



## October 2009 Market Report

### Office

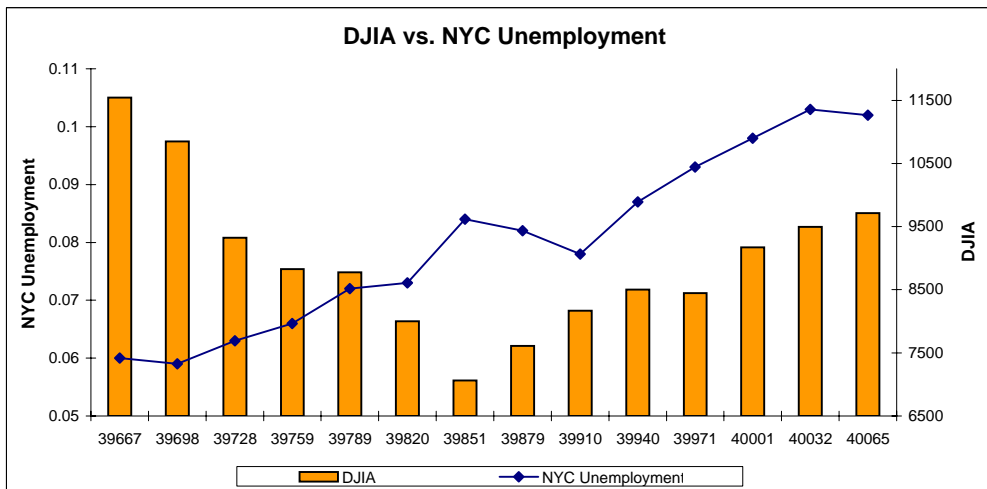
#### Average Vacancy Rates

	Sep-09	Aug-09	Sep-08
<b>Midtown Class A</b>	13.5%	13.5%	7.9%
<b>Midtown Class B</b>	15.6%	15.8%	11.7%
<b>Midtown South Class A</b>	7.4%	6.9%	4.4%
<b>Midtown South Class B</b>	15.9%	16.0%	11.1%
<b>Downtown Class A</b>	8.2%	8.2%	6.8%
<b>Downtown Class B</b>	15.1%	14.7%	12.1%

#### Average Asking Rent (PSF)

	Sep-09	Aug-09	Sep-08
<b>Midtown Class A</b>	\$68.38	\$68.76	\$93.18
<b>Midtown Class B</b>	\$45.57	\$45.56	\$59.39
<b>Midtown South Class A</b>	\$49.52	\$51.13	\$64.69
<b>Midtown South Class B</b>	\$41.34	\$41.48	\$50.39
<b>Downtown Class A</b>	\$45.67	\$45.97	\$61.43
<b>Downtown Class B</b>	\$35.20	\$35.51	\$44.30

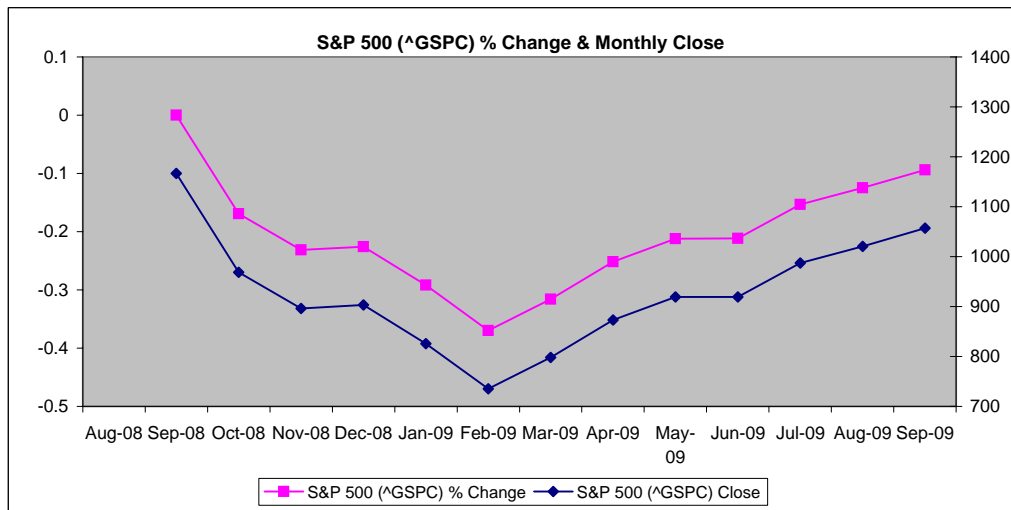
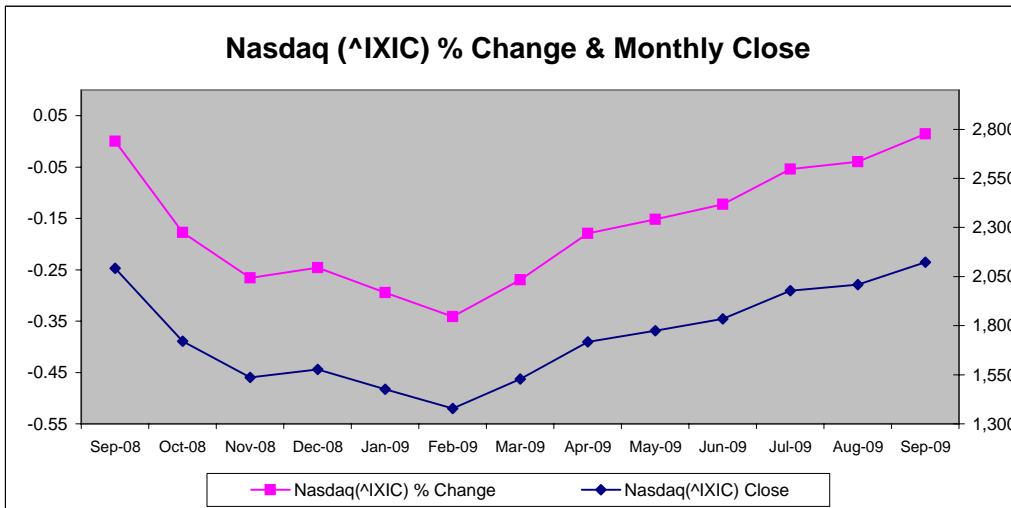
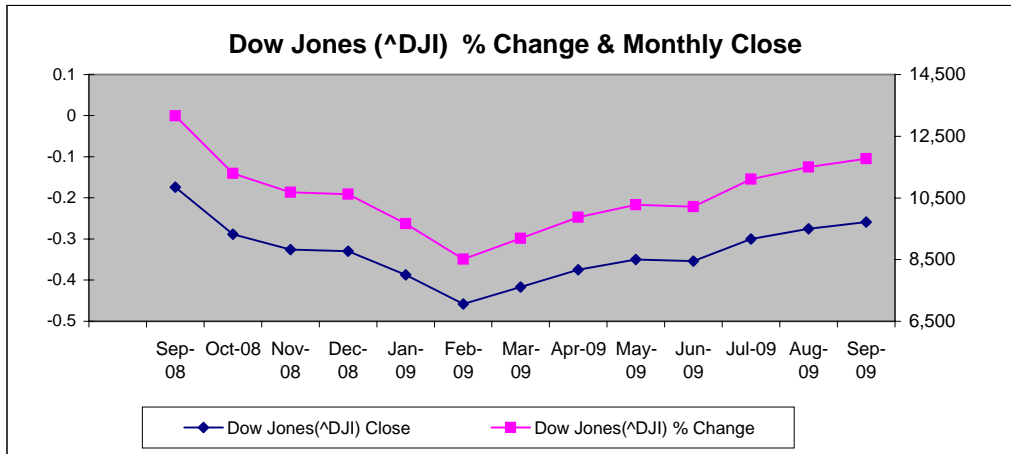
Source: Colliers ABR



Source: NYS Department of Labor

Source: NYC Office of Management and Budget

## Economic Indicators



Source: NYC Office of Management and Budget

### Foreign Exchange Rate

	9/30/09	8/31/09	9/30/08
USD to CAD	1.07	1.10	1.06
Euro to USD	1.46	1.44	1.41
Pound to USD	1.60	1.63	1.78
USD to Peso	13.48	13.34	10.97
USD to Yen	89.49	92.82	105.94

Source: Federal Reserve Bank of NY

### Prime Rate

9/30/09	8/31/09	9/30/08
3.25%	3.25%	5.00%

Source: New York Federal Reserve Bank

### Consumer Price Index

(1982-84 = 100)

9/30/09	8/31/09	9/30/08
238.568	238.282	240.089
<b>Change To April-08 From:</b>		
<b>Jul-09</b>	<b>Aug-08</b>	
0.12%	-0.63%	

Source: Bureau of Labor Statistics

### Employment For New York City

(In Thousands, Not Seasonally Adjusted)

	Sep-09	Aug-09	Sep-08
<b>Total</b>	<b>3,683.60</b>	<b>3,731.90</b>	<b>3,792.20</b>
Financial Activities	429.9	431.9	461.9
Services	1614.7	1616.9	1,633.4
Wholesale Trade	137.2	138	148.7
Retail Trade	290.8	288.1	302.2
Government	560	608.7	556.9
Construction	123.9	126.1	135.4
Manufacturing	83.7	82.9	96.2
Transportation & Utilities	118.2	114.3	127
Unemployment Rate	10.20%	10.30%	5.9%

Source: NYS Department of Labor

## Housing

### Mortgage Rates NYC

	15 Yr	30 Yr	1 Yr Adj.
Week Ending 10/16/09	5.04%	5.48%	4.84%
Week Ending 8/28/09	5.21%	5.68%	4.73%
Week Ending 10/3/08	6.46%	6.76%	5.99%

Source: HSH Associates

### Monthly Housing Permits Issued

#### 2009

Month	BX	BK	MN	QN	SI	NYC To Month	NYC to Date
January	40	47	38	122	59	306	306
February	113	36	0	121	0	270	576
March	11	54	113	265	58	501	1,077
April	53	53	104	191	39	440	1,517
May	15	40	39	57	151	302	1,819
June	62	418	573	105	43	1,201	3,020
July	57	164	242	124	34	621	3,641
August	208	30	10	135	69	452	4,093
September	128	49	84	72	41	374	4,467
October							
November							
December							
<b>2008 Total to Date</b>	687	891	1,203	1,192	494	4,467	

#### 2008

Month	BX	BK	MN	QN	SI	NYC To Month	NYC to Date
January	346	1031	80	167	98	1,722	1,722
February	398	278	192	257	31	1,156	2,878
March	118	294	213	281	109	1,015	3,893
April	130	375	715	631	138	1,989	5,882
May	97	1,416	1,157	1,117	54	3,841	9,723
June	120	7,154	5,751	3,749	354	17,128	26,851
July	552	521	228	593	208	2,102	28,953
August	54	247	383	188	20	892	29,845
September	89	390	269	235	169	1,152	30,997
October	123	127	221	268	39	778	31,775
November	52	188	239	144	24	647	32,422
December	49	336	252	100	11	748	33,170
<b>2008 Total to Date</b>	2,128	12,357	9,700	7,730	1,255	33,170	

### Year to Date Comparison

	Bronx	Brooklyn	Manhattan	Queens	Staten Island	NYC Total to Date
Jan-Sept 2008	1,904	11,706	8,988	7,218	1,181	30,997
Jan-Sept 2009	687	891	1,203	1,192	494	4,467
<b>Percent Change</b>	<b>-64%</b>	<b>-92%</b>	<b>-87%</b>	<b>-83%</b>	<b>-58%</b>	<b>-86%</b>

Source: U.S. Census Bureau

Monthly and Annual Totals are reported separately by the U.S. Census Bureau