

New Or Redefined Building Classifications

Hotels

Building Class	Short Description	Long Description	Changes
H1	Luxury	Typically includes spa, fine dining, elegant rooms, and concierge and personalized guest services.	Previously, a luxury hotel built prior to 1960.
H2	Full Service	In-house dining, fitness center, caters to business travelers.	Previously, a luxury hotel built after 1960.
H3	Limited Service	Limited amenities, budget conscious, small dining area, smaller rooms, many affiliated with a national chain.	Previously, a transient hotel located in midtown Manhattan only.
H9	Miscellaneous	Hotel under construction for which the appropriate building class cannot as yet be determined, homeless shelters, and hotels containing small cubicle-like sleeping quarters (flop houses) are examples.	No change.
HB	Boutique	Typically contains between 10 and 100 rooms and often contains luxury facilities in unique or intimate settings with full service accommodations. Typically, a boutique hotel is furnished in a themed or stylish manner. A boutique hotel is often individualized and focused on offering services in a comfortable, intimate, and welcoming setting that is very unlikely to be found amongst the homogeneity of large hotels.	New
HH	Hostel	Budget hotel that rents beds, usually in a dormitory-like setting with shared rooms and shared bathroom facilities.	New
HR	Single Room Occupancy (SRO)	Multiple dwelling affordable housing, in which one or two people are housed in individual rooms. Bathroom and kitchens/kitchenettes if present, are shared between multiple rooms.	New
HS	Extended Stay/Suite	This type of hotel appeals to travelers who require accommodations usually for a week or more at a time. Amenities are similar to those found in an apartment, including a fully equipped kitchen in each unit. This type of hotel typically does not have a restaurant, but may have a small dining area in which to serve breakfast. The typical weekly rates charged are less expensive than those of a comparable full service hotel.	New

Retail

Building Class	Short Description	Long Description	Changes
K2	Mult-story Retail Only	Building containing two or more stories of only retail.	Previously, a two story building, primarily retail, that also contains office space.
K4	Primarily Retail With Other Uses	Mixed-use building that is predominantly retail with one or more additional use such as residential, office, storage or is partially vacant and boarded.	Previously, store with apartments above.
K5	Stand Alone Restaurant	A stand-alone food establishment that is not affixed to another building and does not contain another use.	Previously, diner or franchised type stand.
K7	Bank Facility	Stand-alone retail bank branch.	Previously, a funeral home. Funeral homes now share a designation into Building Class O7
K8	Big Box Retail	Large scale retail building not affixed to another building and does not contain another use. This type of building stands on its own lot and provides parking. Examples include some Costco, BJ's, Home Depot and Ikea stores.	New
K9	Miscellaneous Retail	Does not fall into any of the other Building Class K definitions	No change.

Additional Change

Reserves For Replacement

For properties that are valued via the income capitalization method, a percentage of the Gross Income is now allocated towards an annual reserves for replacement expense deduction.