



January By the Numbers

Monthly Key Economic Indicators



Visitors enjoying Times Square in snowy weather on January 30.



6 new stores

Opened in Times Square



1,102,109

Broadway Tickets Sold



289,725

Average Daily Visitors to Times Square



194,067

Total SF Leased in Times Square



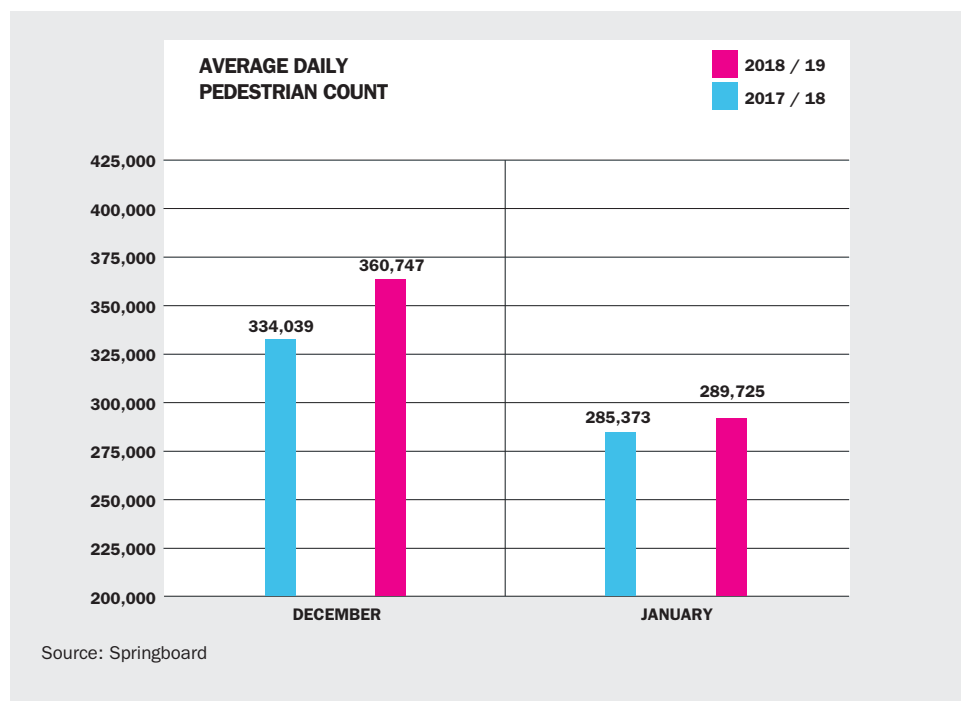
Average Daily Visitors

Pedestrian Count

Pedestrian counts dropped significantly between December and January as cold temperatures and the end of the holiday season meant fewer visitors to the pedestrian plazas.

In January, the average daily pedestrian count was **289,725**, exceeding that of January 2018 by **1.5%**.

This month, Times Square reached a peak daily count of **397,692** people on Wednesday, January 2.





Commercial Real Estate

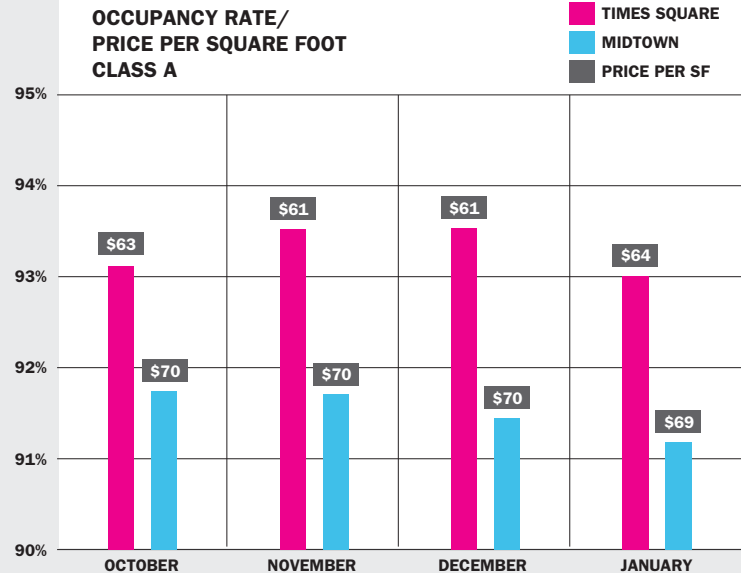
Class A

In January, Times Square Class A commercial office occupancy rate of **93.0%** continues to be **higher than Midtown's** average of 91%.

The average price per square foot increased from \$61 in December to **\$64** in January.

Major leases this month include:

- **National Cable Communications (NCC)** – 4 Times Square (65,000 SF)
- **Analysis Group** – 4 Times Square (58,029 SF)
- **Swift** – 7 Times Square (26,792 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.



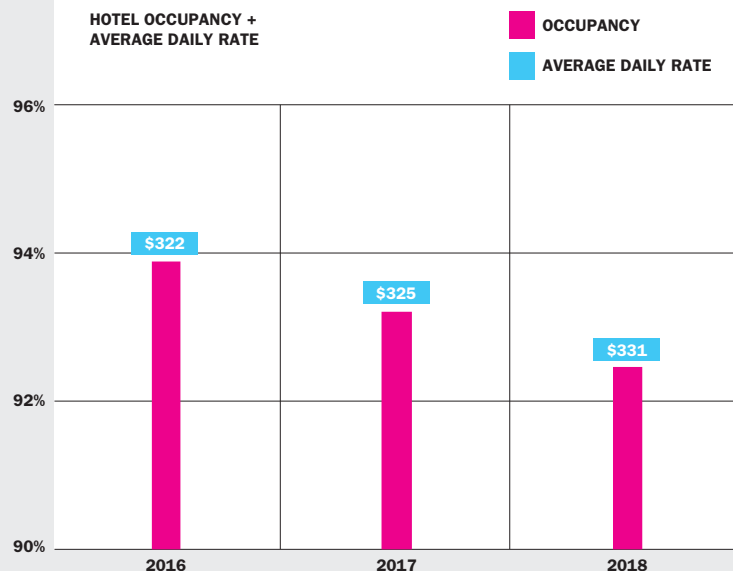
Hotels

Rates & Occupancy

From November to December, the average daily room **rate rose from \$287 to \$331**.

While occupancy has dropped slightly from 2016 to 2018, December hotel room asking rates are at their **highest in five years**.

Times Square continues to see a **higher hotel occupancy rate** than Midtown (89%) or Manhattan overall (88%).



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

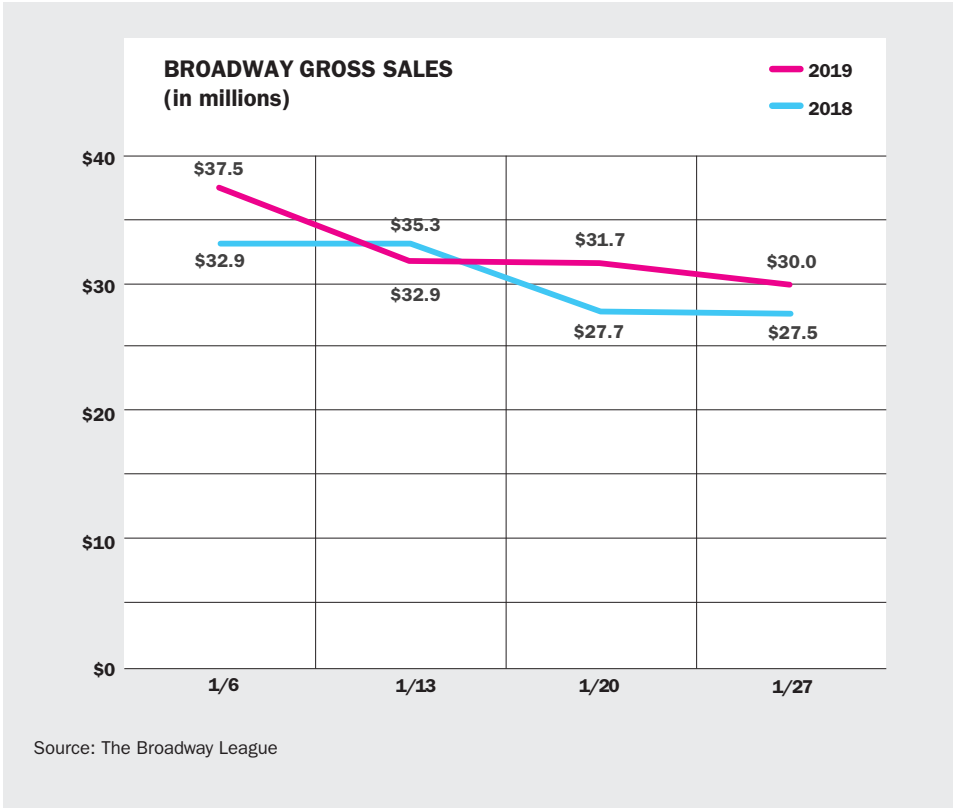
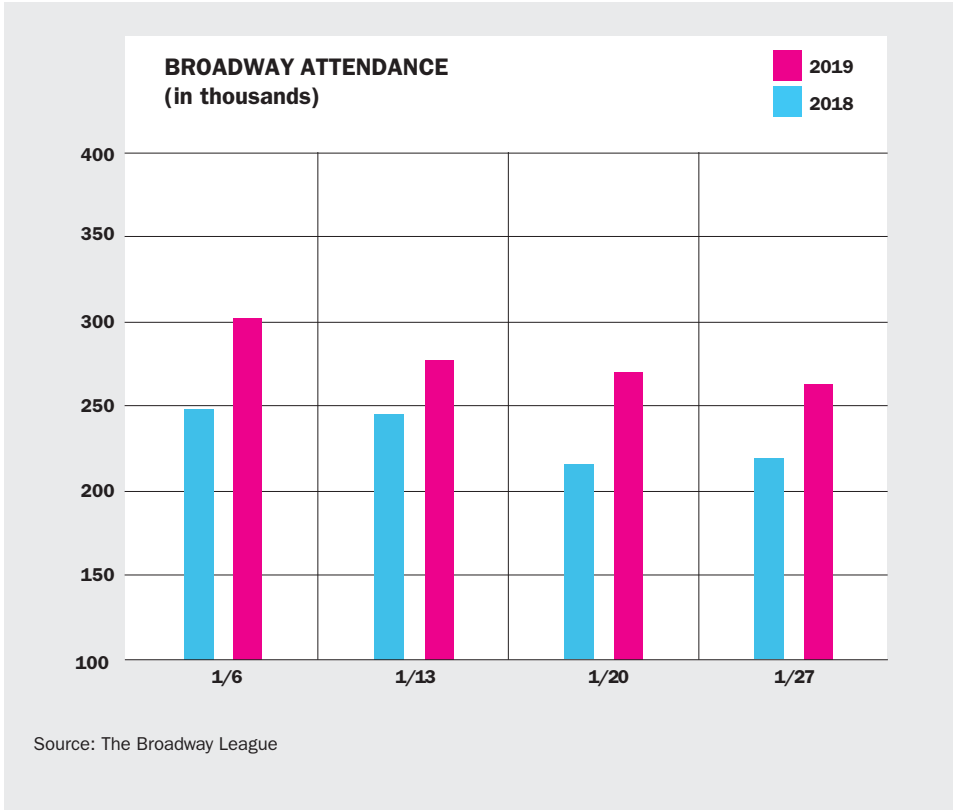
In January, Broadway sales exceeded 2017 levels by more than **\$2.5 million** per week.

Attendance **increased by nearly 18%** per week this month compared to January last year, likely caused by three more shows running than in 2018.

The week of January 6 was Broadway's **highest grossing first week on record**, with gross sales topping **\$37.5 million**.

Eight shows ended their runs on Broadway in January, including "The Lifespan of a Fact," "The Play that Goes Wrong," and "School of Rock."

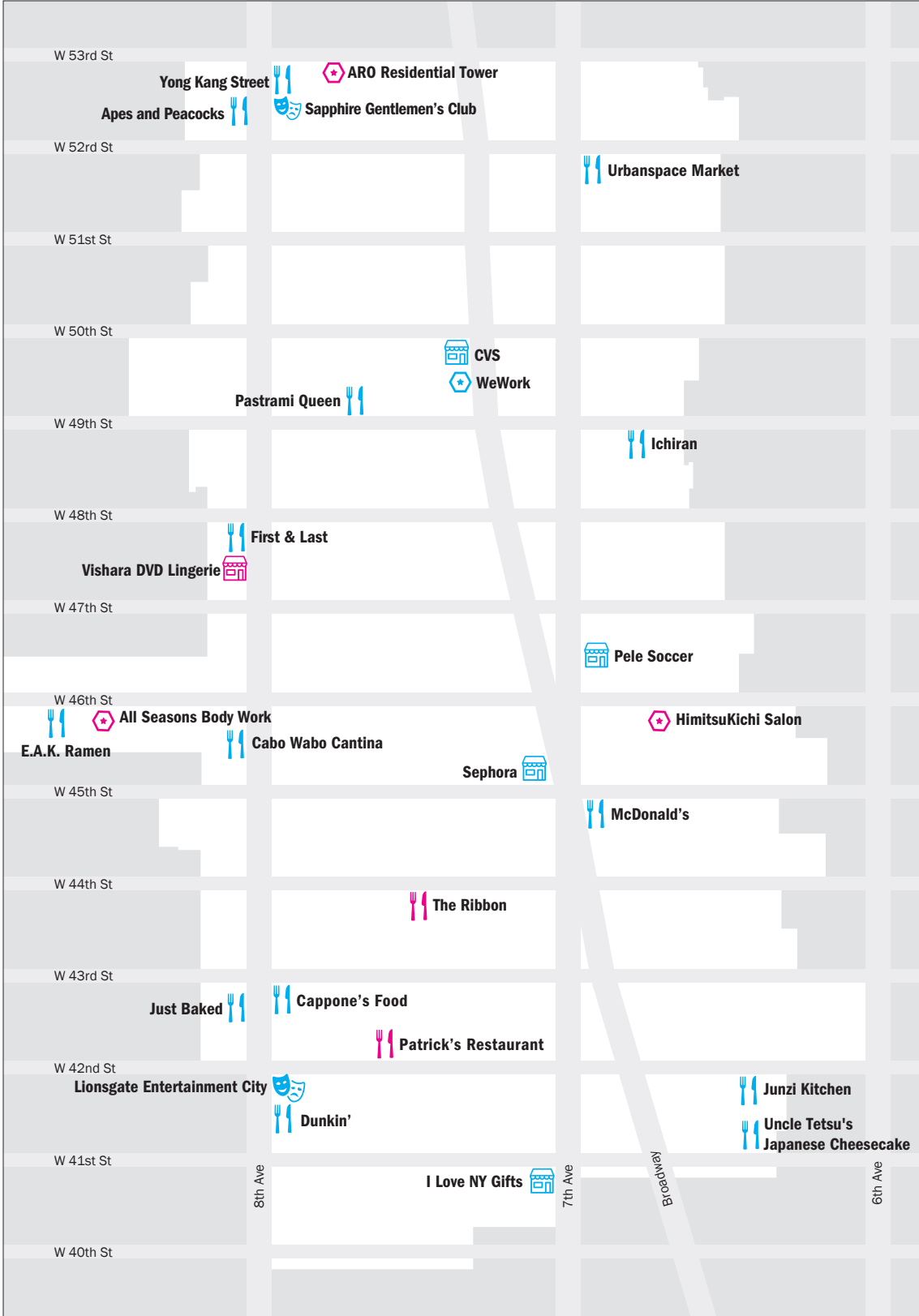
"School of Rock" ended its run at the Winter Garden Theater in January.





Retail Update

Opened & Coming Soon



OPENINGS

COMING SOON

- Food + Beverage
- Retail
- Entertainment
- Other

This month, we celebrated the opening of **The Ribbon** at 220 W 44th St, **Patrick's Restaurant** at 243 W 42nd St, and **ARO** at 242 W 53rd St.