



Central Houston, Inc.

Downtown Economic Recovery Monitoring Update / November 2021

Office Market - Downtown Performance

Square Feet, In Millions



Current In-Office Workforce Occupancy Survey November 2021

Total Sample SF	25,976,502 SF
Est. % Occupancy	40%
Total Downtown SF	51,463,478 SF
Sample % of Total Downtown SF	50.5%

- Total Pre-COVID-19 employment: 166,231 full-time workers (~80/20 split between private and public) in 4,161 businesses

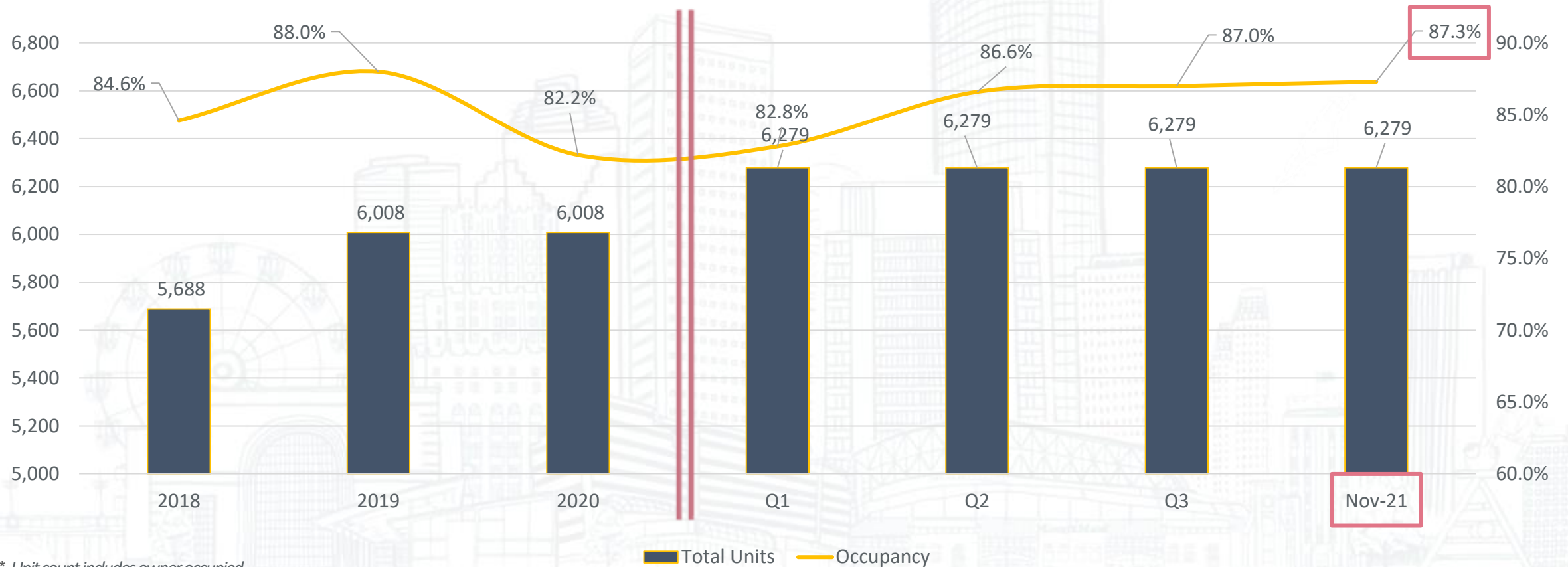
Downtown Office Market by the numbers

Performance Indicators (Nov. 21)

- **Estimated Asset Value:** \$14.9B
- **Inventory SF:** 51.6M
- **Under Construction:** 1.5M (Texas Tower, Post Houston, 1550 on the Green)
- **Office Vacancy:** **23.5%**, **up** from 22.4% (Q1)
- **Vacant SF:** **12,107,639**, **up** from 11,541,064 (Q1)
- **Gross Rent:** **\$35.73-SF**, **down** from \$38.96-SF (Q1)
- **YTD Leasing Activity:** 1,256,876-SF (136 Deals)
 - Q4TD: 241,365 (27 Deals)
 - Q3: 514,832 (55 Deals)
 - Q2: 265,394 (29 Deals)
 - Q1: 235,285 (25 Deals)

Residential Market - Downtown Performance

Total Multifamily Unit Count & Average Occupancy



* Unit count includes owner occupied
Occupancy only reflects competitive leasing market

Residential by the numbers

Downtown Market

- Residential (leased & owned) units total 6,279 in 41 properties and buildings
- Estimated 'core' population includes 9,754 residents

Performance Indicators

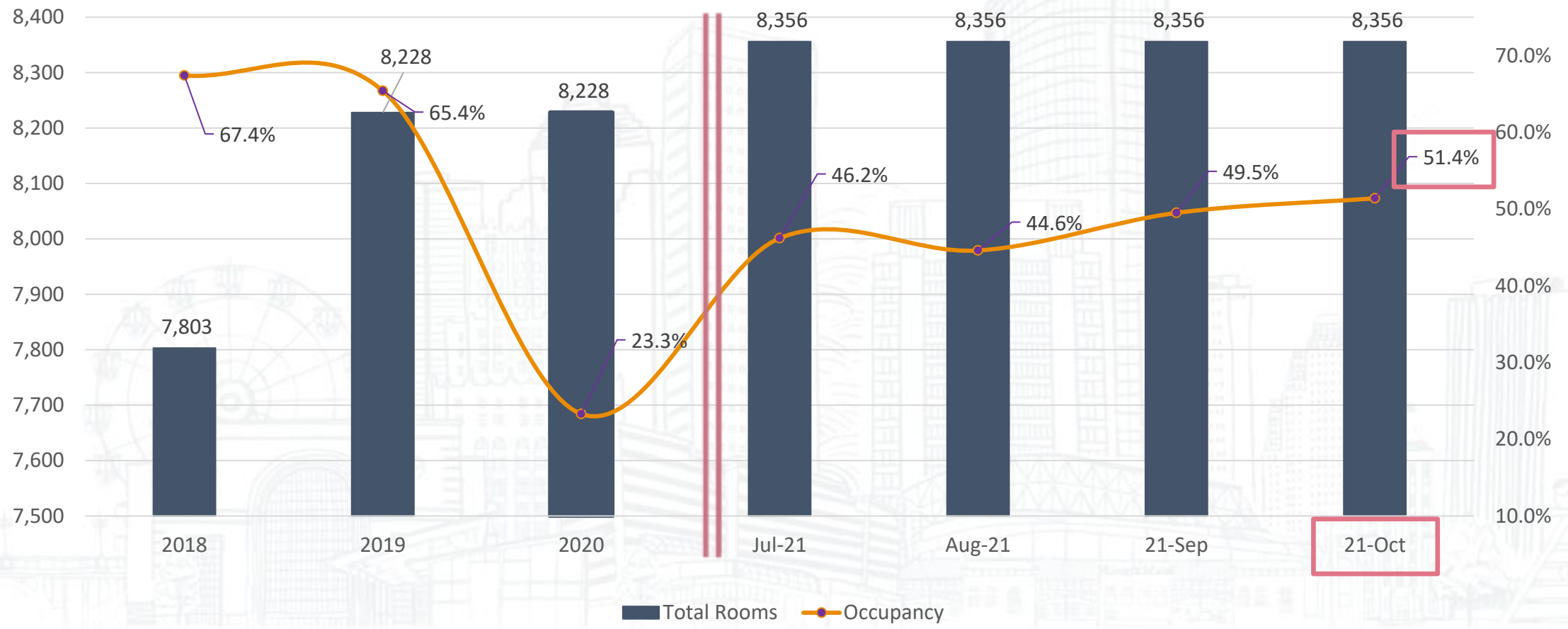
- **Asking Rent: \$2.29 SF**
- **12 Month Absorption Unit: 292 (+196%)**
- **Monthly Market Rent Per Unit: \$2,265 (+5%)**
- **Concessions %: 3.1% (Q1: 7.3%)**

Comparative Urban Markets (Nov. 21)

- **Occupancy:** Midtown: 89.9%; Upper Kirby: 92.6%; Uptown: 94.6%
- **Rent:** Midtown: \$2.00 PSF/MO; Upper Kirby: \$1.88 PSF/MO; Uptown: \$2.06 PSF/MO

Hotel Market - Downtown Performance

Room Count & Average Occupancy



Hospitality by the numbers

Downtown Market

- 8,356 hotel rooms in 27 properties
- 11 hotels with AAA Four Diamond status (5,240 rooms)

Performance Indicators (Oct. 21)

- **Average Daily Rate (ADR):** \$199.88
 - up \$44.03 (Sep 21), up \$79.66 (Jan 21), up \$4.76 (Feb 20)
- **Revenue Per Available Room (RevPAR):** \$102.79
 - up \$25.72 (Sep 21), up \$86.47 (Jan 21), down \$37.66 (Feb 20)
- **Monthly Revenue:** \$26,219,673
 - up \$7,195,843 (Sep 21), up \$21,942,897 (Jan 21), down \$7,175,691 (Feb 20)

Downtown Game & Event Attendance

■ Minute Maid Park

- 1 Astros Home Games in November
 - Total Attendance: 42,868
- Total Season Attendance: 2,273,422 (Playoffs included)

■ PNC Stadium

- 17 Total Dynamo Home Games this Season
 - Total Season Attendance: 155,218
- 14 Total Dash Home Games this Season
 - Total Season Attendance: 32,472
- Total Combined 2021 Attendance: 187,690

*Some games did not have a recorded attendance

Downtown Game & Event Attendance

■ **Toyota Center**

- 6 Rockets Home Games in November
 - Total Attendance: 90,496 (15,083 Average Per Game)
- Total Season Attendance: 160,083 (14,553 Average Per Game)

■ **George R. Brown Convention Center**

- 5 Events or Conferences Scheduled in November
 - 2021 ITTF World Table Tennis Championships
- 8 Events or Conferences Scheduled in December
 - World Petroleum Congress

Food & Beverage by the numbers

Food & Beverage Downtown Market (Nov. 2021)

- Pur Noire, Houston's first winery and tasting room, is now open at 802 Milam. This Black-owned establishment will offer tastings, bottles for purchase and offer a wine club membership program.
- 810 Billiards & Bowling has opened at Greenstreet (1201 San Jacinto). The company operates locations throughout Arizona and South Carolina, and this is their first Texas location. They offer bowling, pub games, and a full service restaurant and bar.
- New Anime-inspired nightclub, Zenaku, opened at 410 Main. This is the second Downtown concept from Carson Hager's Hospitable Viking Group, following Cherry.
- Post Houston opened mid-November and welcomed 15K+ attendees on their opening day.
- Downtown's original shopping destination, The Shops at Houston Center, has announced a major makeover and rebrand. It will now be known as the Highlight at Houston Center, with anchor tenant Puttshack opening in late 2022. The makeover will start before the close of 2021, courtesy of Brookfield Properties.

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For More Information:

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Thank You! Questions?