

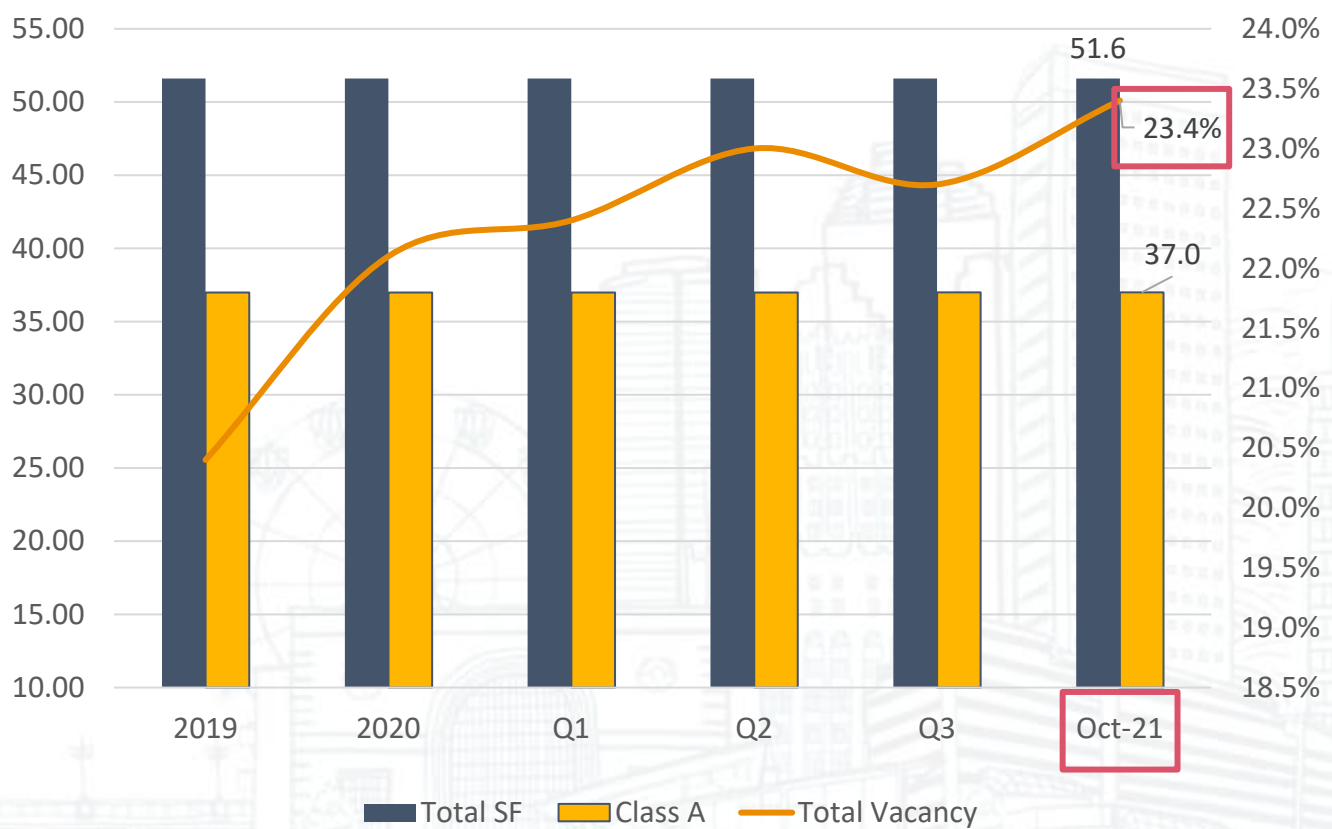


Central Houston, Inc.

Downtown Economic Recovery Monitoring Update / October 2021

Office Market - Downtown Performance

Square Feet, In Millions



Current In-Office Workforce Occupancy Survey October 2021

| | |
|-------------------------------|---------------|
| Total Sample SF | 25,976,502 SF |
| Est. % Occupancy | 38% |
| 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

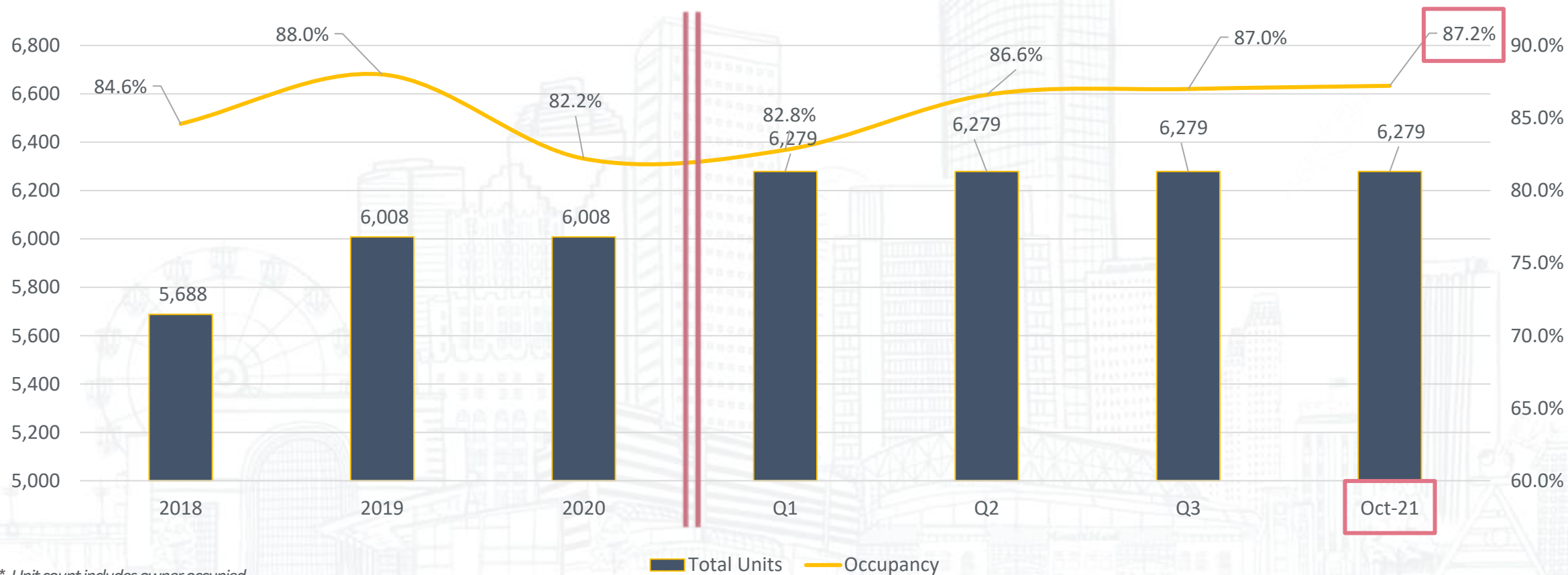
Downtown Office Market by the numbers

Performance Indicators (Oct. 21)

- **Estimated Asset Value:** \$14.9B
- **Inventory SF:** 51.6M
- **Under Construction:** 1.5M (Texas Tower, Post Houston, 1550 on the Green)
- **Office Vacancy:** **23.4%**, **up** from 22.4% (Q1)
- **Vacant SF:** **12,080,367**, **up** from 11,541,064 (Q1)
- **Gross Rent:** **\$38.73-SF**, **down** from \$38.96-SF (Q1)
- **YTD Leasing Activity:** 1,109,380-SF (125 Deals)
 - The energy giant confirmed to CoStar News this week that it recently renewed its lease for office space at 1000 Main. The size of Shell's lease was not immediately clear, but it is estimated to be 200,000 square feet or larger.

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:** \$2.31 SF
- **12 Month Absorption Unit:** 272 (+189%)
- **Monthly Market Rent Per Unit:** \$2,294 (+8.8)

Comparative Urban Markets (Oct. 21)

- **Occupancy:** Midtown: 85.1%; Upper Kirby: 91.1%; Uptown: 92.5%
- **Rent:** Midtown: \$2.03 PSF/MO; Upper Kirby: \$1.90 PSF/MO; Uptown: \$1.95 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 (Sep. 21)

- **Occupancy:** 49.5%
 - **up** 35.2% (Jan 21), **down** 21.6% (Feb 20)
- **Average Daily Rate (ADR):** \$155.86
 - **up** \$26.24 (Jan 21), **down** \$47 (Feb 20)
- **Revenue Per Available Room (RevPAR):** \$77.08
 - **up** \$58.42 (Jan 21), **down** \$68.33 (Feb 20)
- **Monthly Revenue:** 19,025,624
 - **up** \$1,426,669 (Jan 21), **down** \$14,030,6757 (Feb 20)

Downtown Game & Event Attendance

■ Minute Maid Park

- 10 Astros Home Games in October
 - **Total Attendance:** 377,920 (37,792 Average Per Game)
- **Total 2021 Attendance:** 2,235,630 (Playoffs included)
- **The Economic Impact of World Series:** \$28 to \$40 million dollars in local economic activity
 - *Source: Patrick Jankowski, Senior Vice President of Research at the Greater Houston Partnership.*

■ BBVA Stadium

- 3 Dynamo Home Games in October
 - **Total Attendance:** 42,528 (14,176 Average Per Game)
- **Total 2021 Attendance:** 225,642
- 2 Dash Home Games in October
 - **Total Attendance:** 8,947

Downtown Game & Event Attendance

■ Toyota Center

- 5 Rockets Home Games in October
 - Rockets Preseason Game #1 (October 5th)
 - Rockets Home Opening Night (October 22nd)
 - **Total Attendance:** 69,587 (13,917 Average Per Game)

■ George R. Brown Convention Center

- 8 Events or Conferences Scheduled in October
 - TML Annual Conference and Exhibition & 2021 International Quilts Market & Festival
- 13 Events or Conferences Scheduled in November & December Combined
 - World Petroleum Congress

Food & Beverage by the numbers

Food & Beverage Downtown Market (Oct. 2021)

- Common Bond's flagship restaurant, Brasserie & Bakery, has opened for dinner at Bank of America Tower (800 Capital). They've debuted an incredible wine selection utilizing a preservation and dispenser system, allowing patrons to try rare wines in 1, 3, and 5 oz pours, rather than purchasing a bottle.
- Toro Toro, the luxe steakhouse at the Four Seasons, opened on October 30th.
- Post Houston has officially announced their opening celebration, which will take place on November 13. They also announced ten new restaurant concepts joining the venture, totaling to 27 eateries opening within Post. New eateries include popular Houston ice cream shop Flower & Cream and acclaimed Brooklyn restaurant, Roberta's.
- Downtown restaurants have seen an average of 30% increase due to the Astros World Series run.
- Kulture (701 Avenida de las Americas) has announced a new pop-up dinner series called Kulture: A Black Chef Table, which will showcase BIPOC food purveyors and chefs. The first dinner takes place on Nov. 7 with chef Michelle Wallace of Gatlin's BBQ.

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Thank You! Questions?