

Gauging Wall Street's impact

Key indicators show financial firms hold on NYC real estate

Wall Street as a percent of Manhattan and NYC's total economy

Manhattan jobs	7%
Manhattan payroll	25%
City revenue	9%
City revenue gains*	52%
City job gains*	41%

Source: NYS Comptroller, Census Bureau; *revenue and job gains refer to period between 2003 and 2006, the most recent figures available

Assessing the damage from Wall Street's upheaval

Job losses for securities industry	40,000
Wall Street bonus decline	50%
Tax revenue decline by March 2010	\$3.5 billion

Source: NYS Comptroller report from Sept. 29, 2008

Tallying up the financial firms' New York area footprint

Company	Amount of space
JPMorgan Chase*	9.11 million sf
Bank of America**	8.13 million sf
Goldman Sachs	6.78 million sf
Citigroup***	6.12 million sf
Morgan Stanley	4.94 million sf
AIG	3.29 million sf
Barclays****	3.11 million sf
Deutsche Bank	2.74 million sf
UBS	769,000 sf

Source: Colliers ABR; includes some space in Brooklyn, Queens, New Jersey and Westchester; *JPMorgan space includes 3.67 million sf inherited from Bear Stearns; **Bank of America space includes 5.16 million sf inherited from Merrill Lynch; ***Citigroup space includes 384,000 sf inherited from Wachovia; ****Barclays space includes 2.76 million sf inherited from Lehman Brothers

Wall Street's bite of Big Apple office inventory

Amount of space leased by Wall Street firms	79.6 million sf
Total Manhattan office inventory	443 million sf
Percent of inventory occupied by Wall Street firms	18%

Source: Colliers ABR

Office space currently being unloaded by Wall Street firms

Source	Amount	% of available space
Wall Street firms	620,000 sf	12%
Other industries	4.7 million sf	88%

Source: Colliers ABR; includes blocks of 100,000 square feet or greater

Wall Street leasing activity weakening in Manhattan

2009 projection	15 to 20%
2008 year-end projection	20%
2008 through August	26%
2007	20%

Source: Colliers ABR; figures refer to percent of Wall Street leases compared to all Manhattan office deals

Manhattan office vacancy rates on the rise

Projected 2009 vacancy rate	11 to 12%
2Q 2008	8.7%
2Q 2007	6.9%

Source: Colliers ABR

Priciest purchases by investment bankers at 15 Central Park West

Name	Company	Price paid
Sanford Weill	formerly of Citigroup	\$42.4 million
Lloyd Blankfein	Goldman Sachs	\$26 million
Bruce Richards	Smith Barney	\$19.4 million
Raymond Mikulich	Lehman Brothers	\$17.9 million
Arthur Estey	Lehman Brothers	\$16.9 million
Ashok Varadhan	Goldman Sachs	\$16 million

Source: *The Real Deal* March 2008 issue; only includes closed units, not units in contract

Wall Street bonuses expected to shrink this year

Year	Amount	% change from previous year
2008 projection	\$16.6 billion	-50%
2007	\$33.2 billion	-2%
2006	\$33.9 billion	32%
2005	\$25.7 billion	38%
2004	\$18.6 billion	18%
2003	\$15.8 billion	61%
2002	\$9.8 billion	-25%
2001	\$13 billion	-33%

Source: NYS Comptroller

Top 10 steepest Dow Jones point declines

Date	Point drop	Closing
Sept. 29, 2008	777	10,365
Sept. 17, 2001	684	8,920
Apr. 14, 2000	617	10,305
Oct. 27, 1997	554	7,161
Aug. 31, 1998	512	7,539
Oct. 19, 1987	508	1,738
Sept. 15, 2008	504	10,917
Sept. 17, 2008	449	10,609
Mar. 12, 2001	436	10,208
Feb. 27, 2007	416	12,216

Source: Dow Jones Indexes

Finance executives on list of top 25 priciest Manhattan residential buys, 2007-2008*

Name	Company	Address	Price paid
Philip Falcone	Harbinger Capital Partners	14-16 East 67th Street	\$49 million
Scott Bommer	SAB Capital	1060 Fifth Avenue	\$46 million
Daniel Loeb	Third Point	15 Central Park West	\$45 million
Sanford Weill	formerly of Citigroup	15 Central Park West	\$42.4 million
Peter Peterson	Blackstone Group	810 Fifth Avenue	\$37.8 million
Charles Murphy	Fairfield Greenwich Group	7 East 67th Street	\$33 million
Daniel Nir	Gracie Capital	4 East 66th Street	\$29 million
James Cayne	formerly of Bear Stearns	The Plaza Hotel	\$27.6 million
Charles Schwab	Charles Schwab	834 Fifth Avenue	\$27 million
Anonymous executive	Latimer Holdings	15 Central Park West	\$26 million
Lloyd Blankfein	Goldman Sachs	15 Central Park West	\$26 million
Alvaro Saieh Bendeck	Corpbanca	2 East 67th Street	\$26 million

Source: *The Real Deal* April 2008 issue; *data runs from January 2007 to end of March 2008; only includes closed sales; finance executives occupied 12 of the 25 spots on the list