

**LOFT/OFFICE
2019/2020**

NEIGHBORHOOD	VAC	GROSS INC PER SQ. FT.			EXPENSE PER SQ. FT.			CAP RATE RANGE		
		LOW	MED	HIGH	LOW	MED	HIGH	LOW	MED	HIGH
MIDTOWN WEST	5.0%	32.50	42.50	55.00+	13.00	15.00	17.50	27.5%	28.0%	28.5%
FASHION/JAVITS CTR	5.0%	32.50	42.50	55.00+	13.00	15.00	17.50	27.5%	28.0%	28.5%
CHELSEA/FLT.IRON/GR.PK/M. HILL	5.0%	32.50	42.50	55.00+	13.00	15.00	17.50	27.9%	28.4%	28.9%
BELOW 14TH ST	5.0%	32.50	42.50	55.00+	13.00	15.00	17.50	27.8%	28.3%	28.8%
OTHER	5.0%	32.50	42.50	55.00+	13.00	15.00	17.50	30.7%	31.2%	31.7%

TAX RATE 10.514