



**TAX COMMISSION OF THE CITY OF NEW YORK**  
**1 Centre Street, Room 2400, New York, NY 10007**  
**INCOME AND EXPENSE SCHEDULE FOR A HOTEL**

**TC208**  
**2025/26**

ATTACH TO APPLICATION. TC208 IS NOT VALID IF FILED SEPARATELY. COMPLETE ALL PARTS. ANSWER YES OR NO TO QUESTIONS MARKED ◆. REPORT INCOME AND EXPENSES FOR THE PAST CALENDAR YEAR OR MOST RECENTLY COMPLETED FISCAL YEAR. REPORTING FOR THE PRIOR YEAR IS OPTIONAL. REPORTING EXPENSES OTHER THAN OPERATING EXPENSES AND RENT IS OPTIONAL, BUT THESE EXPENSES MUST BE REPORTED ONLY IN PART 6C. RENT EXPENSE FOR FURNITURE, FIXTURES AND EQUIPMENT MAY BE REPORTED AMONG OTHER OPERATING EXPENSES. **ALL INCOME FROM THE PROPERTY, WHATEVER ITS SOURCE, MUST BE REPORTED.**

**1. PROPERTY IDENTIFICATION**

|   |       |     |                      |                                   |
|---|-------|-----|----------------------|-----------------------------------|
| BOROUGH (Bronx, Brooklyn, Manhattan, Queens or Staten Island) | BLOCK | LOT | REP. TC GROUP NUMBER | ASSESSMENT YEAR<br><b>2025/26</b> |
|---|-------|-----|----------------------|-----------------------------------|

◆ Does this schedule cover more than one tax lot? \_\_\_\_\_. If yes, state total number of lots \_\_\_\_\_, and list block and lot numbers:  
 Block \_\_\_\_\_ Lots \_\_\_\_\_      Block \_\_\_\_\_ Lots \_\_\_\_\_  
 Block \_\_\_\_\_ Lots \_\_\_\_\_      Block \_\_\_\_\_ Lots \_\_\_\_\_

Check if applicable:  Additional lots are listed on page \_\_\_\_\_     All lots are contiguous.     All lots are operated as a single hotel.

◆ Does this schedule report use, occupancy and income for the entire tax lot (or lots)? \_\_\_ If no, describe portions not covered and reason for omission:  
 \_\_\_\_\_

**2. CURRENT YEAR REPORTING PERIOD AND ACCOUNTING BASIS**

Current year reporting period: From \_\_\_\_/\_\_\_\_/\_\_\_\_ to \_\_\_\_/\_\_\_\_/\_\_\_\_      Accounting basis:  Cash     Accrual

◆ Has the accounting basis changed from the prior reporting period? Y  N

**3. HOTEL OPERATION**

Name of hotel: \_\_\_\_\_

◆ Hotel building class \_\_\_\_\_

◆ Is the hotel managed by an entity that is unrelated to the applicant? \_\_\_\_\_

◆ Does any individual, business or institutional user of hotel rooms have proprietary rights to use the rooms? \_\_\_\_\_

If yes, describe \_\_\_\_\_

| TOTAL NUMBER OF ROOMS                         | NUMBER OF TRANSIENT ROOMS | NUMBER OF PERMANENT ROOMS | NUMBER OF KEYS | OCCUPANCY RATE FOR 2024 |
|---|---------------------------|---------------------------|----------------|-------------------------|
| ROOM RATES (rack rates as of January 5, 2025) |                           |                           |                |                         |
| ROOM TYPE                                     | NUMBER OF EACH            | SINGLE RATE               | DOUBLE RATE    |                         |
|   | rms.                      | \$                        | \$             |                         |
|   | rms.                      | \$                        | \$             |                         |
|   | rms.                      | \$                        | \$             |                         |

**4. OUTSIDE RENTAL TENANTS – Exclude tenants related to hotel operator. TOTAL INCOME**

| Use                 | No. of Units | Floor Numbers | Gross Fl. Area | Vacant % | Prior Year | Current Year |
|---------------------|--------------|---------------|----------------|----------|------------|--------------|
| Apartments          |              |               | sq.ft.         |          |            |              |
| Retail              |              |               | sq.ft.         |          |            |              |
| Restaurant          |              |               | sq.ft.         |          |            |              |
| Office              |              |               | sq.ft.         |          |            |              |
| Parking Garage      |              |               | sq.ft.         |          |            |              |
| Cell/Telecom Equip. |              |               | sq.ft.         |          |            |              |
| Other               |              |               | sq.ft.         |          |            |              |
| Signage             |              |               | sq.ft.         |          |            |              |

**Totals (enter total income here and on Part 5 line B)**

◆ Is any space leased to persons related to the hotel operator? \_\_\_ (Y/N)    ◆ If Yes, are the receipts from that space reported in Part 5A? \_\_\_ (Y/N) Describe lease arrangement and relationship of lessee to hotel operator: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

| 5. INCOME   |   | BOROUGH | BLOCK | LOT | PRIOR YEAR        | CURRENT YEAR        |
|---|---|---------|-------|-----|-------------------|---------------------|
| <b>A. Departmental income</b>   |   |         |       |     |                   |                     |
| a. Rooms  |   |         |       |     |                   | a.                  |
| b. Food and beverage  |   |         |       |     |                   | b.                  |
| c. Telephone  |   |         |       |     |                   | c.                  |
| d. Public room rental from conferences and exhibits   |   |         |       |     |                   | d.                  |
| e. Audio visual   |   |         |       |     |                   | e.                  |
| f. Other departments (e.g. Parking, Resort Fees, Spa)   |   |         |       |     |                   | f.                  |
| <b>Total departmental income (5A a-f)</b>   |   |         |       |     |                   |                     |
| <b>B. Income from outside (unrelated) tenants from Part 4)</b>  |   |         |       |     |                   |                     |
| <b>C. Total operating income (5A + 5B)</b>  |   |         |       |     |                   |                     |
| <b>6. EXPENSES</b>  |   |         |       |     |                   |                     |
| <b>A. Departmental expenses</b>   |   |         |       |     |                   |                     |
| a. Rooms  |   |         |       |     |                   | a.                  |
| b. Food and beverage  |   |         |       |     |                   | b.                  |
| c. Telephone  |   |         |       |     |                   | c.                  |
| d. Public room, conferences, exhibits   |   |         |       |     |                   | d.                  |
| e. Audio visual   |   |         |       |     |                   | e.                  |
| f. Other departments (e.g. Parking, Resort, Spa)  |   |         |       |     |                   | f.                  |
| <b>Total departmental expenses (6A a-f)</b>   |   |         |       |     |                   |                     |
| <b>B. Undistributed operating expenses</b>  |   |         |       |     |                   |                     |
| a. Administrative and general   |   |         |       |     |                   | a.                  |
| b. Marketing  |   |         |       |     |                   | b.                  |
| c. Operations and maintenance   |   |         |       |     |                   | c.                  |
| d. Utilities  |   |         |       |     |                   | d.                  |
| e. Other operating expenses   |   |         |       |     |                   | e.                  |
| <b>Total undistributed operating expenses (6B a-e)</b>  |   |         |       |     |                   |                     |
| <b>C. Fixed Expenses</b>  |   |         |       |     |                   |                     |
| a. Insurance  |   |         |       |     |                   | a.                  |
| b. Real estate rent   |   |         |       |     |                   | b.                  |
| <b>Total Fixed Expenses (a + b)</b>   |   |         |       |     |                   |                     |
| <b>D. Business Expenses</b>   |   |         |       |     |                   |                     |
| a. Management   |   |         |       |     |                   | a.                  |
| b. Franchise fees (if any)  |   |         |       |     |                   | b.                  |
| <b>Total Business Expenses (a + b)</b>  |   |         |       |     |                   |                     |
| <b>E. Total Expenses Before Taxes (6A + 6B + 6C + 6D)</b>   |   |         |       |     |                   |                     |
| <b>7. RECAPITULATION</b>  |   |         |       |     |                   |                     |
| a. Net operating income before real estate tax (5C minus 6E)  |   |         |       |     |                   | a.                  |
| b. Real estate taxes  |   |         |       |     |                   | b.                  |
| <b>Net income after real estate taxes (7a minus 7b)</b>   |   |         |       |     |                   |                     |
| <b>8. FURNITURE, FIXTURES AND EQUIPMENT</b>   |   |         |       |     | <b>PRIOR YEAR</b> | <b>CURRENT YEAR</b> |
| ◆ Is there a reserve for FF & E?<br>_____ (Y/N)<br>Cost of items purchased in<br>reporting year \$ _____  | Contribution to reserve                               |         |       |     |                   |                     |
|   | Book cost of all FF & E at year end                   |         |       |     |                   |                     |
|   | Book cost minus accum. depreciation                   |         |       |     |                   |                     |
| <b>9. LAND OR BUILDING LEASE INFORMATION AS OF JANUARY 5, 2025</b>  |   |         |       |     |                   |                     |
| ◆ Does the operator or a related person pay rent pursuant to an arms-length (i.e., between unrelated parties) lease of the entire tax lot (or lots)? ____ (Y/N).<br>If YES, complete this part.   |   |         |       |     |                   |                     |
| LESSOR (LANDLORD)   | IF NOT OWNER OF RECORD, DESCRIBE RELATION TO PROPERTY |         |       |     |                   |                     |
| LESSEE (TENANT)   | IF NOT APPLICANT, DESCRIBE RELATION TO APPLICANT      |         |       |     |                   |                     |
| Term of lease: from _____ / _____ to _____ / _____ Annual rent \$ _____   |   |         |       |     |                   |                     |
| Start date of annual rent stated: _____ / _____. End date of annual rent stated _____ / _____. End date of lease option: _____ / _____.<br>◆ Does lessor pay any of the operating expenses or real estate taxes? _____. If yes, specify: _____<br>◆ Does the rent vary with the income from the hotel operation? _____. If yes, specify: _____<br>◆ Is the lease a lease of the land portion of the property only? _____. |   |         |       |     |                   |                     |