

RECOVERING CITIES PROJECT NEW YORK CITY

November 19, 2020



DAILY CASES | NYC

7-Day Average
Nov 5 - 11

1,121

Peak (Early April)

5,305

1 month prior

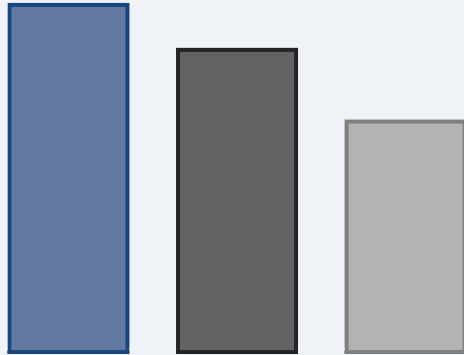
513

CASES PER 100,000 SINCE MARCH

Hispanic
2,333

Black
2,031

White
1,549

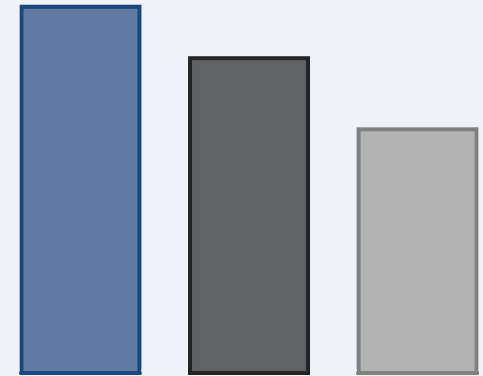


CASES PER 100,000 SINCE MARCH

Ages 75+
4,924

Age 65 - 74
4,232

Avg (all ages)
3,276





DAILY DEATHS | NYC

7-Day Average
Nov 5 - 11

8

Peak (Mid-April)

567

1 month prior

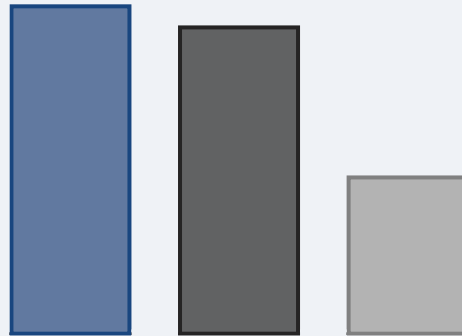
4

DEATHS PER 100,000 SINCE MARCH

Hispanic
264

Black
247

White
126

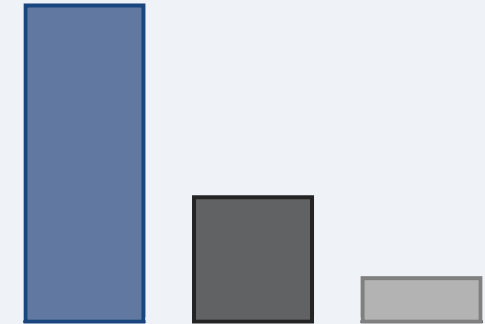


DEATHS PER 100,000 SINCE MARCH

Ages 75+
1,700

Age 65 - 74
669

Avg (all ages)
234



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 | Sept 2020

-14%



Peak (April)

-20%

August

-15%

ARTS, ENTERTAINMENT, & RECREATION (SEPT 2020)

-64%

Peak (July)

-66%

August

-63%

ACCOMMODATION & FOOD SERVICES (SEPT 2020)

-42%

Peak (April)

-69%

August

-45%

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. Some July figures have been revised since the previous dashboard.



UNEMPLOYMENT RATE¹

NYC | Sept 2020

14%



Feb
3%

Peak (June)
20%

UNEMPLOYMENT RATE² (NY METRO, SEPT 2020)

10%

UNEMPLOYMENT RATE BY BOROUGH³ (SEPT 2020)

Brooklyn	Bronx	Manhattan
14%	19%	11%
Queens	Staten Island	
14%	12%	



DROP IN INVESTMENT SALES

NYC
Oct 2020 vs Oct 2019

-52%



Oct 2019
\$3.7 B

Oct 2020
\$1.7 B

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

-14%

Oct 2019

\$3.4 B

Oct 2020

\$2.9 B

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

Inv.

-72% \$341 → **\$96 M**

Res.

-4% \$77 → **\$74 M**



RES. VACANCY RATE¹

Manhattan, Oct 2020

6.1%



Oct 2019

2.0%

PHYSICAL OFFICE OCCUPANCY RATE² (NYC, 5-DAY AVG. NOV 2-6)

9.3%

1 Month prior

10.0%

DROP IN NEW BUILDING PERMIT REQUESTS³ (NYC, OCT 2020 VS. OCT AVG. 2010-19)

-39%

Feb

-2%

Sept

-30%

1. Source: The Elliman Report (monthly survey). 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. Feb and Sept figures are for corresponding drops from Feb and Sept averages for 2010-2019.

QUALITY OF LIFE | MOBILITY



PEOPLE STAYING AT HOME¹

NYC | Oct 2020

40%



Feb

31%

Peak (April)

43%

Sept

40%

PARK VISITS² (NOV 10)

Brooklyn

+41%

Bronx

-19%

Manhattan

-24%

Queens

+62%

Staten Island

+2%

RETAIL AND RECREATION VISITS² (NOV 10)

Brooklyn

-24%

Bronx

-21%

Manhattan

-57%

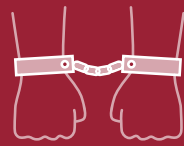
Queens

-21%

Staten Island

-18%

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.



SHOOTING INCIDENTS

NYC
28 days ending Nov 15

124

Same period
2019

56

2020 peak
(28d ending 7/19)

249

1 month
prior

113

MURDER

28d ending Nov 15

34

Same period 2019

22

GRAND LARCENY AUTO

28d ending Nov 15

882

Same period 2019

451

QUALITY OF LIFE | TRANSPORT



AIR PASSENGERS VS FEB 2020¹

NY Metro, Sept 2020

-76%



Worst month (April)

-97%

August 2020

-75%

TRANSIT RIDERSHIP² (NOV 11 – 17 VS SAME PERIOD 2019)

Subway

-68%

Bus

-50%

Previous dashboard:

Subway

-72%

Bus

-52%

PEDESTRIAN COUNTS³ (OCT 2020 VS. OCT 2019)

Times Square

-71%

Grand Central

-76%

Previous dashboard (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.