

# Comparative Cost Report

## Alexandria, Virginia, Washington, D.C., and New York City

### August 2006

	ALEXANDRIA	WASHINGTON, D.C.	NEW YORK CITY
<b><u>Consumer Price Index</u></b> CPI-U, March 2006	126.8 (metro area)	126.8 (metro area)	218.2 (metro area)
<b><u>Real Property Tax</u></b> Rate per \$100 of Assessed Value at 100% Market Value (Commercial)	\$0.815	\$1.85	\$4.16
<b><u>Office Leasing Rates</u></b> Average for Class A	\$29.79 per square foot	\$47.24 per square foot	\$57.48 per square foot
<b><u>Miscellaneous Taxes</u></b>			
Sales & Use	5.0%*	5.75%	8.375%
Meals	3.0%	10.0%	n/a
Lodging	5.5% + \$1.00 per room per night	14.5%	5% + \$2.00 per day**
Local Corporate Income	n/a	n/a	8.85%***
State Corporate Income	6%	9.975%	7.5%
Local Personal Income	n/a	n/a	3.4
State Personal Income	2 - 5.75%	0 - 9.0%	0 - 6.85%
Commercial Rent	None	None	6% of rent over \$250,000
<b><u>Unemployment Compensation Taxes</u></b>			
Range	0 - 5.58%	1.3 - 6.6%	1.1% - 9.5%
Rate for New Employer	2.5%	2.7%	5.6%
Taxable Wage Base	\$8,000	\$9,000	\$8,500
<b><u>Workers' Comp. Rates</u></b>			
Clerical/Office Employees, Code 8810 (per \$100 payroll)	\$0.18	\$0.34	\$0.34

\* A 2.5% tax for groceries replaces the sales and use tax.

\*\* Business affected by 9/11/01 exempt

\*\*\* \$300 minimum tax, Net income taxed at 8.85%, Capital at .15%

**SOURCES:** U.S. Department of Labor, Alexandria Office of Finance, D.C. Department of Finance & Revenue, New York City Department of Finance, New York State Department of Taxation, Virginia Employment Commission, D.C. Department of Employment Services, New York City Department of Labor, National Council on Compensation Insurance, Grubb and Ellis, Costar.



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