

# DECEMBER 2020 HOSPITALITY RENT REPORT

**NYC** | HOSPITALITY<sup>™</sup>  
ALLIANCE



# BACKGROUND

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The NYC Hospitality Alliance, a nonprofit trade organization representing the hospitality industry in New York City surveyed 403 restaurants, bars, nightclubs, and event venues in NYC about their rent obligations during COVID-19. The survey data was collected between January 8th to January 30th, 2021.





# KEY FINDINGS

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- **92% of respondents could not pay their full December 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 1/5 waived more than half the rent.**
- **86% of respondents could not renegotiate their lease due to the COVID-19 pandemic.**

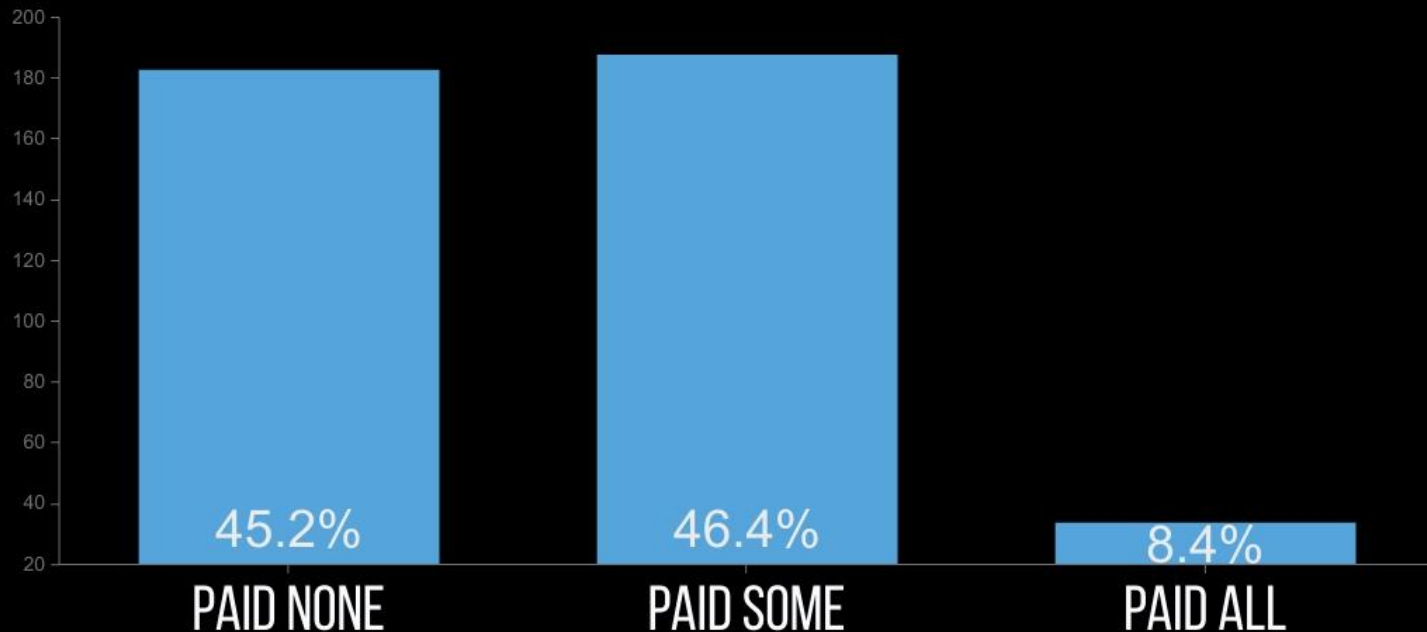
# COMPARED TO PRIOR MONTHS...

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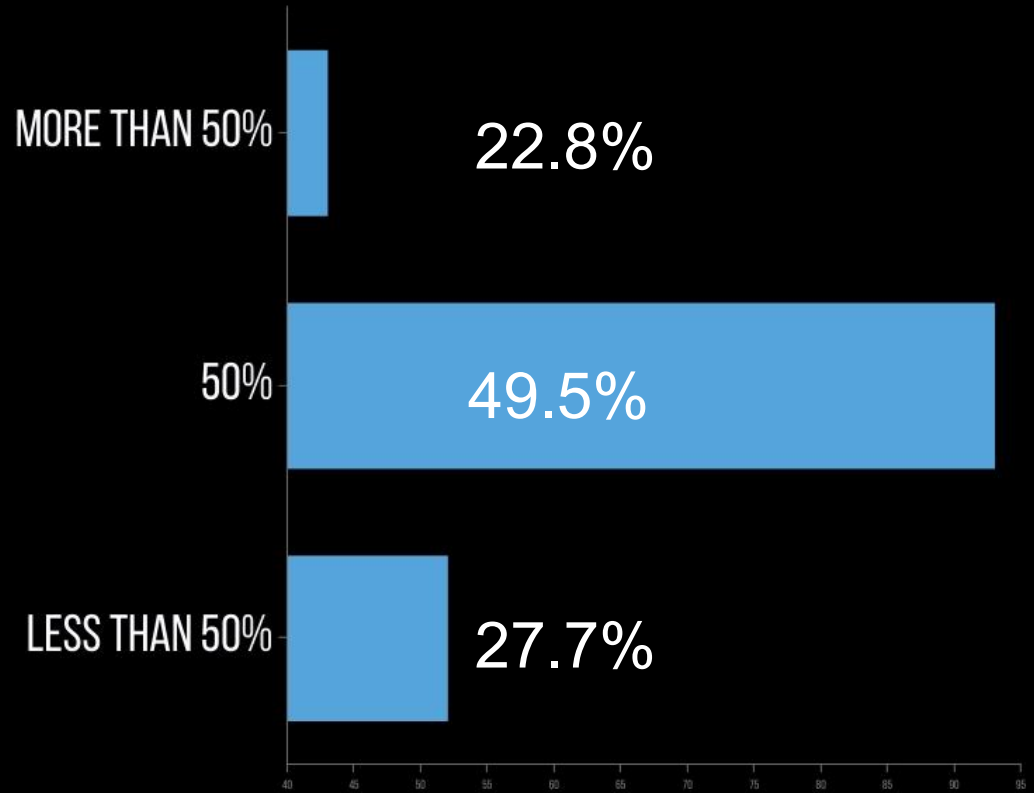
- The number of NYC restaurants, bars, nightclubs and event venues in NYC that have not been able to pay their rent has increased since the start of the pandemic.
  - June: 80% could not pay rent
  - July: 83% could not pay rent
  - August: 87% could not pay rent
  - October: 88% could not pay rent
  - December: 92% could not pay rent

# IN DECEMBER 2020, YOUR BUSINESS PAID HOW MUCH OF RENT?

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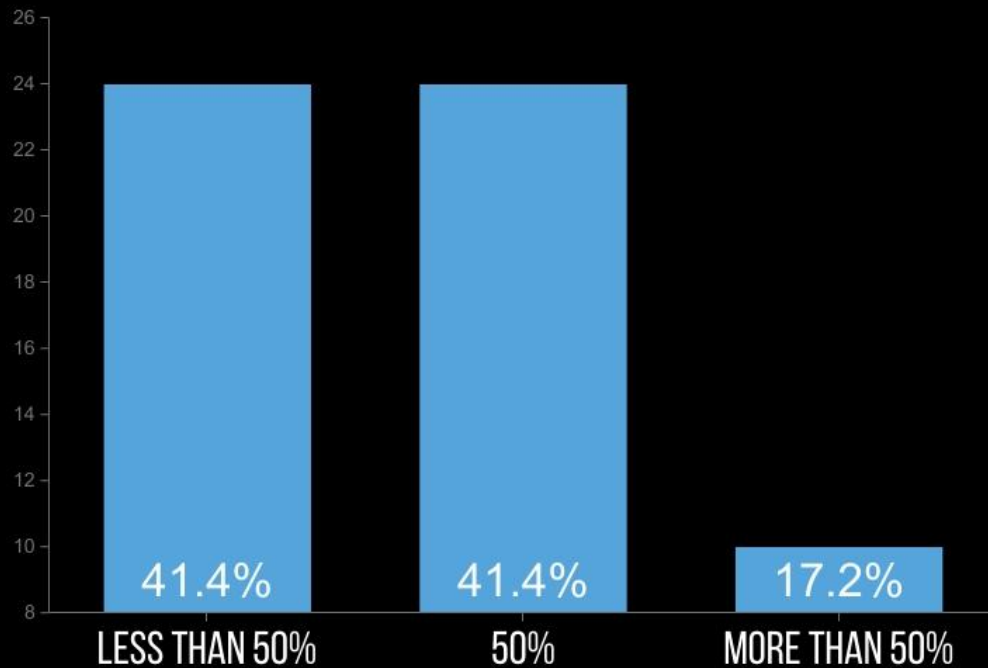
# FROM THE RESPONDENTS THAT PAID SOME RENT, WHAT % RENT DID THOSE BUSINESSES PAY?



# 39.7%

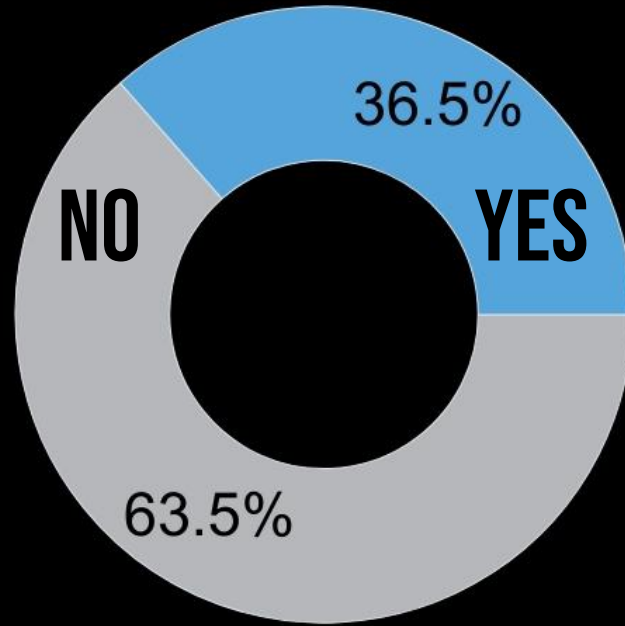
WAIVED RENT DURING THE  
PANDEMIC IN RELATION TO  
COVID-19

## OF THE 39.7%, WHAT PERCENTAGE OF RENT DID YOUR LANDLORD WAIVE?



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

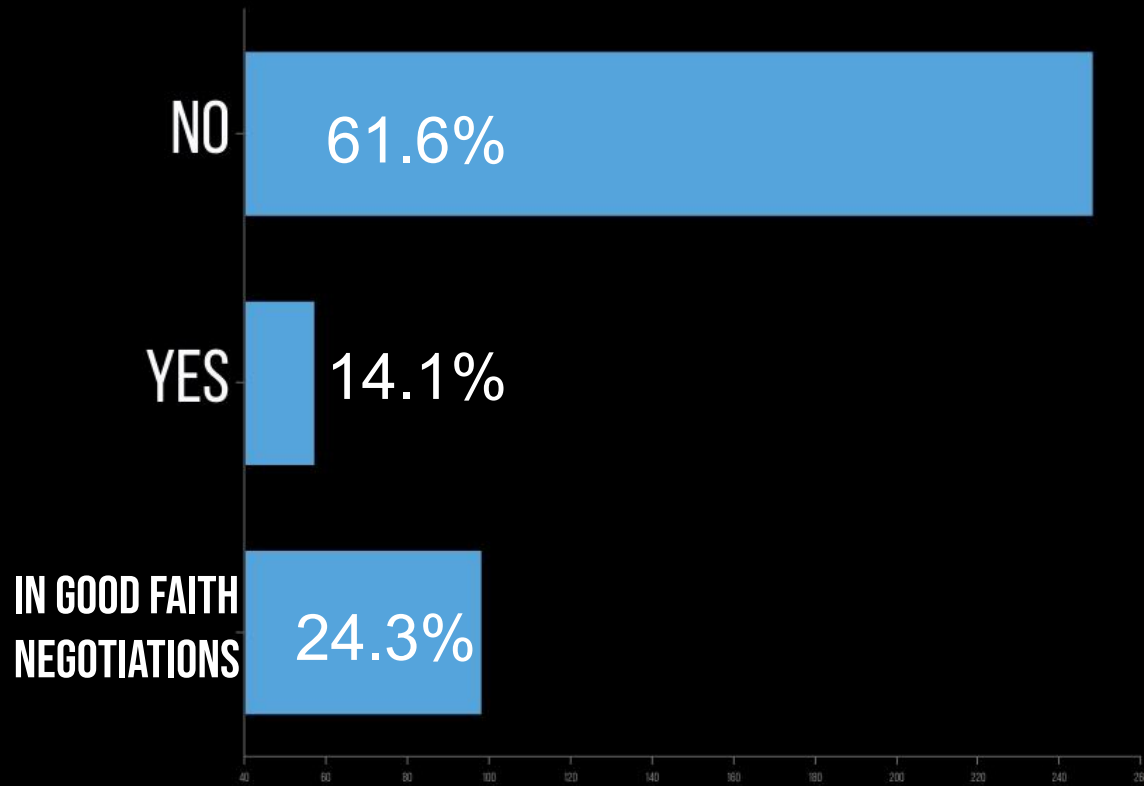
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# HAVE YOU RENEGOTIATED YOUR LEASE IN RELATION TO COVID-19?

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# NYC | HOSPITALITY ALLIANCE™

For questions or comments, please contact [info@thenycalliance.org](mailto:info@thenycalliance.org)

[thenycalliance.org](http://thenycalliance.org) | [@theNYCalliance](https://www.instagram.com/theNYCalliance)