense	\$6.17	\$8.62	\$13.26		
<b>Expense Ratio</b>	<b>33%</b>	<b>27%</b>	<b>21%</b>		
Cap Rate	8.74%	8.42%	8.03%		
Approximate Market Value Range	\$91	\$173	\$381	9.63%	4.795%
<b>Bcat/Subcat</b>					<b>K217/O</b>

Income = Gross Income per sq.ft.  
Expense = Total Expense per sq.ft.

Manhattan North of 125th Street and Boroughs Outside Manhattan					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$14.86	\$26.25	\$46.19		
Expense	\$5.05	\$7.12	\$10.04		
<b>Expense Ratio</b>	<b>34%</b>	<b>27%</b>	<b>22%</b>		
Cap Rate	8.80%	8.44%	8.09%		
Approximate Market Value Range	\$72	\$145	\$281	9.63%	4.795%
<b>Bcat/Subcat</b>					<b>K237/O</b>

Large Retail		20,001 - 30,000 Sq.Ft.			
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$18.27	\$29.49	\$56.22		
Expense	\$5.84	\$7.82	\$11.62		
<b>Expense Ratio</b>	<b>32%</b>	<b>27%</b>	<b>21%</b>		
Cap Rate	9.64%	9.16%	8.54%		
Approximate Market Value Range	\$86	\$155	\$334	9.63%	4.795%
<b>Bcat/Subcat</b>					<b>K317/OA</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Manhattan North of 125th Street and Boroughs Outside Manhattan					
Large Retail			Greater than 30,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$16.20	\$29.36	\$56.58		
Expense	\$5.54	\$8.00	\$12.02		
<b>Expense Ratio</b>	<b>34%</b>	<b>27%</b>	<b>21%</b>		
Cap Rate	9.42%	8.89%	9.63%		
Approximate Market Value Range	\$75	\$156	\$309	8.90%	4.795%
<b>Bcat/Subcat</b>					<b>K317/OB</b>

Extra Large Retail			Up to 100,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$17.60	\$30.43	\$50.53		
Expense	\$5.86	\$8.22	\$11.24		
<b>Expense Ratio</b>	<b>33%</b>	<b>27%</b>	<b>22%</b>		
Cap Rate	9.21%	8.49%	7.87%		
Approximate Market Value Range	\$84	\$167	\$310	9.63%	4.795%
<b>Bcat/Subcat</b>					<b>K417/OA</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Manhattan North of 125th Street and Boroughs Outside Manhattan					
Extra Large Retail			Greater than 100,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$16.81	\$29.47	\$47.39		
Expense	\$6.36	\$9.21	\$12.64		
<b>Expense Ratio</b>	<b>38%</b>	<b>31%</b>	<b>27%</b>		
Cap Rate	9.68%	9.22%	8.85%		
Approximate Market Value Range	\$72	\$145	\$255	9.63%	4.795%
<b>Bcat/Subcat</b>	<b>K417/OB</b>				

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Lofts					
Midtown West			Up to 15,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$23.13	\$23.48	\$28.61		
Expense	\$7.95	\$8.03	\$9.15		
<b>Expense Ratio</b>	<b>34%</b>	<b>34%</b>	<b>32%</b>		
Cap Rate	8.53%	8.52%	8.33%		
Approximate Market Value Range	\$114	\$116	\$148	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L001 1A</b>

Midtown West			15,001 Sq.Ft. - 50,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$30.37	\$35.03	\$64.31		
Expense	\$10.04	\$11.06	\$16.71		
<b>Expense Ratio</b>	<b>33%</b>	<b>32%</b>	<b>26%</b>		
Cap Rate	8.63%	8.50%	7.96%		
Approximate Market Value Range	\$151	\$180	\$373	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L001 1B</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Lofts					
Midtown West			Greater than 50,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$38.21	\$39.19	\$54.84		
Expense	\$10.99	\$11.18	\$13.95		
<b>Expense Ratio</b>	<b>29%</b>	<b>29%</b>	<b>25%</b>		
Cap Rate	8.35%	8.33%	8.11%		
Approximate Market Value Range	\$207	\$213	\$317	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L001 1C</b>

Fashion/Javits Center			Up to 15,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$24.11	\$29.84	\$38.54		
Expense	\$8.17	\$9.41	\$11.15		
<b>Expense Ratio</b>	<b>34%</b>	<b>32%</b>	<b>29%</b>		
Cap Rate	8.44%	8.23%	7.99%		
Approximate Market Value Range	\$120	\$157	\$214	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L002 1A</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Lofts					
Fashion/Javits Center			15,001 Sq.Ft. - 50,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$25.46	\$30.28	\$42.96		
Expense	\$8.91	\$10.02	\$12.70		
<b>Expense Ratio</b>	<b>35%</b>	<b>33%</b>	<b>30%</b>		
Cap Rate	8.65%	8.49%	8.17%		
Approximate Market Value Range	\$123	\$153	\$233	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L002 1B</b>

Fashion/Javits Center			Greater than 50,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$21.77	\$26.84	\$42.97		
Expense	\$7.58	\$8.70	\$11.86		
<b>Expense Ratio</b>	<b>35%</b>	<b>32%</b>	<b>28%</b>		
Cap Rate	8.54%	8.39%	8.07%		
Approximate Market Value Range	\$106	\$138	\$242	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L002 1C</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Lofts					
Chelsea/Flatiron/Gramercy/Murray Hill			Up to 15,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$24.66	\$36.28	\$36.70		
Expense	\$8.39	\$10.85	\$10.93		
<b>Expense Ratio</b>	<b>34%</b>	<b>30%</b>	<b>30%</b>		
Cap Rate	8.37%	8.00%	7.99%		
Approximate Market Value Range	\$124	\$199	\$202	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L003 1A</b>

Chelsea/Flatiron/Gramercy/Murray Hill			15,001 Sq.Ft. - 50,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$25.46	\$36.92	\$63.86		
Expense	\$8.91	\$11.46	\$16.64		
<b>Expense Ratio</b>	<b>35%</b>	<b>31%</b>	<b>26%</b>		
Cap Rate	8.70%	8.36%	7.88%		
Approximate Market Value Range	\$123	\$194	\$373	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L003 1B</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Lofts					
Chelsea/Flatiron/Gramercy/Murray Hill			Greater than 50,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$24.02	\$37.65	\$51.14		
Expense	\$8.09	\$10.88	\$13.32		
<b>Expense Ratio</b>	<b>34%</b>	<b>29%</b>	<b>26%</b>		
Cap Rate	8.55%	8.24%	8.04%		
Approximate Market Value Range	\$119	\$205	\$295	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L003 1C</b>

Below 14th Street			Up to 15,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$22.68	\$33.98	\$34.64		
Expense	\$7.85	\$10.26	\$10.39		
<b>Expense Ratio</b>	<b>35%</b>	<b>30%</b>	<b>30%</b>		
Cap Rate	8.41%	8.02%	8.00%		
Approximate Market Value Range	\$112	\$185	\$190	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L004 1A</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Lofts					
Below 14th Street			15,001 Sq.Ft. - 50,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$25.46	\$35.33	\$64.90		
Expense	\$8.91	\$11.12	\$16.32		
<b>Expense Ratio</b>	<b>35%</b>	<b>31%</b>	<b>25%</b>		
Cap Rate	8.69%	8.39%	7.85%		
Approximate Market Value Range	\$123	\$184	\$384	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L004 1B</b>

Below 14th Street			Greater than 50,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$24.12	\$37.66	\$67.04		
Expense	\$8.12	\$10.88	\$15.92		
<b>Expense Ratio</b>	<b>34%</b>	<b>29%</b>	<b>24%</b>		
Cap Rate	8.54%	8.24%	7.86%		
Approximate Market Value Range	\$120	\$205	\$404	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L004 1C</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Lofts					
Manhattan Other Lofts			Up to 15,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$16.11	\$19.05	\$29.74		
Expense	\$6.26	\$6.99	\$9.38		
<b>Expense Ratio</b>	<b>39%</b>	<b>37%</b>	<b>32%</b>		
Cap Rate	10.45%	10.30%	9.92%		
Approximate Market Value Range	\$65	\$80	\$138	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L006 1A</b>

Manhattan Other Lofts			15,001 Sq.Ft. - 50,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$25.46	\$39.03	\$57.03		
Expense	\$8.91	\$11.90	\$15.40		
<b>Expense Ratio</b>	<b>35%</b>	<b>30%</b>	<b>27%</b>		
Cap Rate	10.44%	10.13%	9.87%		
Approximate Market Value Range	\$109	\$182	\$284	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L006 1B</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Lofts					
Manhattan Other Lofts			Greater than 50,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$17.81	\$45.17	\$58.04		
Expense	\$6.65	\$12.28	\$14.49		
<b>Expense Ratio</b>	<b>37%</b>	<b>27%</b>	<b>25%</b>		
Cap Rate	10.47%	9.97%	9.84%		
Approximate Market Value Range	\$73	\$223	\$298	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L006 1C</b>

Lofts Outside Manhattan			Up to 20,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$23.75	\$27.92	\$34.55		
Expense	\$6.03	\$6.58	\$7.37		
<b>Expense Ratio</b>	<b>25%</b>	<b>24%</b>	<b>21%</b>		
Cap Rate	11.28%	11.11%	10.90%		
Approximate Market Value Range	\$110	\$134	\$173	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L007 OA</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Lofts					
Lofts Outside Manhattan			Greater than 20,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$24.91	\$29.02	\$31.32		
Expense	\$6.38	\$6.94	\$7.24		
<b>Expense Ratio</b>	<b>26%</b>	<b>24%</b>	<b>23%</b>		
Cap Rate	11.29%	11.04%	10.92%		
Approximate Market Value Range	\$115	\$139	\$153	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>L007 OB</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Factories, Warehouses, Self Storage Facilities					
Citywide Factories & Warehouses			Up to 5,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$10.63	\$17.87	\$22.92		
Expense	\$3.09	\$3.99	\$4.51		
<b>Expense Ratio</b>	<b>29%</b>	<b>22%</b>	<b>20%</b>		
Cap Rate	10.30%	10.14%	10.06%		
Approximate Market Value Range	\$50	\$93	\$124	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>I020 CA</b>

Citywide Factories & Warehouses			5,001 Sq.Ft. - 20,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$9.48	\$14.57	\$19.41		
Expense	\$2.64	\$3.19	\$3.62		
<b>Expense Ratio</b>	<b>28%</b>	<b>22%</b>	<b>19%</b>		
Cap Rate	10.26%	10.17%	10.11%		
Approximate Market Value Range	\$45	\$76	\$106	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>I020 CB</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Factories, Warehouses, Self Storage Facilities					
Citywide Factories & Warehouses			20,001 Sq.Ft. - 50,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$7.80	\$12.31	\$18.73		
Expense	\$2.38	\$2.88	\$3.44		
<b>Expense Ratio</b>	<b>31%</b>	<b>23%</b>	<b>18%</b>		
Cap Rate	10.29%	10.16%	10.04%		
Approximate Market Value Range	\$36	\$63	\$103	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>1020 CC</b>

Citywide Factories & Warehouses			Greater than 50,000 Sq.Ft.		
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$7.44	\$11.42	\$18.28		
Expense	\$2.41	\$2.91	\$3.58		
<b>Expense Ratio</b>	<b>32%</b>	<b>25%</b>	<b>20%</b>		
Cap Rate	10.29%	10.17%	10.04%		
Approximate Market Value Range	\$33	\$57	\$99	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>1020 CD</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

<b>Factories, Warehouses, Self Storage Facilities</b>					
<b>Citywide Self Storage Facilities</b>			<b>Up to 42,200 Sq.Ft.</b>		
	<b>Low</b>	<b>Median</b>	<b>High</b>	<b>Vacancy Rate</b>	<b>Effective Tax Rate</b>
Income	\$8.20	\$14.53	\$19.86		
Expense	\$3.26	\$4.52	\$5.45		
<b>Expense Ratio</b>	<b>40%</b>	<b>31%</b>	<b>27%</b>		
Cap Rate	9.46%	8.91%	8.63%		
Approximate Market Value Range	\$35	\$73	\$107	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>S003 C</b>

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Parking/Repair Garages					
South of 34th Street					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$16.90	\$29.31	\$46.78		
Expense	\$3.53	\$4.54	\$5.63		
<b>Expense Ratio</b>	<b>21%</b>	<b>15%</b>	<b>12%</b>		
Cap Rate	9.85%	9.68%	9.53%		
Approximate Market Value Range	\$91	\$171	\$287	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>G030</b>

34th Street to 96th Street					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$15.71	\$30.89	\$41.60		
Expense	\$3.41	\$4.65	\$5.33		
<b>Expense Ratio</b>	<b>22%</b>	<b>15%</b>	<b>13%</b>		
Cap Rate	9.81%	9.60%	9.51%		
Approximate Market Value Range	\$84	\$182	\$254	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>G031</b>

Income = Gross Income per sq. ft.  
Expense = Total Expenses per sq. ft.

Parking/Repair Garages					
Manh North of 96th St. and Outer Boroughs					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$7.75	\$15.60	\$28.42		
Expense	\$2.97	\$4.30	\$5.92		
<b>Expense Ratio</b>	<b>38%</b>	<b>28%</b>	<b>21%</b>		
Cap Rate	10.21%	10.01%	9.84%		
Approximate Market Value Range	\$32	\$76	\$154	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>G040</b>

Income = Gross Income per sq. ft.  
Expense = Total Expenses per sq. ft.

Car Wash/Lube/Miscellaneous Garages					
Up to 96th Street					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$17.82	\$40.18	\$66.06		
Expense	\$3.64	\$5.30	\$6.71		
<b>Expense Ratio</b>	<b>20%</b>	<b>13%</b>	<b>10%</b>		
Cap Rate	9.40%	9.14%	8.99%		
Approximate Market Value Range	\$100	\$250	\$431	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>G018</b>

Manh North of 96th Street and Outer Boroughs					
	Low	Median	High	Vacancy Rate	Effective Tax Rate
Income	\$7.88	\$16.83	\$30.83		
Expense	\$3.17	\$4.85	\$6.83		
<b>Expense Ratio</b>	<b>40%</b>	<b>29%</b>	<b>22%</b>		
Cap Rate	10.22%	10.00%	9.83%		
Approximate Market Value Range	\$31	\$81	\$164	7.11%	4.795%
<b>Bcat/Subcat</b>					<b>G042</b>

Income = Gross Income per sq. ft.

Expense = Total Expenses per sq. ft.

Apartment Buildings with More Than 10 Units Including Rental Buildings, Cooperatives and Condominiums Residential Unregulated					
Manhattan				Vacancy Rate	Bcat/Subcat
Post-1973 Rental Elevator Buildings				4.00%	RU33
Post-1973 Cooperative Elevator Buildings				4.00%	CU33
Post-1973 Condominium Elevator Buildings				4.00%	EU33
Post-1973 Condo-Coops/Condo-Rental Elevator Buildings				4.00%	DU33
	Low	Median	High	-	Effective Tax Rate
Income	\$20.75	\$40.39	\$54.87		
Expense	\$11.50	\$17.28	\$20.87		
<b>Expense Ratio</b>	<b>55%</b>	<b>43%</b>	<b>38%</b>		
Cap Rate	7.11%	6.70%	6.70%		
Approximate Market Value Range	\$72	\$185	\$272		5.797%

Outer-boroughs				Vacancy Rate	Bcat/Subcat
Post-1973 Rental Elevator Buildings				3.00%	RU33
Post-1973 Cooperative Elevator Buildings				3.00%	CU33
Post-1973 Condominium Elevator Buildings				3.00%	EU33
Post-1973 Condo-Coops/Condo-Rental Elevator Buildings				3.00%	DU33
	Low	Median	High	-	Effective Tax Rate
Income	\$12.28	\$20.69	\$32.84		
Expense	\$7.87	\$12.00	\$17.44		
<b>Expense Ratio</b>	<b>64%</b>	<b>58%</b>	<b>53%</b>		
Cap Rate	9.23%	7.12%	6.70%		
Approximate Market Value Range	\$29	\$67	\$123	2.50%	5.797%

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

Apartment Buildings with More Than 10 Units Including Rental Buildings, Cooperatives and Condominiums Residential Unregulated					
Manhattan				Vacancy Rate	Bcat/Subcat
Pre-1974 Rental Elevator Buildings				5.00%	RU32
Pre-1974 Cooperative Elevator Buildings				5.00%	CU32
Pre-1974 Condominium Elevator Buildings				5.00%	EU32
Pre-1974 Condo-Coops/Condo-Rental Elevator Buildings				5.00%	DU32
	Low	Median	High	-	Effective Tax Rate
Income	\$20.81	\$39.45	\$55.00		
Expense	\$11.52	\$17.03	\$20.91		
<b>Expense Ratio</b>	<b>55%</b>	<b>43%</b>	<b>38%</b>		
Cap Rate	7.11%	6.70%	6.70%		
Approximate Market Value Range	\$72	\$179	\$273		5.797%

Outer-boroughs				Vacancy Rate	Bcat/Subcat
Pre-1974 Rental Elevator Buildings				2.00%	RU32
Pre-1974 Cooperative Elevator Buildings				2.00%	CU32
Pre-1974 Condominium Elevator Buildings				2.00%	EU32
Pre-1974 Condo-Coops/Condo-Rental Elevator Buildings				2.00%	DU32
	Low	Median	High	-	Effective Tax Rate
Income	\$12.20	\$16.51	\$25.59		
Expense	\$7.83	\$10.00	\$14.25		
<b>Expense Ratio</b>	<b>64%</b>	<b>61%</b>	<b>56%</b>		
Cap Rate	9.26%	7.82%	6.70%		
Approximate Market Value Range	\$29	\$48	\$91		5.797%

Income = Gross Income per sq.ft.  
Expense = Total Expense per sq.ft.

Apartment Buildings with More Than 10 Units Including Rental Buildings, Cooperatives and Condominiums Residential Unregulated					
Manhattan				Vacancy Rate	Bcat/Subcat
Rental Walk-Ups				5.00%	RU31
Cooperative Walk-Ups				5.00%	CU31
Condominium Walk-Ups				5.00%	EU31
Condo-Coops/Condo-Rental Walk-Ups				5.00%	DU31
	Low	Median	High	-	Effective Tax Rate
Income	\$21.02	\$40.89	\$58.70		
Expense	\$11.59	\$17.41	\$21.77		
<b>Expense Ratio</b>	<b>55%</b>	<b>43%</b>	<b>37%</b>		
Cap Rate	7.08%	6.70%	6.70%		
Approximate Market Value Range	\$73	\$188	\$296		5.797%

Outer-boroughs				Vacancy Rate	Bcat/Subcat
Rental Walk-Ups				2.00%	RU31
Cooperative Walk-Ups				2.00%	CU31
Condominium Walk-Ups				2.00%	EU31
Condo-Coops/Condo-Rental Walk-Ups				2.00%	DU31
	Low	Median	High	-	Effective Tax Rate
Income	\$11.54	\$17.28	\$30.45		
Expense	\$7.48	\$10.37	\$16.40		
<b>Expense Ratio</b>	<b>65%</b>	<b>60%</b>	<b>54%</b>		
Cap Rate	9.60%	7.66%	6.70%		
Approximate Market Value Range	\$26	\$51	\$112		5.797%

Income = Gross Income per sq.ft.  
Expense = Total Expense per sq.ft.

Apartment Buildings with More Than 10 Units Including Rental Buildings, Cooperatives and Condominiums Residential Regulated					
Manhattan				Vacancy Rate	Bcat/Subcat
Post-1973 Rental Elevator Buildings				4.00%	RR33
Post-1973 Cooperative Elevator Buildings				4.00%	CR33
	Low	Median	High	-	Effective Tax Rate
Income	\$16.70	\$36.44	\$55.10		
Expense	\$10.08	\$16.22	\$20.93		
<b>Expense Ratio</b>	<b>60%</b>	<b>45%</b>	<b>38%</b>		
Cap Rate	7.78%	6.70%	6.70%		
Approximate Market Value Range	\$49	\$162	\$273		5.797%

Outer-boroughs				Vacancy Rate	Bcat/Subcat
Post-1973 Rental Elevator Buildings				2.00%	RR33
Post-1973 Cooperative Elevator Buildings				2.00%	CR33
	Low	Median	High	-	Effective Tax Rate
Income	\$10.42	\$17.49	\$29.00		
Expense	\$6.89	\$10.47	\$15.77		
<b>Expense Ratio</b>	<b>66%</b>	<b>60%</b>	<b>54%</b>		
Cap Rate	10.30%	7.62%	6.70%		
Approximate Market Value Range	\$22	\$52	\$106		5.797%

Income = Gross Income per sq.ft.  
Expense = Total Expense per sq.ft.

Apartment Buildings with More Than 10 Units Including Rental Buildings, Cooperatives and Condominiums Residential Regulated					
Manhattan				Vacancy Rate	Bcat/Subcat
Pre-1974 Rental Elevator Buildings				3.00%	RR32
Pre-1974 Cooperative Elevator Buildings				3.00%	CR32
	Low	Median	High	-	Effective Tax Rate
Income	\$12.51	\$20.81	\$40.52		
Expense	\$8.46	\$11.52	\$17.31		
<b>Expense Ratio</b>	<b>68%</b>	<b>55%</b>	<b>43%</b>		
Cap Rate	9.12%	7.11%	6.70%		
Approximate Market Value Range	\$27	\$72	\$186		5.797%

Outer-boroughs				Vacancy Rate	Bcat/Subcat
Pre-1974 Rental Elevator Buildings				2.00%	RR32
Pre-1974 Cooperative Elevator Buildings				2.00%	CR32
	Low	Median	High	-	Effective Tax Rate
Income	\$10.42	\$14.44	\$19.77		
Expense	\$6.89	\$8.97	\$11.56		
<b>Expense Ratio</b>	<b>66%</b>	<b>62%</b>	<b>58%</b>		
Cap Rate	10.30%	8.38%	7.24%		
Approximate Market Value Range	\$22	\$39	\$63		5.797%

Income = Gross Income per sq.ft.  
Expense = Total Expense per sq.ft.

Apartment Buildings with More Than 10 Units Including Rental Buildings, Cooperatives and Condominiums Residential Regulated					
Manhattan				Vacancy Rate	Bcat/Subcat
Rental Walk-Ups				4.00%	RR31
Cooperative Walk-Ups				4.00%	CR31
	Low	Median	High	-	Effective Tax Rate
Income	\$14.62	\$26.08	\$44.84		
Expense	\$9.29	\$13.21	\$18.42		
<b>Expense Ratio</b>	<b>64%</b>	<b>51%</b>	<b>41%</b>		
Cap Rate	8.33%	6.70%	6.70%		
Approximate Market Value Range	\$38	\$103	\$211		5.797%

Outer-boroughs				Vacancy Rate	Bcat/Subcat
Rental Walk-Ups				3.00%	RR31
Cooperative Walk-Ups				3.00%	CR31
	Low	Median	High	-	Effective Tax Rate
Income	\$10.46	\$14.60	\$21.61		
Expense	\$6.91	\$9.05	\$12.43		
<b>Expense Ratio</b>	<b>66%</b>	<b>62%</b>	<b>58%</b>		
Cap Rate	10.27%	8.33%	7.02%		
Approximate Market Value Range	\$22	\$39	\$72		5.797%

Income = Gross Income per sq.ft.

Expense = Total Expense per sq.ft.

**Apartment Buildings with Less Than 11 Units  
Including Rental Buildings, Cooperatives and Condominiums**

Borough	Neighborhood	Median Income Per Sq. Ft.	Gross Income Multiplier	Bcat	Sub Bcat	Income Group
QUEENS	AIRPORT LA GUARDIA	16.73	9.13	RX08	A	R08A
QUEENS	AIRPORT LA GUARDIA	19.75	8.94	CX07	E	C07E
MANHATTAN	ALPHABET CITY	29.32	12.89	RX11	C	R11C
MANHATTAN	ALPHABET CITY	35.87	11.52	CX10	A	C10A
STATEN ISLAND	ANNADALE	13.61	10.17	RX05	B	R05B
STATEN ISLAND	ANNADALE	10.08	4.96	CX01	J	C01J
STATEN ISLAND	ARROCHAR	11.34	8.76	RX03	A	R03A
STATEN ISLAND	ARROCHAR	13.90	8.46	CX02	F	C02F
STATEN ISLAND	ARROCHAR-SHORE ACRES	11.34	8.76	RX03	A	R03A
STATEN ISLAND	ARROCHAR-SHORE ACRES	13.90	7.32	CX02	A	C02A
QUEENS	ARVERNE	11.34	8.76	RX03	A	R03A
QUEENS	ARVERNE	13.90	8.46	CX02	F	C02F
QUEENS	ASTORIA	16.73	9.13	RX08	A	R08A
QUEENS	ASTORIA	20.94	9.00	CX08	B	C08B
BROOKLYN	BATH BEACH	13.61	10.17	RX05	B	R05B
BROOKLYN	BATH BEACH	15.54	9.62	CX04	I	C04I
BRONX	BATHGATE	13.61	9.70	RX05	A	R05A
BRONX	BATHGATE	16.87	6.77	CX05	A	C05A
BROOKLYN	BAY RIDGE	14.43	10.59	RX06	B	R06B
BROOKLYN	BAY RIDGE	18.13	9.81	CX06	G	C06G
BRONX	BAYCHESTER	16.73	9.13	RX08	A	R08A
BRONX	BAYCHESTER	13.90	8.46	CX02	F	C02F
QUEENS	BAYSIDE	16.73	9.13	RX08	A	R08A
QUEENS	BAYSIDE	19.75	9.90	CX07	G	C07G
BRONX	BEDFORD PARK/NORWOOD	15.81	9.36	RX07	A	R07A
BRONX	BEDFORD PARK/NORWOOD	15.54	7.38	CX04	A	C04A
BROOKLYN	BEDFORD STUYVESANT	10.08	6.16	RX01	A	R01A
BROOKLYN	BEDFORD STUYVESANT	10.08	4.88	CX01	C	C01C
QUEENS	BEECHHURST	18.35	8.23	RX09	A	R09A
QUEENS	BEECHHURST	22.86	9.54	CX09	A	C09A
QUEENS	BELLE HARBOR	16.73	9.13	RX08	A	R08A
QUEENS	BELLE HARBOR	16.87	8.56	CX05	D	C05D
QUEENS	BELLEROSE	21.55	9.72	RX10	A	R10A
QUEENS	BELLEROSE	22.86	9.54	CX09	A	C09A
BRONX	BELMONT	14.43	9.39	RX06	A	R06A
BRONX	BELMONT	16.87	6.77	CX05	A	C05A
BROOKLYN	BENSONHURST	13.61	9.70	RX05	A	R05A
BROOKLYN	BENSONHURST	15.54	8.56	CX04	C	C04C
BROOKLYN	BERGEN BEACH	14.43	10.59	RX06	B	R06B
BROOKLYN	BERGEN BEACH	15.54	9.62	CX04	I	C04I
BROOKLYN	BOERUM HILL	21.55	12.81	RX10	C	R10C
BROOKLYN	BOERUM HILL	22.86	12.11	CX09	I	C09I
BROOKLYN	BOROUGH PARK	13.61	10.17	RX05	B	R05B
BROOKLYN	BOROUGH PARK	15.54	8.75	CX04	F	C04F
QUEENS	BRIARWOOD	18.35	8.23	RX09	A	R09A
QUEENS	BRIARWOOD	18.13	9.01	CX06	C	C06C
BROOKLYN	BRIGHTON BEACH	18.35	12.62	RX09	C	R09C
BROOKLYN	BRIGHTON BEACH	16.87	11.38	CX05	J	C05J
BRONX	BRONX PARK	11.34	8.76	RX03	A	R03A
BRONX	BRONX PARK	10.08	4.96	CX01	J	C01J
BRONX	BRONXDALE	15.81	9.36	RX07	A	R07A
BRONX	BRONXDALE	19.75	8.88	CX07	D	C07D
BROOKLYN	BROOKLYN HEIGHTS	29.32	12.89	RX11	C	R11C
BROOKLYN	BROOKLYN HEIGHTS	22.86	12.40	CX09	J	C09J
BROOKLYN	BROWNSVILLE	10.08	6.16	RX01	A	R01A
BROOKLYN	BROWNSVILLE	13.90	7.96	CX02	D	C02D
STATEN ISLAND	BULLS HEAD	11.34	8.76	RX03	A	R03A
STATEN ISLAND	BULLS HEAD	13.90	8.93	CX02	J	C02J
BROOKLYN	BUSH TERMINAL	10.08	6.16	RX01	A	R01A
BROOKLYN	BUSH TERMINAL	10.08	4.96	CX01	J	C01J
BROOKLYN	BUSHWICK	13.61	9.70	RX05	A	R05A
BROOKLYN	BUSHWICK	13.90	8.53	CX02	G	C02G
QUEENS	CAMBRIA HEIGHTS	11.34	10.55	RX03	B	R03B
QUEENS	CAMBRIA HEIGHTS	13.90	8.46	CX02	F	C02F
BROOKLYN	CANARSIE	11.34	10.55	RX03	B	R03B
BROOKLYN	CANARSIE	16.87	8.56	CX05	D	C05D
BROOKLYN	CARROLL GARDENS	15.81	10.21	RX07	B	R07B
BROOKLYN	CARROLL GARDENS	16.87	10.90	CX05	I	C05I

BRONX	CASTLE HILL/UNIONPORT	12.41	8.83	RX04	A	R04A
BRONX	CASTLE HILL/UNIONPORT	15.54	8.56	CX04	C	C04C
STATEN ISLAND	CASTLETON CORNERS	14.43	9.39	RX06	A	R06A
STATEN ISLAND	CASTLETON CORNERS	16.87	8.06	CX05	B	C05B
MANHATTAN	CHELSEA	34.93	13.73	RX12	D	R12D
MANHATTAN	CHELSEA	53.57	12.34	CX12	C	C12C
MANHATTAN	CHINATOWN	21.55	11.28	RX10	B	R10B
MANHATTAN	CHINATOWN	22.86	9.68	CX09	B	C09B
BRONX	CITY ISLAND	15.81	9.36	RX07	A	R07A
BRONX	CITY ISLAND	16.87	6.77	CX05	A	C05A
MANHATTAN	CIVIC CENTER	21.55	10.89	RX10	H	R10H
MANHATTAN	CIVIC CENTER	22.86	9.68	CX09	B	C09B
MANHATTAN	CLINTON	29.32	13.24	RX11	D	R11D
MANHATTAN	CLINTON	35.87	11.68	CX10	B	C10B
BROOKLYN	CLINTON HILL	21.55	11.28	RX10	B	R10B
BROOKLYN	CLINTON HILL	20.94	10.21	CX08	F	C08F
STATEN ISLAND	CLOVE LAKES	13.61	9.70	RX05	A	R05A
STATEN ISLAND	CLOVE LAKES	15.54	7.38	CX04	A	C04A
BROOKLYN	COBBLE HILL	29.32	14.47	RX11	E	R11E
BROOKLYN	COBBLE HILL	22.86	12.40	CX09	J	C09J
BROOKLYN	COBBLE HILL-WEST	21.55	12.81	RX10	C	R10C
BROOKLYN	COBBLE HILL-WEST	18.13	12.14	CX06	J	C06J
QUEENS	COLLEGE POINT	14.43	9.39	RX06	A	R06A
QUEENS	COLLEGE POINT	20.94	10.21	CX08	F	C08F
STATEN ISLAND	CONCORD	13.61	9.70	RX05	A	R05A
STATEN ISLAND	CONCORD	13.90	7.96	CX02	D	C02D
STATEN ISLAND	CONCORD-FOX HILLS	13.61	9.70	RX05	A	R05A
STATEN ISLAND	CONCORD-FOX HILLS	13.90	7.96	CX02	D	C02D
BROOKLYN	CONEY ISLAND	12.41	10.67	RX04	B	R04B
BROOKLYN	CONEY ISLAND	13.90	8.93	CX02	J	C02J
QUEENS	CORONA	15.81	9.36	RX07	A	R07A
QUEENS	CORONA	16.87	9.03	CX05	G	C05G
BRONX	COUNTRY CLUB	14.43	9.39	RX06	A	R06A
BRONX	COUNTRY CLUB	16.87	8.56	CX05	D	C05D
BRONX	CROTONA PARK	12.41	8.83	RX04	A	R04A
BRONX	CROTONA PARK	15.54	8.56	CX04	C	C04C
BROOKLYN	CROWN HEIGHTS	15.81	10.21	RX07	B	R07B
BROOKLYN	CROWN HEIGHTS	18.13	9.01	CX06	C	C06C
BROOKLYN	CYPRESS HILLS	12.41	8.83	RX04	A	R04A
BROOKLYN	CYPRESS HILLS	13.90	8.46	CX02	F	C02F
STATEN ISLAND	DONGAN HILLS	12.41	8.83	RX04	A	R04A
STATEN ISLAND	DONGAN HILLS	13.90	8.01	CX02	E	C02E
STATEN ISLAND	DONGAN HILLS-COLONY	13.61	9.70	RX05	A	R05A
STATEN ISLAND	DONGAN HILLS-COLONY	13.90	7.32	CX02	A	C02A
STATEN ISLAND	DONGAN HILLS-OLD TOWN	13.61	9.70	RX05	A	R05A
STATEN ISLAND	DONGAN HILLS-OLD TOWN	13.90	8.93	CX05	J	C02J
QUEENS	DOUGLASTON	12.41	10.67	RX04	B	R04B
QUEENS	DOUGLASTON	15.54	9.62	CX04	I	C04I
BROOKLYN	DOWNTOWN-FULTON FERRY	21.55	11.28	RX10	B	R10B
BROOKLYN	DOWNTOWN-FULTON FERRY	22.86	10.14	CX09	F	C09F
BROOKLYN	DOWNTOWN-FULTON MALL	18.35	10.89	RX09	B	R09B
BROOKLYN	DOWNTOWN-FULTON MALL	22.86	10.54	CX09	G	C09G
BROOKLYN	DOWNTOWN-METROTECH	29.32	10.88	RX11	B	R11B
BROOKLYN	DOWNTOWN-METROTECH	22.86	10.14	CX09	F	C09F
BROOKLYN	DYKER HEIGHTS	15.81	10.21	RX07	B	R07B
BROOKLYN	DYKER HEIGHTS	16.87	8.93	CX05	F	C05F
QUEENS	EAST ELMHURST	15.81	9.36	RX07	A	R07A
QUEENS	EAST ELMHURST	19.75	8.88	CX07	D	C07D
BROOKLYN	EAST NEW YORK	10.08	6.16	RX01	A	R01A
BROOKLYN	EAST NEW YORK	10.08	4.85	CX01	B	C01B
BRONX	EAST TREMONT	12.41	8.83	RX04	A	R04A
BRONX	EAST TREMONT	16.87	8.06	CX05	B	C05B
MANHATTAN	EAST VILLAGE	29.32	13.24	RX11	D	R11D
MANHATTAN	EAST VILLAGE	35.87	11.87	CX10	C	C10C
QUEENS	ELMHURST	18.35	8.23	RX09	A	R09A
QUEENS	ELMHURST	19.75	8.88	CX07	D	C07D
STATEN ISLAND	ELTINGVILLE	13.61	9.70	RX05	A	R05A
STATEN ISLAND	ELTINGVILLE	13.90	8.93	CX05	J	C02J
QUEENS	FAR ROCKAWAY	12.41	8.83	RX04	A	R04A
QUEENS	FAR ROCKAWAY	13.90	8.93	CX02	J	C02J
MANHATTAN	FASHION	34.93	13.73	RX12	D	R12D
MANHATTAN	FASHION	49.07	12.18	CX11	B	C11B
BRONX	FIELDSTON	13.61	9.70	RX05	A	R05A
BRONX	FIELDSTON	16.87	9.68	CX05	H	C05H
MANHATTAN	FINANCIAL	34.93	13.00	RX12	J	R12J

MANHATTAN	FINANCIAL	53.57	13.90	CX12	J	C12J
BROOKLYN	FLATBUSH-CENTRAL	12.41	10.67	RX04	B	R04B
BROOKLYN	FLATBUSH-CENTRAL	15.54	9.62	CX04	I	C04I
BROOKLYN	FLATBUSH-EAST	14.43	9.39	RX06	A	R06A
BROOKLYN	FLATBUSH-EAST	16.87	8.06	CX05	B	C05B
BROOKLYN	FLATBUSH-LEFFERTS GARDEN	12.41	10.67	RX04	B	R04B
BROOKLYN	FLATBUSH-LEFFERTS GARDEN	13.90	8.93	CX02	J	C02J
BROOKLYN	FLATBUSH-NORTH	10.08	6.16	RX01	A	R01A
BROOKLYN	FLATBUSH-NORTH	10.08	4.88	CX01	C	C01C
MANHATTAN	FLATIRON	34.93	13.73	RX12	D	R12D
MANHATTAN	FLATIRON	49.07	12.18	CX11	B	C11B
BROOKLYN	FLATLANDS	18.35	10.89	RX09	B	R09B
BROOKLYN	FLATLANDS	16.87	10.90	CX05	I	C05I
QUEENS	FLORAL PARK	18.35	9.13	RX09	F	R09F
QUEENS	FLORAL PARK	20.94	10.21	CX08	F	C08F
QUEENS	FLUSHING MEADOW PARK	21.55	9.72	RX10	A	R10A
QUEENS	FLUSHING MEADOW PARK	22.86	10.82	CX09	H	C09H
QUEENS	FLUSHING-NORTH	16.73	9.13	RX08	A	R08A
QUEENS	FLUSHING-NORTH	20.94	8.93	CX08	A	C08A
QUEENS	FLUSHING-SOUTH	18.35	8.23	RX09	A	R09A
QUEENS	FLUSHING-SOUTH	16.87	8.56	CX05	D	C05D
BRONX	FORDHAM	11.34	8.76	RX03	A	R03A
BRONX	FORDHAM	15.54	7.38	CX04	A	C04A
QUEENS	FOREST HILLS	18.35	8.23	RX09	A	R09A
QUEENS	FOREST HILLS	20.94	10.51	CX08	I	C08I
BROOKLYN	FORT GREENE	29.32	14.47	RX11	E	R11E
BROOKLYN	FORT GREENE	35.87	14.18	CX10	J	C10J
QUEENS	GLENDALE	13.61	9.70	RX05	A	R05A
QUEENS	GLENDALE	16.87	8.34	CX05	C	C05C
BROOKLYN	GOWANUS	21.55	11.28	RX10	B	R10B
BROOKLYN	GOWANUS	22.86	9.54	CX09	A	C09A
MANHATTAN	GRAMERCY	34.93	14.57	RX12	E	R12E
MANHATTAN	GRAMERCY	53.57	12.73	CX12	G	C12G
STATEN ISLAND	GRANT CITY	15.81	9.36	RX07	A	R07A
STATEN ISLAND	GRANT CITY	15.54	7.38	CX04	A	C04A
STATEN ISLAND	GRASMERE	11.34	8.76	RX03	A	R03A
STATEN ISLAND	GRASMERE	13.90	7.32	CX02	A	C02A
BROOKLYN	GRAVESEND	13.61	9.70	RX05	A	R05A
BROOKLYN	GRAVESEND	15.54	8.40	CX04	B	C04B
STATEN ISLAND	GREAT KILLS	11.34	8.76	RX03	A	R03A
STATEN ISLAND	GREAT KILLS	13.90	7.94	CX02	B	C02B
STATEN ISLAND	GREAT KILLS-BAY TERRACE	13.61	9.70	RX05	A	R05A
STATEN ISLAND	GREAT KILLS-BAY TERRACE	13.90	8.93	CX02	J	C02J
BROOKLYN	GREENPOINT	21.55	11.28	RX10	B	R10B
BROOKLYN	GREENPOINT	22.86	9.86	CX09	C	C09C
MANHATTAN	GREENWICH VILLAGE-CENTRAL	34.93	13.73	RX12	D	R12D
MANHATTAN	GREENWICH VILLAGE-CENTRAL	49.07	12.60	CX11	D	C11D
MANHATTAN	GREENWICH VILLAGE-WEST	34.93	13.73	RX12	D	R12D
MANHATTAN	GREENWICH VILLAGE-WEST	53.57	12.18	CX12	B	C12B
STATEN ISLAND	GRYMES HILL	10.08	6.16	RX01	A	R01A
STATEN ISLAND	GRYMES HILL	10.08	4.96	CX01	J	C01J
QUEENS	HAMMELS	13.61	9.70	RX05	A	R05A
QUEENS	HAMMELS	15.54	7.38	CX04	A	C04A
MANHATTAN	HARLEM-CENTRAL	18.35	8.23	RX09	A	R09A
MANHATTAN	HARLEM-CENTRAL	18.13	6.15	CX06	A	C06A
MANHATTAN	HARLEM-EAST	16.73	9.13	RX08	A	R08A
MANHATTAN	HARLEM-EAST	19.75	7.56	CX07	A	C07A
MANHATTAN	HARLEM-UPPER	18.35	8.23	RX09	A	R09A
MANHATTAN	HARLEM-UPPER	16.87	6.77	CX05	A	C05A
MANHATTAN	HARLEM-WEST	10.08	6.16	RX01	A	R01A
MANHATTAN	HARLEM-WEST	10.08	4.96	CX01	J	C01J
BRONX	HIGHBRIDGE/MORRIS HEIGHTS	12.41	8.83	RX04	A	R04A
BRONX	HIGHBRIDGE/MORRIS HEIGHTS	13.90	8.46	CX02	F	C02F
QUEENS	HILLCREST	16.73	10.39	RX08	B	R08B
QUEENS	HILLCREST	18.13	9.63	CX06	F	C06F
QUEENS	HOLLIS	16.73	10.39	RX08	B	R08B
QUEENS	HOLLIS	22.86	9.54	CX09	A	C09A
QUEENS	HOLLISWOOD	18.35	8.23	RX09	A	R09A
QUEENS	HOLLISWOOD	22.86	9.54	CX09	A	C09A
QUEENS	HOWARD BEACH	12.41	8.83	RX04	A	R04A
QUEENS	HOWARD BEACH	13.90	8.46	CX02	F	C02F
STATEN ISLAND	HUGUENOT	13.61	9.70	RX05	A	R05A
STATEN ISLAND	HUGUENOT	13.90	8.93	CX02	J	C02J
BRONX	HUNTS POINT	12.41	8.83	RX04	A	R04A
BRONX	HUNTS POINT	13.90	7.96	CX04	D	C04D

MANHATTAN	INWOOD	18.35	8.23	RX09	A	R09A
MANHATTAN	INWOOD	13.90	7.32	CX02	A	C02A
QUEENS	JACKSON HEIGHTS	21.55	11.28	RX10	B	R10B
QUEENS	JACKSON HEIGHTS	20.94	10.51	CX08	I	C08I
QUEENS	JAMAICA	18.35	8.23	RX09	A	R09A
QUEENS	JAMAICA	19.75	9.35	CX07	F	C07F
QUEENS	JAMAICA ESTATES	11.34	8.76	RX03	A	R03A
QUEENS	JAMAICA ESTATES	16.87	10.90	CX05	I	C05I
QUEENS	JAMAICA HILLS	18.35	8.23	RX09	A	R09A
QUEENS	JAMAICA HILLS	16.87	8.06	CX05	B	C05B
MANHATTAN	JAVITS CENTER	34.93	12.68	RX12	C	R12C
MANHATTAN	JAVITS CENTER	35.87	11.68	CX10	B	C10B
BROOKLYN	KENSINGTON	15.81	10.21	RX07	B	R07B
BROOKLYN	KENSINGTON	19.75	8.94	CX07	E	C07E
QUEENS	KEW GARDENS	14.43	9.39	RX06	A	R06A
QUEENS	KEW GARDENS	19.75	9.90	CX07	G	C07G
BRONX	KINGSBRIDGE HTS/UNIV HTS	11.34	8.76	RX03	A	R03A
BRONX	KINGSBRIDGE HTS/UNIV HTS	16.87	8.56	CX05	D	C05D
BRONX	KINGSBRIDGE/JEROME PARK	13.61	9.70	RX05	A	R05A
BRONX	KINGSBRIDGE/JEROME PARK	13.90	8.53	CX02	G	C02G
MANHATTAN	KIPS BAY	34.93	13.73	RX12	D	R12D
MANHATTAN	KIPS BAY	49.07	12.18	CX11	B	C11B
QUEENS	LAURELTON	13.61	9.70	RX05	A	R05A
QUEENS	LAURELTON	19.75	9.35	CX07	F	C07F
MANHATTAN	LITTLE ITALY	34.93	13.73	RX12	D	R12D
MANHATTAN	LITTLE ITALY	49.07	12.19	CX11	C	C11C
QUEENS	LITTLE NECK	14.43	9.39	RX06	A	R06A
QUEENS	LITTLE NECK	16.87	8.93	CX05	F	C05F
STATEN ISLAND	LIVINGSTON	16.73	9.13	RX08	A	R08A
STATEN ISLAND	LIVINGSTON	16.87	9.35	CX07	F	C07F
QUEENS	LONG ISLAND CITY	15.81	9.36	RX07	A	R07A
QUEENS	LONG ISLAND CITY	18.13	9.63	CX06	F	C06F
MANHATTAN	LOWER EAST SIDE	21.55	11.28	RX10	B	R10B
MANHATTAN	LOWER EAST SIDE	22.86	10.14	CX09	F	C09F
BROOKLYN	MADISON	16.73	10.39	RX08	B	R08B
BROOKLYN	MADISON	18.13	12.14	CX06	J	C06J
BROOKLYN	MANHATTAN BEACH	13.61	10.17	RX05	B	R05B
BROOKLYN	MANHATTAN BEACH	13.90	8.93	CX02	J	C02J
MANHATTAN	MANHATTAN VALLEY	18.35	8.23	RX09	A	R09A
MANHATTAN	MANHATTAN VALLEY	15.54	7.38	CX04	A	C04A
STATEN ISLAND	MANOR HEIGHTS	13.61	9.70	RX05	A	R05A
STATEN ISLAND	MANOR HEIGHTS	16.87	8.06	CX05	B	C05B
BROOKLYN	MARINE PARK	14.43	10.59	RX06	B	R06B
BROOKLYN	MARINE PARK	18.13	9.63	CX06	F	C06F
STATEN ISLAND	MARINERS HARBOR	12.41	10.67	RX04	B	R04B
STATEN ISLAND	MARINERS HARBOR	13.90	8.46	CX02	F	C02F
QUEENS	MASPETH	13.61	9.70	RX05	A	R05A
QUEENS	MASPETH	15.54	8.75	CX04	F	C04F
BRONX	MELROSE/CONCOURSE	12.41	8.83	RX04	A	R04A
BRONX	MELROSE/CONCOURSE	15.54	7.38	CX04	A	C04A
QUEENS	MIDDLE VILLAGE	14.43	9.39	RX06	A	R06A
QUEENS	MIDDLE VILLAGE	18.13	9.63	CX06	F	C06F
STATEN ISLAND	MIDLAND BEACH	15.81	12.38	RX07	C	R07C
STATEN ISLAND	MIDLAND BEACH	13.90	8.53	CX02	G	C02G
MANHATTAN	MIDTOWN CBD	34.93	13.00	RX12	J	R12J
MANHATTAN	MIDTOWN CBD	53.57	13.90	CX12	J	C12J
MANHATTAN	MIDTOWN EAST	34.93	13.73	RX12	D	R12D
MANHATTAN	MIDTOWN EAST	35.87	12.08	CX10	F	C10F
MANHATTAN	MIDTOWN WEST	34.93	14.57	RX12	E	R12E
MANHATTAN	MIDTOWN WEST	53.57	12.87	CX12	H	C12H
BROOKLYN	MIDWOOD	15.81	10.21	RX07	B	R07B
BROOKLYN	MIDWOOD	18.13	10.12	CX06	I	C06I
MANHATTAN	MORNINGSIDE HEIGHTS	18.35	8.23	RX09	A	R09A
MANHATTAN	MORNINGSIDE HEIGHTS	20.94	9.00	CX09	B	C09B
BRONX	MORRIS PARK/VAN NEST	14.43	9.39	RX06	A	R06A
BRONX	MORRIS PARK/VAN NEST	16.87	8.06	CX05	B	C05B
BRONX	MORRISANIA/LONGWOOD	11.34	8.76	RX03	A	R03A
BRONX	MORRISANIA/LONGWOOD	13.90	7.32	CX02	A	C02A
BRONX	MOTT HAVEN/PORT MORRIS	12.41	8.83	RX04	A	R04A
BRONX	MOTT HAVEN/PORT MORRIS	13.90	7.32	CX02	A	C02A
BRONX	MOUNT HOPE/MOUNT EDEN	14.43	9.39	RX06	A	R06A
BRONX	MOUNT HOPE/MOUNT EDEN	19.75	8.53	CX07	C	C07C
MANHATTAN	MURRAY HILL	34.93	13.73	RX12	D	R12D
MANHATTAN	MURRAY HILL	53.57	12.37	CX12	E	C12E
BROOKLYN	NAVY YARD	15.81	10.21	RX07	B	R07B

BROOKLYN	NAVY YARD	18.13	9.63	CX06	F	C06F
STATEN ISLAND	NEW BRIGHTON	15.81	9.36	RX07	A	R07A
STATEN ISLAND	NEW BRIGHTON	15.54	8.40	CX04	B	C04B
STATEN ISLAND	NEW BRIGHTON-ST. GEORGE	18.35	8.23	RX09	A	R09A
STATEN ISLAND	NEW BRIGHTON-ST. GEORGE	13.90	7.94	CX02	B	C02B
STATEN ISLAND	NEW DORP	13.61	9.70	RX05	A	R05A
STATEN ISLAND	NEW DORP	13.90	8.01	CX02	E	C02E
STATEN ISLAND	NEW DORP-BEACH	11.34	8.76	RX03	A	R03A
STATEN ISLAND	NEW DORP-BEACH	16.87	8.82	CX05	E	C05E
STATEN ISLAND	NEW DORP-HEIGHTS	14.43	9.39	RX06	A	R06A
STATEN ISLAND	NEW DORP-HEIGHTS	15.54	7.38	CX04	A	C04A
STATEN ISLAND	NEW SPRINGVILLE	12.41	8.83	RX04	A	R04A
STATEN ISLAND	NEW SPRINGVILLE	13.90	8.53	CX02	G	C02G
STATEN ISLAND	OAKWOOD	15.81	9.36	RX07	A	R07A
STATEN ISLAND	OAKWOOD	16.87	6.77	CX05	A	C05A
STATEN ISLAND	OAKWOOD-BEACH	13.61	9.70	RX05	A	R05A
STATEN ISLAND	OAKWOOD-BEACH	13.90	8.93	CX02	J	C02J
BROOKLYN	OCEAN HILL	12.41	8.83	RX04	A	R04A
BROOKLYN	OCEAN HILL	13.90	8.01	CX02	E	C02E
BROOKLYN	OCEAN PARKWAY-NORTH	14.43	10.59	RX06	B	R06B
BROOKLYN	OCEAN PARKWAY-NORTH	16.87	9.03	CX05	G	C05G
BROOKLYN	OCEAN PARKWAY-SOUTH	16.73	10.39	RX08	B	R08B
BROOKLYN	OCEAN PARKWAY-SOUTH	19.75	9.35	CX07	F	C07F
BROOKLYN	OLD MILL BASIN	13.61	10.17	RX05	B	R05B
BROOKLYN	OLD MILL BASIN	16.87	10.90	CX05	I	C05I
QUEENS	OZONE PARK	14.43	9.39	RX06	A	R06A
QUEENS	OZONE PARK	18.13	9.01	CX06	C	C06C
BROOKLYN	PARK SLOPE	21.55	12.81	RX10	C	R10C
BROOKLYN	PARK SLOPE	35.87	12.58	CX10	H	C10H
BROOKLYN	PARK SLOPE SOUTH	21.55	12.81	RX10	C	R10C
BROOKLYN	PARK SLOPE SOUTH	35.87	12.43	CX10	G	C10G
BRONX	PARKCHESTER	12.41	8.83	RX04	A	R04A
BRONX	PARKCHESTER	15.54	7.38	CX04	A	C04A
BRONX	PELHAM GARDENS	14.43	9.39	RX06	A	R06A
BRONX	PELHAM GARDENS	16.87	11.38	CX05	J	C05J
BRONX	PELHAM PARKWAY NORTH	15.81	9.36	RX07	A	R07A
BRONX	PELHAM PARKWAY NORTH	18.13	9.01	CX06	C	C06C
BRONX	PELHAM PARKWAY SOUTH	12.41	8.83	RX04	A	R04A
BRONX	PELHAM PARKWAY SOUTH	13.90	7.94	CX02	B	C02B
STATEN ISLAND	PLEASANT PLAINS	16.73	9.13	RX06	A	R08A
STATEN ISLAND	PLEASANT PLAINS	18.13	9.01	CX06	C	C06C
STATEN ISLAND	PORT IVORY	10.08	6.16	RX01	A	R01A
STATEN ISLAND	PORT IVORY	10.08	4.96	CX01	J	C01J
STATEN ISLAND	PORT RICHMOND	16.73	10.39	RX08	B	R08B
STATEN ISLAND	PORT RICHMOND	15.54	8.63	CX04	E	C04E
STATEN ISLAND	PRINCES BAY	18.35	10.89	RX08	H	R09H
STATEN ISLAND	PRINCES BAY	18.13	9.01	CX06	C	C06C
BROOKLYN	PROSPECT HEIGHTS	18.35	12.62	RX09	C	R09C
BROOKLYN	PROSPECT HEIGHTS	18.13	12.14	CX06	J	C06J
QUEENS	QUEENS VILLAGE	16.73	10.39	RX08	B	R08B
QUEENS	QUEENS VILLAGE	19.75	9.90	CX07	G	C07G
BROOKLYN	RED HOOK	14.43	9.39	RX06	A	R06A
BROOKLYN	RED HOOK	15.54	8.63	CX04	E	C04E
QUEENS	REGO PARK	18.35	8.23	RX09	A	R09A
QUEENS	REGO PARK	19.75	9.90	CX07	G	C07G
QUEENS	RICHMOND HILL	14.43	9.39	RX06	A	R06A
QUEENS	RICHMOND HILL	16.87	8.56	CX05	D	C05D
STATEN ISLAND	RICHMONDTOWN	21.55	9.72	RX10	A	R10A
STATEN ISLAND	RICHMONDTOWN	22.86	9.68	CX09	B	C09B
QUEENS	RIDGEWOOD	11.34	8.76	RX03	A	R03A
QUEENS	RIDGEWOOD	13.90	7.94	CX02	B	C02B
BRONX	RIVERDALE	14.43	9.39	RX06	A	R06A
BRONX	RIVERDALE	18.13	9.01	CX06	C	C06C
QUEENS	ROCKAWAY PARK	16.73	9.13	RX08	A	R08A
QUEENS	ROCKAWAY PARK	15.54	9.62	CX04	I	C04I
STATEN ISLAND	ROSEBANK	12.41	8.83	RX04	A	R04A
STATEN ISLAND	ROSEBANK	13.90	7.94	CX02	B	C02B
QUEENS	ROSEDALE	11.34	8.76	RX03	A	R03A
QUEENS	ROSEDALE	13.90	7.94	CX02	B	C02B
STATEN ISLAND	ROSSVILLE	13.61	9.70	RX05	A	R05A
STATEN ISLAND	ROSSVILLE	13.90	8.93	CX02	J	C02J
BRONX	SCHUYLERVILLE/PELHAM BAY	15.81	9.36	RX07	A	R07A
BRONX	SCHUYLERVILLE/PELHAM BAY	19.75	8.53	CX07	C	C07C
BROOKLYN	SEAGATE	16.73	10.39	RX08	B	R08B
BROOKLYN	SEAGATE	16.87	9.03	RX05	G	R05G

BROOKLYN	SHEEPSHEAD BAY	14.43	10.59	RX06	B	R06B
BROOKLYN	SHEEPSHEAD BAY	18.13	9.01	CX06	C	C06C
STATEN ISLAND	SILVER LAKE	14.43	9.39	RX06	A	R06A
STATEN ISLAND	SILVER LAKE	13.90	8.93	CX02	J	C02J
QUEENS	SO. JAMAICA-BAISLEY PARK	13.61	9.70	RX05	A	R05A
QUEENS	SO. JAMAICA-BAISLEY PARK	13.90	8.93	CX02	J	C02J
MANHATTAN	SOHO	34.93	13.73	RX12	D	R12D
MANHATTAN	SOHO	35.87	12.08	CX10	F	C10F
BRONX	SOUNDVIEW	13.61	9.70	RX05	A	R05A
BRONX	SOUNDVIEW	15.54	8.56	CX04	C	C04C
STATEN ISLAND	SOUTH BEACH	11.34	8.76	RX03	A	R03A
STATEN ISLAND	SOUTH BEACH	13.90	8.93	CX02	J	C02J
QUEENS	SOUTH JAMAICA	10.08	6.16	RX01	A	R01A
QUEENS	SOUTH JAMAICA	10.08	4.81	CX01	A	C01A
QUEENS	SOUTH OZONE PARK	14.43	9.39	RX06	A	R06A
QUEENS	SOUTH OZONE PARK	19.75	9.35	CX07	F	C07F
MANHATTAN	SOUTHBRIDGE	29.32	12.89	RX11	C	R11C
MANHATTAN	SOUTHBRIDGE	22.86	10.82	CX09	H	C09H
QUEENS	SPRINGFIELD GARDENS	10.08	6.16	RX01	A	R01A
QUEENS	SPRINGFIELD GARDENS	10.08	4.81	CX01	A	C01A
QUEENS	ST. ALBANS	16.73	9.13	RX08	A	R08A
QUEENS	ST. ALBANS	20.94	9.00	CX08	B	C08B
STATEN ISLAND	STAPLETON	13.61	9.70	RX05	A	R05A
STATEN ISLAND	STAPLETON	13.90	7.94	CX02	B	C02B
STATEN ISLAND	STAPLETON-CLIFTON	12.41	8.83	RX04	A	R04A
STATEN ISLAND	STAPLETON-CLIFTON	13.90	7.94	CX02	B	C02B
QUEENS	SUNNYSIDE	16.73	9.13	RX08	A	R08A
QUEENS	SUNNYSIDE	20.94	8.93	CX08	A	C08A
STATEN ISLAND	SUNNYSIDE	10.08	6.16	RX01	A	R01A
STATEN ISLAND	SUNNYSIDE	10.08	4.96	CX01	J	C01J
BROOKLYN	SUNSET PARK	18.35	10.89	RX09	B	R09B
BROOKLYN	SUNSET PARK	19.75	9.90	CX07	G	C07G
BRONX	THROGS NECK	14.43	9.39	RX06	A	R06A
BRONX	THROGS NECK	18.13	9.01	CX06	C	C06C
STATEN ISLAND	TODT HILL	16.73	9.13	RX08	A	R08A
STATEN ISLAND	TODT HILL	16.87	8.06	CX05	B	C05B
STATEN ISLAND	TOMPKINSVILLE	18.35	8.23	RX09	A	R09A
STATEN ISLAND	TOMPKINSVILLE	13.90	7.32	CX02	A	C02A
STATEN ISLAND	TOTTENVILLE	11.34	10.55	RX03	B	R03B
STATEN ISLAND	TOTTENVILLE	13.90	8.53	CX02	G	C02G
STATEN ISLAND	TRAVIS	13.61	10.17	RX05	B	R05B
STATEN ISLAND	TRAVIS	13.90	8.93	CX02	J	C02J
MANHATTAN	TRIBECA	21.55	11.28	RX10	B	R10B
MANHATTAN	TRIBECA	35.87	11.68	CX10	B	C10B
MANHATTAN	UPPER EAST SIDE (59-79)	34.93	14.57	RX12	E	R12E
MANHATTAN	UPPER EAST SIDE (59-79)	49.07	12.84	CX11	F	C11F
MANHATTAN	UPPER EAST SIDE (79-96)	34.93	13.73	RX12	D	R12D
MANHATTAN	UPPER EAST SIDE (79-96)	35.87	11.87	CX10	C	C10C
MANHATTAN	UPPER EAST SIDE (96-110)	18.35	10.89	RX09	B	R09B
MANHATTAN	UPPER EAST SIDE (96-110)	22.86	9.54	CX09	A	C09A
MANHATTAN	UPPER WEST SIDE (59-79)	29.32	12.89	RX11	C	R11C
MANHATTAN	UPPER WEST SIDE (59-79)	35.87	11.68	CX10	B	C10B
MANHATTAN	UPPER WEST SIDE (79-96)	34.93	12.68	RX12	C	R12C
MANHATTAN	UPPER WEST SIDE (79-96)	35.87	11.52	CX10	A	C10A
MANHATTAN	UPPER WEST SIDE (96-116)	29.32	10.88	RX11	B	R11B
MANHATTAN	UPPER WEST SIDE (96-116)	22.86	9.86	CX09	C	C09C
BRONX	WAKEFIELD	12.41	8.83	RX04	A	R04A
BRONX	WAKEFIELD	13.90	8.53	CX02	G	C02G
MANHATTAN	WASHINGTON HEIGHTS LOWER	15.81	9.36	RX07	A	R07A
MANHATTAN	WASHINGTON HEIGHTS LOWER	16.87	6.77	CX05	A	C05A
MANHATTAN	WASHINGTON HEIGHTS UPPER	13.61	9.70	RX05	A	R05A
MANHATTAN	WASHINGTON HEIGHTS UPPER	13.90	7.32	CX02	A	C02A
STATEN ISLAND	WEST NEW BRIGHTON	10.08	6.16	RX01	A	R01A
STATEN ISLAND	WEST NEW BRIGHTON	10.08	4.96	CX01	J	C01J
BRONX	WESTCHESTER	11.34	8.76	RX03	A	R03A
BRONX	WESTCHESTER	13.90	8.01	CX02	E	C02E
STATEN ISLAND	WESTERLEIGH	14.43	9.39	RX06	A	R06A
STATEN ISLAND	WESTERLEIGH	15.54	7.38	CX04	A	C04A
QUEENS	WHITESTONE	18.35	8.23	RX09	A	R09A
QUEENS	WHITESTONE	22.86	9.54	CX09	A	C09A
BRONX	WILLIAMSBRIDGE	11.34	8.76	RX03	A	R03A
BRONX	WILLIAMSBRIDGE	13.90	8.46	CX02	F	C02F
BROOKLYN	WILLIAMSBURG-CENTRAL	10.08	6.16	RX01	A	R01A
BROOKLYN	WILLIAMSBURG-CENTRAL	10.08	4.81	CX01	A	C01A
BROOKLYN	WILLIAMSBURG-EAST	21.55	11.28	RX10	B	R10B

BROOKLYN	WILLIAMSBURG-EAST	20.94	10.27	CX08	G	C08G
BROOKLYN	WILLIAMSBURG-NORTH	21.55	11.28	RX10	B	R10B
BROOKLYN	WILLIAMSBURG-NORTH	22.86	10.54	CX09	G	C09G
BROOKLYN	WILLIAMSBURG-SOUTH	21.55	12.81	RX10	C	R10C
BROOKLYN	WILLIAMSBURG-SOUTH	20.94	10.83	CX08	J	C08J
STATEN ISLAND	WILLOWBROOK	12.41	8.83	RX04	A	R04A
STATEN ISLAND	WILLOWBROOK	15.54	8.40	CX04	B	C04B
BROOKLYN	WINDSOR TERRACE	21.55	11.28	RX10	B	R10B
BROOKLYN	WINDSOR TERRACE	19.75	10.17	CX07	J	C07J
QUEENS	WOODHAVEN	13.61	9.70	RX05	A	R05A
QUEENS	WOODHAVEN	16.87	8.93	CX05	F	C05F
BRONX	WOODLAWN	14.43	9.39	RX06	A	R06A
BRONX	WOODLAWN	16.87	8.06	CX05	B	C05B
QUEENS	WOODSIDE	18.35	8.23	RX09	A	R09A
QUEENS	WOODSIDE	22.86	9.54	CX09	A	C09A
BROOKLYN	WYCKOFF HEIGHTS	14.43	9.39	RX06	A	R06A
BROOKLYN	WYCKOFF HEIGHTS	15.54	8.58	CX04	D	C04D

**Primary Hotels**

**Luxury & Super Luxury**

Rooms Less Than	106	Rooms Between	106 - 379	Rooms More Than	379
Typical Total Income per Room Range	\$128,272 - \$266,726	Typical Total Income per Room Range	\$116,119 - \$206,249	Typical Total Income per Room Range	\$102,988 - \$159,535
Expense Ratio	55% - 70%	Expense Ratio	55% - 74%	Expense Ratio	55% - 76%
Minimum Occupancy Rate	74%	Minimum Occupancy Rate	77%	Minimum Occupancy Rate	87%
Base Cap Rate	8.60%	Base Cap Rate	8.85%	Base Cap Rate	8.75%

**Class 1**

Rooms Less Than	94	Rooms Between	94 - 300	Rooms More Than	300
Typical Total Income per Room Range	\$100,706 - \$212,735	Typical Total Income per Room Range	\$71,325 - \$110,864	Typical Total Income per Room Range	\$62,278 - \$112,112
Expense Ratio	50% - 69%	Expense Ratio	50% - 69%	Expense Ratio	50% - 74%
Minimum Occupancy Rate	72%	Minimum Occupancy Rate	82%	Minimum Occupancy Rate	85%
Base Cap Rate	9.75%	Base Cap Rate	9.65%	Base Cap Rate	9.45%

**Primary Hotels**

**Class 2**

Rooms Less Than	81	Rooms Between	81 - 220	Rooms More Than	220
Typical Total Income per Room Range	\$48,860 - \$82,822	Typical Total Income per Room Range	\$48,890 - \$82,420	Typical Total Income per Room Range	\$57,312 - \$81,837
Expense Ratio	49% - 64%	Expense Ratio	49% - 65%	Expense Ratio	49% - 68%
Minimum Occupancy Rate	78%	Minimum Occupancy Rate	79%	Minimum Occupancy Rate	83%
Base Cap Rate	9.95%	Base Cap Rate	9.85%	Base Cap Rate	9.60%

**Class 3**

Rooms Less Than	45	Rooms Between	45 - 105	Rooms More Than	105
Typical Total Income per Room Range	\$31,353 - \$58,432	Typical Total Income per Room Range	\$29,566 - \$52,061	Typical Total Income per Room Range	\$35,854 - \$56,739
Expense Ratio	47% - 67%	Expense Ratio	47% - 67%	Expense Ratio	47% - 65%
Minimum Occupancy Rate	69%	Minimum Occupancy Rate	73%	Minimum Occupancy Rate	82%
Base Cap Rate	10.85%	Base Cap Rate	10.80%	Base Cap Rate	10.55%

**Primary Hotels**

**Class 4**

Rooms Less Than	32	Rooms Between	32 - 69	Rooms More Than	69
Typical Total Income per Room Range	\$21,711 - \$37,585	Typical Total Income per Room Range	\$20,579 - \$32,317	Typical Total Income per Room Range	\$19,742 - \$29,857
Expense Ratio	36% - 59%	Expense Ratio	36% - 62%	Expense Ratio	36% - 59%
Minimum Occupancy Rate	61%	Minimum Occupancy Rate	63%	Minimum Occupancy Rate	72%
Base Cap Rate	11.05%	Base Cap Rate	10.90%	Base Cap Rate	10.80%

**Secondary Hotels**

Apartment Hotel		Dormitory		Hostel/SRO/Social Services	
Typical Total Income per Room Range	\$19,144 - \$30,005	Typical Total Income per Room Range	\$13,125 - \$42,202	Typical Total Income per Room Range	\$12,420 - \$20,364
Expense Ratio	25% - 54%	Expense Ratio	22% - 49%	Expense Ratio	25% - 58%
Minimum Occupancy Rate	80%	Minimum Occupancy Rate	90%	Minimum Occupancy Rate	65%
Base Cap Rate	10.35%	Base Cap Rate	10.35%	Base Cap Rate	10.35%

<b>Income and Expense Trend Factors</b>		
<b>Guidelines Category</b>	<b>Median Income Trend Factor</b>	<b>Median Expense Trend Factor</b>
<b>Offices</b>		
Office Buildings Manhattan	3.44%	3.45%
Other Office Buildings Citywide	3.44%	3.45%
<b>Retail</b>		
One Story and Multi-Story Retail Manhattan	5.39%	5.44%
Mixed-Use/Miscellaneous Retail Manhattan	5.39%	5.44%
All Retail Outer Boroughs	3.07%	2.86%
<b>Industrial and Garages</b>		
Factories and Warehouses Citywide	6.06%	5.44%
Self Storage Facilities Citywide	1.89%	1.81%
Lofts Citywide	5.53%	2.71%
Garages Citywide	4.49%	3.55%

<b>Income and Expense Trend Factors</b>		
<b>Guidelines Category</b>	<b>Median Income Trend Factor</b>	<b>Median Expense Trend Factor</b>
<b>Residential Unregulated</b>		
Post-1973 Rental Elevator Buildings Manhattan	3.30%	5.10%
Post-1973 Rental Elevator Buildings Outer-Boroughs	4.40%	3.10%
Pre-1974 Rental Elevator Buildings Manhattan	3.80%	3.20%
Pre-1974 Rental Elevator Buildings Outer-Boroughs	3.50%	1.90%
Rental Walk-Ups Manhattan	4.20%	3.40%
Rental Walk-Ups Outer-Boroughs	3.50%	3.00%
<b>Residential Regulated</b>		
Post-1973 Rental Elevator Buildings Manhattan	3.70%	6.10%
Post-1973 Rental Elevator Buildings Outer-Boroughs	3.60%	1.70%
Pre-1974 Rental Elevator Buildings Manhattan	5.80%	3.20%
Pre-1974 Rental Elevator Buildings Outer-Boroughs	5.00%	3.60%
Rental Walk-Ups Manhattan	4.80%	4.20%
Rental Walk-Ups Outer-Boroughs	4.20%	2.90%