



Central Houston, Inc.

Downtown Economic Recovery Monitoring Update / May 2022

Office Market - Downtown Performance

In-Office Workforce Occupancy

***Key takeaways:**

- 63.5% of Downtown employees have come to the office at least once in the month of April
- Downtown monthly in-office occupancy is 52.7% of pre-pandemic levels



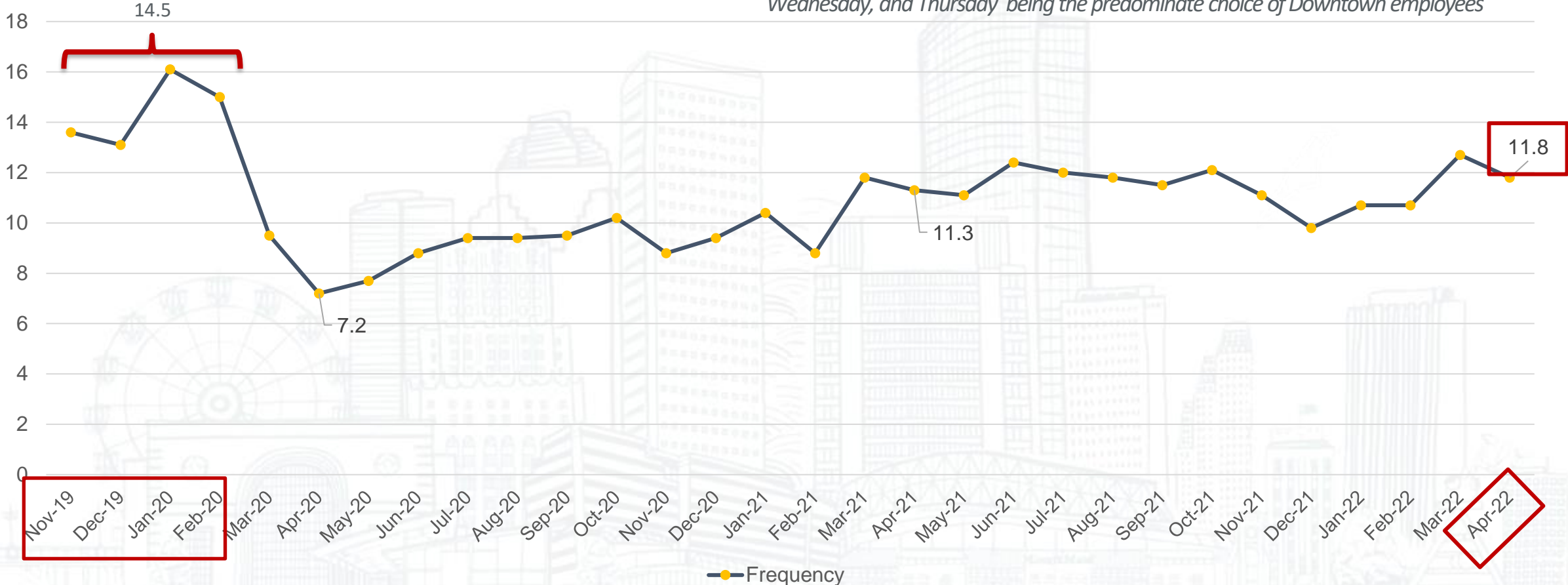
*The 100% in-office workforce occupancy is based on a four-month pre-pandemic average (Nov 2019-Feb 2020)

Office Market - Downtown Performance

In-Office Workforce Frequency (Per Month)

***Key takeaway:**

- "Hybrid" return-to-office continues to be the trend in the month of April with Tuesday, Wednesday, and Thursday being the predominate choice of Downtown employees



*The 100% in-office workforce frequency is based on a four-month pre-pandemic average (Nov 2019-Feb 2020)

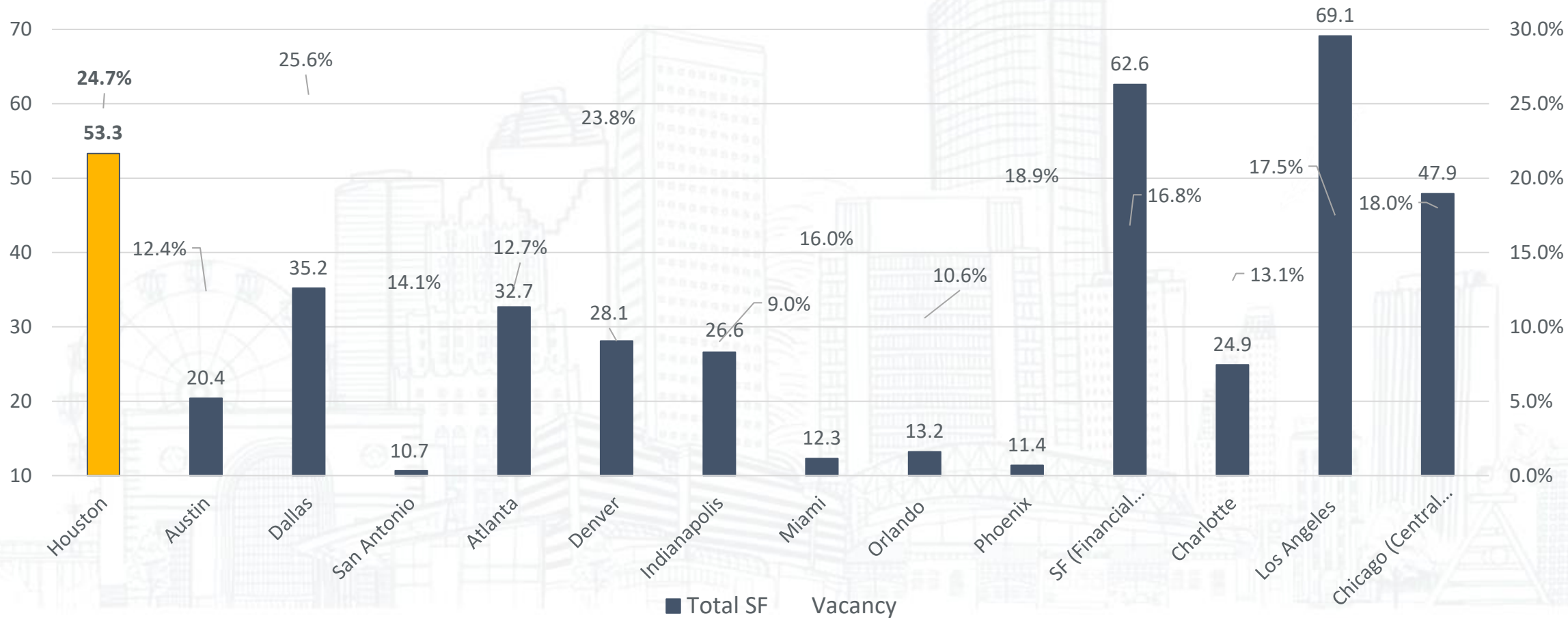
Downtown Office Market by the Numbers

Performance Indicators (May 22)

- **Estimated Asset Value:** \$14.9B
- **Inventory SF:** 53.3M (+2.4%) (Texas Tower)
- **Under Construction:** 386,323 SF (1550 on the Green)
- **Office Vacancy:** 24.7%, up .3% (Q1)
- **Vacant SF:** 14,632,609, up 27,471 (Q1)
- **Gross Rent:** \$37.93-SF, down \$.74-SF (Q1)
- **YTD Leasing Activity** 512,136-SF (75 Deals: 72 Direct)
 - Total 2021: 1,983,140 (203 Deals)
 - Total 2020: 2,563,803 (136 Deals)

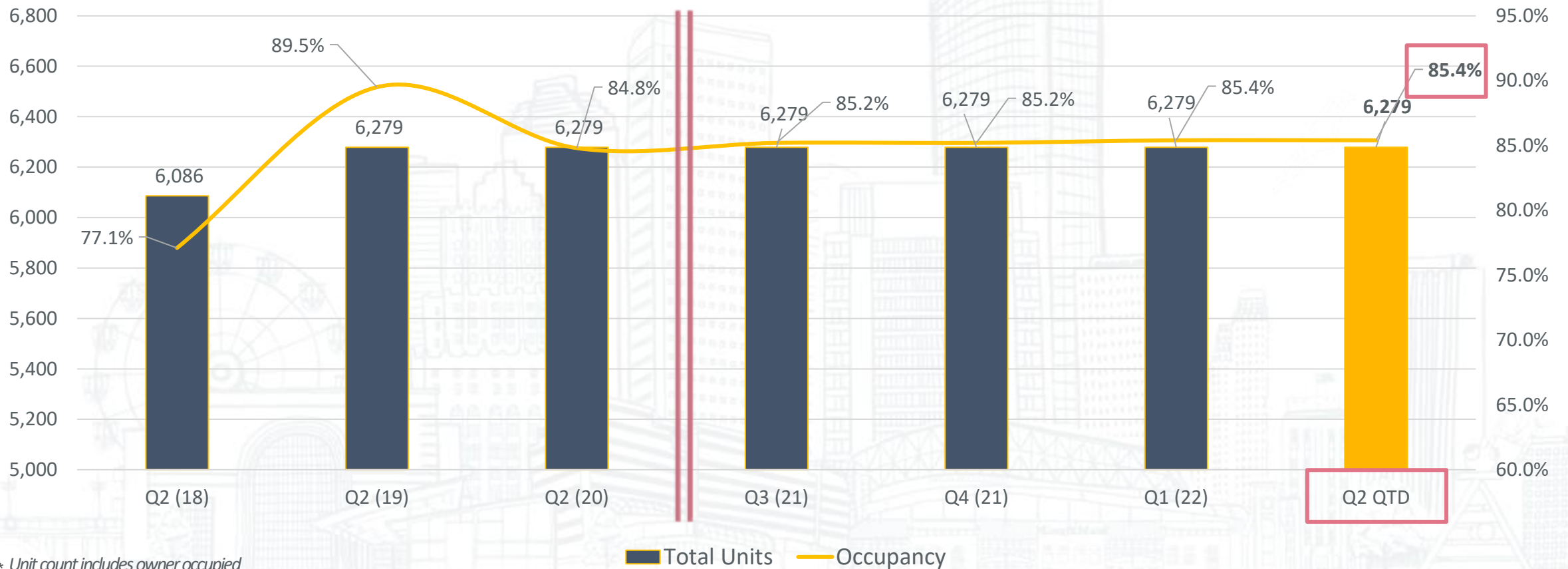
Office Market - Downtown Performance Comparison

Square Feet, In Millions (Apr 30th)



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

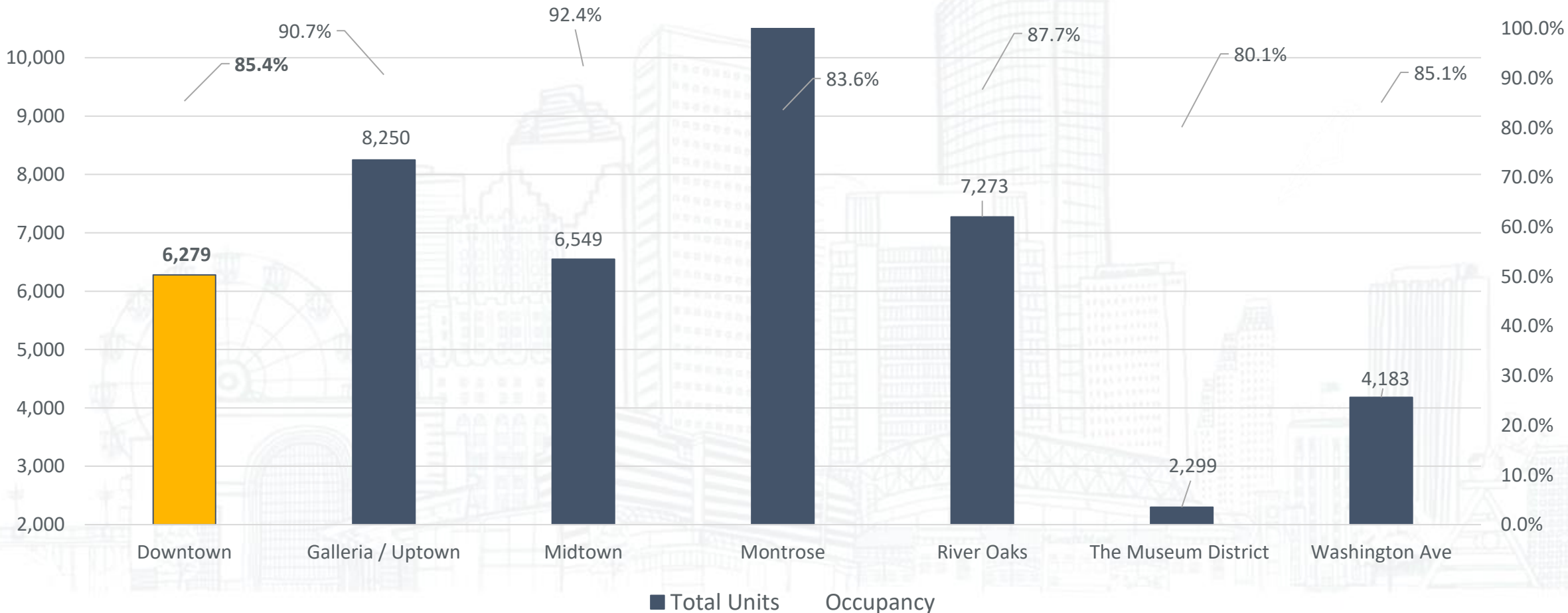
- Residential (leased & owned) units total 6,279 in 41 properties and buildings
- Estimated 'core' population includes 10,349 residents
- # of units under construction 1,810 in 7 properties and buildings

Performance Indicators

- **Asking Rent: \$2.45 SF**
- **12 Month Absorption Unit: 153 (+181.4%)**
- **Monthly Market Rent Per Unit: \$2,363 (+4.6%)**
- **Concessions %: 0.6%**

Residential Market - Comparative Urban Markets

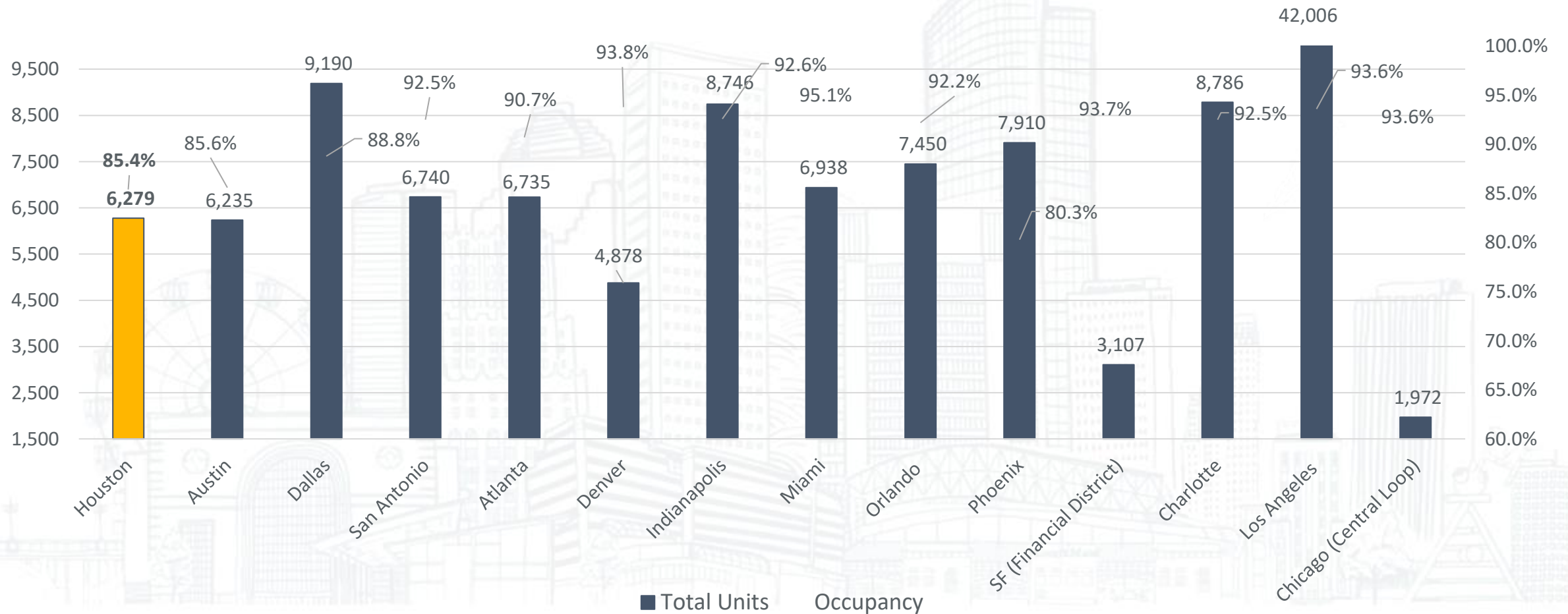
Total Multifamily Unit Count & Average Occupancy (Q2 QTD)



Updated May 2022 Source: Central Houston, Inc., Apartment Data Services, Costar

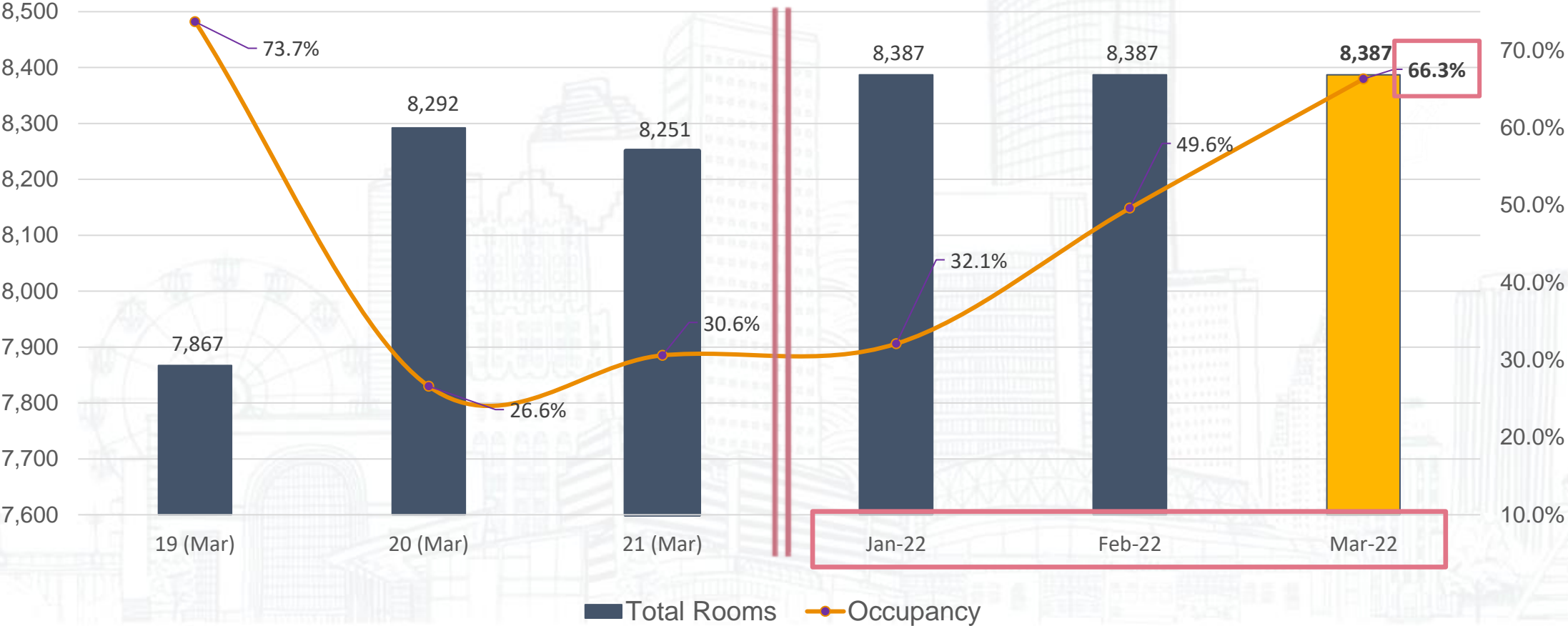
Residential Market - Downtown Performance Comparison

Total Multifamily Unit Count & Average Occupancy (Q1 QTD)



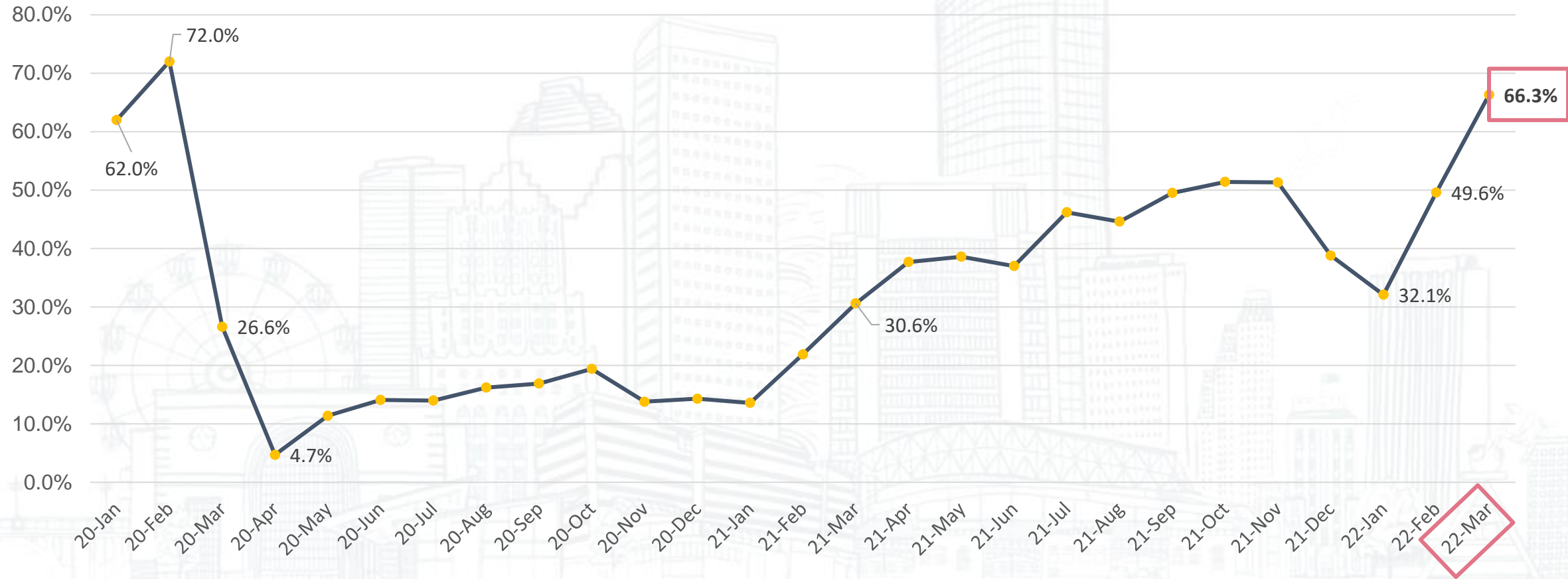
Hotel Market - Downtown Performance

Room Count & Average Occupancy



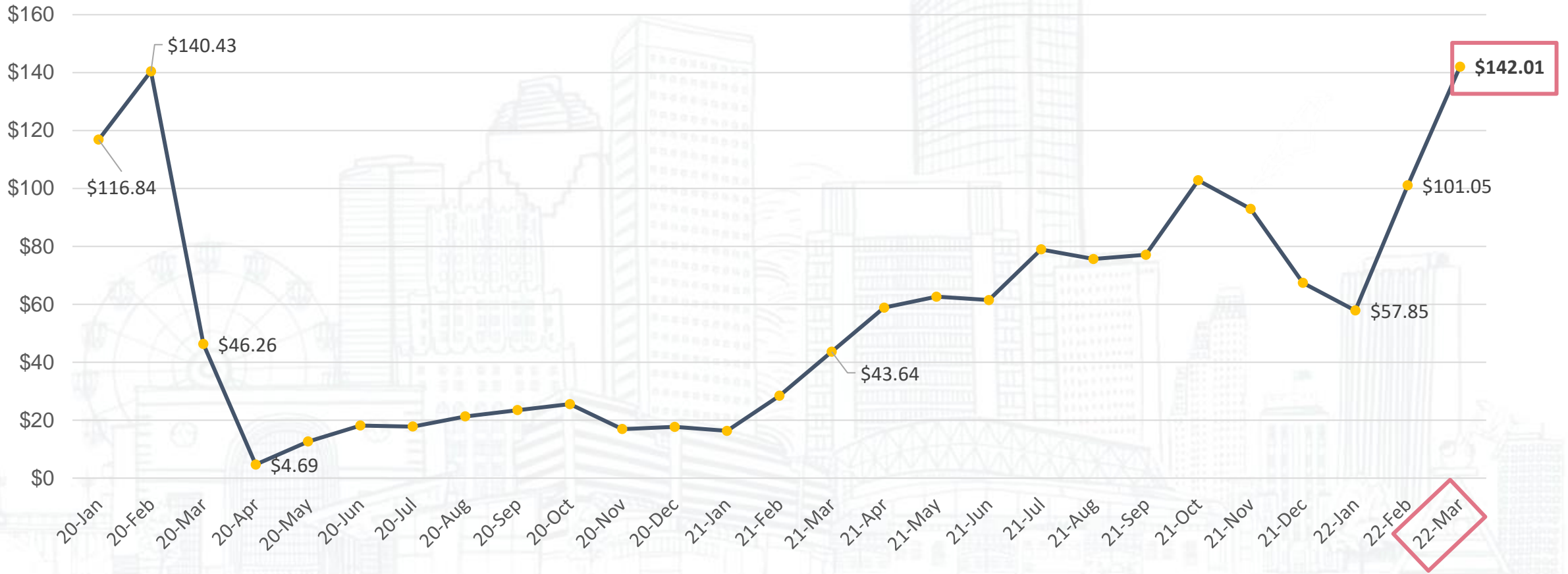
Hotel Market - Downtown Performance

Average Occupancy



Hotel Market - Downtown Performance

Average Revenue Per Available Room (RevPAR)



Hospitality by the Numbers

Downtown Market

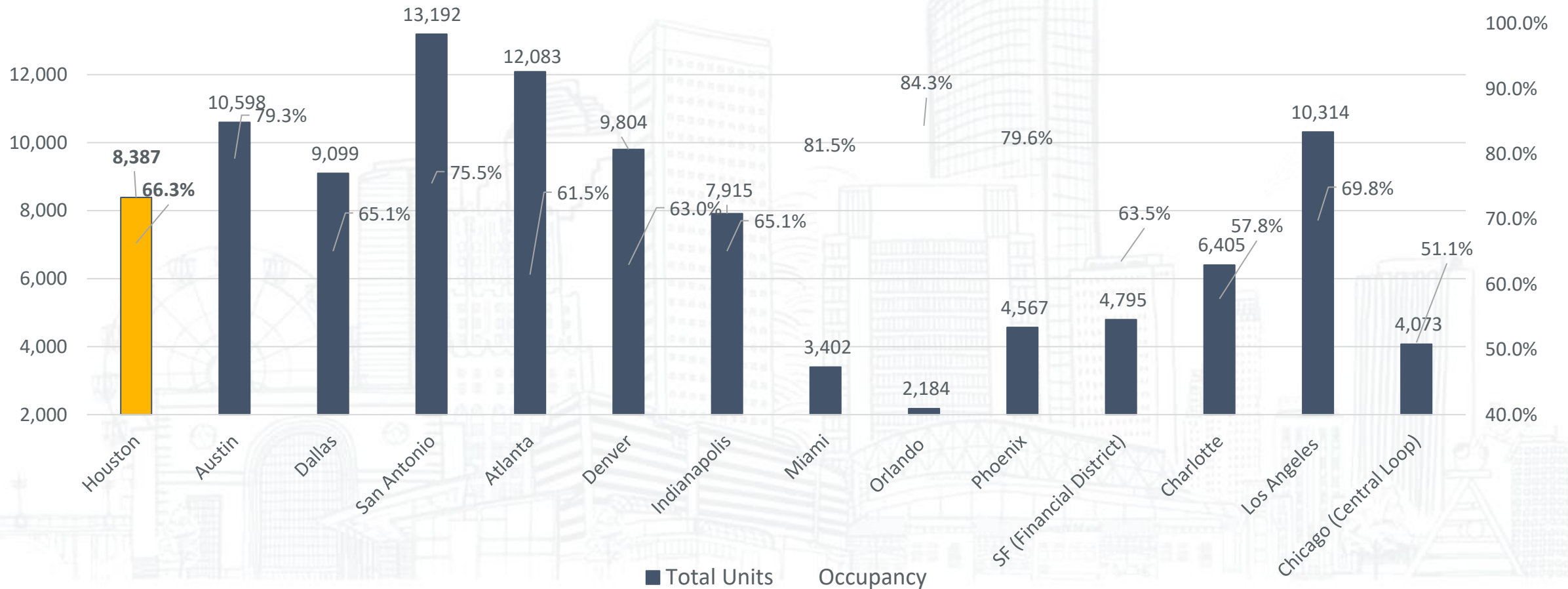
- 8,387 hotel rooms in 28 properties

Performance Indicators (Mar 22)

- **Average Daily Rate (ADR): \$214.10**
 - **up** \$71.32 (Mar. 21)
 - 2nd Highest Month in two decades
- **Revenue Per Available Room (RevPAR): \$142.01**
 - **up** \$98.37 (Mar. 21)
 - 13th Highest Month in two decades
- **Monthly Revenue: \$37,204,355**
 - **up** \$26,072,770 (Mar. 21)
 - 4th Highest Month in two decades

Hospitality Market - Downtown Performance Comparison

Room Count & Average Occupancy (Mar 22)



Downtown Game Attendance

■ Minute Maid Park

- 6 Astros Home Games in April
 - Total April Attendance: 214,273 (*35,712 Average Per Game*)
 - Total Season-To-Date Attendance: 214,273

■ PNC Stadium

- 4 Dynamo Home Games in April
 - Total April Attendance: 37,047 (*13,336 Average Per Game*)
 - Total Season-To-Date Attendance: 85,643

■ Toyota Center

- 3 Rockets Home Games in March
 - Total Attendance: 49,451 (*16,484 Average Per Game*)
- Total Season-To-Date Attendance: 660,963

Downtown Conventions

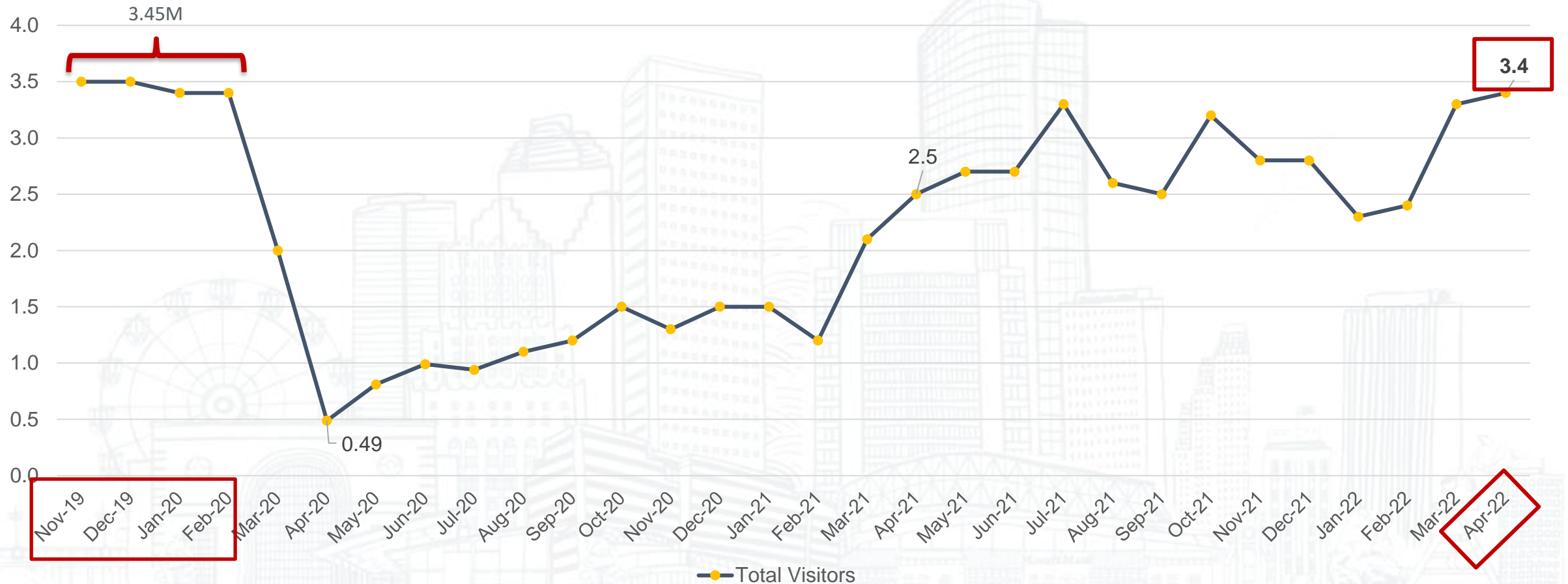
- **George R. Brown Convention Center**

- 8 Events or Conferences Scheduled in April

- Lonestar Regionals 12s - 14s
- Seacret Elevate 2022
- Evacuation Hub Exercise
- Esri Energy Resources GIS Conference
- Lonestar Regionals 15s -17s
- American Association of Critical-Care Nurses
- South Texas College of Law- Houston Commencement Exercise 2021
- NRA 2022 Annual Meetings and Exhibits

Visitors to Downtown

Visits, Excluded Residents & Employees, In Millions



*The 100% visitors is based on a four-month pre-pandemic average (Nov 2019-Feb 2020)

Food & Beverage Downtown Market (May)

- Mendocino Farms, the fast-casual restaurant known for their unique salad & sandwich offerings, has opened their fifth Houston location at Two Allen Center (1200 Smith St., street level).
- Chris Shepherd's Downtown restaurant has rebranded as GJ Tavern (737 Preston St.) and has welcomed a new chef, Tim Reading (previously of IXIM inside Bravery Chef Hall). The restaurant has also debuted a new food & cocktail menu mid-April.
- Two new concepts have opened inside Post Houston: P&J's Wich Shoppe and Johnny's Good Burger (401 Franklin), taking over the space previously occupied by Salt & Time.

Central Houston, Inc.

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Thank You! Questions?