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TIMES SQUARE

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ANNUAL REPORT 2007

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ANNUAL REPORT

"The city is like poetry: it compresses all life, all races and breeds, into a small island and adds music and the accompaniment of internal engines. The island of Manhattan is without any doubt the greatest human concentrate on earth, the poem whose magic is comprehensible to millions of permanent residents but whose full meaning will always remain elusive."

E.B. White Here is New York, 1949



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Real Estate & Retail, p. 7 🔺

Dear Friends,

Times Square's popularity as New York's most diverse, iconic destination continued to grow in 2007, as an estimated 35 million visitors embraced the energetic pace set by New Yorkers who live, work, and shop at the Crossroads of the World. As we reflect on the past year, we share the excitement of so many others who experience Times Square, whether taking in a Broadway show or the sights and sounds on the street.

We continued to advance our agenda to improve the quality of the pedestrian experience in Times Square, as an expanded, iconic Duffy Square plaza is set to open this summer. Yet the scope of our vision for Times Square as a world-class public space continues to grow. This year, our plan for a rational, flexible street and sidewalk configuration to accommodate the main demands on the Bowtie was approved by the City. Looking west, we released a three-year action plan for a resurgent Eighth Avenue to improve the quality of the streetscape.

Celebrating the creativity and diversity that make our district a place unlike any other, we produced events that captured the imagination of New Yorkers of all ages, from a canine costume competition to a tranquil day of yoga amid the cacophony of Times Square. As usual, we ended the year with a bang, welcoming one million revelers and over one billion viewers worldwide to celebrate New Year's Eve 2008.

We thank our partners in the City, especially Mayor Bloomberg, Council Speaker Quinn and Borough President Stringer, as well as Representatives Nadler and Maloney for their leadership and continued support of our work in Times Square. We look ahead with anticipation for the exciting things to come in 2008, and welcome you to join us as we reflect on 2007.

Sincerely,

mage: Times Square Alliance

Thul!

Tim Tompkins President

Michael J. Stengel Chair



Alliance Public Safety Officers (PSOs) are the organization's eyes and ears on the street

OPERATIONS

Our mission to promote and improve Times Square begins with keeping the streets clean and safe. Our Operations department, encompassing Public Safety and Sanitation divisions, work with the NYPD and NYC Department of Sanitation to ensure that everyone who passes through Times Square feels welcome here.



VIOLENT AND NONVIOLENT CRIME



Number of bags of trash collectd by the Alliance' sanitation staff, over 17,000 more bags than

PUBLIC SAFETY

As Times Square continues to grow as a popular residential, office, and tourist destination, we are working harder to provide a visible presence to ensure the safety and security of the half-million

people that pass through Times Square daily. Our Public Safety Officers work daily to identify p o t e n t i a I problems and issues related to the quality of life in the neigh borhood, such as street conditions or crowding.



Alliance Public Safety Officers (PSOs) enjoy a lighter moment at a reception for the International Downtown Association.

In 2008, we anticipate expanding the scope of our public safety division to focus even more on reporting quality of life and street conditions. We are also placing greater emphasis on enforcement

and follow up, and have been looking into securing some additional enforcement powers from the NYPD.

ear we continued conducting ou

monthly storefront surveys, in which PSOs visit every ground-floor location within our district boundaries to gather information and feedback from tenants.

The Alliance works closely with the NYPD, conducting bi-weekly meetings to coordinate efforts to address security and quality-of-life issues as they arise. This year we noticed an increase

in unlicensed peddling and CD-selling scams and worked quickly to tackle these problem areas. The NYPD's Midtown South and Midtown North precincts also provide the Alliance with monthly crime reporting and data.

Our Public Safety Officers also work to identify and address potential security threats to the neighborhood. Our canine patrol program is conducted on a twiceweekly basis, as a PSO accompanies an NYPD explosive-detecting dog and its handler throughout the district. To date, we have encountered neither actual threats nor false positives, but continue to proactively work to ensure the safety of those who live and work in the district.



Unlicensed peddling creates an obstacle for pedestrians and contributes to sidewalk crowding.



The Times Square Alliance's 35 full-time sanitation staffers collected over 180,000 bags of trash throughout the District in 2007 in addition to those collected by the City of New York.

Our Sanitation department also removes unsightly graffiti and stickers from walls, light poles, and mail boxes, and sweeps the streets for loose litter.

In order to supplement our staff the Alliance partners with Common Ground, Fountain House, Project Renewal, and

Midtown Community Court to recruit 16 to 18 part-time employees looking for work experience.

This year, in an effort to focus more proactively on providing cleaner streets and sidewalks for our constituents, we initiated a Zone Inspection Program, or ZIP, assigning four sanitation supervisors with the responsibility of monitoring conditions in specific zones. At monthly meetings, particular problems are identified and discussed and staff and supervisors have been more engaged than ever. In July, in conjunction with Keep America Beautiful, the Alliance launched a campaign aimed at preventing cigarette litter. The Alliance, with grant monies provided by KAB, donated 16 "Smoker's Outposts," or cigarette-specific trash receptacles, to 16 locations in the District and handed out over 850 pocket-sized ash trays to smokers on sidewalks. A followup inspection observed a 63% reduction in cigarette litter on Times Square streets and sidewalks.

POLICY, PLANNING & DESIGN

DUFFY SQUARE

Working with our partners at the Theatre Development Fund, the Coalition for Father Duffy, and the City of New York, we continued to work toward the transformation of the iconic new Duffy Square plaza, set to open in June 2008. Conceived as a great public space at the Crossroads of the World, the design provides the best seats in the house to watch the greatest show on earth – Times Square – while raising the bar for public space in New York City.

The design unites the plaza, amphitheatrelike steps, and booth to provide a muchneeded refuge from the surrounding visual cacophony. The steps are built entirely from glass, placing it at the forefront of glass technology. Red glass steps supported on glass stringers and spanning between glass load-bearing walls are illuminated from within by red LEDs. The overall effect is dramatic – a shimmering, floating carpet of color and light.

This year, a team led by Perkins Eastman Architects finalized structural plans for the site, capturing the essence and integrity of the prize-winning concept by Choi Rophia. We also began installation of the glowing red staircase, and in 2008 we will complete construction of the plaza and open the city's most innovative and exciting new public space to New Yorkers and visitors from around the world.

> Jonathan Marvel presents Rogers Marvel Architects' concept for the Times Square Bowtie.

ge: Times Square Allian



BOWTIE DESIGN & PLANNING

EST 44 STREET

Last May the Alliance hosted a forum of prominent architects, urban designers and other creative professionals to present the results of a focused problemsolving workshop on planning and designing an improved Times Square streetscape. As a result of those workshops, the Times Square Alliance engaged architects Rogers Marvel and Weisz + Yoes, industrial designers Billings Jackson and graphic designer Stephen Doyle to develop design improvements for the Bowtie, in conjunction with the City's \$10 million street construction due to begin in 2009. The team considered alternatives for flexible street/sidewalk delineation, improved surface treatment, and enhanced event and security infrastructure management. These ideas will be developed into detailed renderings to be presented to policymakers and stakeholders in the coming months.

EIGHTH AVENUE

Examples from Sign of the Times: Eighth Avenue on the Rise of how improved retail, public art, greenery, and distinctive lighting can improve the quality of the streetscape on Eighth Avenue.



ages: Photography by Sarah Shatz. All renderings by Times Square Alliance except St. Malachy's Church by Jesse Lowenstein, HLB Lighting Design.

On behalf of a committee of neighborhood stake-holders, the Alliance issued an action plan for the continued development of the Eighth Avenue corridor that analyzes existing conditions and offers a roadmap to accelerate the changes that have already begun to take place. This multifaceted plan includes ideas for attracting more unique retail options, improving the streetscape and creating a more coherent identity for the corridor. The plan grew out of meetings of the Eighth Avenue Task Force, a group of community members, real estate brokers, architects, landscape architects, residents, and Times Square constituents that convened to discuss the challenges and opportunities facing the corridor. Sign of the Times: Eighth Avenue on the Rise was formally released in February 2008 and details the Alliance's three-year agenda for improvements to the public realm on Eighth Avenue. The coming year should see a host of programs focused specifically toward improvements along this changing corridor, as critical investments from Manhattan Borough President Scott Stringer and the New York City Department of Transportation have already set this process in motion.

ECONOMIC IMPACT REPORT

This spring the Times Square Alliance commissioned Hamilton, Rabinovitz & Alschuler, Inc., an industry leader in economic development, real estate and public policy consulting, to conduct an analysis of Times Square's importance to the City's overall economy. Research found that Times Square, despite comprising just 0.1% of New York City's land area, the district accounts for 5% of the city's employment and 10% of its economic output. Over 200,000 people are directly employed in Times Square and 190,000 more jobs are created as a result of indirect employment. The district generates \$55 billion in direct annual economic output, and contributes \$1.1 billion in annual taxes to the City and \$1.3 billion to the State of New York. The results were published as a report entitled Valuing Times Square: The World's Window to New York City in May 2007.

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VALUING TIMES SQUARE: THE WORLD'S WINDOW TO NEW YORK CITY

\$55,000,000,000

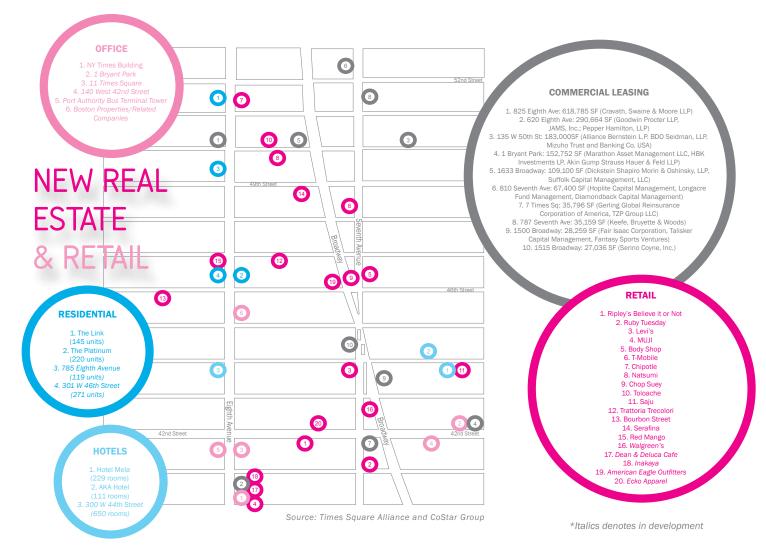
Annual direct direct economic output of Times Square

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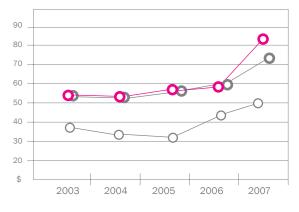
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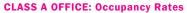
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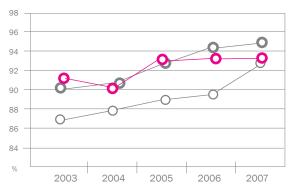
mage: Project for Public Spaces



CLASS A OFFICE: Average Asking Rent

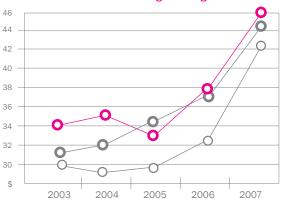




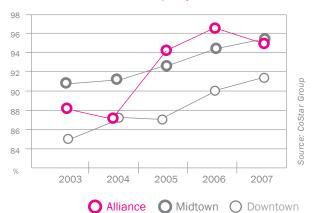




CLASS B&C OFFICE: Average Asking Rent





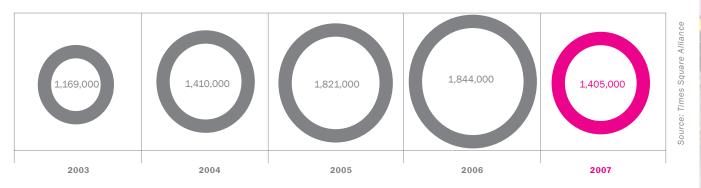


KEY INDICATORS

The Metropolitan Opera hosts a free simulcast in Times Square of Donizetti's Lucia di Lammermoor to kick off its 2007-08 season.



TIMES SQUARE INFORMATION CENTER PATRONAGE (Total Number of Visitors)



REVENUE PER AVAILABLE ROOM (REV PAR)

HOTEL OCCUPANCY





KEY

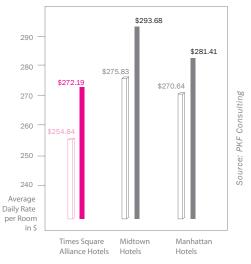
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Total number of unique visitors to the Times Square Alliance website during

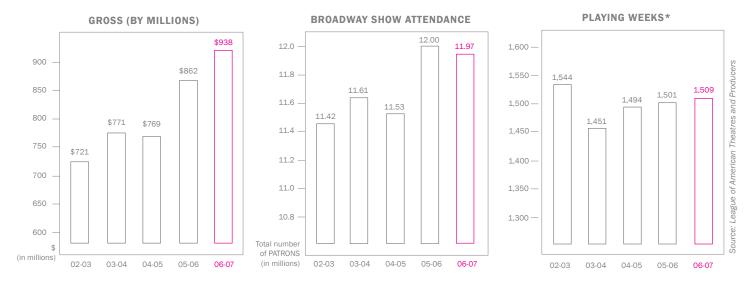
2007, up 20% from 2006.

2007





Broadway had another record-setting 2006-2007 season, grossing \$938 million while attracting nearly 12 million guests. Playing Weeks, considered to be the strongest measure of Broadway's productivity, increased for the fourth consecutive season.



*Playing Weeks are calculated by counting the number of weeks each show ran in a given year, and then adding up each show's subtotal to determine the overall number of weeks of performance logged by all shows.

KEY INDICATORS 9



A troupe of tappin' toes performs at Dancing at the Crossroads, a free performance as part of the Alliance's summer solstice festivities.

MARKETING & EVENTS

Times Square is more packed than ever with cutting-edge companies, blockbuster performances playing to an increasingly diverse audience, chic innovative restaurants, striking modern design and architecture and distinctive new retail destinations. This unique mix of creativity and commerce, energy and edge, have made Times Square a true representation of the diversity of New York, and an international icon.

The Times Square Alliance shows off the neighborhood with a series of highprofile events and programs, ranging in demographic appeal, all with a Times Square attitude that makes them distinctive and memorable.



EVENTS & PROGRAMS

NEW YEAR'S EVE 2008

The 2008 New Year's Eve celebration continued a grand Times Square tradition begun in 1904 while expressing the night's creativity and energy in new and different ways with a cutting-edge entertainment party attended live by over a million people and watched by more than a billion worldwide. 2008 saw the debut of a brand new energyefficient New Year's Ball, more than twice as bright as the old one, with enhanced color capabilities and state-of-the-art LED lighting effects.

Top pop culture music artists performing live in Times Square on New Year's Eve this year included Carrie Underwood, Miley Cyrus, Lenny Kravitz, The Jonas Brothers, Jordin Sparks, Blake Lewis, Lifehouse, Kid Rock, Velvet Revolver, The Bravery and more.

This year saw the debut of two new New Year's Eve traditions. First, the public was invited to share personal goals, dreams and

wishes on a piece of confetti on our Wishing Wall. Over 98,000 wishes were collected at the end of the year, and added to the confetti that fluttered down onto the streets

of Times Square at the 12 o'clock hour on New Year's Eve

New Year's Eve is a time of new beginnings, second chances, starting anew - and letting go of old baggage. In keeping with that spirit, Times Square Alliance and Countdown Entertainment invited New Yorkers and visitors from around the world to ioin us in for "Good Riddance Day" on December 28th. A year's worth of bad hairstyles, loathed music, fashion disasters and ill-fated romances were mashed into an unrecognizable pulp of bad karma and negative vibes – then be carted off, never to be seen again.



A few of the one million revelers in Times Square bring in the New Year with style.

BROADWAY ON BROADWAY

On Sunday, September 16th, 50,000 spectators swarmed into the heart of Times Square to enjoy one of New York's great outdoor events, Broadway on Broadway. This year's free concert co-produced by the Broadway League and the Times Square Alliance, was hosted by Lance Bass and starred 200 of Broadway's brightest performers from 20 participating shows. Innovations this year included the launch of the first official Broadway's Biggest Fan contest (garnering over 40,000 online votes) and the first-ever FanZone, inviting fans to come dressed up as their favorite Broadway characters and get an up close and personal view of the concert.

A canine contestant at the Times Square Dog Day Masquerade hams it up for the judges.

TIMES SQUARE DOG DAY MASQUERADE

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Times Square went to the dogs on Sunday, October 21st for a fun-filled afternoon of canine camaraderie presented by the Times Square Alliance. All 90 participating pooches had a larger-than-life experience, as the entire event was broadcast live on Times Square's giant Panasonic Astrovision screen. The event also highlighted Animal Haven's Adopt-A-Pet program, which was held at the Times Square Information Center on Tuesday, October 23rd. With plenty of



media attention, total on-air coverage for the event was estimated at well over 6 million viewers.

CROSSROADS: THE TIMES SQUARE CARD

Crossroads: The Times Square Card provides employees and residents in our area the opportunity to access valuable incentive and savings programs designed especially for them. Far more than a discount card, Crossroads is a tool that helps the Alliance reach out to restaurants, retailers and Times Square attractions as we develop special offers for employees and residents. With over 100,000 cards distributed, the program continued to evolve in 2007, offering an increased variety of rewards and incentives and promoted by numerous visits to the headquarters of major Times Square businesses and companies.

All images: Emile Wamsteke

BIRTH OF SPRING

On Wednesday, March 21, a New Orleansstyle Jazz Funeral procession through the streets of Times Square marked the "death" of Winter and "birth" of Spring. The musicians began their funeral dirge at the Times Square Information Center, and, in accordance with tradition, continued their march with a high-energy, upbeat musical celebration welcoming the new season.



Image: Times Square Alliance

TIMES SQUARE KISS-IN

On August 14th, the 62nd anniversary of the end of World War II, the Times Square Alliance invited couples of all types to a Times Square kiss-in, a celebration of the universal ideals of peace, love and hope. Scores of couples of all nationalities, colors, ages, religions and genders gathered for a smooch-fest on the very spot where a spontaneous smacker between a sailor and a nurse symbolized the euphoria surrounding the end of World

War II and the hope for a peaceful future. Participants included US Army Cap. Ben Summers, recently returned from Iraq, who chose the occasion to pop the question to his longtime girlfriend.



A marriage proposal caps a celebration of the famous kiss that marked the end of WWII.

SUMMER SOLSTICE: MIND OVER MADNESS YOGA

The Alliance presented "Mind Over Madness Yoga," a free yoga experience in the heart of Times Square on June 21st. Over 800 yoga enthusiasts, both experienced and beginners, gathered to find tranquility and transcendence in the midst of the urban energy of the world's most commercial and frenetic place. Spectators joined in on the fun and watched this great Karmic battle between peace of mind and urban madness. Yogis find serenity amid the bustle of Times Square



TASTE OF TIMES SQUARE

June 11 witnessed the return of the best food and entertainment festival in New York. Attended by an estimated 20,000 food fans, Taste of Times Square took over West 46th Street between Broadway and Ninth Avenue, including historic Restaurant Row. The 2007 festival showcased a record-high 53 eateries and was highlighted by top-notch international entertainment performing on three stages, and a swing dancing tent where attendees showed off their hottest dance moves all evening. A survey of this year's attendees indicated that 97% intended to return in the future and dine at one of the participating restaurants.



John's Pizzeria temporarily suspends its famous "No Slices" rule for Taste of Times Square 2007.

DANCING AT THE CROSSROADS

On Sunday, June 24th, the Alliance, in association with Dancers Responding to AIDS, presented "Dancing at the Crossroads", a free outdoor performance featuring thirty local, international and student companies presenting a program of dance as diverse as New York City itself. With styles ranging from classic and contemporary ballet to hip hop, jazz, modern and tap, set to music ranging from Stravinsky to Stevie Wonder, Dancing at the Crossroads offered something for every lover of music and dance.

PERCEPTIONS OF TIMES SQUARE: THE NATION AND THE NEIGHBORHOOD SPEAK

Last fall, the Alliance engaged StrategyOne to conduct focus groups and quantitative surveys of tourists in Times Square, local employees, tri-state residents and people throughout the U.S. We asked a host of questions about Times Square. Following are some of the key findings:

Among Americans, Times Square ranked **#7** out of the world's top tourist destinations – right after the Taj Mahal and just before the Vatican.

The biggest attractions to visiting Times Square among the U.S. sample were **(1)** "seeing where the ball drops" **(2)** "going to a Broadway show or theater" **(3)** "being in the 'center of it all'" and **(4)** "seeing the bright lights."

For people living in the tri-state area, "going to a Broadway show or theater" ranked as the number one attraction, followed by "seeing the bright lights."

The number one drawback, cited by **58%** of tri-state residents, and **48%** of Americans, was "too many people on the sidewalks."

99% of tourists in Times Square, **73%** of Americans, and **80%** of tri-state residents, said they were satisfied with their experience of being in Times Square.

Times Square's attributes that received the highest ratings were (1) "Broadway shows or theater" (2) "the diversity of people" (3) "entertainment, including comedy shows, live music" and (4) "visual look and feel, such as buildings, signs, etc."

Source: StrategyOne

BEST PLA

88% of New Yorkers agreed that "Times Square has improved dramatically over the past ten years" but **67%** "wish they would put some of the 'New York' back into Times Square."

ELEN HAYES

Among New Yorkers, the top priorities among Alliance initiatives were **(1)** "restricting traffic on certain streets during certain days/times of the week so that pedestrians can walk where they want" **(2)** "widening the sidewalks" and **(3)** "sprucing up the streets and sidewalks, making them more attractive."

62% of all Americans said they were likely to visit a museum or exhibition devoted to the history and heritage of Times Square and the Theater District/Broadway. **32%** of tourists in Times Square said they would be "very likely" to visit such a museum.

Among Times Square employees, the top advantages of working in Times Square were that it is "easy to commute to/ from" (92%), has "access to Broadway/theater" (57%), and is "high energy" (34%). The top disadvantages cited were "too many people on the sidewalks" (92%) and "feels like it's more for tourists than for New Yorkers" (92%).

41% of New Yorkers and **90%** of Times Square employees indicated that they had heard of the Times Square Alliance.

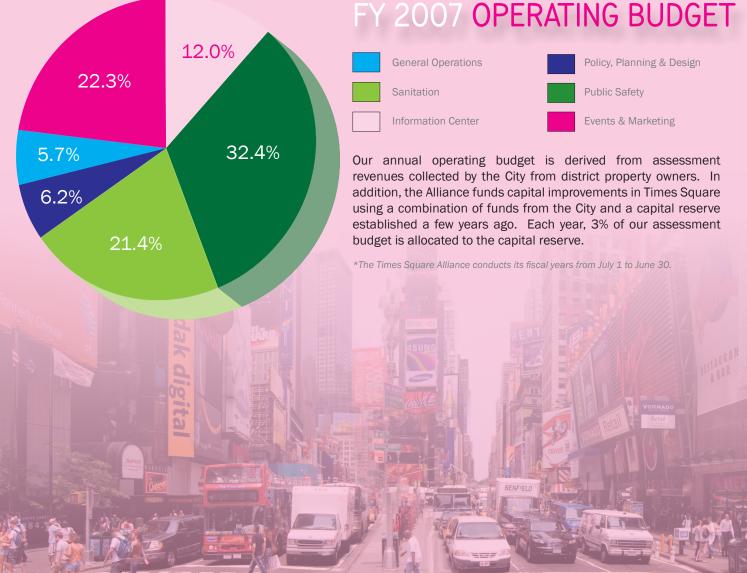
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ADMINISTRATION & FINANCE

Our Administration and Finance department continued to support Alliance staff with a variety of new and ongoing initiatives in 2007, including overseeing the 2008 budget increase approval process, which will ensure the continued financial strength of the Alliance.

In addition to managing the Alliance's day-to-day administrative needs, the department took advantage of new technologies to increase productivity throughout the organization. Utilizing hand-held computer technology, our team spearheaded a pilot program of way-finding and conditions reporting for our Public Safety Officers. Other improvements made this year include installing automated credit card processing in our Information Center, replacing all of our central staff's desktop computers, upgrading our payroll processing to an updated, web-based application, and providing new graphics and design applications for our marketing and planning staff.

Our Human Resources department continued to support the Alliance staff with enhanced benefits and services, including a new Employee Assistance Provider (EAP) and Work/Life provider, the continued operation of the Employee Advisory Committee, and well-attended TSA employee events, from a Summer Spirit lunch cruise on the Hudson, to a high-spirited holiday dinner party at Times Square Studios.



mage: Neoscape,

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COMING SOON!

JUNE 2 TASTE OF TIMES SQUARE SAMPLE DELICIOUS SIGNATURE DISHES AND ENTERTAINMENT AT THE CROSSROADS OF THE WORLD.

JUNE 8 DANCING AT THE CROSSROADS EXPERIENCE A FREE PERFORMANCE FEATURING AN INTERNATIONAL ARRAY OF RENOWNED DANCE COMPANIES.

JUNE 21 SOLSTICE IN TIMES SQUARE: MIND OVER MADNESS YOGA FIND TRANQUILITY WITH YOGA AMIDST THE URBAN ENERGY OF THE WORLD'S MOST COMMERCIAL AND FRENETIC PLACE.

AUGUST 14 TIMES SQUARE KISS-IN RE-CREATE THE FAMOUS KISS BETWEEN A SAILOR AND A NURSE MARKING THE END OF WWII.

SEPTEMBER 14 BROADWAY ON BROADWAY KICK OFF THE NEW SEASON WITH FREE LIVE PERFORMANCES FROM BROADWAY SHOWS ON A GIANT OUTDOOR STAGE.



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Neoscape,