

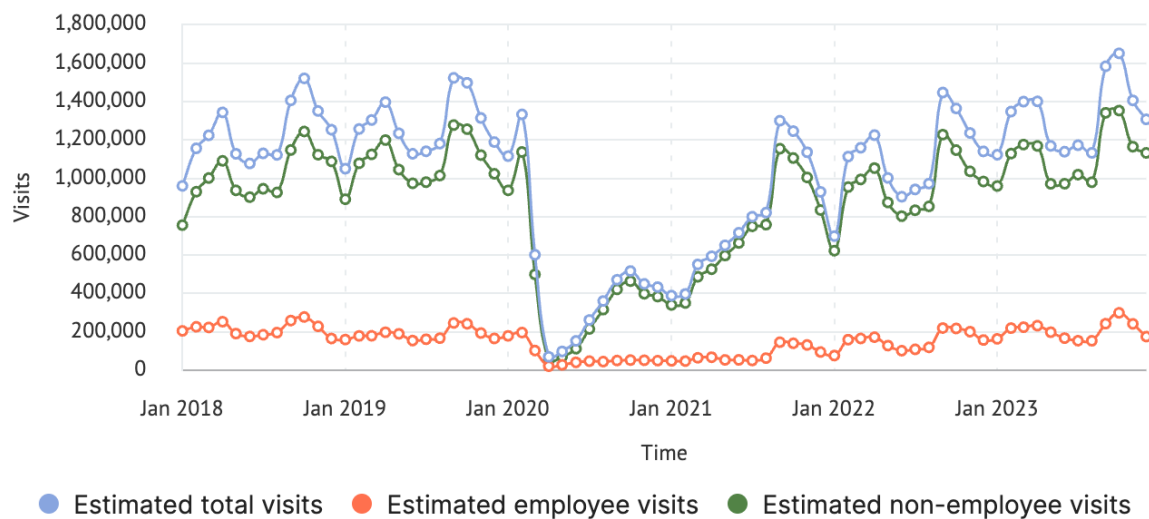


NoHo's Pandemic Recovery: A Neighborhood Snapshot

Questions about this report or our data? Please reach out to the NoHo BID team at info@noho.nyc or via phone at (212) 677-4579.

This report is made possible by the New York City Department of Small Business Service, through the FY 2023 Citywide Small BID Grant. This grant has given the NoHo BID access to Placer AI, a company that utilizes anonymized cell phone location data to estimate foot traffic for locations around the world. As part of this grant, all Business Improvement Districts in New York City are mapped out in Placer AI, with data insights on foot traffic provided. Please note that Placer AI's foot traffic data only tracks domestic visitors. Given that roughly 20% of NYC's tourists are international, the actual foot traffic in NoHo is higher. We are pairing Placer AI data with the NoHo BID's internal data program that tracks vacancies, storefront mix, and other ground-floor data topics. All data covers the NoHo BID's boundaries, of the east side of Lafayette Street to Mercer Street, and from Houston Street to Astor Place.

Pedestrian Foot Traffic Trends in NoHo



More people are visiting NoHo than pre-COVID. In Q3 and Q4 of 2023, the BID saw record foot traffic. **October 2023 was NoHo's busiest month ever, with 1.7 million unique visits to the neighborhood.** The previous high was October 2019, which saw 1.525 million unique visits.

With NoHo's status as a destination for world-class restaurants, retail, arts, and institutions, plus the transformation of Lafayette Street into a true retail corridor over the last ten years, we

expect foot traffic to continue reaching new heights in the neighborhood in 2024.

Additionally, NoHo's reputation as a trendy neighborhood to work, live, and play has made it among the most desirable in all of New York City and helped us recover fast through COVID. This resulted in NoHo coming back stronger and much faster than other neighborhoods in Manhattan. **By September 2021, our neighborhood began regularly hitting our pre-COVID foot traffic,** with only brief disruptions during the Omicron spike.

Neighborhood:	2023 Q3 and Q4 Average Foot Traffic Compared to January 2020*:
NoHo	123.0%
SoHo-Broadway:	116.7%
Union Square:	104.5%
Flatiron-Nomad:	84.6%

Many Manhattan neighborhoods still have not reached their pre-COVID levels, but even among those that have, we came back faster, and stronger.

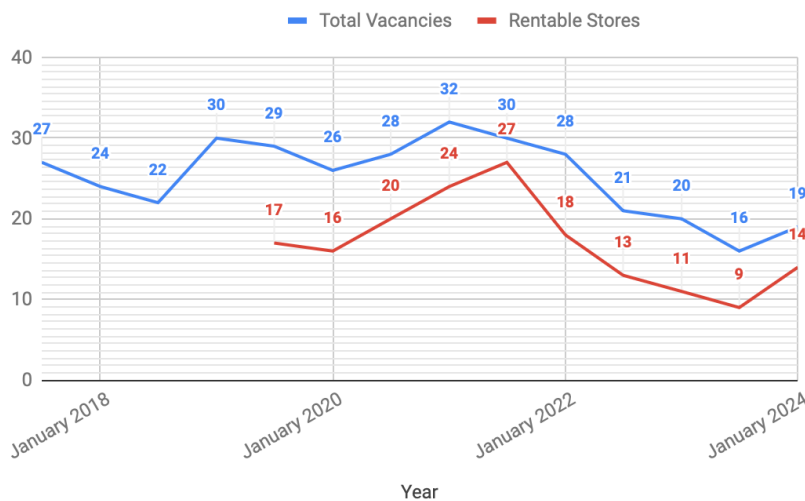
To show how well NoHo is doing, even compared to other thriving Downtown neighborhoods, we've broken down foot traffic compared to other neighborhoods, shown to the left.

**These percentages are the Q3 and Q4 monthly average foot traffic compared to January 2020, expressed as a percentage.*

Retail and Storefront Vacancy Trends in NoHo

Prior to COVID, NoHo was a neighborhood in transition, and our vacancies were higher than they are now. During the Pandemic, we spiked up to 32 vacancies in the neighborhood in January 2021. Since then, as the neighborhood has emerged, our vacancies have plummeted. The NoHo BID tracks two vacancy rates, the number of rentable stores and total vacancies. Storefronts often appear empty for years as legal issues, renovations, etc. take place, but are not rentable. Total vacancies includes both rentable, and nonrentable vacancies.

Number of Vacancies and Rentable Spaces



In January 2024, just **8.97% of storefronts** were for rent. The total vacancy rate was **12.18%**.

Recent Openings in the Neighborhood

Fashion:

- Atelier Jolie
- YankeeKicks
- Guest In Residence
- Kith Women's
- ON Running Expansion

-Kickclusive

- In the Know Sample Sale

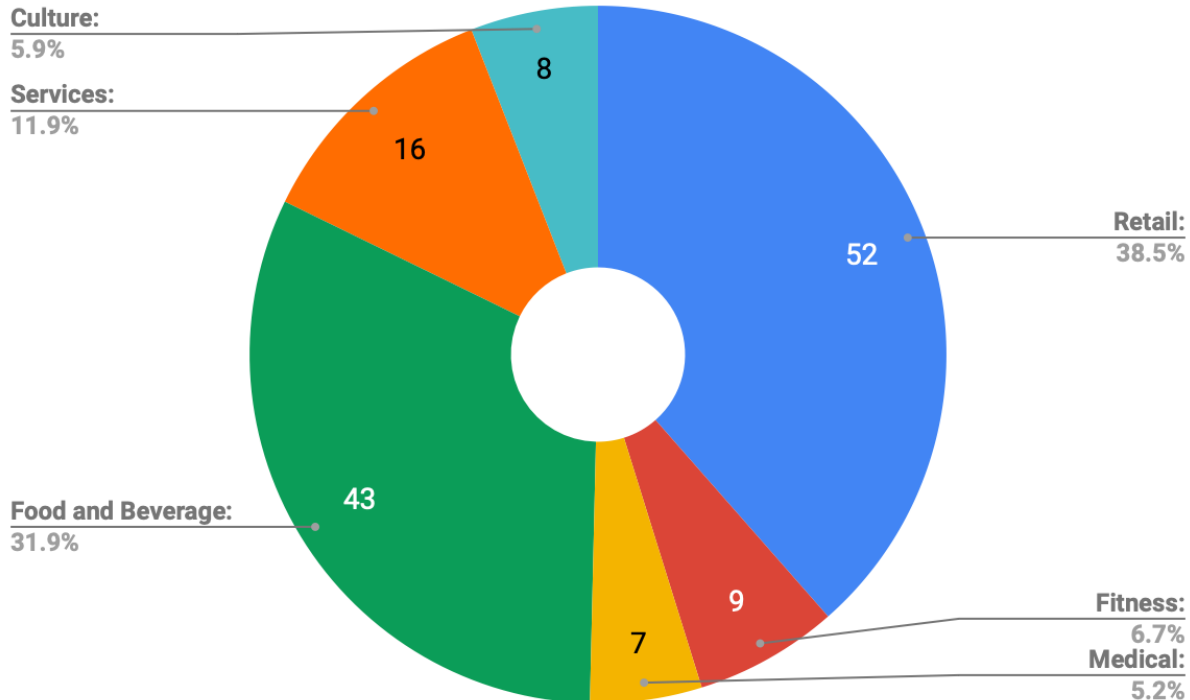
Services and Other:

- LINES
- Wildlike
- The Dog Loft

Food and Drink:

- Jean's
- Casa Bond
- Ramen by Ra
- Joe and the Juice

NoHo's Storefront Mix



Out of 135 total occupied storefronts in NoHo, **retail** made up 52 business totaling 38.5% of our storefront mix, followed by **food and beverage services** with 43 storefronts totaling 31.9%. NoHo's well-established **cultural sector** remained steady at 5.9% of the district's storefront mix with 8 storefronts. Likewise, our **fitness** industry was also unchanged with 9 businesses making up 6.7% of our neighborhood. Lastly, **personal and business services** grew slightly to 16 businesses comprising 11.9% of our district. A major trend in NoHo over the past few years has been the rise of **medical services**, which has grown to 7 businesses making up 5.2% of our storefront mix.

Return to Office in NoHo

Placer AI's data shows NoHo's offices have fully come back and then some. In October 2023, we had 300,000 employee visits, compared to a pre-COVID high of 277,000 employee visits in October 2018. Additionally, while much of the city still struggles to get workers back, NoHo began hitting our pre-COVID levels consistently in September 2022.

Throughout the pandemic, NoHo's status as a live work destination, our smaller office tenants, and loft offices helped us reopen quicker and stronger.

Major office investments in NoHo include:

- 361 Bowery**, a new, twenty-two story office tower featuring more than 72,000 square feet of Class A office space, set to deliver this year.
- 166 Crosby/632 Broadway**, which underwent extensive an modernization renovation and features hip hangout Café Lyria in its new lobby.
- Orange Barrel Media** recently debuted a full floor office in a classic NoHo loft building.
- Other new office and expanded office tenants include Rachel Comey, Paine Schwartz Partners, Findigs, and more.