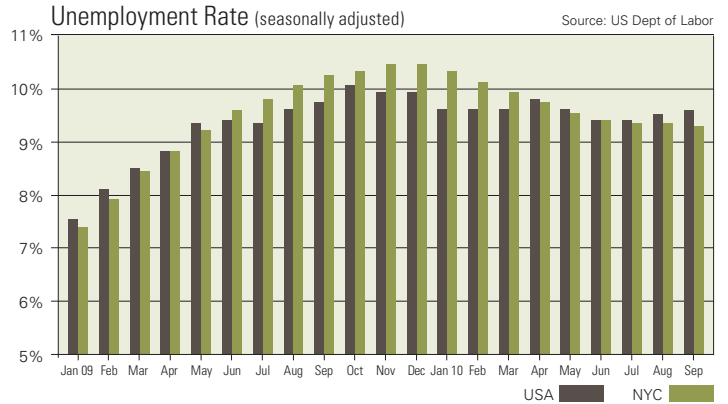


NYC's Unemployment Rate Falls Again

- New York City's unemployment rate declined to 9.3% in September, lower than the national rate of 9.6%.
- Unemployment has fallen in 8 of the first 9 months of 2010 in New York City.
- A year ago, the unemployment rate in NYC was 10.3%.



City Employment Up 25,000 Over Past Year

- Employment in New York City rose by 25,400 from September 2009 to September 2010.
- Education and health services continued to add jobs, with employment in this sector up 11,000.
- For the second straight month, employment grew in financial activities compared to a year ago.
- Local government shed the most jobs, with employment 5,900 less than during September of 2009.

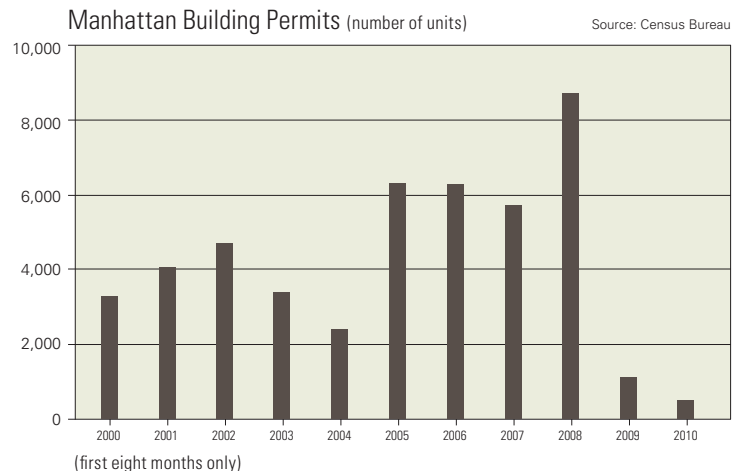
NYC Employment (thousands)

Source: NYS Dept of Labor

INDUSTRY	SEP-10	SEP-09	NET CHANGE	PERCENT CHANGE
Other Services	169.6	158.5	11.1	7.0%
Education and Health Services	736.0	725.0	11.0	1.5%
Leisure and Hospitality	321.3	313.6	7.7	2.5%
Trade, Transportation, and Utilities	554.7	549.3	5.4	1.0%
Financial Activities	432.2	428.3	3.9	0.9%
Professional and Business Services	566.0	565.3	0.7	0.1%
Natural Resources, Mining and Construction	120.1	120.6	-0.5	-0.4%
State Government	48.3	49.3	-1.0	-2.0%
Federal Government	53.3	54.7	-1.4	-2.6%
Manufacturing	80.0	82.0	-2.0	-2.4%
Information	157.6	161.2	-3.6	-2.2%
Local Government	439.3	445.2	-5.9	-1.3%
Total	3,678.4	3,653.0	25.4	0.7%

Building Permits Plummet In Manhattan

- Through the first eight months of 2010, permits have been issued for only 492 new residential units in Manhattan, with none filed in July and August.
- This figure is 56% below the same period in 2009, and 94% below 2008's comparable period.
- The lack of permit filings point to very little new construction in Manhattan over the next few years.



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