



August By the Numbers

Monthly Key Economic Indicators



Spanish-American artist Domingo Zapata painted a 15-story vinyl mural in Times Square this August.



\$33,191,053

Average weekly gross Broadway ticket sales



404,181

Average daily pedestrian count in Times Square



191,287

Total SF leased in Times Square



5 new stores

Opened in Times Square



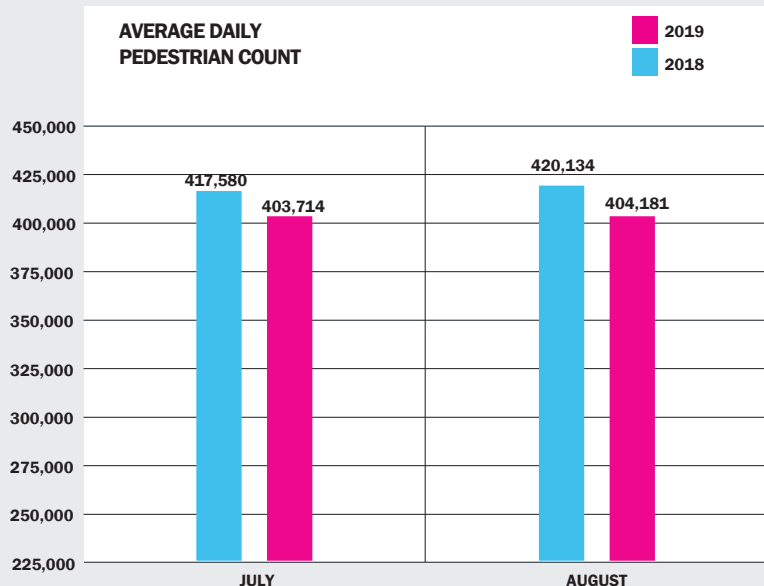
Average Daily Visitors

Pedestrian Count

In August 2019, the average daily pedestrian count was **404,181**, a **3.8%** decrease from August 2018.

While pedestrian counts declined slightly year over year, August 2019 counts are up from last month.

Pedestrian counts reached their peak on August 16 at **434,735** people.



Source: Springboard



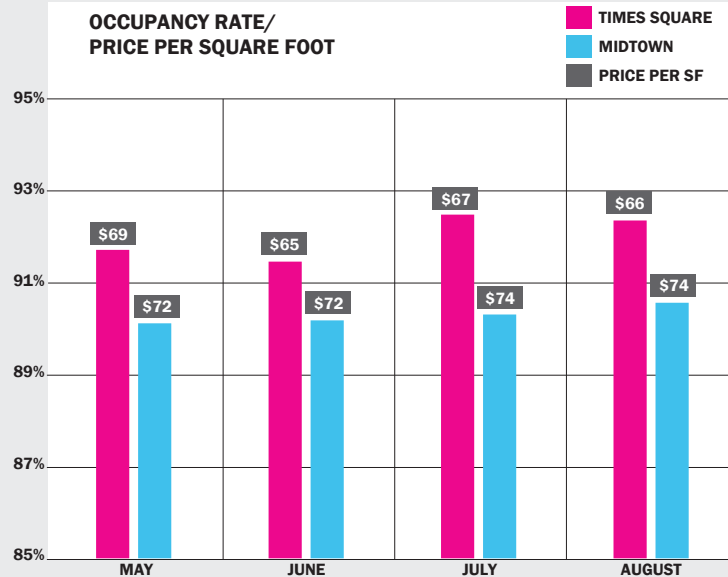
Commercial Real Estate

Class A

In August, Times Square's Class A commercial office occupancy rate remained at **93%** year over year and consistent with July. This is slightly **higher** than Midtown's rate of **91%**.

In Times Square, the average price per square foot, **\$66**, decreased slightly from July while the average price per square foot remained at \$74 in Midtown.

In August there were six Class A leases totalling **191,287 SF.**



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.

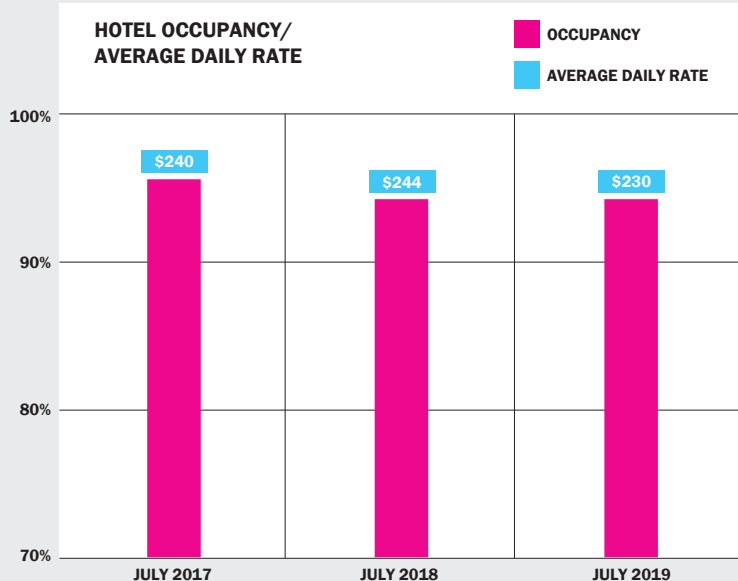


Hotels

Rates & Occupancy

In July, average daily room rates in Times Square hotels fell by **5.7%** from 2018 to **\$230**. Occupancy rates were consistent with 2018 at **94%**, remaining higher than Midtown and Manhattan occupancy rates of 90%.

Average daily rates for the Midtown and Manhattan submarkets declined by 3.3% and 3.1% respectively. Occupancy rates remained relatively unchanged, with a decline of 0.8% in Midtown and 0.4% in Manhattan.



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.

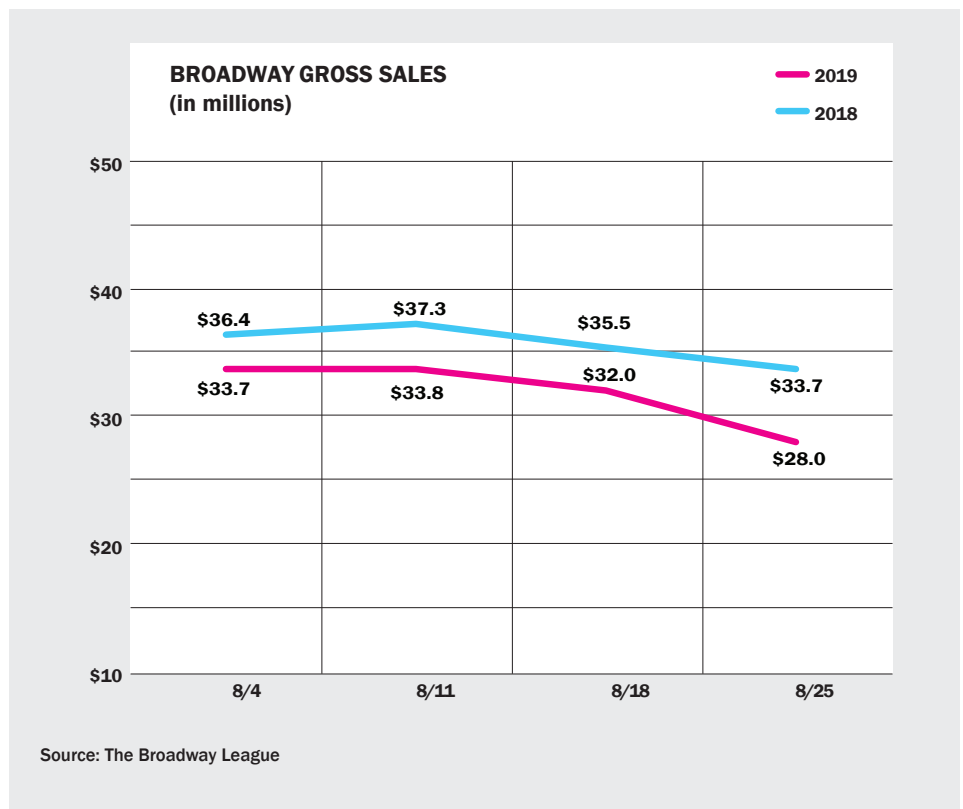
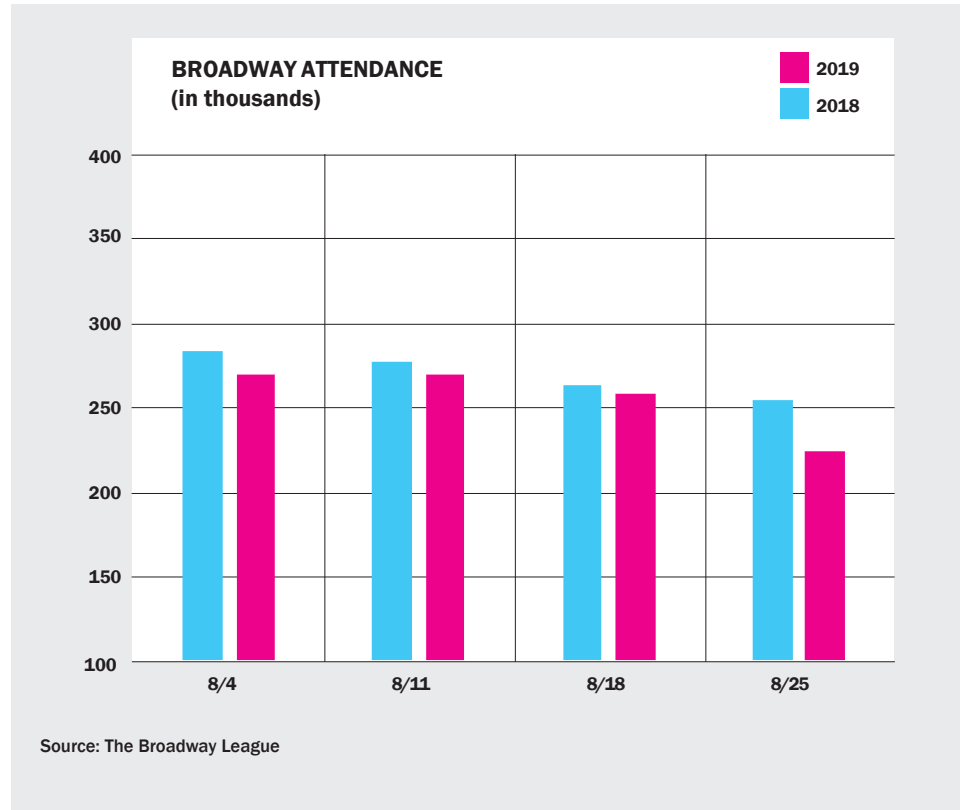
Broadway

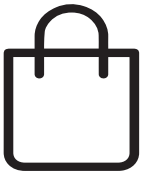
Attendance & Gross Sales

In August 2019, Broadway ticket sales decreased by **11%** and attendance decreased by **6%** compared to August 2018.

Overall, **30** shows played this month. With six shows closing in August, several saw increases in sales during their final weeks, including *Pretty Woman*, *King Kong*, and *The Cher Show*.

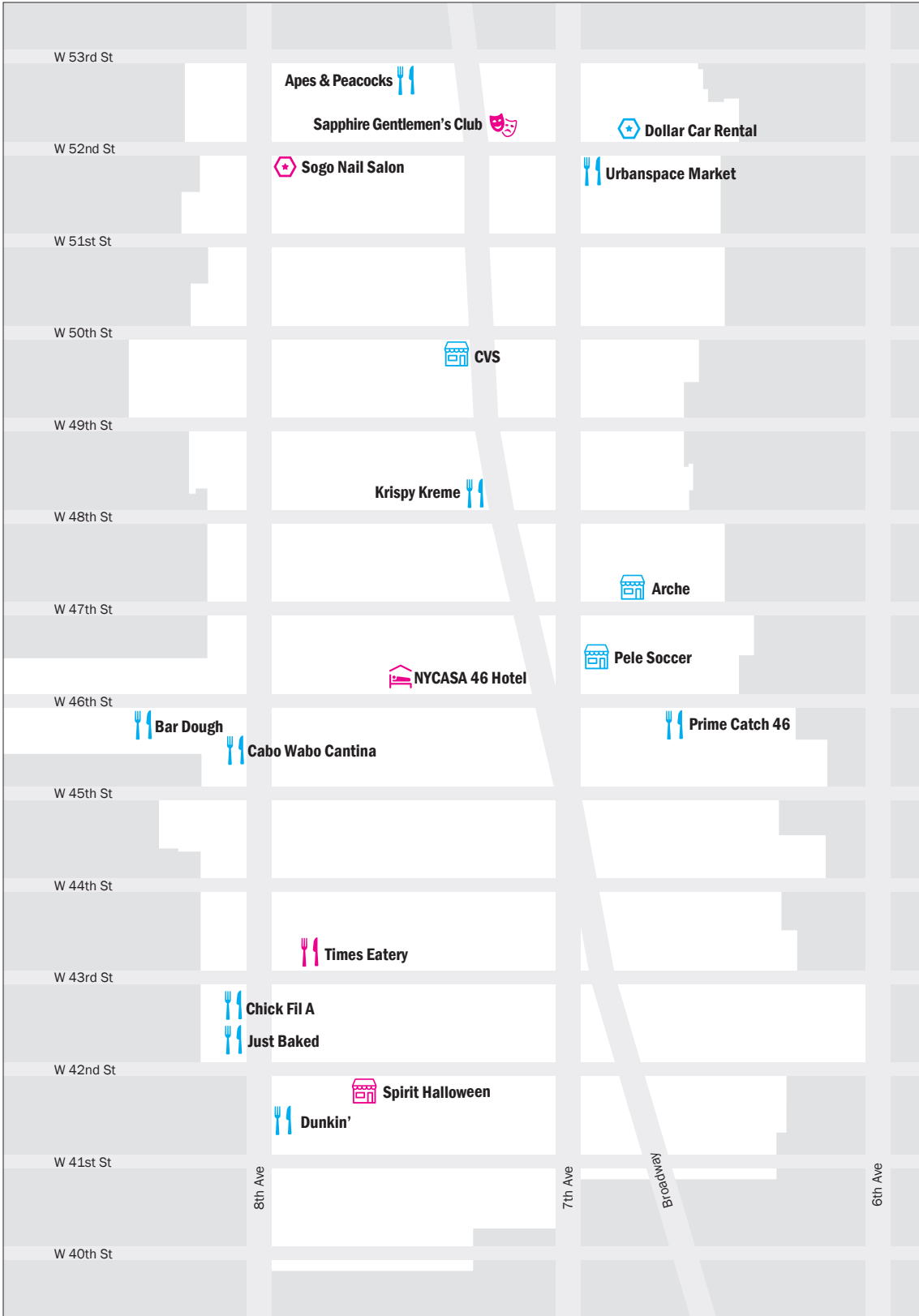
Previews for *Betrayal* began on August 14 at the Bernard B. Jacobs Theater, and the show officially opened on September 5.





Retail Update

Opened & Coming Soon



OPENED

COMING SOON

- Food + Beverage
- Retail
- Entertainment
- Hotel
- Other

This month, we celebrated the opening of **Times Eatery** at 680 8th Avenue and **NYCASA 46 Hotel** at 129 West 46th Street. In the coming months, we look forward to the opening of **fourteen** new food and retail shops.