



February By the Numbers

Monthly Key Economic Indicators



On Valentine's Day 2020, two couples said "I do" at the Crossroads of the World.



2 new stores

Opened in Times Square



\$27,893,160

Average Weekly Broadway Ticket Sales



331,026

Average Daily Visitors to Times Square



40,462

Total SF Leased in Times Square



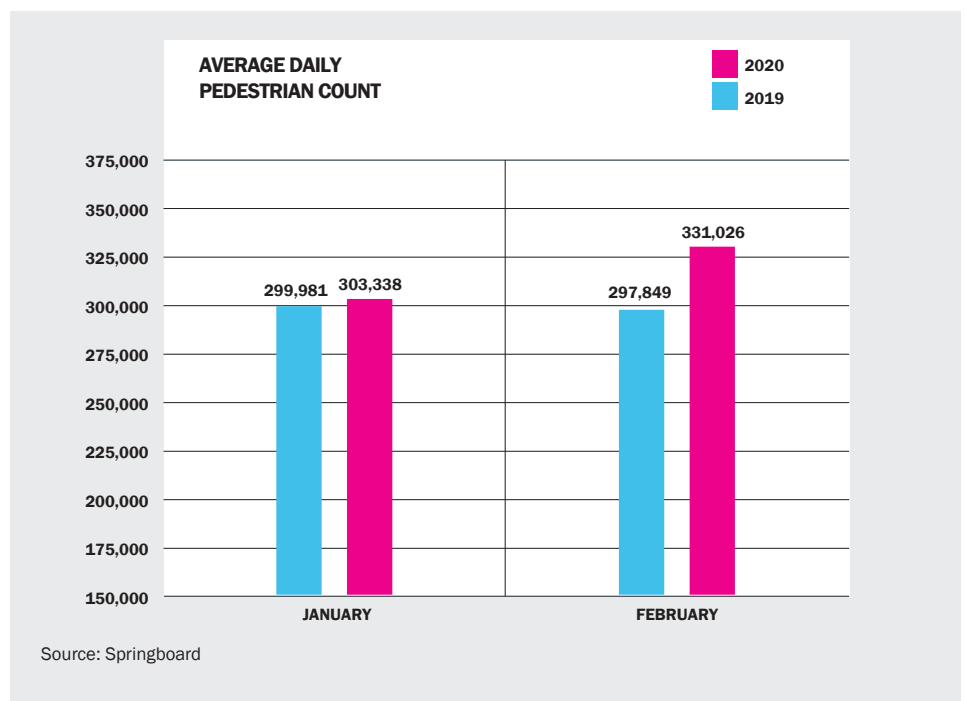
Average Daily Visitors

Pedestrian Count

This month, Times Square saw a significant **11.1%** increase in pedestrians from February 2019.

In February, the average daily pedestrian count was **331,028**, a 9.1% increase from last month. Thus far, the effect of coronavirus has not been captured by our pedestrian counts.

Foot traffic peaked at **393,283** people on Wednesday, February 19th.





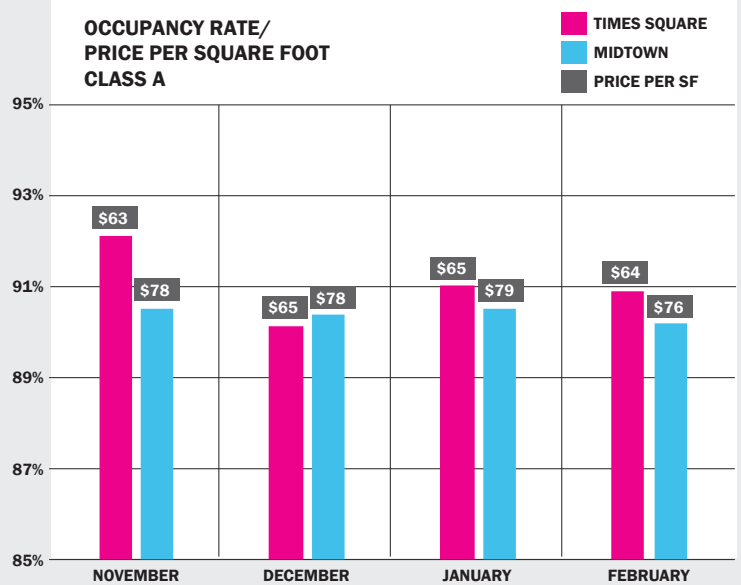
Commercial Real Estate

Class A

In February, Times Square's and Midtown's occupancy rates **remained on par** with January, at 91% and 90% respectively. Relative to February 2019, both markets' occupancy rates declined slightly.

Compared to last month, Times Square's net effective rent fell by \$1 to **\$64** per square foot. Midtown's net effective rent fell by \$3 from last month to \$76 per square foot.

However, compared to February 2019 Times Square's net effective rent fell by \$3, while Midtown's increased by \$3.



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.



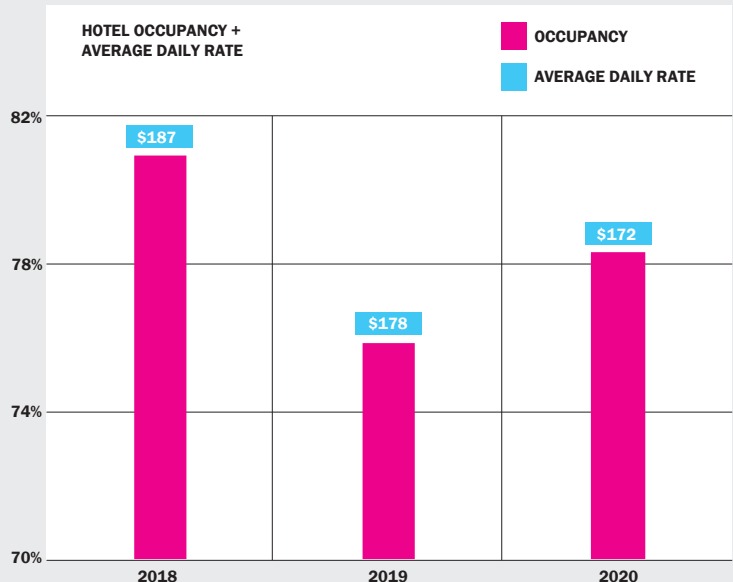
Hotels

Rates & Occupancy

In January, Times Square's hotel occupancy rate was just over **78%**, a moderate increase from 2019. Midtown and Manhattan had occupancy rates of 74% and 73% respectively.

While occupancy remains steady, average daily rates have declined year over year. This January, Times Square's average daily rate was **\$172**, a 3.2% decline from 2019.

This trend is not isolated to Times Square. In Midtown and Manhattan, rates declined by 2.0% and 3.1%.



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

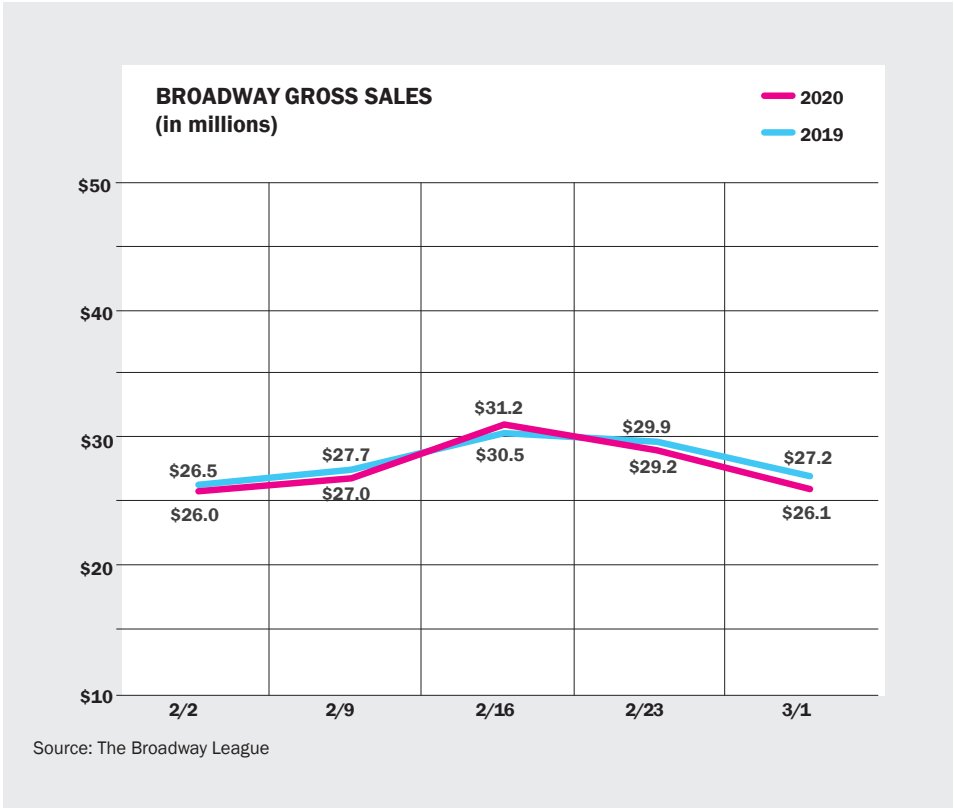
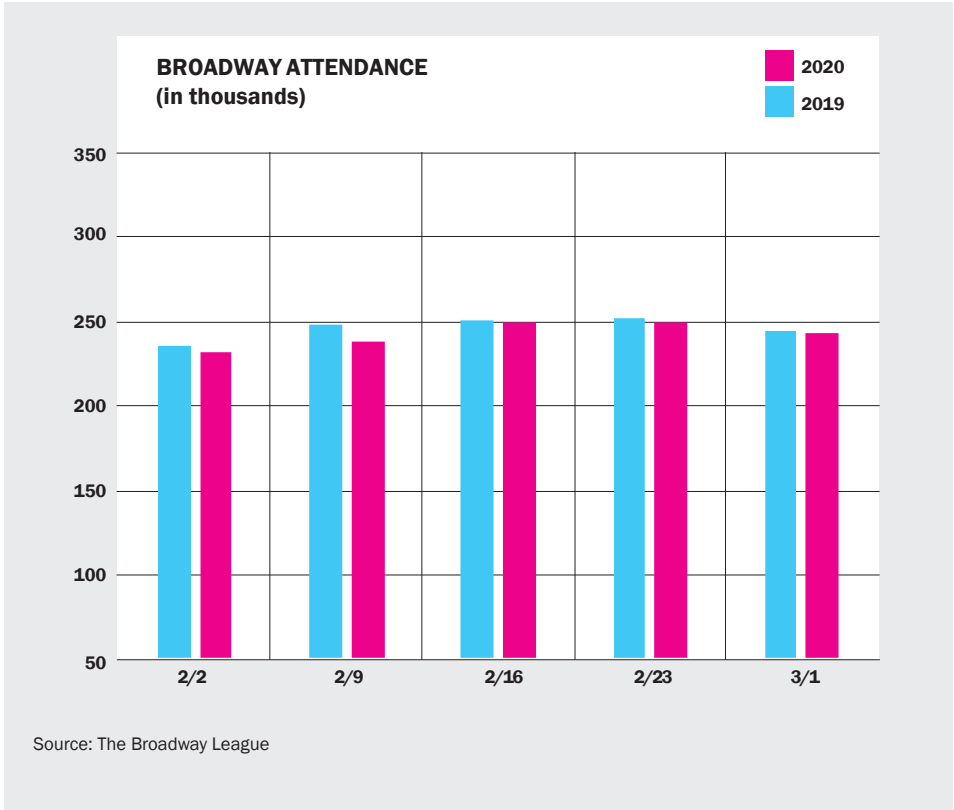
Attendance & Gross Sales

In February, Broadway sales remained on par with 2019 at a weekly average of **\$27.9 million**.

Similarly, this month's Broadway attendance remained consistent with last year at **1.2 million** patrons.

29 shows played in February with *Girl from the North Country*, *Six*, and *Hangmen* beginning previews.

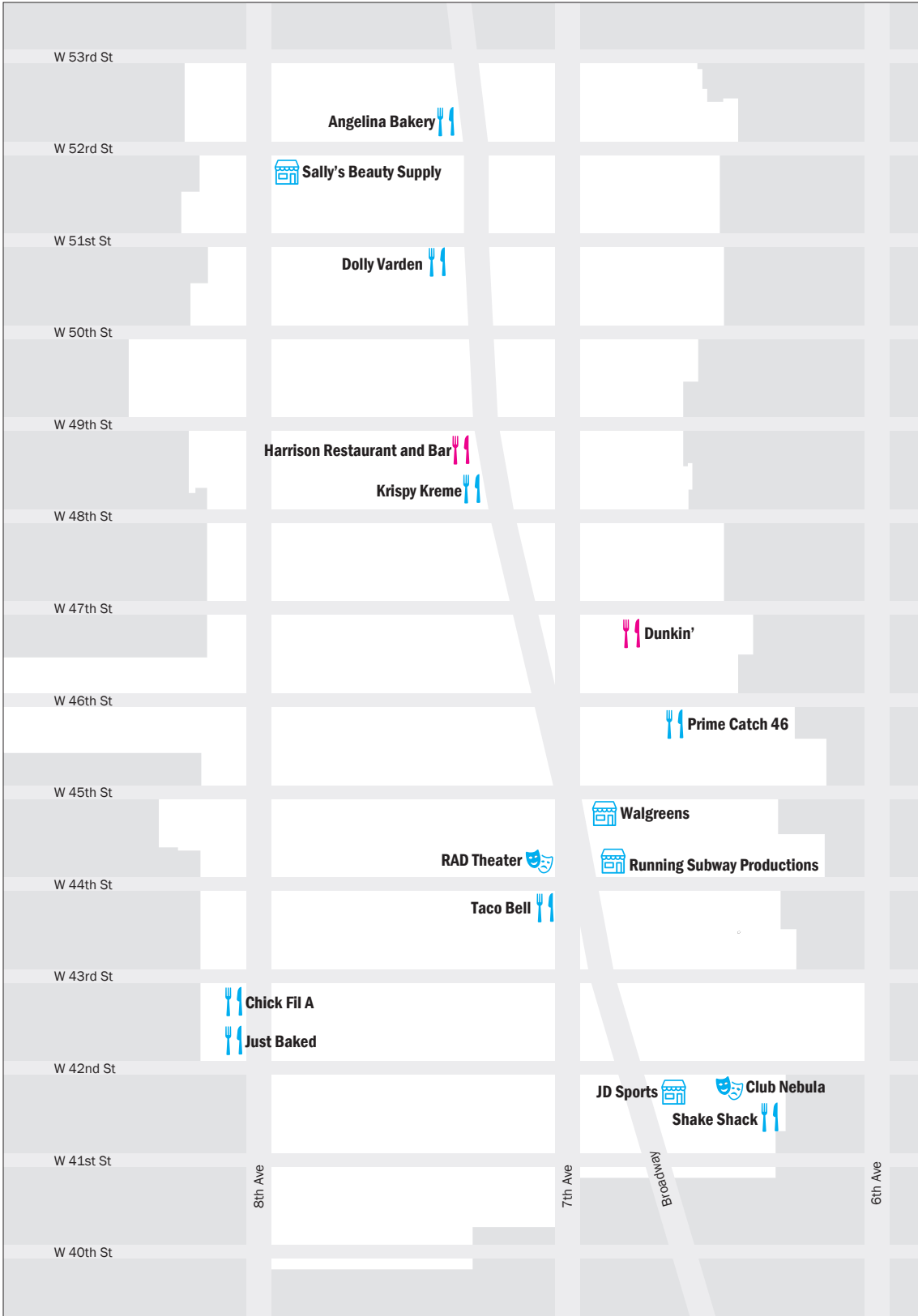
David Byrne's *American Utopia* ended its run at the Hudson Theater in February.





Retail Update

Opened & Coming Soon



OPENINGS

COMING SOON

- Food + Beverage
- Retail
- Entertainment
- Other

In February, Times Square welcomed two new eateries, **Harrison Restaurant and Bar** at 1609 Broadway and **Dunkin'** at 150 W 47th Street.

This year, we are looking forward to the opening of 14 restaurants and stores, including **Dolly Varden** at 302 W 51st Street and **Angelina Bakery** at 1675 Broadway.