



## January 2011 Market Report

### Office

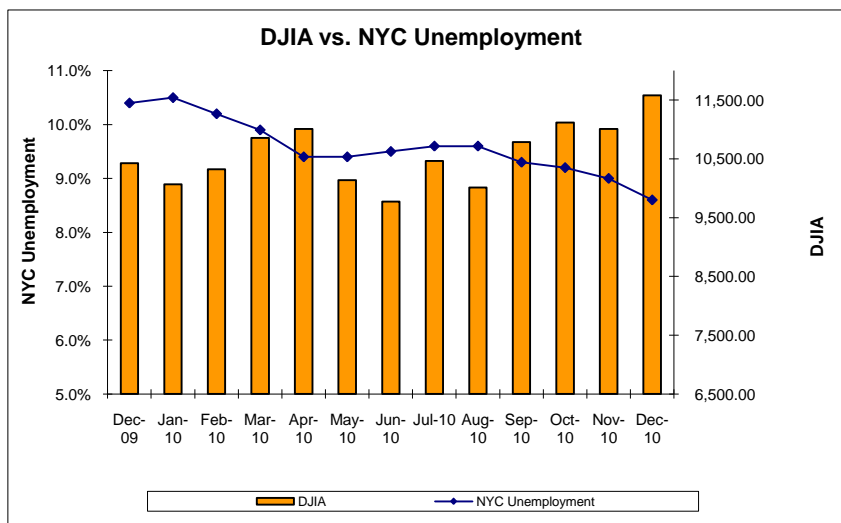
#### Average Vacancy Rates

	Dec-10	Nov-10	Dec-09
Midtown Class A	10.9%	11.4%	13.9%
Midtown Class B	13.9%	14.1%	15.1%
Midtown South Class A	7.4%	7.6%	10.3%
Midtown South Class B	12.4%	12.9%	15.6%
Downtown Class A	11.8%	11.9%	8.5%
Downtown Class B	15.9%	16.1%	15.4%

#### Average Asking Rent (PSF)

	Dec-10	Nov-10	Dec-09
Midtown Class A	\$65.29	\$64.65	\$67.29
Midtown Class B	\$42.57	\$42.50	\$44.81
Midtown South Class A	\$48.81	\$48.74	\$50.23
Midtown South Class B	\$39.30	\$39.18	\$40.80
Downtown Class A	\$41.92	\$41.76	\$45.06
Downtown Class B	\$33.25	\$33.24	\$34.94

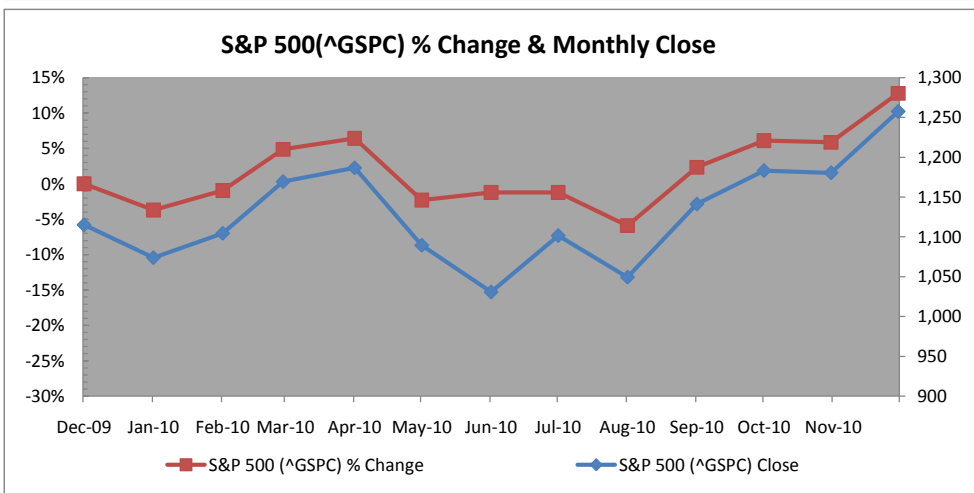
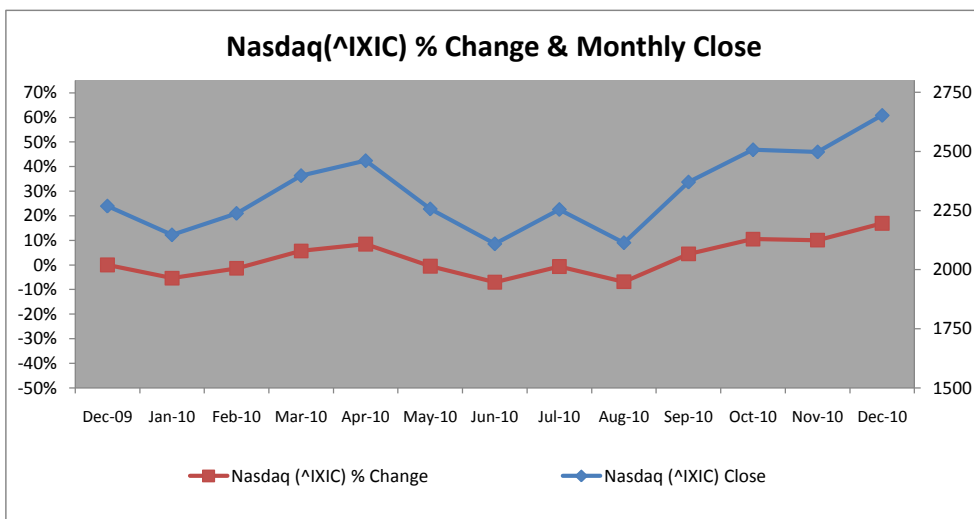
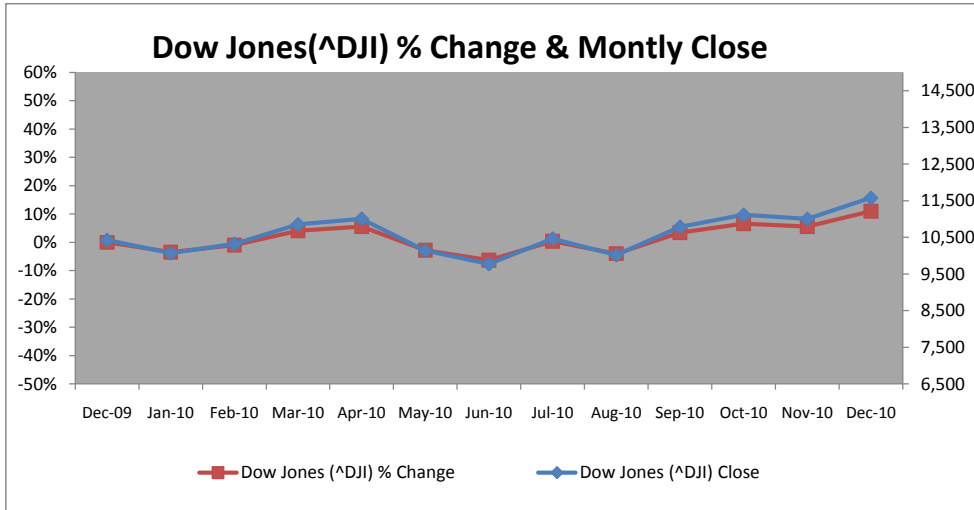
Source: Cassidy Turley



Source: NYS Department of Labor

Source: NYC Office of Management and Budget

## Economic Indicators



Source: NYC Office of Management and Budget

### Foreign Exchange Rate

	12/30/10	11/26/10	12/24/09
<b>USD to CAD</b>	1.00	1.02	1.05
<b>Euro to USD</b>	1.33	1.32	1.44
<b>Pound to USD</b>	1.54	1.56	1.59
<b>USD to Peso</b>	12.38	12.49	12.88
<b>USD to Yen</b>	81.67	84.08	91.69

Source: Federal Reserve Bank of NY

### Prime Rate

December-10	November-10	December-09
3.25%	3.25%	3.25%

Source: New York Federal Reserve Bank

### Consumer Price Index

(1982-84 = 100)

12/28/10	11/28/10	12/30/09
241.874	241.96	238.427
<b>Change To Oct-10 From:</b>		
	Oct-10	Nov-09
	-0.04%	1.45%

Source: Bureau of Labor Statistics

### Employment For New York City

(In Thousands, Not Seasonally Adjusted)

	Dec-10	Nov-10	Dec-09
<b>Total</b>	<b>3,722.7</b>	<b>3,721.6</b>	<b>3,680.9</b>
Financial Activities	433.9	434.2	427.4
Services	1,675.0	1,668.1	1,632.1
Wholesale Trade	135.8	135.5	137.2
Retail Trade	301.0	298.8	298.8
Government	538.1	538.2	547.1
Construction	116.0	118.1	115.4
Manufacturing	79.3	79.9	79.9
Transportation & Utilities	122.2	122.5	121.3
<b>Unemployment Rate</b>	<b>8.6%</b>	<b>9.0%</b>	<b>10.4%</b>

Source: NYS Department of Labor

## Housing

### Mortgage Rates NYC

	15 Yr	30 Yr	1 Yr Adj.
Week Ending 12/31/10	4.60%	5.22%	4.19%
Week Ending 11/26/10	4.29%	4.86%	4.46%
Week Ending 12/23/09	5.05%	5.57%	4.83%

Source: HSH Associates

### Monthly Housing Permits Issued

#### 2010

Month	BX	BK	MN	QN	SI	NYC To Month	NYC to Date
January	8	47	0	57	141	253	253
February	35	46	0	96	33	210	463
March	13	82	326	96	25	542	1,005
April	37	17	65	58	40	217	1,222
May	18	238	89	166	41	552	1,774
June	435	612	12	388	40	1,487	3,261
July	140	68	0	130	36	374	3,635
August	85	119	0	165	23	392	4,027
September	6	59	176	99	24	364	4,391
October	7	74	5	457	43	586	4,977
November	85	48	0	59	30	222	5,199
December	195	683	199	587	32	1,696	
<b>2010 Total to Date</b>	<b>1,064</b>	<b>2,093</b>	<b>872</b>	<b>2,358</b>	<b>508</b>	<b>6,895</b>	<b>6,895</b>

#### 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	148	8	0	39	22	217	4,684
November	359	28	0	82	24	493	5,177
December	349	76	160	161	30	776	5,953
<b>2009 Total to Date</b>	<b>1,543</b>	<b>1,003</b>	<b>1,363</b>	<b>1,474</b>	<b>570</b>	<b>5,953</b>	<b>5,953</b>

### Year To Date Comparison

	Bronx	Brooklyn	Manhattan	Queens	Staten Island	NYC Total to Date
Jan-December 2009	1543	1003	1363	1474	570	5953
Jan-December 2010	1,064	2,093	872	2,358	508	6,895
Percent Change	-31%	109%	-36%	60%	-11%	16%

Source: U.S. Census Bureau

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