



December By the Numbers

Monthly Key Economic Indicators



On December 31, New Yorkers and visitors alike rang in the New Year in Times Square.



\$43,057,057

Average Broadway weekly sales



342,074

Average daily pedestrian count in Times Square



140,934

Total SF leased in Times Square



3 new stores

Opened in Times Square



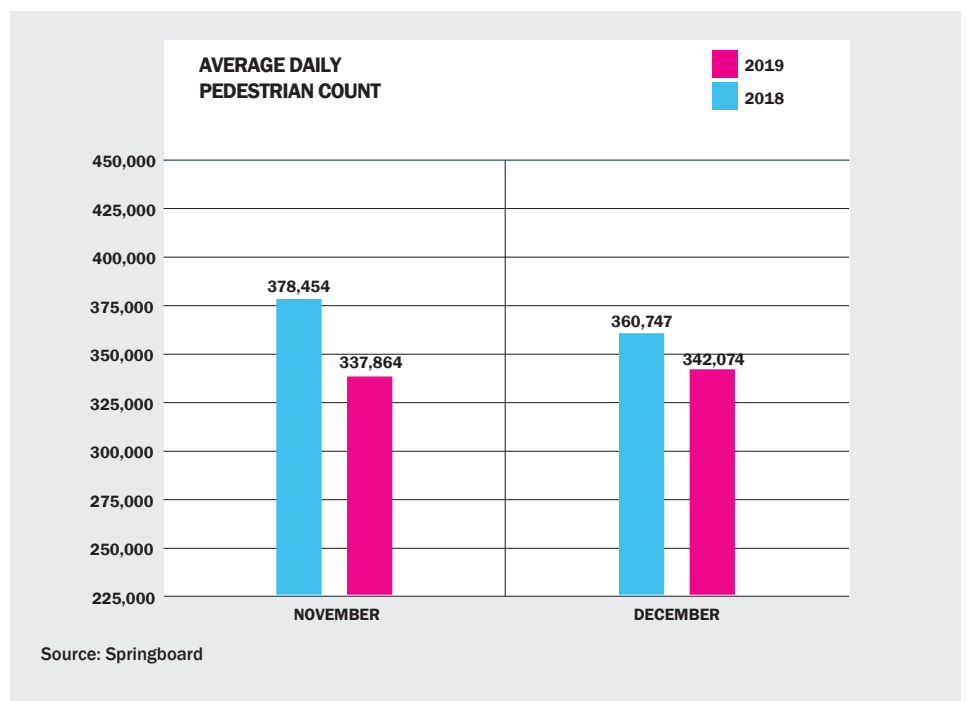
Average Daily Visitors

Pedestrian Count

In December 2019, the average daily pedestrian count was **342,074**, a 5.2% decrease from the same time last year. This year's count is on par with 2016 and 2017 numbers, reflecting a leveling in pedestrians from 2018 peaks.

Despite the decline from last year, December 2019 pedestrian counts increased slightly from last month.

Pedestrian counts peaked at **400,830** people on Monday, December 23.



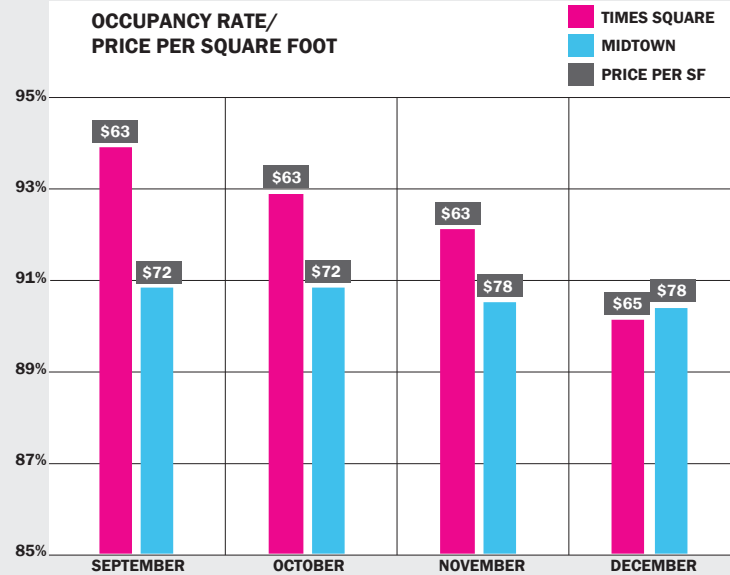


Commercial Real Estate

Class A

This month, the Times Square Class A commercial office occupancy rate dropped 2% from November to **90.1%**. Midtown's occupancy rate remained on par with last month.

In December, Times Square net effective rent increased to **\$65** per square foot. At \$78 per square foot, net effective rent in Midtown remained unchanged from November.



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.



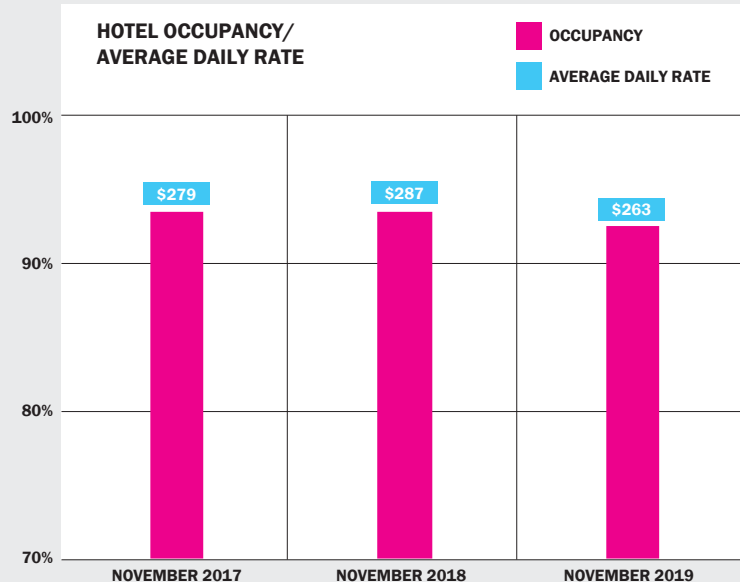
Hotels

Rates & Occupancy

In November, occupancy rates for all markets remained on par with 2018 rates.

Times Square average daily room rates fell by 8.4% to **\$263**. Similarly, Midtown and Manhattan average daily rates declined by 7.5% and 6.3% respectively.

This month's fall in hotel rates is consistent with the broader decline in accommodations spending we have seen throughout 2019 for all markets.



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.

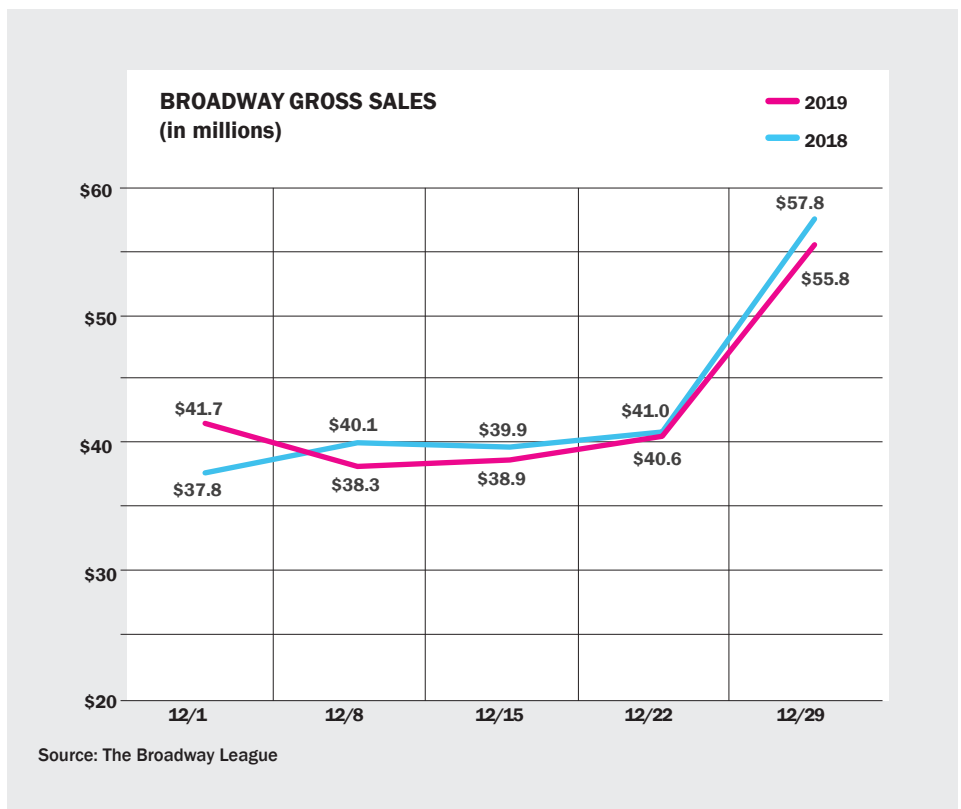
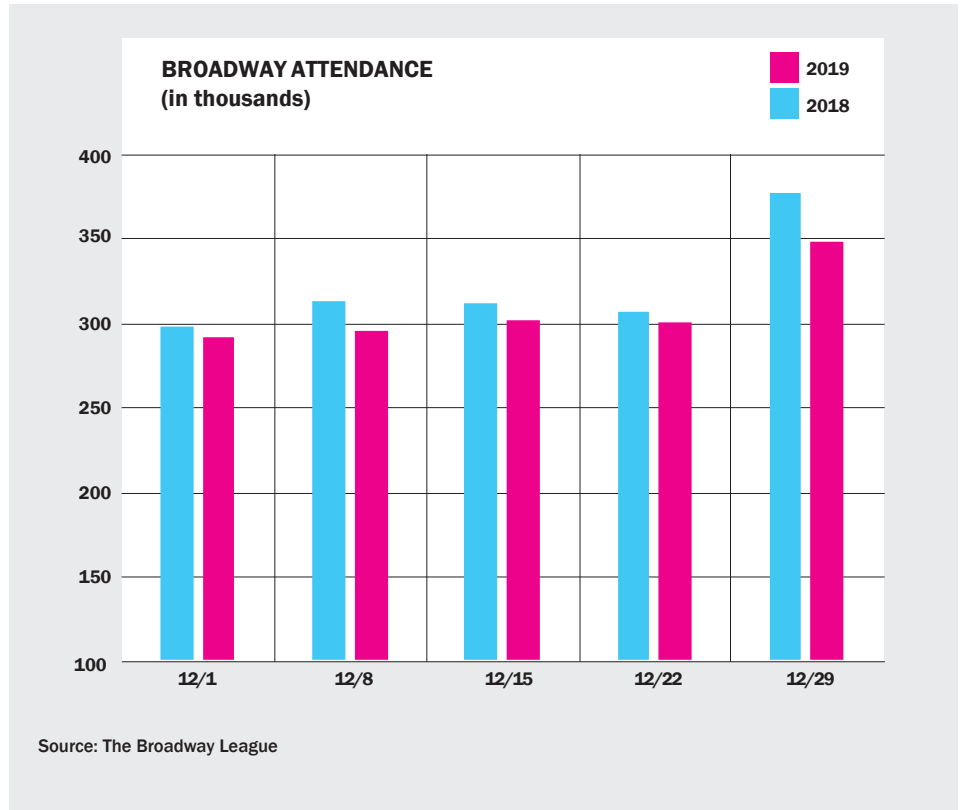
Broadway

Attendance & Gross Sales

In December, Broadway ticket sales remained on par with 2018 at an average of **\$43.1 million** per week. This month, average weekly attendance reached **309,077** patrons, a 4.3% decrease from December 2018.

In total, **39** Broadway shows played in December. *Harry Connick, Jr.- A Celebration of Cole Porter* opened, and *Grand Horizons* and *A Soldier's Play* began previews this month.

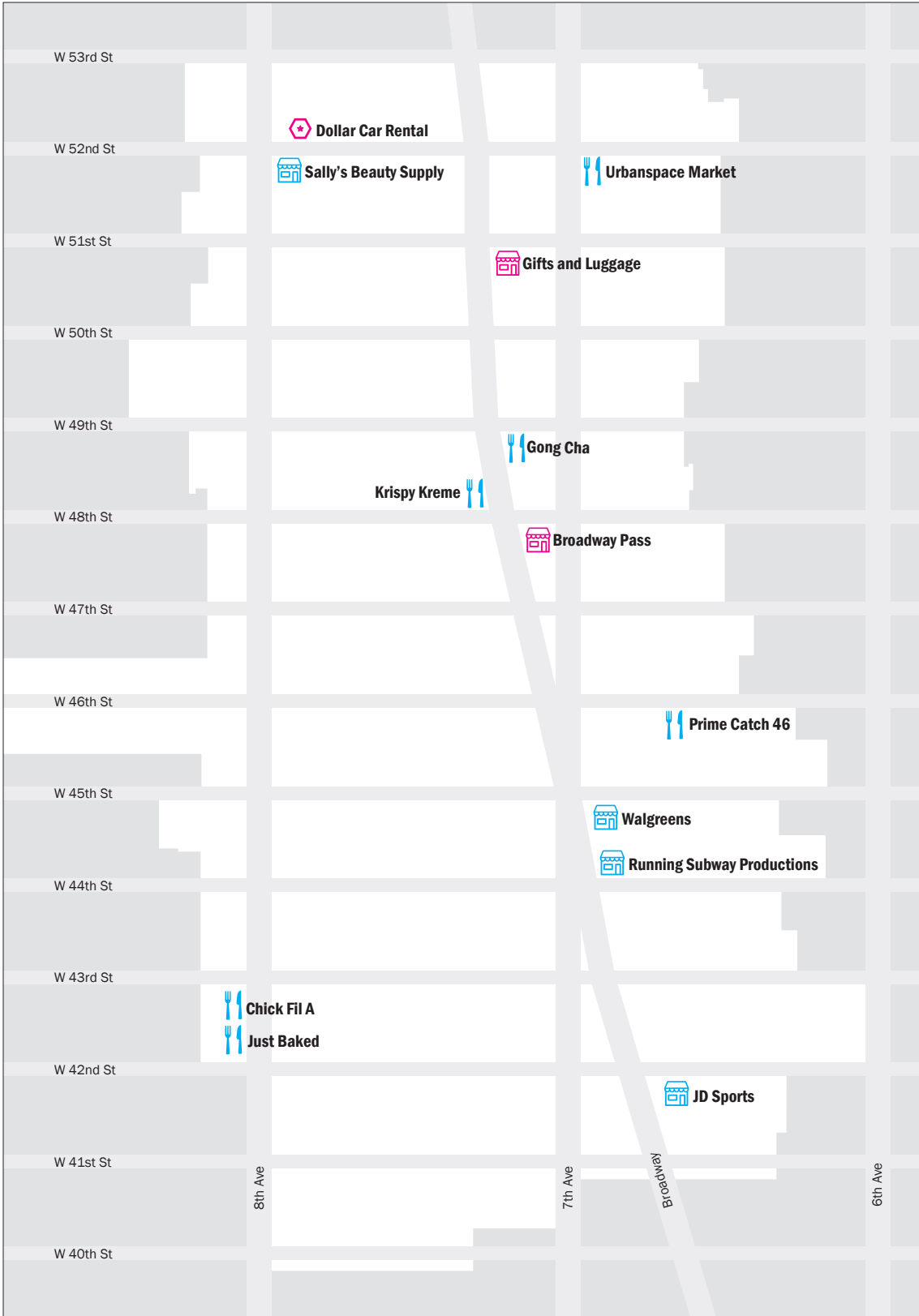
The Rose Tattoo starring Marisa Tomei ended its run at the American Airlines Theatre on December 9th.





Retail Update

Opened & Coming Soon



OPENED

COMING SOON

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

In December, we welcomed three stores to Times Square, including **Broadway Pass** at 1578 Broadway and **Dollar Car Rental** at 265 W 52nd Street. In the New Year, we look forward to the opening of **ten** new food and retail shops.