

Lower Manhattan Fact Sheet

8/11/2006

	Key Benchmarks			Source
	Q2 2006	Previous Qtr Q1 2006	Previous Year Q2 2005	
	Unless otherwise noted*			
Commercial				
Commercial Square Footage:				
Existing	89,487,834 SF	89,487,834 SF	89,613,635 SF	Cushman & Wakefield
Under Construction	2,000,000 SF	2,000,000 SF	1,700,000 SF	Downtown Alliance
Transacted this Quarter	590,929 SF	751,691 SF	690,621 SF	Cushman & Wakefield
YTD Leasing Activity	1,342,620 SF	751,691 SF	1,792,235 SF	Cushman & Wakefield
Commercial Vacancy Rates:				
Class A	11.9%	12.5%	11.5%	Cushman & Wakefield
Class B	10.2%	9.7%	12.0%	Cushman & Wakefield
Class C	11.1%	12.3%	14.0%	Cushman & Wakefield
Total	11.2%	11.6%	12.0%	Cushman & Wakefield
Commercial Rental Rates:				
Class A	\$40.23	\$39.48	\$34.37	Cushman & Wakefield
Class B	\$29.56	\$29.68	\$28.78	Cushman & Wakefield
Class C	\$27.00	\$27.50	\$27.12	Cushman & Wakefield
Total	\$35.18	\$34.97	\$31.20	Cushman & Wakefield
Tenants New To LM Since 9/11:				
Number of Firms	220	214	177	CoStar, Alliance
Square Footage Leased	5,446,129	5,305,358	4,547,997	CoStar, Alliance
Number of New Employees	21,785	21,221	18,192	CoStar, Alliance
Employment				
Number of Employees:				
Private Sector	202,807 (Q3 2005)	202,807 (Q3 2005)	224,039 (Q4 2004)	NYS Dept of Labor
Total	305,577 (Q3 2005)	305,577 (Q3 2005)	323,203 (Q1 2004)	NYS Dept of Labor
Avg Private Sector Salary	\$137,278 (Q4 2004)	\$137,278 (Q4 2004)	\$137,278 (Q4 2004)	NYS Dept of Labor
Number of Businesses	7,873 (Q3 2005)	7,873 (Q3 2005)	7,757 (Q4 2004)	NYS Dept of Labor

Residential									
Estimated Number of Residents	37,081	36,733	36,201	22,961					Downtown Alliance
Avg Household Income	\$152,800 (9/1/2004)	\$152,800 (9/1/2004)	\$152,800 (9/1/2004)	NA					Downtown Alliance
Number of Residential Buildings:									
Existing	292	289	297	NA					Downtown Alliance
Under Construction	30	31	16	NA					Downtown Alliance
Number of Residential Units:									
Existing	21,069	20,871	20,569	13,046 (est)					Downtown Alliance
Under Construction	4,835	4,491	2,849	NA					Downtown Alliance
Miscellaneous									
Number of Visitors to LM	8.1 mil/year (Q3 2003)	8.1 mil/year (Q3 2003)	8.1 mil/year (Q3 2003)	NA					Downtown Alliance
Avg Weekday Subway Ridership	303,167	287,886	300,973	NA					NYC Transit
Number of Hotel Rooms	2,554	2,489	2,492	NA					Downtown Alliance
Hotel Occupancy Rate	89.2%	76.1%	88.7%	NA					Downtown Alliance
* Data with parentheses by them could not be updated beyond the indicated date									
Note: Cushman & Wakefield data includes all of Lower Manhattan south of Canal Street; all other figures include only the area south of Chambers Street									