

# RECOVERING CITIES PROJECT NEW YORK CITY

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May 20, 2021



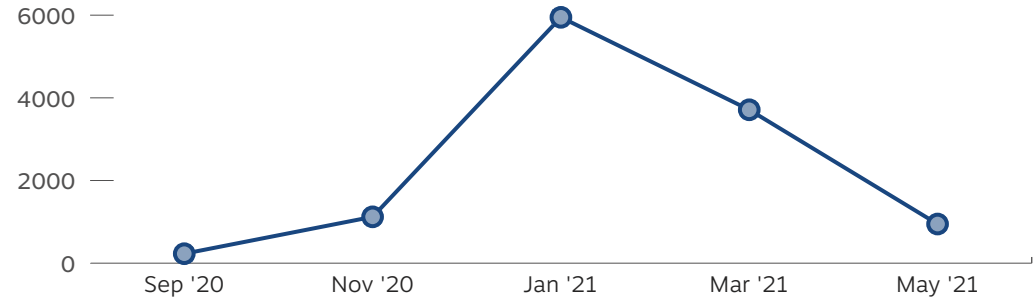
## DAILY CASES | NYC

**7-Day Average**  
May 1 - 7

**947**



Peak (Jan 2 - 8): **6,442**

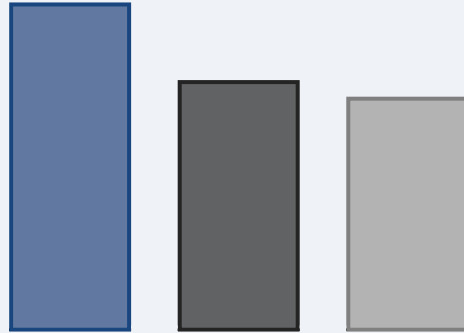


### CASES PER 100,000 (CUMULATIVE)

Hispanic  
**8,744**

Black  
**6,657**

White  
**6,211**

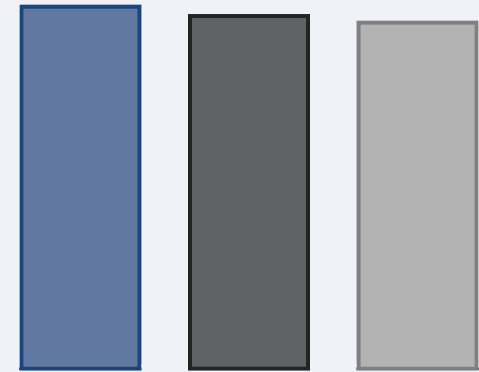


### CASES PER 100,000 (CUMULATIVE)

Ages 75+  
**9,733**

Age 65 - 74  
**9,481**

Avg (all ages)  
**9,303**





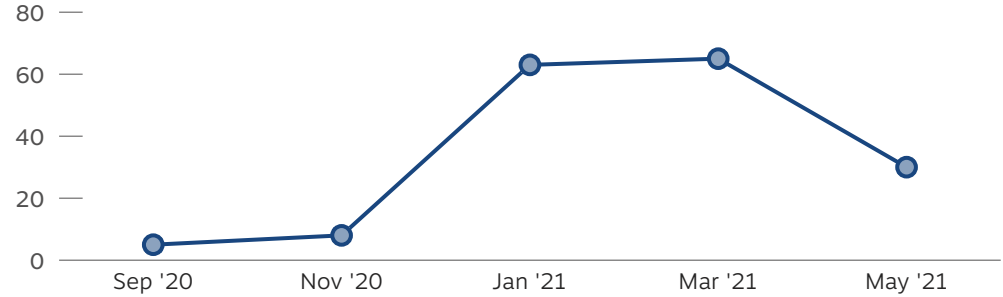
## DAILY DEATHS | NYC

**7-Day Average**  
May 1 - 7

# 30



Peak (Mid-April 2020): **759**

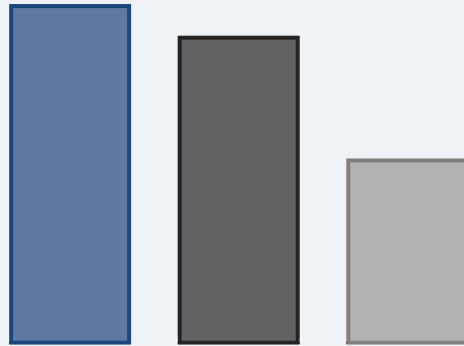


### DEATHS PER 100,000 (CUMULATIVE)

Hispanic  
**362**

Black  
**328**

White  
**196**

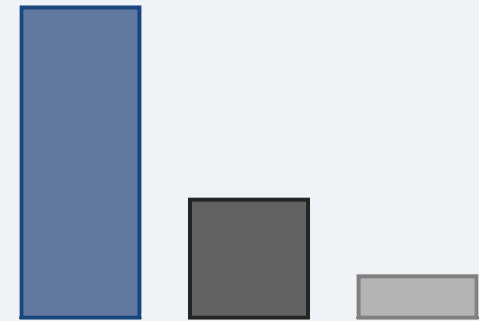


### DEATHS PER 100,000 (CUMULATIVE)

Ages 75+  
**2,502**

Age 65 - 74  
**952**

Avg (all ages)  
**334**





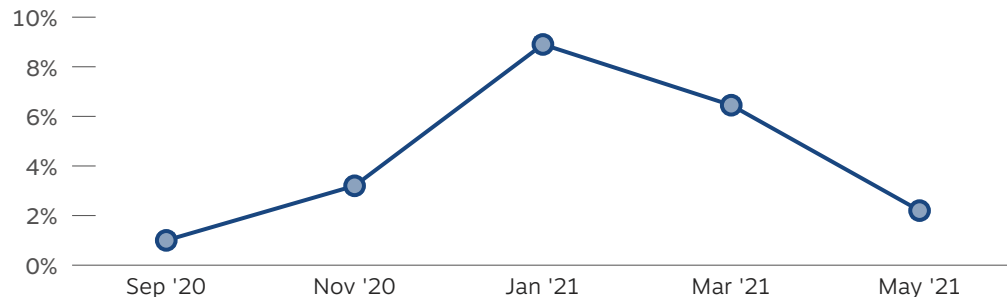
## PERCENT POSITIVE<sup>1</sup> | NYC

7-Day Average  
May 1 - 7

2%



Peak (Late March 2020): 68%



## SHARE OF ICU BEDS AVAILABLE<sup>2</sup> (7-DAY AVG., MAY 6 - 12)

27%

Minimum (April '20)    1 month prior

10%

23%

## ADULTS FULLY VACCINATED<sup>3</sup> (AS OF MAY 13)

46%

Received at least one dose

57%

Doses Delivered (Total)

8,577,975

# FISCAL HEALTH



SIZE OF BUDGET  
FY 2022  
NYC

**\$98.6 B**



FY 2021

**\$88.2 B**

FY 2020

**\$92.5 B**

## QUARTERLY CASH RECEIPTS (FY21 Q2)

Compared to same Q last year

**-3%**

## QUARTERLY CASH EXPENDITURES (FY21 Q2)

Compared to same Q last year

**-8%**

# ECONOMY | EMPLOYMENT

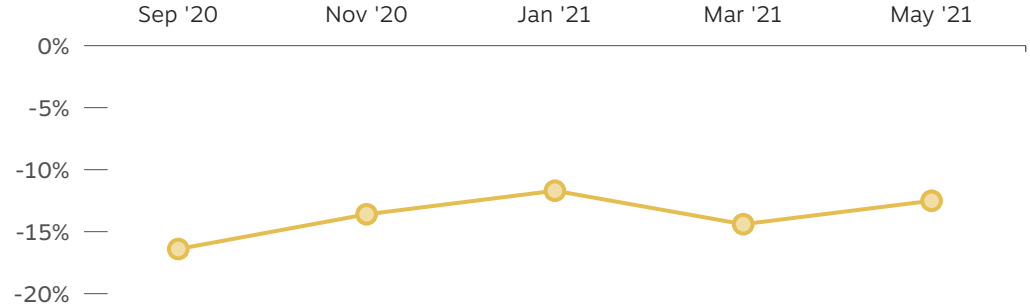


## JOBS LOST SINCE FEB 2020

NYC | Mar 2021

**-13%**

Peak (April 2020): **-20%**



### ARTS, ENTERTAINMENT, & RECREATION (MAR 2021)

**-50%**

Peak (July 2020)

**-56%**

Feb 2021

**-52%**

### ACCOMMODATION & FOOD SERVICES (MAR 2021)

**-49%**

Peak (April)

**-71%**

Feb 2021

**-52%**

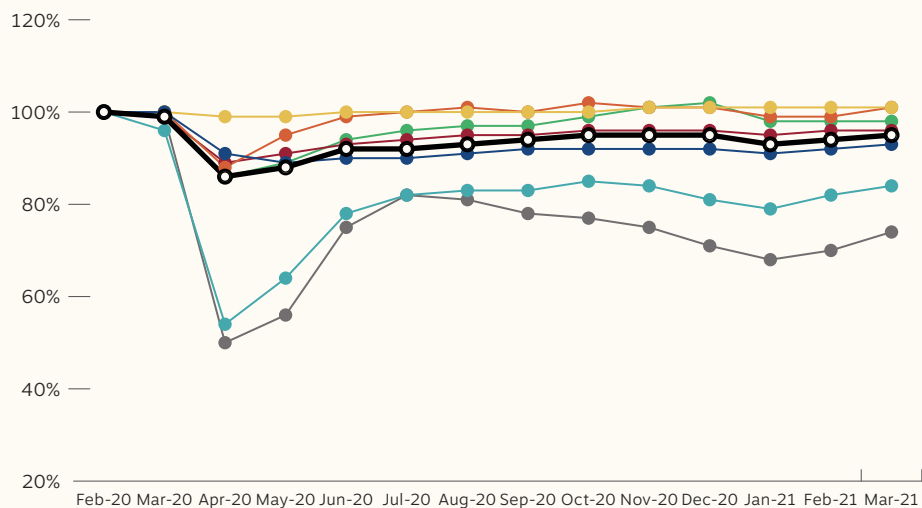
Source: BLS Current Employment Statistics (CES). Each month, CES surveys approximately 145,000 businesses and government agencies. Arts, entertainment, and recreation includes performing arts, spectator sports, museums, historical sites, amusement, gambling, and recreation industries (excludes movie and TV). Accommodation and food services comprises establishments providing customers with lodging and/or preparing meals, snacks, and beverages for immediate consumption. Figures are not seasonally adjusted. Some data for previous months have been significantly adjusted by the BLS since the previous dashboard.

# ECONOMY | EMPLOYMENT

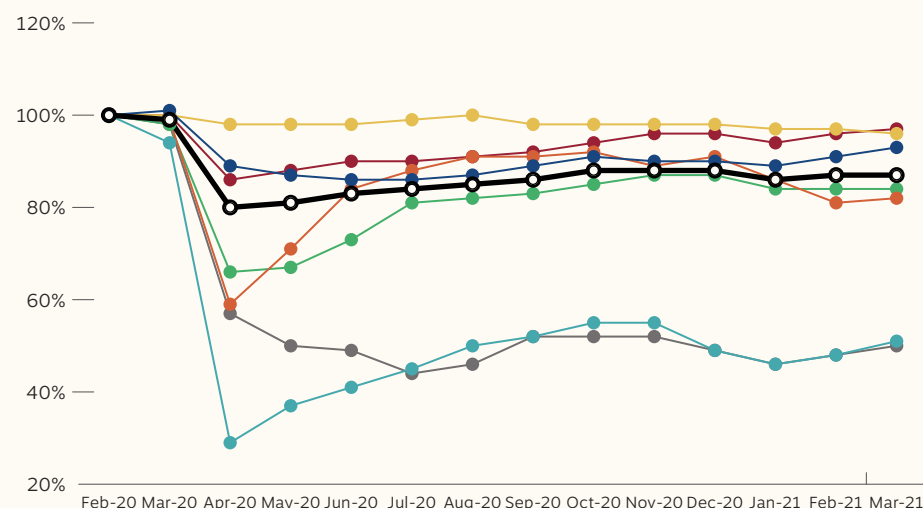


## EMPLOYMENT IN SELECTED INDUSTRIES AS A PERCENTAGE OF FEB 2020 EMPLOYMENT | USA VS NYC

### NATIONAL | 2020-21



### NEW YORK CITY | 2020-21



#### KEY

- Total Nonfarm Employment (US/ NYC)
- Health Care and Social Assistance
- Finance and Insurance
- Construction of Buildings
- Accommodation and Food Services
- Arts, Entertainment, and Recreation
- Retail Trade
- Information

Source: US Bureau of Labor Statistics. Figures are not seasonally adjusted. Definitions of industry categories are available at [https://www.bls.gov/iag/tgs/iag\\_index\\_naics.htm](https://www.bls.gov/iag/tgs/iag_index_naics.htm).

# ECONOMY | EMPLOYMENT



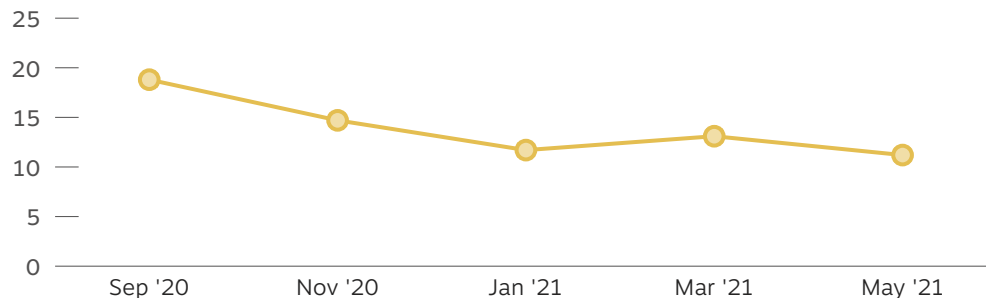
## UNEMPLOYMENT RATE

NYC | Mar 2021

# 11%



February 2020: 4% | Peak (May 2020): 20%



### UNEMPLOYMENT RATE (NY METRO, MAR 2021)

# 9%

Peak (June 2020)

# 17%

Feb 2021

# 10%

### UNEMPLOYMENT RATE BY BOROUGH (MAR 2021)

Brooklyn

# 12%

Bronx

# 15%

Manhattan

# 9%

Queens

# 11%

Staten Island

# 10%





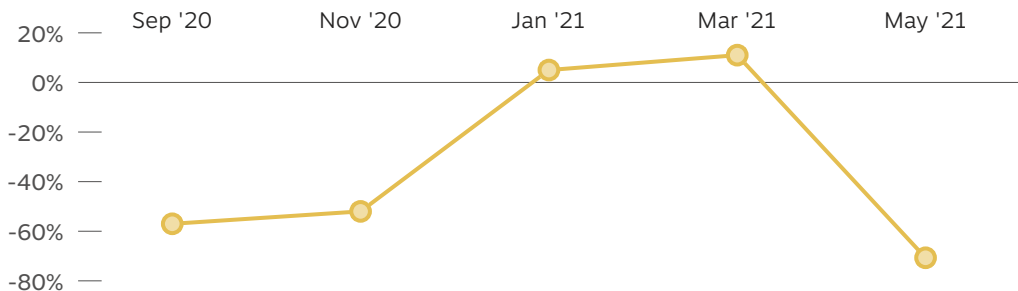
## INVESTMENT SALES

NYC | Mar 2021  
vs Mar 2020

**-71%**



Mar 2020: \$3.9 B | Mar 2021: \$1.1 B



## RESIDENTIAL SALES (NYC MAR 2021 VS. MAR 2020)

**+38%**

Mar 2020

**\$3.1 B**

Mar 2021

**\$4.2 B**

## CITY TRANSACTION TAX REV. (JAN 2021 VS. JAN 2020)

Inv.

**-24%** \$158 → **\$121 M**

Res.

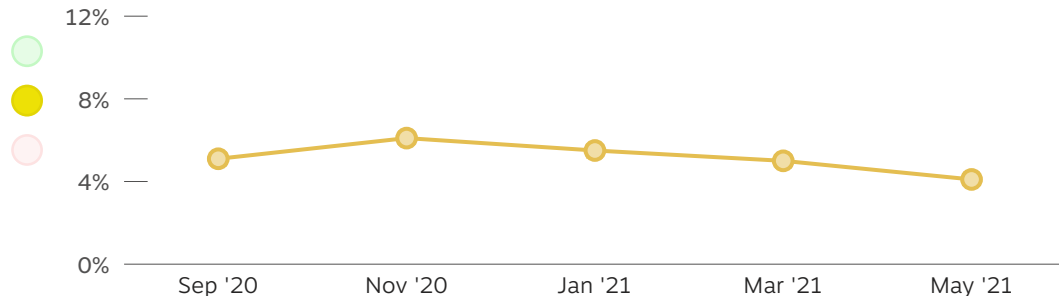
**+16%** \$75 → **\$87 M**



## RES. VACANCY RATE<sup>1</sup>

Manhattan, Q1 2021

# 4.1%



## PHYSICAL OFFICE OCCUPANCY RATE<sup>2</sup>

(NYC, 5-DAY AVG. APRIL 26-30)

# 11.9%

1 Month prior

# 9.4%

## OFFICE VACANCY RATE<sup>4</sup>

(MANHATTAN, Q1 2021)

# 12.9%

2020 Q4

# 12.1%

## DROP IN NEW BUILDING PERMIT REQUESTS<sup>3</sup>

(NYC, APRIL 2021 VS. APRIL AVG. 2010-19)

# -48%

March 2021 vs. March Avg.

# -45%

## OFFICE SUBLEASE SHARE OF TOTAL VACANCY<sup>4</sup>

(MANHATTAN, Q1 2021)

# 30%

2020 Q4

# 31%

1. Source: Q1 2021 rate is the multi-housing vacancy rate from JLL. Rates for previous periods are rental vacancy rates from the Elliman Report (monthly survey). The source was changed for this month's dashboard due to an anomaly in the Elliman report. 2. Source: REBNY Estimates Data are gathered by REBNY from 9 large commercial building owners, representing 130 million square feet of office space (~320,000 employees pre-pandemic). 3. Source: NYC Dept. of Buildings Permit Issuance Data. 4. Source: JLL.

# QUALITY OF LIFE | MOBILITY



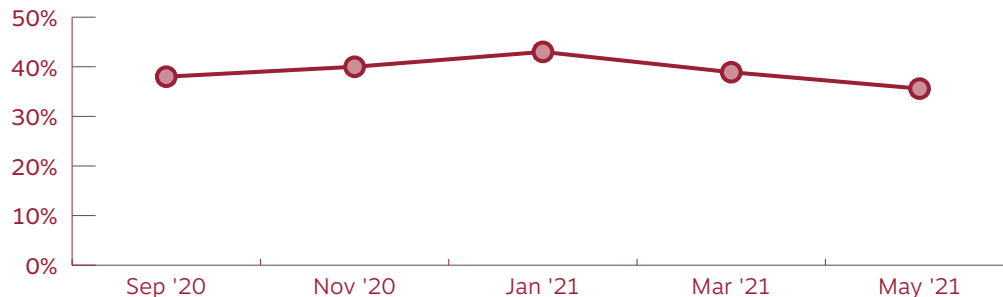
## PEOPLE STAYING AT HOME<sup>1</sup>

NYC | Mar 2021

36%



Feb '20: 31% | Peak (April '20): 43% | Feb '21: 39%



### PARK VISITS<sup>2</sup> (MAY 10)

Brooklyn

+15%

Bronx

-34%

Manhattan

-38%

Queens

+33%

Staten Island

-13%

### RETAIL AND RECREATION VISITS<sup>2</sup> (MAY 10)

Brooklyn

-24%

Bronx

-21%

Manhattan

-53%

Queens

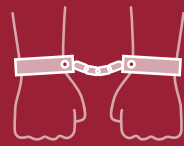
-20%

Staten Island

-15%

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.

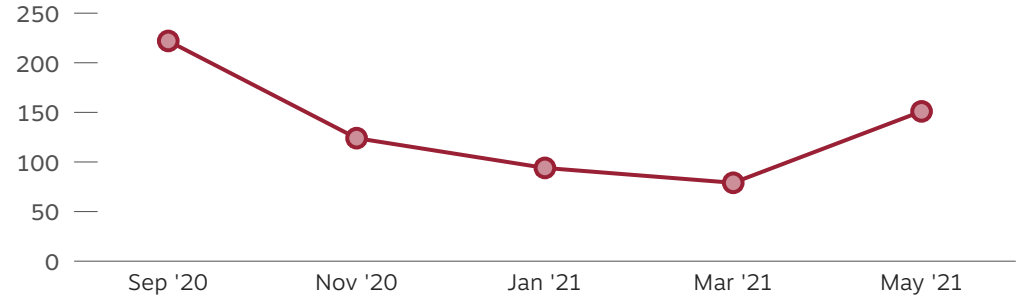
# QUALITY OF LIFE | CRIME



## SHOOTING INCIDENTS

**NYC**  
28 days ending May 9

**151**



Same period 2019: **48** | Same period 2020: **50**  
12-month peak (Mid-July 2020): **249**

### MURDER

28d ending May 9

**42**

12-month peak  
(Mid-Sept 2020)

**67**

Same period 2019

**23**

Same period 2020

**25**

### GRAND LARCENY AUTO

28d ending May 9

**726**

12-month peak  
(Mid-Sept 2020)

**1,007**

Same period 2019

**330**

Same period 2020

**534**

### TRANSIT CRIME

28d ending May 9

**121**

12-month peak  
(Mid-Sept 2020)

**277**

Same period 2019

**173**

Same period 2020

**105**

# QUALITY OF LIFE | TRANSPORT



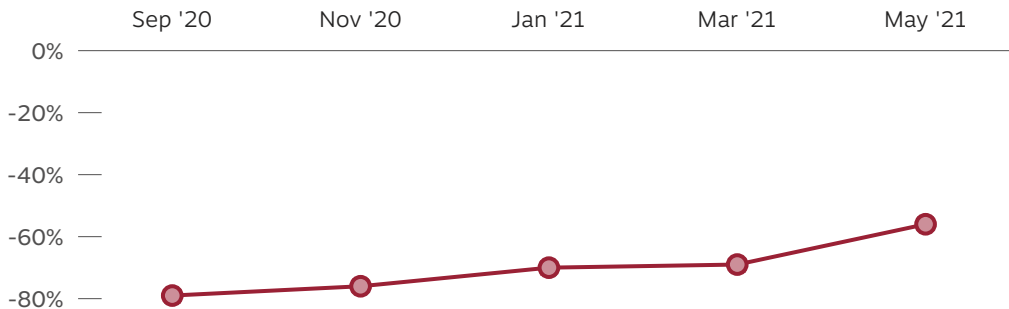
## AIR PASSENGERS VS FEB 2020<sup>1</sup>

NY Metro, Mar 2021

**-56%**



Worst month (April 2020): **-97%**



## TRANSIT RIDERSHIP<sup>2</sup> (MARCH 6 - 12 VS SAME PERIOD 2019)

Subway

**-59%**

Bus

**-45%**

Previous dashboard (Mar 8 - 14 vs. same period 2019):

Subway

**-66%**

Bus

**-54%**

## PEDESTRIAN COUNTS<sup>3</sup> (APRIL 2021 VS APRIL 2019)

Times Square

**-64%**

Grand Central

**-76%**

Previous dashboard (Feb 2021 vs. Feb 2020):

Times Square

**-73%**

Grand Central

**-74%**

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.