

485-x Affordable Neighborhoods for New Yorkers Tax Incentive ("ANNY")

Option	Building Size	Percentage of units which are to be marketed as "affordable"	Weighted Average AMI Level	Tax Benefit	Minimum Construction Wage	Filing Fee
A	"Very Large" 150+ units in Wage Zone A, Manhattan South of 96th Street, Queens Neighborhood Tabulation Areas: 0201, Brooklyn Neighborhood Tabulation Areas: 0101, 0102, 0103, 0104	25%	60%	5 year 100% construction benefit; Years 1-40 100% exemption + mini tax	Lesser of \$72.45/hr increasing by 2.5% annually (commencing 7/1/25) or 65% of prevailing wage	\$5,000/unit
	3 year 100% construction benefit; Years 1-40 100% exemption + mini tax			Lesser of \$63.00/hr increasing by 2.5% annually (commencing 7/1/25) or 60% of prevailing wage		
	"Large" 100+ Units		80%	3 year 100% construction benefit + mini tax; Years 1-35 100% exemption + mini tax	\$40.00/hr increasing by 2.5% annually (commencing 7/1/25)	
B	"Modest" 6-99 units	20%	80%	3 year 100% construction benefit + mini tax; Years 1-25 100% exemption + mini tax; Years 26-35 20% exemption + mini tax	N/A	\$4,000/unit
C	"Small" 6-10 units outside of Manhattan on zoning lots permitting less than 12,500 square feet for residential use	50% of the units are rent stabilized	N/A	3 year 100% construction benefit + mini tax, 10 year 100% post construction benefit + mini tax	N/A	\$3,000/unit
D	Homeownership	100%; Averaged Assessed Value/SF must be less than or equal to \$89 outside of Manhattan	N/A	3 year 100% construction benefit + mini tax; Years 1-14 100% Years 15-20 25% post-completion benefit + mini tax	150+ Units in Zone A: Lesser of \$72.45/hr increasing by 2.5% annually (commencing 7/1/25) or 65% of prevailing wage 150+ Units in Zone B: Lesser of \$63/hr increasing by 2.5% annually (commencing 7/1/25) or 60% of prevailing wage 100+ Units outside of Wage Zone: \$40/hr increasing by 2.5% annually (commencing 7/1/25)	\$4,000/unit

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