



August By the Numbers

Monthly Key Economic Indicators



The Times Square Wheel, a temporary pop-up, opened for rides in August.



64%

of storefront businesses open in Times Square



56.4%

Average Hotel Occupancy in July



209,282

Average Daily Visitors to Times Square



48,858

Total SF Leased in Times Square

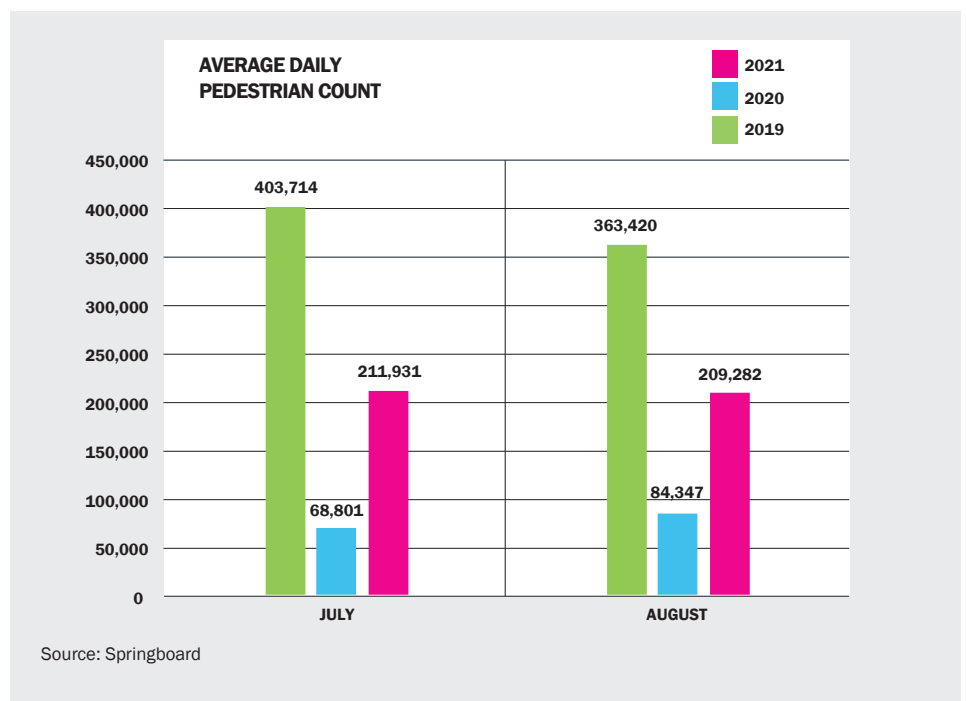


Average Daily Visitors

Pedestrian Count

In August, foot traffic in Times Square averaged **209,282** people per day, on par with July and up nearly 150% from the same time last year. August footfall was down just **42%** from 2019.

This month, pedestrian traffic peaked on Saturday, August 7th at **253,094** people.





Commercial Real Estate

Class A

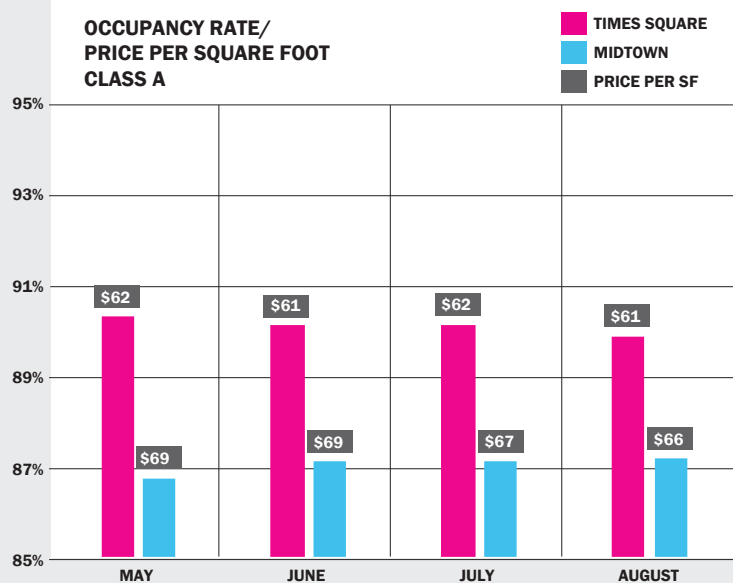
Times Square's Class A occupancy stabilized in recent months, closing August at **89.9%** and slightly exceeding Midtown's rate of 87.2%.

Both Times Square and Midtown saw marginal decreases in effective rents, ending the month at **\$61** and **\$66** per square foot respectively.

Six leases were signed in August amounting to **48,858 SF**.

Notable leases include:

- **Museum of Broadway** (retail)
120 W 45th Street
- **National Public Media**
9 Times Square



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.

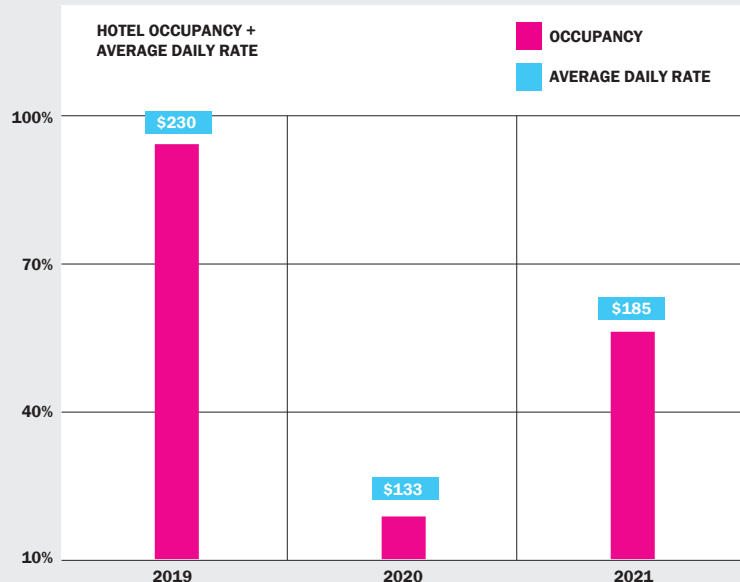


Hotels

Rates & Occupancy

In July, hotel occupancy continued to climb, reaching **56.4%**, the highest monthly rate since March 2020 but down 38% from July 2019. Midtown and Manhattan occupancy rates were slightly higher at 60% and 59% respectively.

Times Square's average daily rate of **\$185** in July grew 10% from last month and declined 20% from 2019.

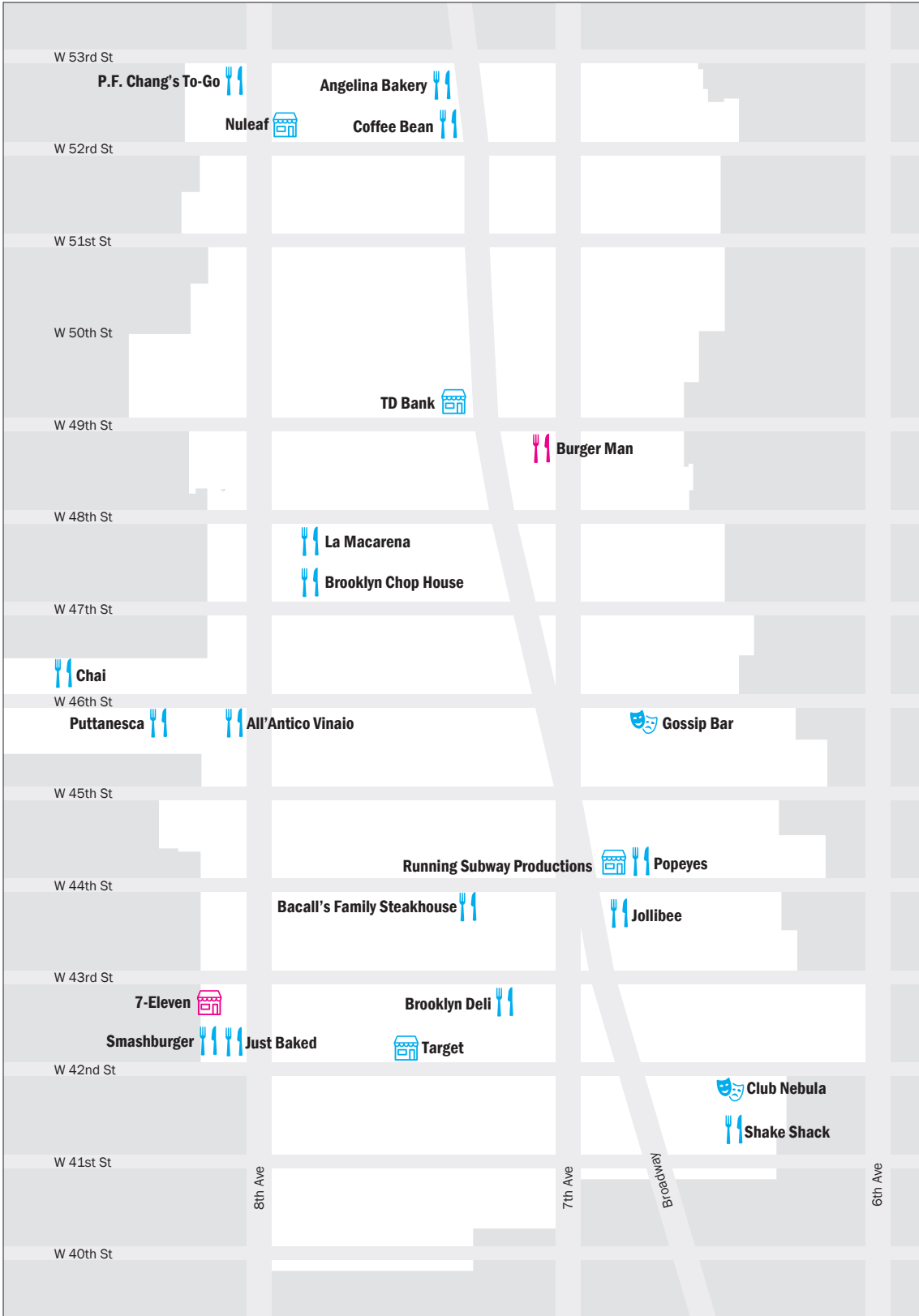


Source: Smith Travel Research. All figures are based on representative samples of hotels within respective boundaries. Please note that hotel figures are based on the month prior to the reporting month.



Retail Update

Opened & Coming Soon



OPENINGS

COMING SOON

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

In August, Times Square welcomed **Burger Man** at 740 Seventh Avenue and **7-Eleven** at 671 Eighth Avenue.

Coming soon, we look forward to the opening of **21** new businesses, including **Bacall's Family Steakhouse** at 220 W 44th Street and **Coffee Bean** at 1675 Broadway.