



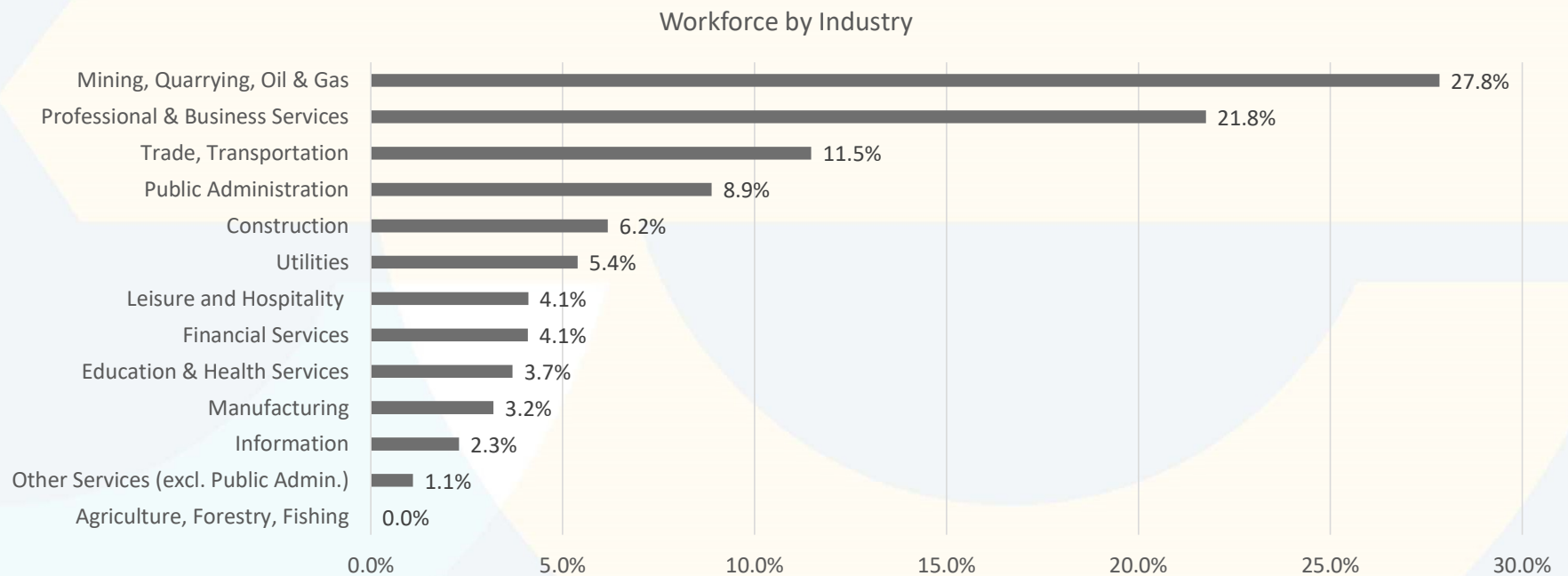
Central Houston, Inc.

Downtown Economic Recovery Monthly Update / November 2020

Office Market by the numbers

Workforce

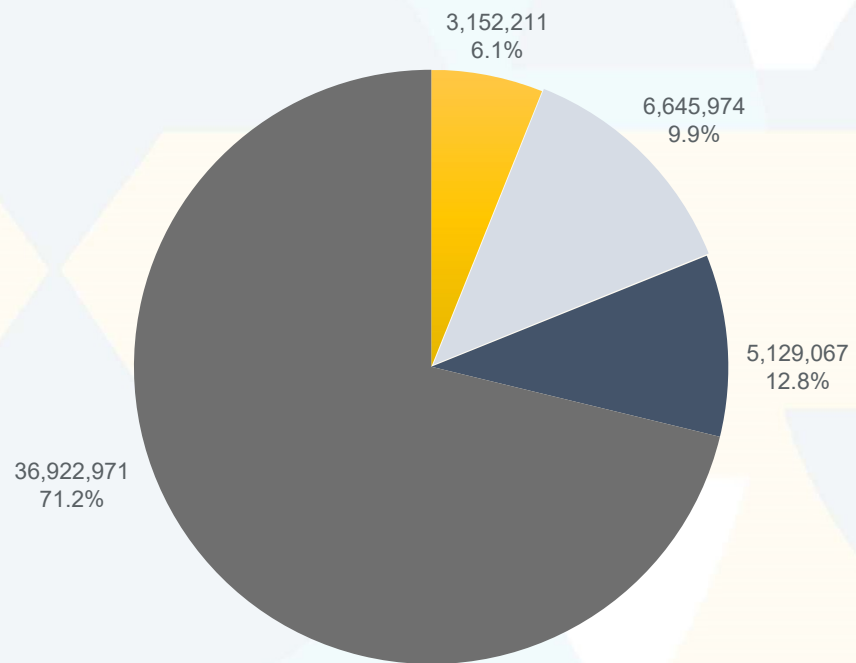
- Employment totals **168,618 full-time workers** (~80/20 split between private and public) in 4,382 businesses.



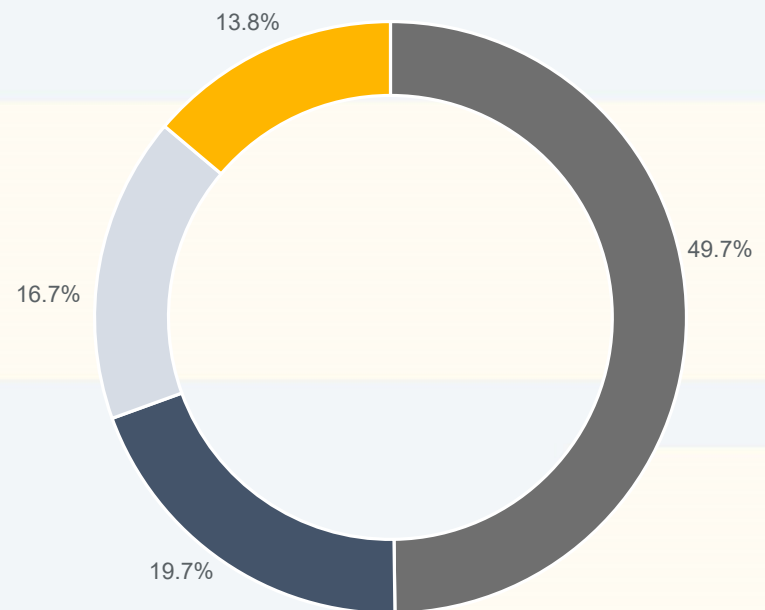
Source: U.S. Census, American Community Survey, 2019

Office Market by the numbers

Office Space: Distribution & Industry



- Class A Competitive Space
- Class A Owner Occupied Space
- Class B & Historic Class Competitive Space
- Government



- Other
- FIRE
- Legal
- Energy

Office Market by the numbers

Leasing Activity

- Year-to-date through October totaled more than 1.7 million SF

New Office Construction

- Texas Tower, 1.1 Million SF
- Post, 150,000 SF

Renovations

- 8.6 million square feet of office renovations will be, are have been, completed, in 2020 within 10 buildings
- 4 office building renovations are currently ongoing
- 5 office building renovations are currently planned

Office Market by the numbers

Occupancy Data (Oct. 30)

- Total Downtown Office SF: 51,463,478
- Sample Size SF: 19,169,269
 - Estimated SF Occupancy: 2,344,416
 - Estimated % Occupancy: 12.23%
 - Sample % of Total Downtown Office SF: 37.2%
- Total Downtown Marketed SF: 39,038,627
 - Sample % of Total Marketed Downtown SF: 49.1%

Residential by the numbers

Current Downtown Market

- Residential units total 6,279 in 41 properties and buildings.
- Estimated 'core' population includes 10,251 residents within 5,994 households.

Occupancy Data (Oct. 30)

- 84.3% All Downtown Properties.
- Average Rent: \$1.83 PSF/MO.

Comparative Urban Markets (Oct. 30)

- Occupancy: 83.9%, Midtown; 84.3%, Upper Kirby; 89.2%, Uptown.
- Rent: \$1.77 PSF/MO, Midtown; \$1.64 PSF/MO, Upper Kirby; \$1.35 PSF/MO, Uptown.

Hospitality by the numbers

Current Downtown Market

- 8,228 hotel rooms in 27 properties.
- 11 hotels with AAA Four Diamond status (5,240 rooms)

During COVID-19 Pandemic (August Numbers)

- 15.7% Occupancy
 - 13.1% in July
- \$143.39 Average Daily Rate (ADR)
 - \$137.09 in July
- \$22.53 Revenue Per Available Room (RevPAR)
 - \$18.01 in July

Hospitality by the numbers

Historical Occupancy by Month

Occupancy (%)															
	January	February	March	April	May	June	July	August	September	October	November	December		Total Year	Aug YTD
2012	64.0	73.6	77.8	73.6	77.0	67.5	60.7	57.0	63.9	79.0	64.2	54.1		67.7	68.8
2013	66.2	77.3	77.7	79.8	74.7	70.1	66.7	67.8	67.6	80.7	65.8	54.1		70.7	72.5
2014	70.2	82.0	81.1	77.3	78.4	77.4	75.3	63.6	67.7	82.8	64.5	57.5		73.0	75.6
2015	64.9	80.3	82.3	73.6	74.2	68.9	77.2	57.0	64.8	78.5	65.8	56.0		70.1	72.2
2016	61.8	69.5	73.3	72.2	64.4	63.0	62.5	56.8	67.5	65.2	62.6	48.4		63.6	65.4
2017	59.7	71.9	73.8	69.3	68.2	65.9	53.4	51.4	76.4	78.4	65.5	51.2		65.4	64.1
2018	61.8	67.6	76.1	73.9	71.8	74.4	65.7	58.3	64.8	70.8	63.6	51.8		66.7	68.7
2019	57.1	68.0	74.2	72.1	69.6	67.0	72.6	60.0	61.8	72.5	57.3	48.8		65.0	67.5
2020	61.7	68.8	26.5	4.1	10.4	13.0	13.1	15.7							26.5
Avg	62.5	72.4	69.4	63.8	63.3	61.4	58.8	52.5	66.9	75.4	63.3	52.3		67.3	62.9

Hospitality by the numbers

Day of Week Analysis

Occupancy (%)

	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Month
Sep - 19	45.3	60.5	75.9	78.2	71.2	49.1	57.2	61.8
Oct - 19	54.2	73.3	87.2	87.5	68.0	58.8	72.6	72.5
Nov - 19	37.1	55.2	65.3	67.9	57.9	56.4	60.6	57.3
Dec - 19	41.1	49.7	53.9	48.8	40.0	49.0	59.7	48.8
Jan - 20	40.0	65.6	80.6	69.9	60.9	52.9	62.4	61.7
Feb - 20	43.2	71.5	83.6	85.8	67.2	63.0	67.9	68.8
Mar - 20	19.7	27.2	27.8	31.8	25.3	27.0	27.5	26.5
Apr - 20	3.8	4.0	4.3	4.0	4.3	3.9	4.5	4.1
May - 20	10.0	8.5	8.8	9.3	9.7	12.0	13.4	10.4
Jun - 20	11.9	10.6	10.4	10.5	11.4	16.9	20.3	13.0
Jul - 20	12.0	10.5	10.7	10.7	11.7	17.0	19.4	13.1
Aug - 20	13.7	12.2	11.1	14.4	13.8	20.0	24.0	15.7
Total Year	27.6	37.1	43.7	43.4	36.9	35.6	41.0	37.9

Food & Beverage by the numbers

Food & Beverage Downtown Market (Oct. 30)

- 75% of Street-Level Food & Beverage Establishments (Excluding Bars) are Open.
- 67% of Tunnel/Food Court Establishments Open mainly for Breakfast & Lunch.
- Recent Re-openings include Xochi, Pappas Steakhouse, Guard & Grace.
- New Opening includes Sweetgreen; Food halls notably well-positioned including Finn Hall at The Jones on Main, Bravery Chef Hall, Understory and Underground Hall with such additions as Andes Café, Naaco Bread. Co., and La Villa Tacos opening as pop-ups.



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Thank You! Questions?