



AUGUST 2020 RENT REPORT

NYC | HOSPITALITY™
ALLIANCE



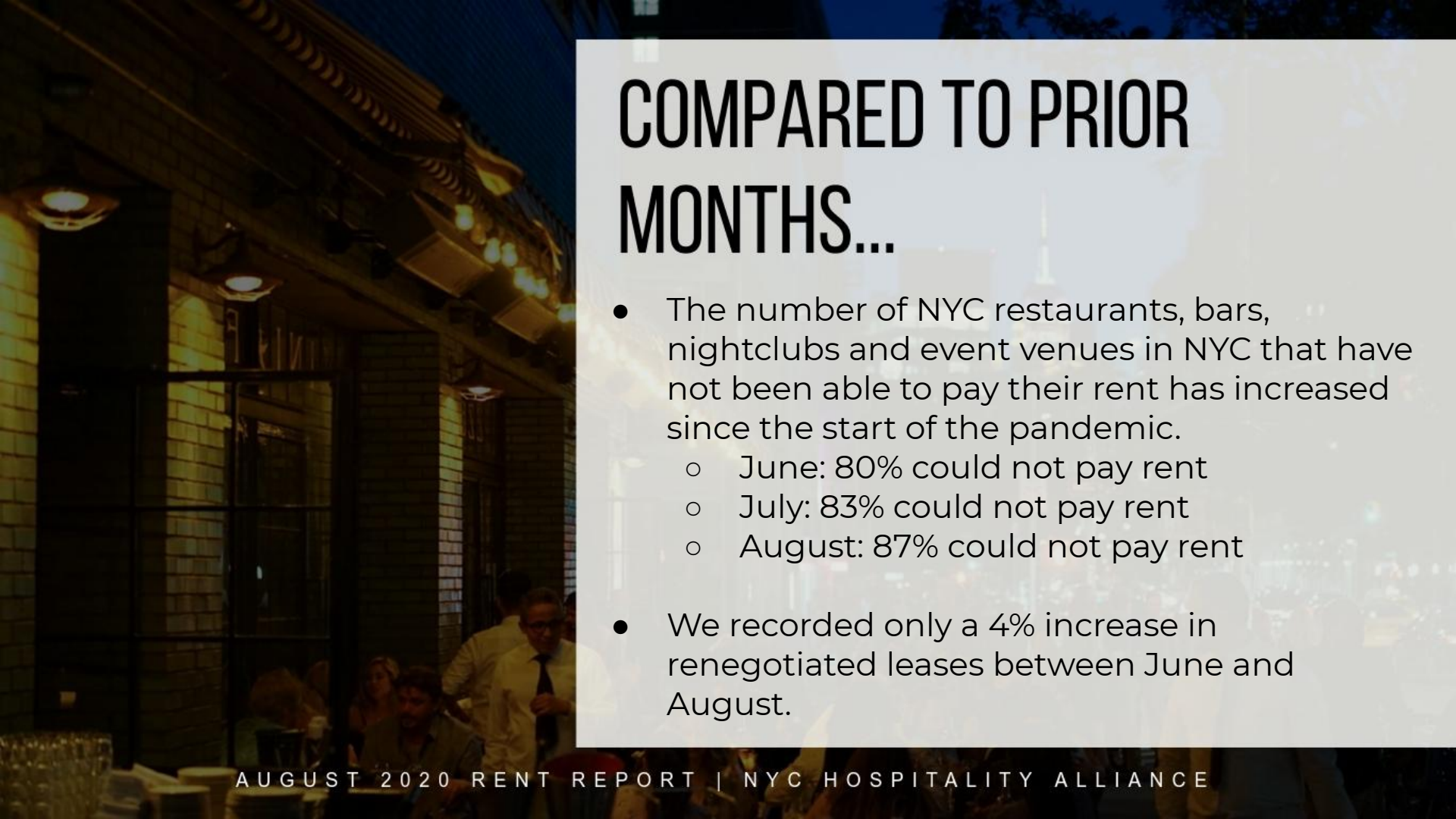
BACKGROUND

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.

KEY FINDINGS



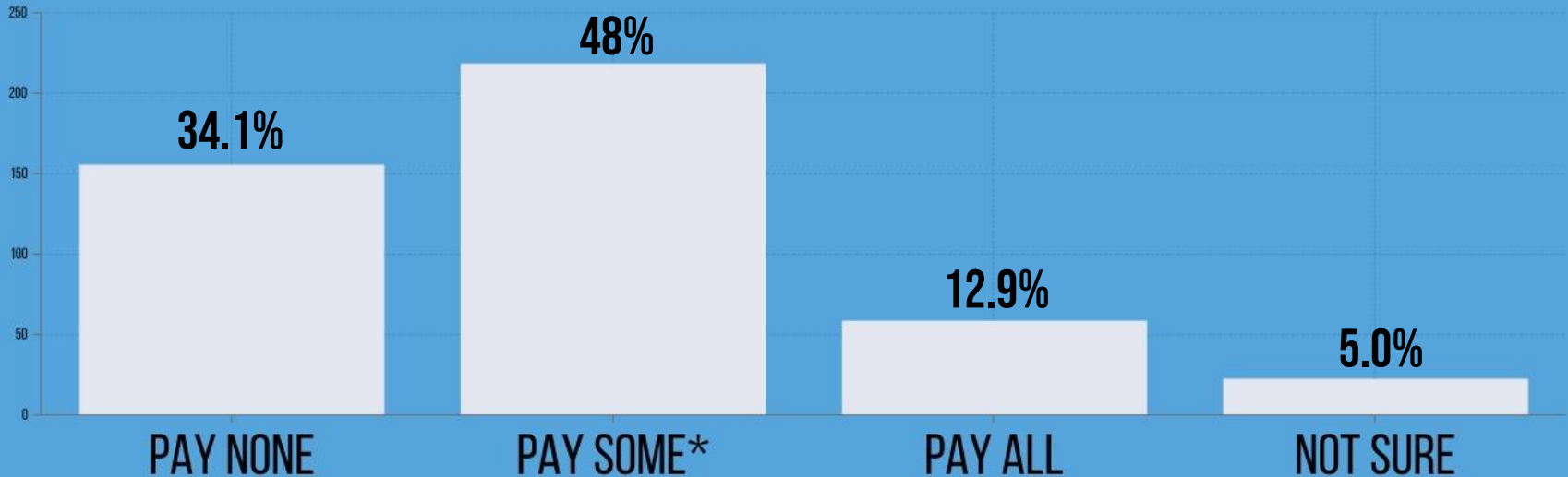
- 87% of respondents could not pay their full August rent.
- 60% of landlords still haven't waived rent during the COVID-19 pandemic.
- Of the 40% of landlords that waived rent during the COVID-19 pandemic, less than 1/3 waived more than half the rent.
- 90% of respondents could not renegotiate their lease due to the COVID-19 pandemic.



COMPARED TO PRIOR MONTHS...

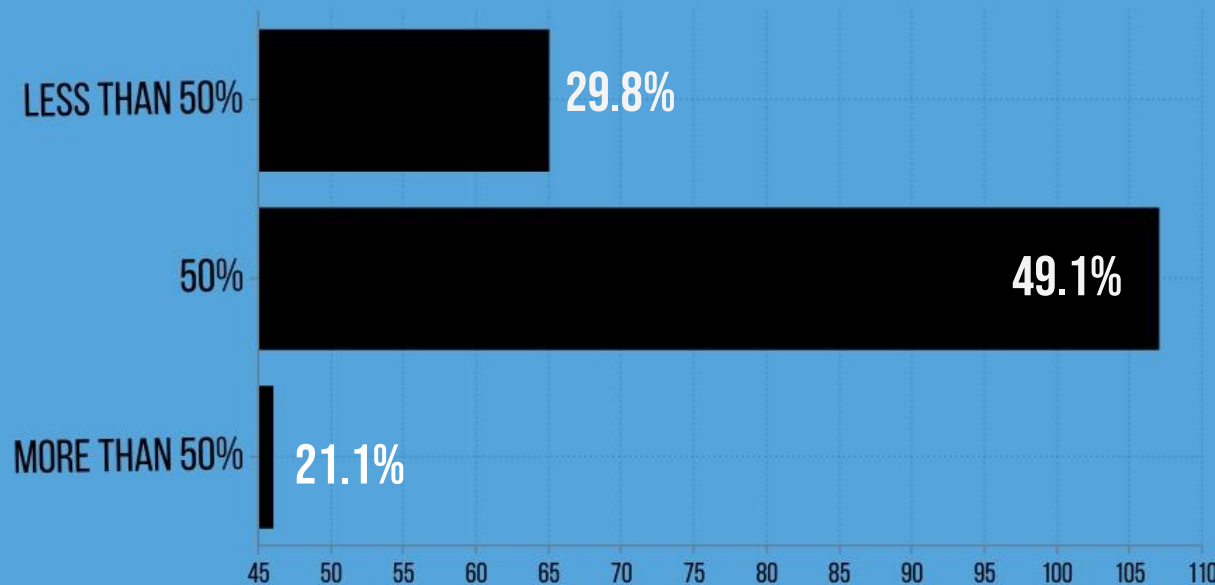
- The number of NYC restaurants, bars, nightclubs and event venues in NYC that have not been able to pay their rent has increased since the start of the pandemic.
 - June: 80% could not pay rent
 - July: 83% could not pay rent
 - August: 87% could not pay rent
- We recorded only a 4% increase in renegotiated leases between June and August.

IN AUGUST 2020, YOUR BUSINESS EXPECTS TO PAY HOW MUCH OF YOUR RENT?



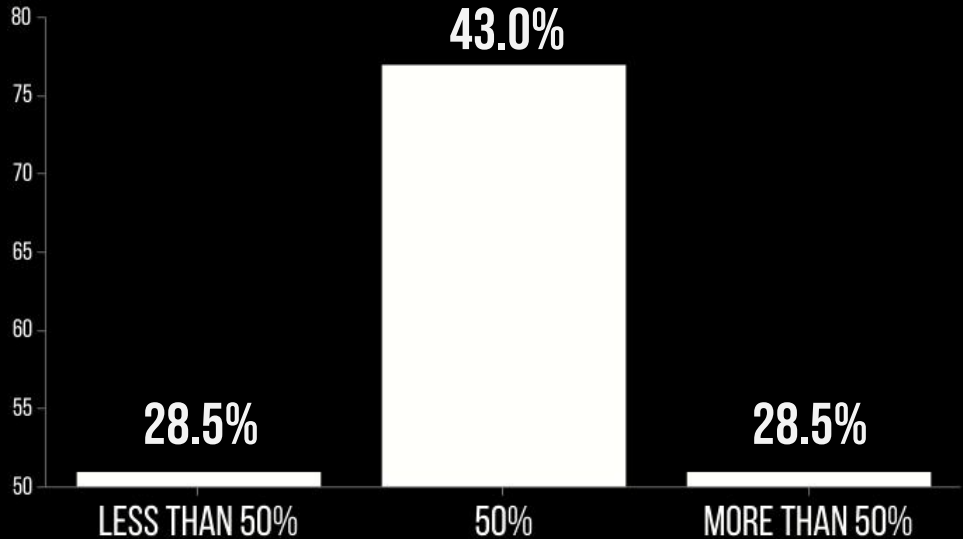
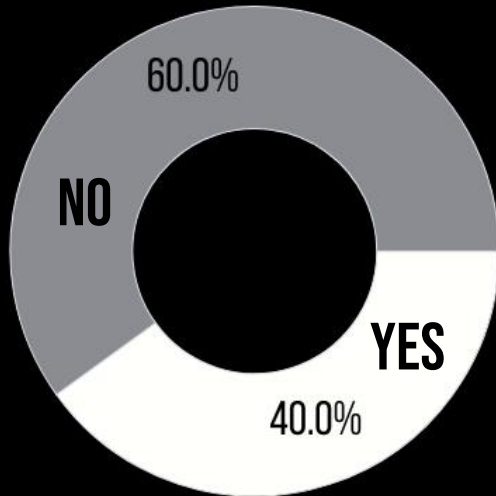
*SEE NEXT SLIDE FOR PAYMENT DETAILS

FROM THE
RESPONDENTS THAT
ARE PAYING SOME
RENT, WHAT % RENT
DOES YOUR BUSINESS
EXPECT TO PAY?

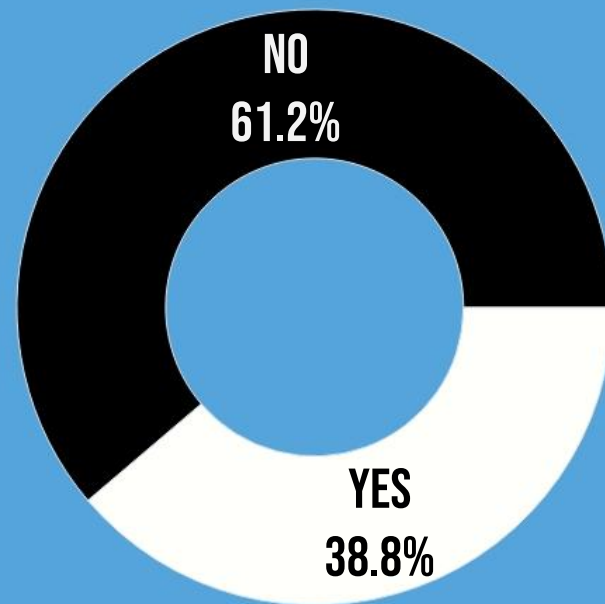


HAS YOUR LANDLORD WAIVED ANY OF YOUR RENT IN RELATION TO COVID-19?

IF YES, WHAT PERCENTAGE OF RENT WAIVED

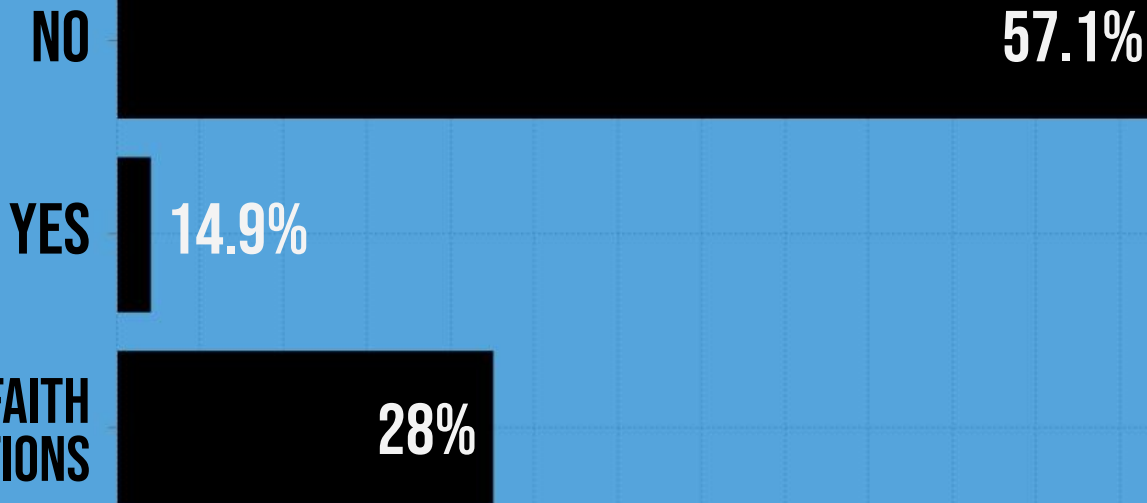


**HAS YOUR LANDLORD
DEFERRED ANY OF YOUR RENT
IN RELATION TO COVID-19?**



HAVE YOU RENEGOTIATED YOUR LEASE IN RELATION TO COVID-19?

**IN GOOD FAITH
NEGOTIATIONS**



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For questions or comments, please contact info@thenycalliance.org

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