AUGUST 2020 RENT REPORT

NYC HOSPITALITY ALLIANCE
The NYC Hospitality Alliance, a nonprofit trade organization representing the hospitality industry in New York City surveyed 457 restaurants, bars, nightclubs, and event venues in NYC about their rent obligations during COVID-19. The survey data was collected between August 25th to September 11th, 2020.
87% of respondents could not pay their full August rent.

60% of landlords still haven’t waived rent during the COVID-19 pandemic.

Of the 40% of landlords that waived rent during the COVID-19 pandemic, less than 1/3 waived more than half the rent.

90% of respondents could not renegotiate their lease due to the COVID-19 pandemic.
The number of NYC restaurants, bars, nightclubs and event venues in NYC that have not been able to pay their rent has increased since the start of the pandemic.

- June: 80% could not pay rent
- July: 83% could not pay rent
- August: 87% could not pay rent

We recorded only a 4% increase in renegotiated leases between June and August.
In August 2020, your business expects to pay how much of your rent?

- Pay None: 34.1%
- Pay Some*: 48%
- Pay All: 12.9%
- Not Sure: 5.0%

*See next slide for payment details.
From the respondents that are paying some rent, what % rent does your business expect to pay?

- Less than 50%: 29.8%
- 50%: 49.1%
- More than 50%: 21.1%
Has your landlord waived any of your rent in relation to COVID-19?

If yes, what percentage of rent waived?
HAS YOUR LANDLORD DEFERRED ANY OF YOUR RENT IN RELATION TO COVID-19?

- **NO** 61.2%
- **YES** 38.8%
Have you renegotiated your lease in relation to COVID-19?

- **No**: 57.1%
- **Yes**: 14.9%
- **In good faith negotiations**: 28%
For questions or comments, please contact info@thenycalliance.org
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