



# April By the Numbers

## Monthly Key Economic Indicators



THE POEM, a 20-foot-tall installation featuring cascading greenery and poetry, on display in Duffy Square.



**80.5%**

of storefront businesses open in Times Square



**69.5%**

Average Hotel Occupancy in March



**286,032**

Average Daily Visitors to Times Square



**63,657**

Total SF Leased in Times Square

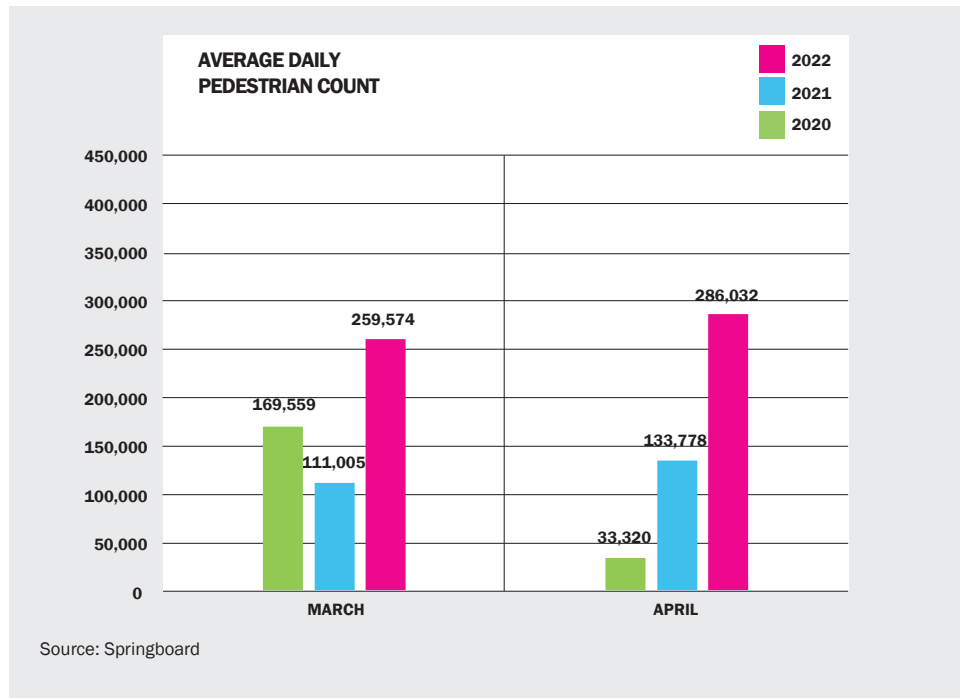


## Average Daily Visitors

### Pedestrian Count

This month, Times Square pedestrian traffic averaged **286,032** people per day, up **113.8%** from April 2021. Pedestrian counts continue to rise towards pre-pandemic levels as the weather warms.

Pedestrian counts exceeded 300,000 daily visitors on eleven days this month. The monthly peak was seen on April 23rd at 338,826 daily visitors.





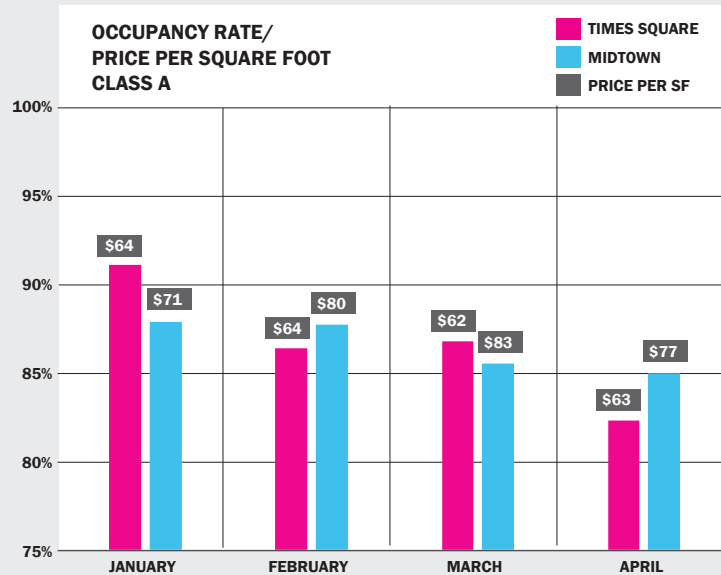
# Commercial Real Estate

## Class A

In April, Times Square Class A occupancy decreased 4.5% from March to **82.3%**, while Midtown stayed effectively stagnant at **85%**.

Times Square's net effective rent slightly increased to **\$63.21** per square foot in April.

Leasing activity in April saw **4** leases recorded across **63,657 SF**. One new lease signed by a financial services firm accounted for over half of the square footage signed this month. Of the 4 leases signed, 3 leases were new and 1 was a sublease.



Source: CoStar, CompStak. Times Square figures include properties within the BID boundaries. Midtown figures are based on CoStar Submarkets. Beginning in Dec. 2016, the Alliance changed our methodology for reporting commercial rents to be a six-month moving average of net effective rent.

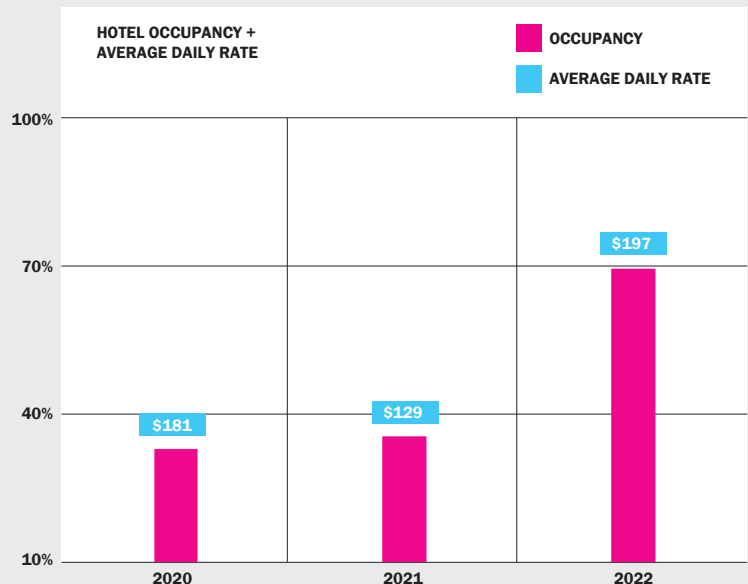


# Hotels

## Rates & Occupancy

Hotel occupancy increased significantly in March, rising 17% from February to **69.5%**. The average daily rate rose by \$25 to **\$197** as well. These figures indicate a solid recovery; in March of 2021 Times Square occupancy was 35.4% and the average daily rate was \$128.

Midtown and Manhattan had similar occupancy rates of 69.4% and 66%, and exceeded Times Square's average daily rate at \$219 and \$244, respectively.



Source: Smith Travel Research. All figures are based on representative samples of hotels within respective boundaries. Please note that hotel figures are based on the month prior to the reporting month.

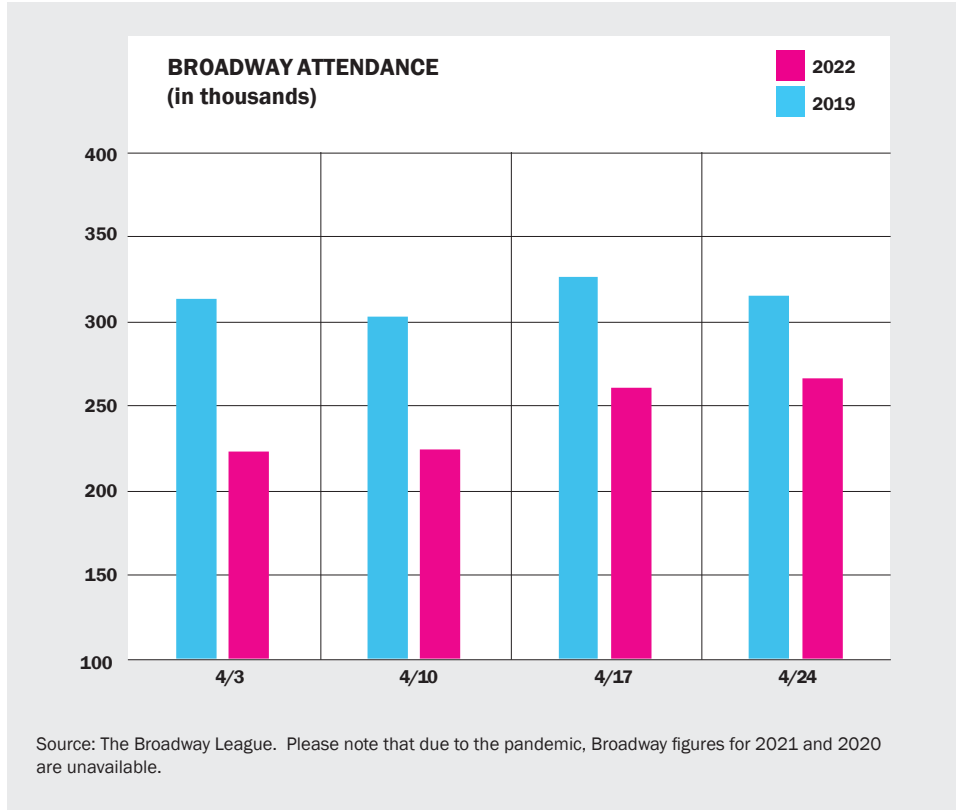
# Broadway

## Attendance & Gross Sales

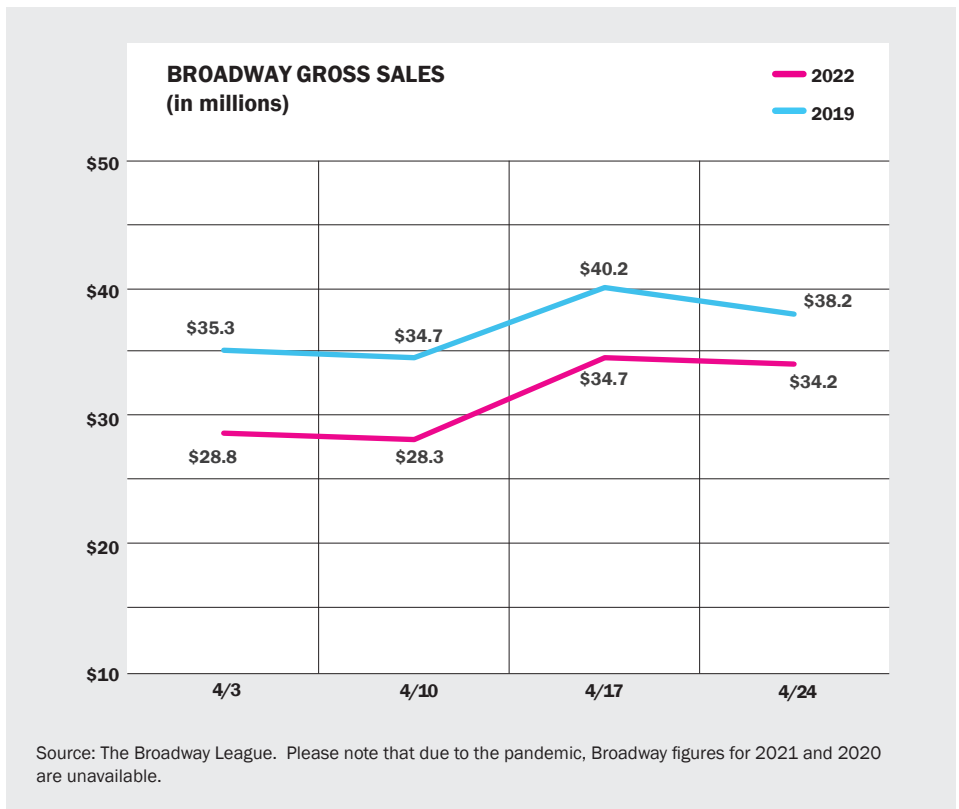
In April, Broadway attendance and sales averaged **235,934** visitors and **\$30.6 million** per week, respectively. Over the course of the month, total sales increased by 18.7% and attendance increased by 19.5%.

These figures indicate a solid Broadway recovery; gross ticket sales from the last week of April were only 10% below ticket sales from the same week in April 2019.

**16** shows opened on Broadway this month, including *Funny Girl*, *Mr. Saturday Night*, and *The Little Prince*.



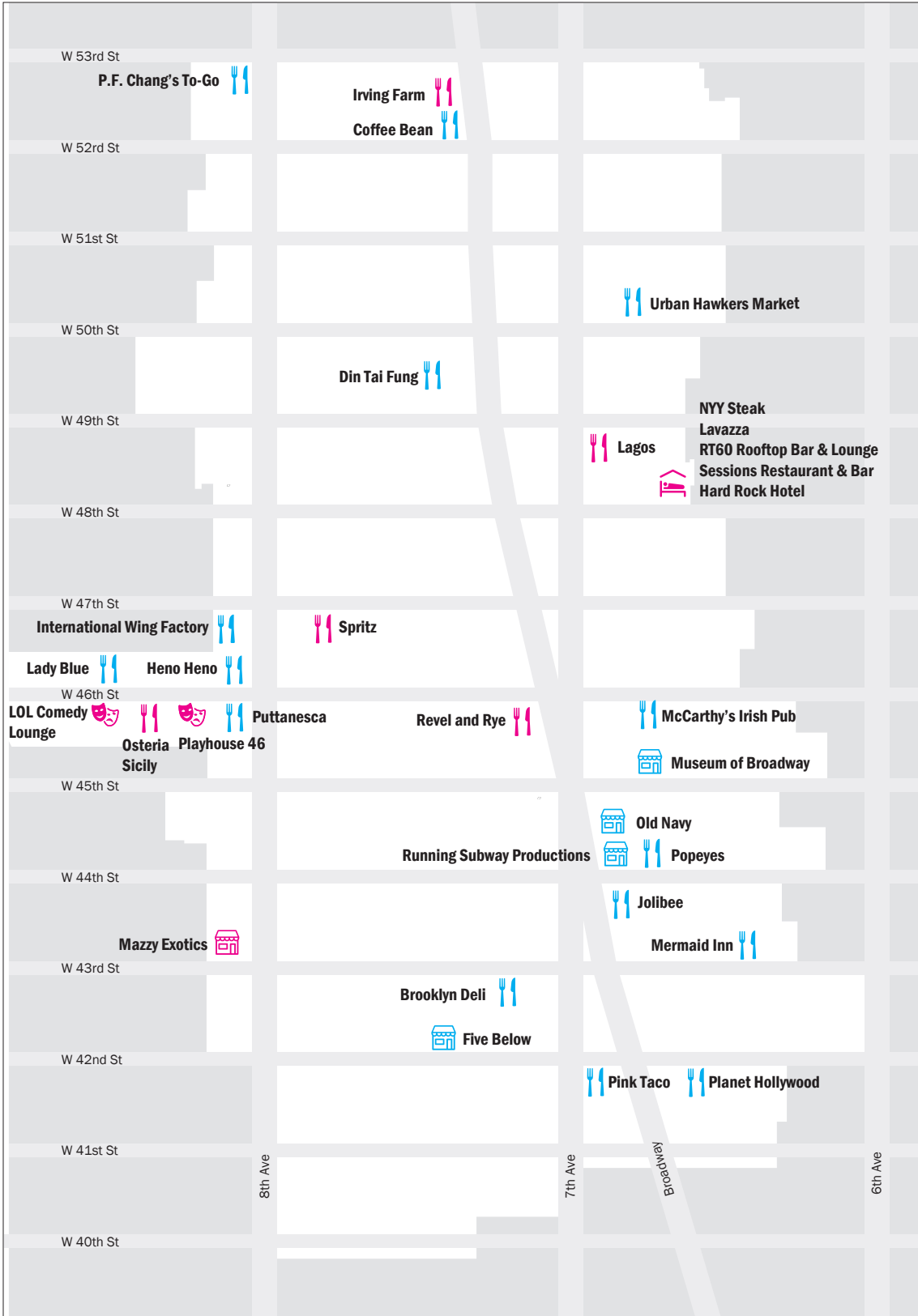
Tim Dolan of Times Square's *Broadway Up Close* leading a Historical Tour of the Theatre District.





# Retail Update

## Opened & Coming Soon



**OPENINGS**

**COMING SOON**

- Food + Beverage
- Retail
- Entertainment
- Hotels
- Other

In April, **13 new businesses** opened in Times Square, including **Hard Rock Hotel** at 159 W 48th St. The hotel's arrival brought the opening of several new restaurants and bars within it as well.

In coming months, we look forward to the anticipated opening of **19** new businesses.