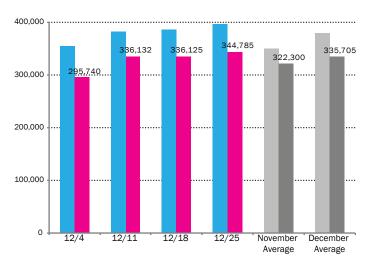


Both sales and attendance were very strong this month. At this time last year, there were five more shows were running than currently. Relative to the number of shows, December was a very successful month for Broadway.

Source: The Broadway League



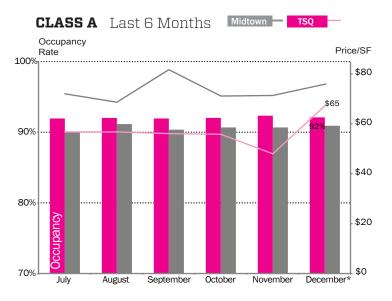


Pedestrian counts are down slightly this past month due to ongoing construction. We anticipate pedestrian counts will increase in early 2017 when construction is completed and all the plazas are reopened.

Source: Springboard

Current occupancy rates continue to outpace those of the past two years. November's average daily rate surpassed that of 2015 and 2014 for the first time in over six months.

Source: STR

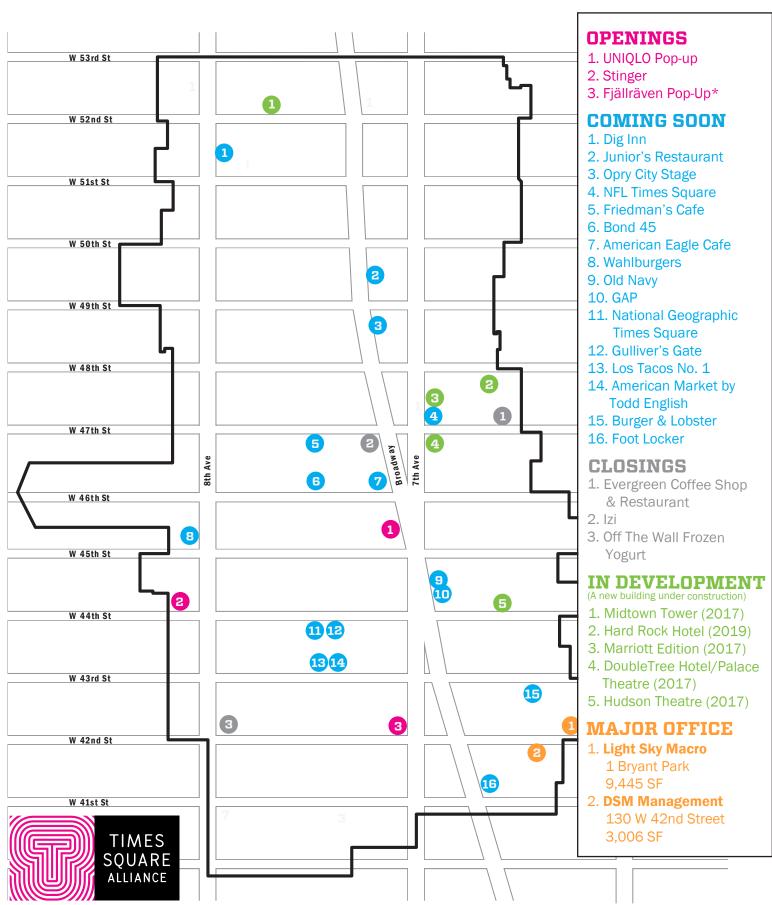


Times Square Class A occupancy rates remain stable at 92%. Average price per square foot is strong at \$65/SF.*

Source: CoStar, Compstak

*Beginning in December 2016, the Alliance has changed their methodology calculating Class A starting rents. The reported number is now a six-month moving average.

Retail/Office Map December 2016



* Limited time Pop-Up shop, closed January 1

Dark Blue icons indicate a new "Coming Soon" to the map.