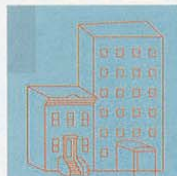


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2008 CITY FACTS



REAL ESTATE

2008 has brought a softening in New York's real estate markets. The boom of recent years—which drove a bonanza of building projects and caused rents and selling prices to rise in commercial and residential markets—couldn't last forever.

Retail Rents by Neighborhood

SoHo/NoLIta is projected to post the largest retail rent rise in 2008: \$50 a square foot, to \$350. Times Square remains the costliest location for retailers.

Neighborhood	Projected 2008 rent	One-year percent change
TriBeCa/Financial District/Seaport	\$175	+16.7%
SoHo/NoLIta	\$350	+16.7%
East Village/Lower East Side/NoHo	\$220	+4.8%
West Village/Greenwich Village/Meatpacking District	\$250	+13.6%
Flatiron/Union Square	\$320	+3.2%
Chelsea	\$215	+4.9%
Midtown/34th-42nd-57th streets	\$395	+4.0%
Times Square	\$500	+5.3%
Upper East Side	\$320	+4.9%
Upper West Side	\$330	+4.8%

SOURCE: PRUDENTIAL DOUGLAS ELLIMAN RETAIL GROUP