

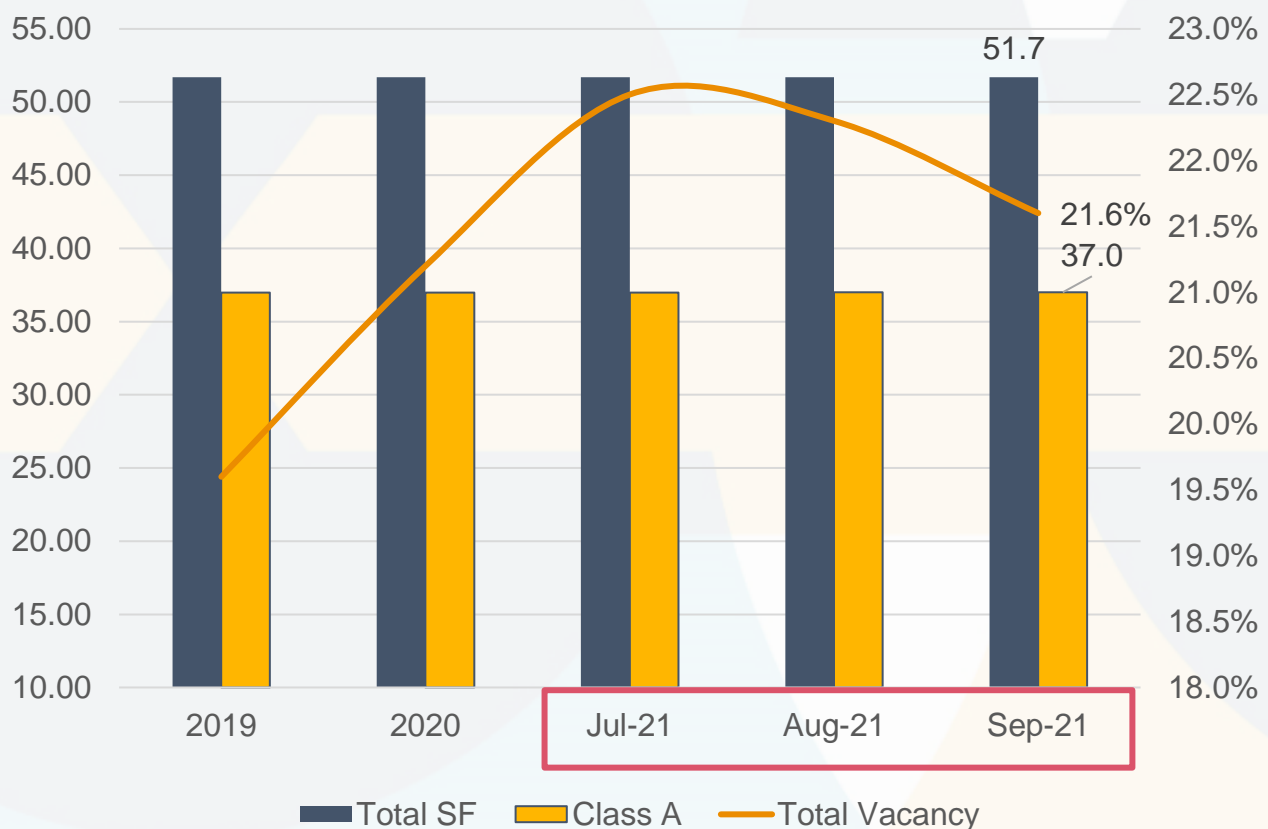


*Central Houston, Inc.*

*Downtown Economic Recovery Monitoring Update / September 2021*

# Office Market - Downtown Performance

Square Feet, In Millions



## Current In-Office Workforce Occupancy Survey September 2021

Total Sample SF	25,976,502 SF
Est. % Occupancy	36.4%
Total Downtown SF	51,463,478 SF
Sample % of Total Downtown SF	50.5%

- Total Pre-COVID-19 Downtown Employment: **166,231 full-time workers** in 4,161 businesses

1.8 Million SF added to the Competitive Class A Market  
 \*Texas Tower, 1.1 Million SF; Post Houston, 115,000 SF of office space, to deliver 4Q 2021

# Office Market by the numbers

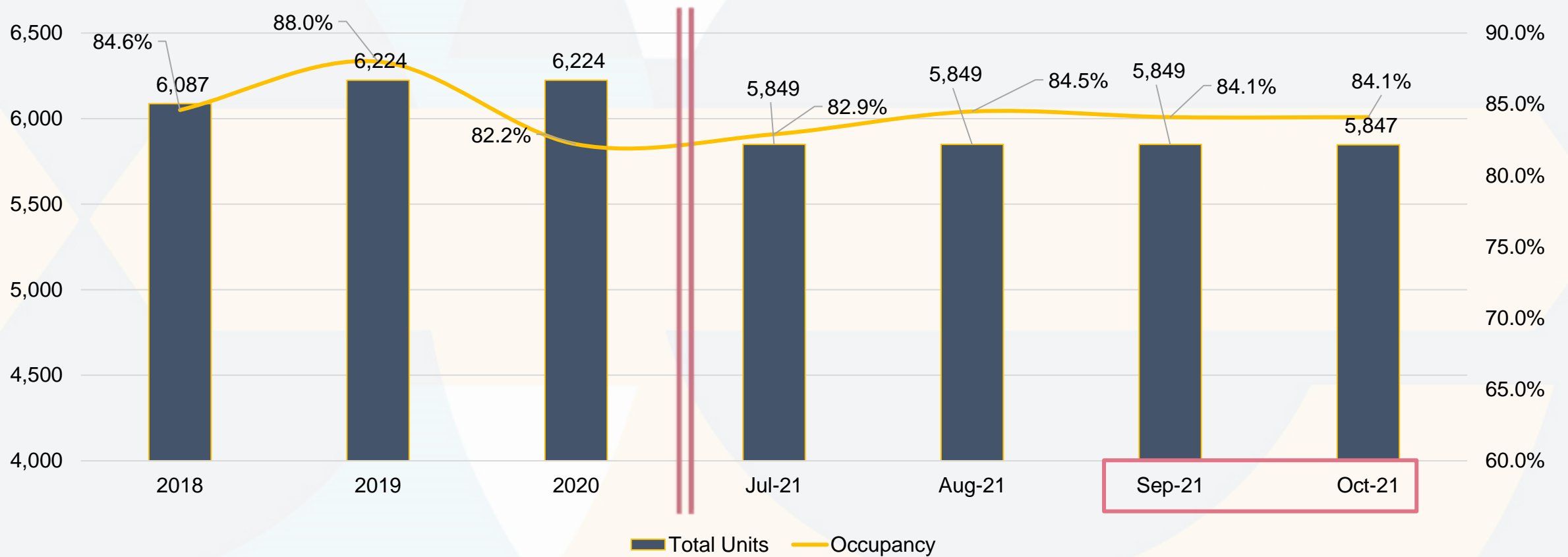
## Key Performance Indicators (September 2021)

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

- Current Downtown office vacancy is 21.8%, **down** from 22.3% in August
- Market rent: \$35.22-SF, **up** from \$35.02-SF in August
- Investment sale prices tightened noticeably to \$258-SF, from \$288-SF during the same period
- Downtown leasing year-to-date activity totaled nearly 779,947-SF

# Residential Market - Downtown Performance

Total Multifamily Unit Count & Average Occupancy



\*The Class B multifamily property, Lofts at the Ballpark containing 375 units, is being closed with plans to be demolished as part of the North Houston Highway Improvement Plan

# Residential by the numbers

## Current Downtown Market

- Residential (leased & owned) units total 5,904 in 40 properties and buildings
- Estimated 'core' population includes 9,754 residents within 5,904 households

## Multifamily Occupancy Data (Oct 2021)

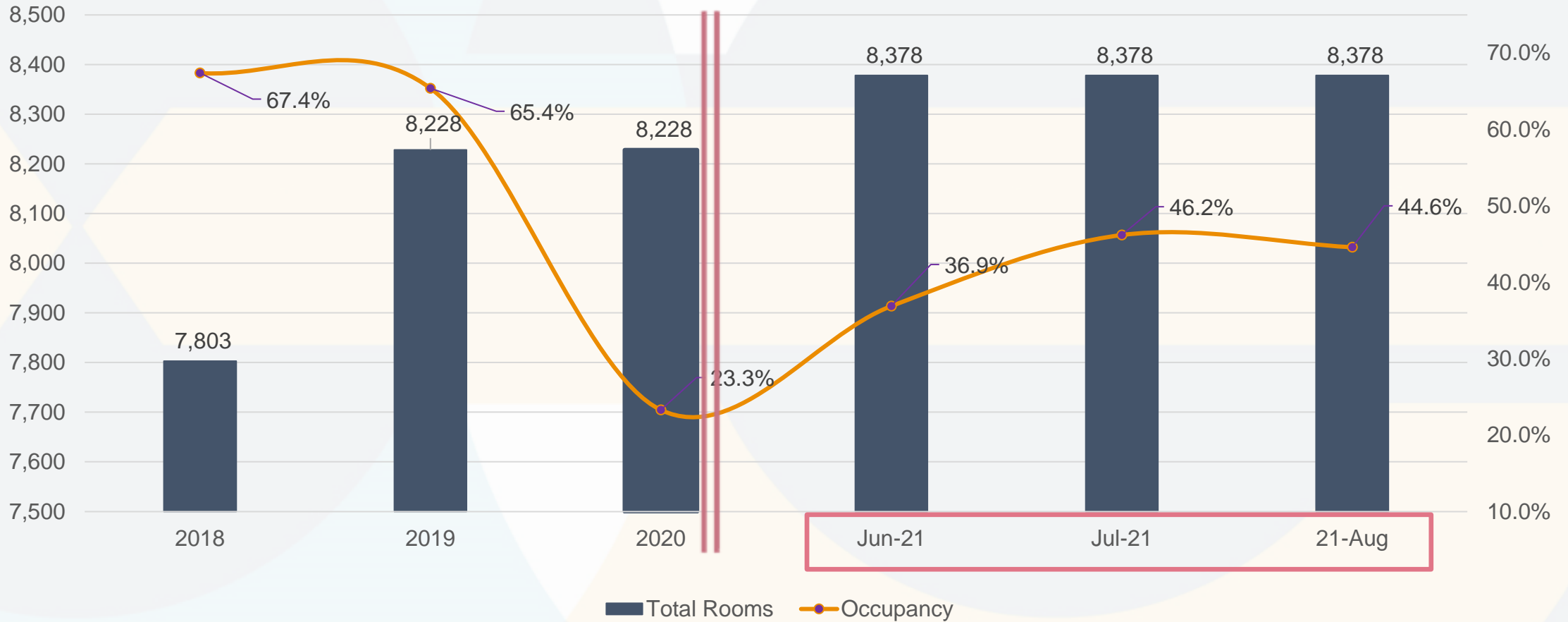
- Current: 84.1%
- Average Rent: \$2.18 PSF/MO

## Comparative Urban Markets (Oct 2021)

- Occupancy: Midtown: 87.3%; Upper Kirby: 90.5%; Uptown: 92.7%
- Rent: Midtown: \$2.00 PSF/MO; Upper Kirby: \$1.90 PSF/MO; Uptown: \$1.51 PSF/MO

# Hotel Market - Downtown Performance

## Room Count & Average Occupancy



# Hospitality by the numbers

## Current Downtown Market

- 8,378 hotel rooms in 28 properties.
- 11 hotels with AAA Four Diamond status (5,240 rooms)

## During COVID-19 Pandemic (Sep 2021)

- Occupancy: 44.6 % (-1.6% from Aug)
  - 14.6% in January
- \$169.25 Average Daily Rate (ADR)
  - \$133.43 in January
- \$75.41 Revenue Per Available Room (RevPAR)
  - \$19.46 in January

# Hospitality by the numbers

## Historical Occupancy by Month

Occupancy (%)															
	January	February	March	April	May	June	July	August	September	October	November	December		Total Year	Jun YTD
2013	66.2	77.1	77.8	79.8	74.7	70.1	66.7	67.9	67.6	80.5	65.7	54.1		70.6	74.2
2014	70.3	82.0	81.0	77.2	78.4	77.4	75.3	63.4	68.0	82.8	64.5	57.6		73.0	77.7
2015	65.1	80.2	82.2	72.9	73.9	68.4	76.9	57.8	64.9	78.6	65.9	56.9		70.2	73.8
2016	62.6	69.6	73.3	72.2	64.4	63.1	61.9	56.9	68.0	65.4	61.9	49.3		63.7	67.5
2017	59.7	71.8	73.8	69.2	68.1	65.9	53.4	51.4	76.2	80.4	66.8	52.4		65.7	68.1
2018	62.8	68.8	77.7	74.4	73.0	74.9	65.9	58.5	64.9	71.4	64.3	53.0		67.4	72.0
2019	58.2	68.7	74.7	72.7	69.9	67.5	72.5	59.9	61.6	72.9	57.6	49.3		65.4	68.6
2020	62.0	69.2	26.5	4.5	10.7	13.0	13.2	15.6	17.4	19.6	13.9	14.4		23.3	31.4
2021	14.5	22.2	30.4	37.6	38.5	36.9	46.2	44.6							30.2
Avg	56.3	65.8	63.9	60.1	59.5	58.1	57.3	51.5	59.8	67.2	56.1	47.2		61.1	60.6



# Hospitality by the numbers

## Day of Week Analysis

Occupancy (%)								
	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Total Month
Sep - 20	16.3	11.9	14.6	14.6	14.9	22.0	29.0	17.4
Oct - 20	16.5	12.5	13.0	13.5	17.3	26.8	33.1	19.6
Nov - 20	11.7	10.1	10.5	10.8	11.9	19.3	24.3	13.9
Dec - 20	11.2	9.5	10.2	10.7	16.4	18.9	25.3	14.4
Jan - 21	11.3	8.9	9.8	9.5	10.8	20.9	26.6	14.5
Feb - 21	18.6	18.3	19.3	20.2	20.2	26.2	33.0	22.2
Mar - 21	22.5	17.7	19.4	20.2	26.6	51.4	63.4	30.4
Apr - 21	29.8	20.6	23.4	26.5	32.9	59.1	66.8	37.6
May - 21	31.2	24.7	28.6	29.1	30.2	53.4	69.8	38.5
Jun - 21	27.4	26.8	30.5	32.9	37.6	48.9	56.8	36.9
Jul - 21	39.5	35.9	40.4	38.0	38.3	56.4	68.3	46.2
Aug - 21	35.4	35.4	41.7	43.3	42.5	52.3	66.6	44.6
Total Year	22.6	19.6	22.0	22.3	25.1	38.3	47.2	28.1

# Downtown Game & Event Attendance

- Minute Maid Park: *Capacity 44,000*
  - 12 Astros Home Games during month of September
  - 318,317 Total Attendance (26,526 Average Per Game)
  - 1,857,710 Total 2021 Attendance
- BBVA Stadium: *Capacity 22,039*
  - 6 Games Dynamo during month of September
    - 171,012 Total 2021 Attendance
  - Houston Dynamo and Dash will be holding 7 games in the month of September
  - Sept 4<sup>th</sup> Texas Southern University VS. Prairie View A&M
    - 18,297 Total Attendance

# Downtown Game & Event Attendance

- Toyota Center:
  - 14 Event Scheduled in October
    - Rockets Preseason Game #1 (October 5<sup>th</sup>)
    - Rockets Home Opening Night (October 22<sup>nd</sup>)
- George R. Brown Convention Center:
  - 9 Events or Conferences Scheduled in October
    - TML Annual Conference and Exhibition
    - International Quilt Market
  - 9 Events or Conferences Scheduled in November & December Combined

# Food & Beverage by the numbers

## Food & Beverage Downtown Market (Sep 2021)

- The Downtown Management District confirms that 200+ restaurants and bars are open and operating
- Legendary Houston steakhouse, The Palm, relocated to the Greenstreet development at 1201 Fannin St. and has opened to the public. The Downtown location debuted with new dishes that expand on the restaurant's Italian-American fare. The Palm is open for lunch Monday-Friday and dinner daily.
- Rosalie Italian Soul at the C. Baldwin Hotel (400 Dallas) reopened on September 15, with new executive chef Jacob Coronado (formerly chef de cuisine of Nobie's). Rosalie has a refreshed menu and expanded to-go options.
- Common Bond's first full-service restaurant, Brasserie, at Bank of America Tower (800 Capitol) is now open for breakfast and lunch, offering a day-long menu of bakery goods and coffee, grab-and-go options and happy hour. Common Bond Brasserie will open for dinner service in early October.
- Toro Toro, slated to open this fall at the Four Seasons, has named Rafael Villalpando as its chef de cuisine. The restaurant has teased an opening in October.
- Frost Town Brewery (100 North Jackson St) has made headway on their space and is currently hiring, set to open this Fall.

# *Central Houston, Inc.*

For More Information:

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*Thank You! Questions?*