

Lower Manhattan Fact Sheet

11/3/2006

		Key Benchmarks			
		Previous Qtr	Previous Year	Pre-9/11	Source
		Q3 2006	Q3 2005	Q1 2001	
		Unless otherwise noted*			
Commercial					
Commercial Square Footage:					
Existing	89,487,834 SF	89,487,834 SF	89,613,635 SF	107,809,924 SF	Cushman & Wakefield
Under Construction	2,000,000 SF	2,000,000 SF	1,700,000 SF	NA	Downtown Alliance
Transacted this Quarter	2,702,125 SF	590,929 SF	820,548 SF	NA	Cushman & Wakefield
YTD Leasing Activity	4,044,745 SF	1,342,620 SF	2,612,873 SF	NA	Cushman & Wakefield
Commercial Vacancy Rates:					
Class A	8.0%	11.9%	10.9%	2.7%	Cushman & Wakefield
Class B	10.1%	10.2%	11.7%	8.5%	Cushman & Wakefield
Class C	10.5%	11.1%	13.3%	4.0%	Cushman & Wakefield
Total	9.1%	11.2%	11.5%	4.8%	Cushman & Wakefield
Commercial Rental Rates:					
Class A	\$41.76	\$40.23	\$34.13	\$51.39	Cushman & Wakefield
Class B	\$32.98	\$29.56	\$28.73	\$41.12	Cushman & Wakefield
Class C	\$27.39	\$27.00	\$27.32	\$35.93	Cushman & Wakefield
Total	\$36.18	\$35.18	\$31.09	\$43.73	Cushman & Wakefield
Tenants New To LM Since 9/11:					
Number of Firms	247	220	191	NA	CoStar, Alliance
Square Footage Leased	6,349,446	5,446,129	4,676,014	NA	CoStar, Alliance
Number of New Employees	25,398	21,785	18,704	NA	CoStar, Alliance
Employment					
Number of Employees:					
Private Sector	205,845 (Q4 2005)	202,807 (Q3 2005)	224,039 (Q4 2004)	260,898	NYS Dept of Labor
Total	308,644 (Q4 2005)	305,577 (Q3 2005)	323,203 (Q1 2004)	NA	NYS Dept of Labor
Avg Private Sector Salary	\$137,278 (Q4 2004)	\$137,278 (Q4 2004)	\$137,278 (Q4 2004)	NA	NYS Dept of Labor
Number of Businesses	7,910 (Q4 2005)	7,873 (Q3 2005)	7,757 (Q4 2004)	NA	NYS Dept of Labor

Residential									
Estimated Number of Residents	37,087	37,081	36,286	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	292	288	NA	Downtown Alliance				
Under Construction	29	30	29	NA	Downtown Alliance				
Number of Residential Units:									
Existing	21,072	21,069	20,617	13,046 (est)	Downtown Alliance				
Under Construction	4,721	4,835	3,882	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	306,450	303,167	295,767	NA	NYC Transit				
Number of Hotel Rooms	2,554	2,554	2,492	NA	Downtown Alliance				
Hotel Occupancy Rate	86.5%	89.2%	84.6%	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									