

RECOVERING CITIES PROJECT

NEW YORK CITY

September 17, 2020



DAILY CASES | NYC

7-Day Average
Aug 29 – Sept 4

229

Peak (Early April)
7-Day Average

5,305

1 month prior
7-Day Average

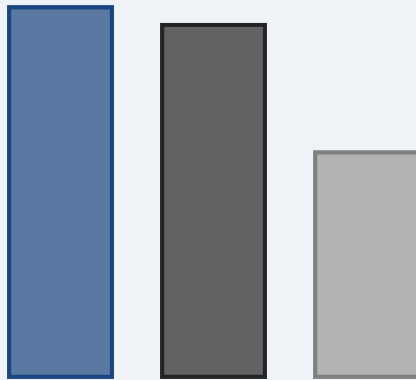
239

CASES PER 100,000 SINCE MARCH

Hispanic
1,876

Black
1,788

White
1,147

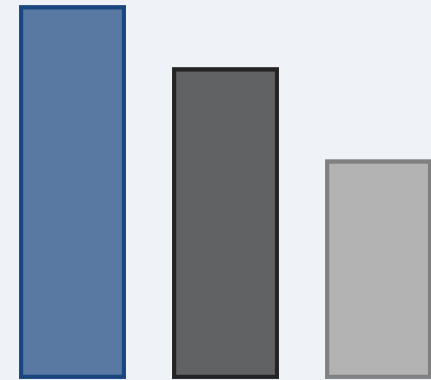


CASES PER 100,000 SINCE MARCH

Ages 75+
4,733

Age 65 – 74
3,945

Avg (all ages)
2,777





DAILY DEATHS | NYC

7-Day Average
Aug 29 – Sept 4

5

Peak (Mid-April)
7-Day Average

566

1 month prior
7-Day Average

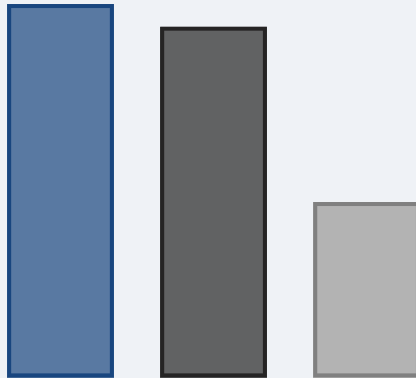
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DEATHS PER 100,000 SINCE MARCH

Hispanic
264

Black
248

White
124

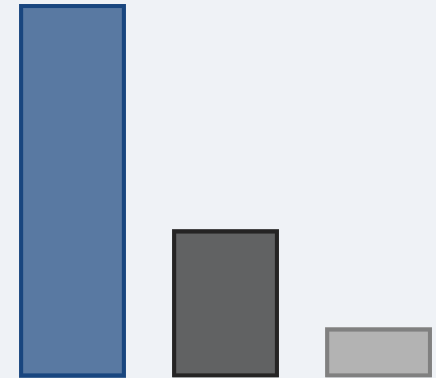


DEATHS PER 100,000 SINCE MARCH

Ages 75+
1,710

Age 65 – 74
677

City wide
228



FISCAL HEALTH



SIZE OF BUDGET
FY 2021
NYC

\$88.2 B

FY 2020
\$92.5 B

QUARTERLY CASH RECEIPTS (FY20 Q4)

Compared to same Q last year

-7%

QUARTERLY CASH EXPENDITURES (FY20 Q4)

Compared to same Q last year

-13%

ECONOMY | EMPLOYMENT



**JOBS LOST SINCE
FEB 2020**

NYC | July 2020

-17%

Peak (April)

-20%

June

-18%

ARTS, ENTERTAINMENT, & RECREATION

-63%

Peak (May)

-64%

June

-62%

ACCOMMODATION & FOOD SERVICES (JULY 2020)

-48%

Peak (April)

-69%

June

-55%

Source: BLS Current Employment Statistics (CES). Each month, CES surveys approximately 145,000 businesses and government agencies. Arts, entertainment, and recreation includes performing arts, spectator sports, museums, historical sites, amusement, gambling, and recreation industries (excludes movie and TV). Accommodation and food services comprises establishments providing customers with lodging and/or preparing meals, snacks, and beverages for immediate consumption.



UNEMPLOYMENT RATE¹

NYC | July 2020

20.0%



Feb

3.4%

Peak (June)

20.4%

UNEMPLOYMENT RATE² (NY METRO, JULY 2020)

16%

UNEMPLOYMENT RATE BY BOROUGH³ (JULY 2020)

Brooklyn

20%

Bronx

25%

Manhattan

16%

Queens

21%

Staten Island

17%



DROP IN INVESTMENT SALES

NYC
July 2020 vs July 2019

-57%

July 2019
\$3 B

July 2020
\$1.3 B

DROP IN RESIDENTIAL SALES (NYC JULY 2020 VS. JULY 2019)

-50%

July 2019
\$5.3 B

July 2020
\$2.7 B

CITY TRANSACTION TAX REV. (JULY 2020 VS. JULY 2019)

Inv.
-57% \$78 → **\$34 M**

Res.
-38% \$60 → **\$37 M**



RES. VACANCY RATE¹

Manhattan, Aug 2020

5.1%



August 2019

2.0%

PHYSICAL OFFICE OCCUPANCY RATE²

(NYC, 5-DAY AVG. AUG 17 – 21)

6.6%

1 Month prior

6.1%

DROP IN NEW BUILDING PERMIT REQUESTS³

(NYC, AUG 2020 VS. AUG AVG. 2010-19)

-36%

Feb

-2%

July

-31%

QUALITY OF LIFE | MOBILITY



PEOPLE STAYING AT HOME¹

NYC | Aug 2020

38%

Feb 2020

31%

Peak (April)

43%

July

39%

PARK VISITS² (SEPT 8)

Brooklyn

+90%

Bronx

+18%

Manhattan

-9%

Queens

+145%

Staten Island

+51%

RETAIL AND RECREATION VISITS² (SEPT 8)

Brooklyn

-15%

Bronx

-4%

Manhattan

-57%

Queens

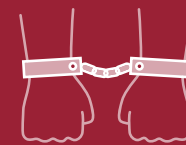
-15%

Staten Island

-16%

1. Source: Bureau of Transportation Statistics. Estimates are from a mobile device data panel from merged multiple data sources. Home locations are imputed on a weekly basis. Population staying at home is the number of residents who make no trips with a trip end more than one mile away from home. 2. Source: Google Mobility Reports. Uses anonymized data from users who have turned on the Location History setting on their devices. Baseline days are the median value for each weekday for Jan 3 - Feb 6, 2020 (not seasonally adjusted). Retail & rec = restaurants, cafes, shopping centers, theme parks, museums, libraries, and movie theaters. Parks = national parks, public beaches, marinas, dog parks, plazas, and public gardens.

QUALITY OF LIFE | CRIME



SHOOTING INCIDENTS

NYC
28 days ending Sept. 6

222 

Same period
2019

90

2020 peak
(28d ending 7/10)

250

1 month
prior

206

MURDER

28d ending Sept. 6

55

Same period 2019

37

GRAND LARCENY AUTO

28d ending Sept. 6

993

Same period 2019

553

QUALITY OF LIFE | TRANSPORT



AIR PASSENGERS VS FEB 2020¹

NY Metro, July 2020

-79%



Worst month (April)

-97%

June 2020

-88%

TRANSIT RIDERSHIP² (SEPT. 4 – 10 VS SAME PERIOD 2019)

Subway

-72%

Bus

-52%

PEDESTRIAN COUNTS³ (JULY 2020 VS. JULY 2019)

Times Square

-83%

Grand Central

-79%

1. Source: TSA (via Brookings). Total number of passengers screened by TSA at airports over the month. 2. Source: MTA. Subway ridership determined from MetroCard and OMNY swipes and taps. Current bus ridership estimated from models that use MetroCard and OMNY swipes and taps and Automatic Passenger Counter data where available (indicative, not a precise count). 3. 'Source: BIDs (Times Square District Mgmt. Assoc. and Grand Central Partnership) Data are based on automated pedestrian counters installed by BIDs at various locations. Figures are totals for all monitored locations for each BID.