



Pedestrians

Hotels

Broadway

CRE

Retail

Times Square Alliance Monthly Economic Indicator Report July 2023



KEY INDICATORS



306,190
Average Daily Pedestrians



82%
Storefront Businesses are Open



5,970 SF
Total SF signed



88.1%
Hotel Occupancy





Economic Indicators **Pedestrian Counts**

Pedestrians

Hotels

Broadway

CRE

Retail



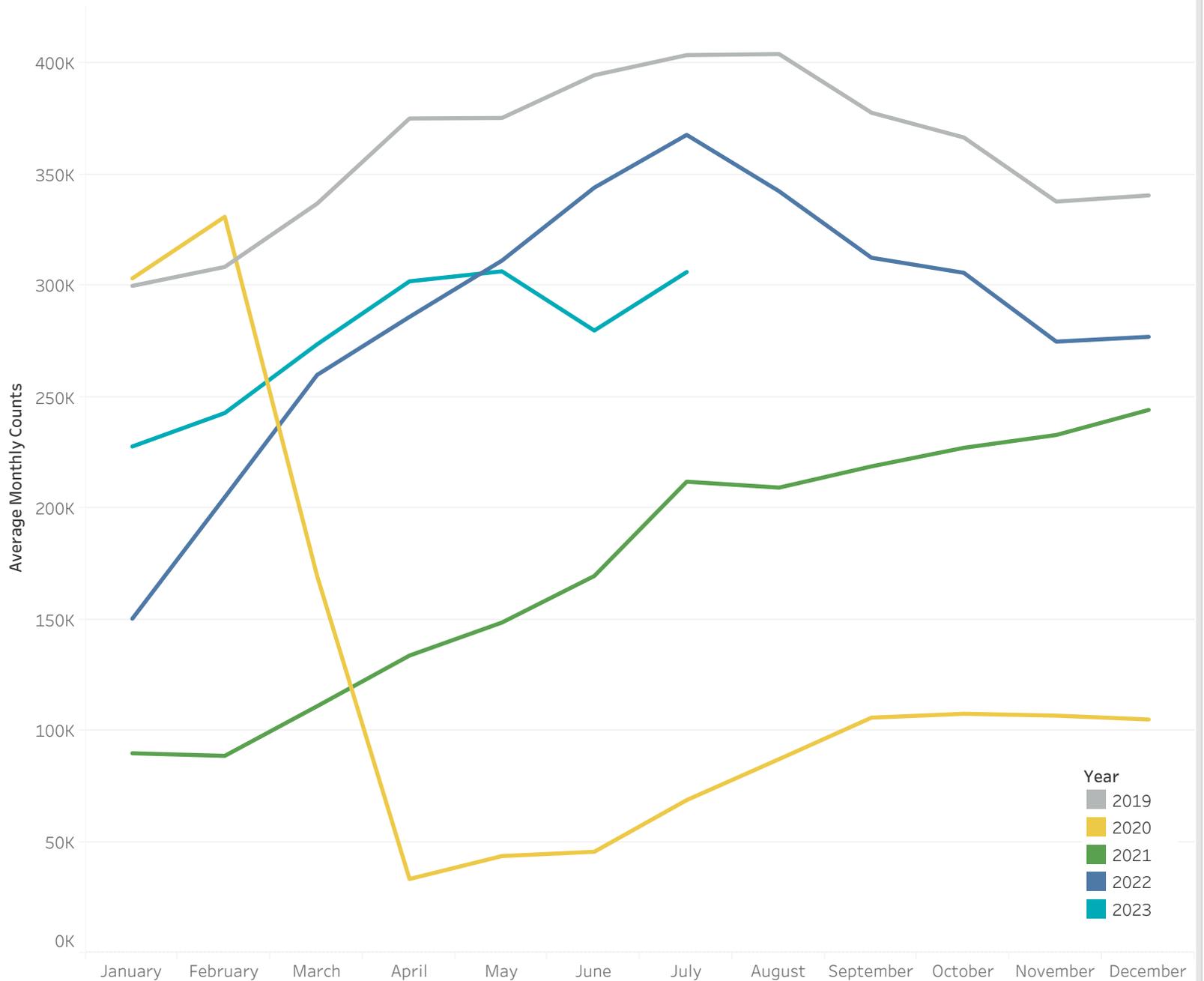
306,190
Average Daily
Pedestrians

% Change from 2022
▼ **-17%**

% Change from 2021
▲ **44%**

% Change from 2019
▼ **-24%**

Average Daily Pedestrian Counts (Per Month)





Year

■ 2022

■ 2023

\$31.2 Million
July Sales (weekly average)

Sales % Change from 2022

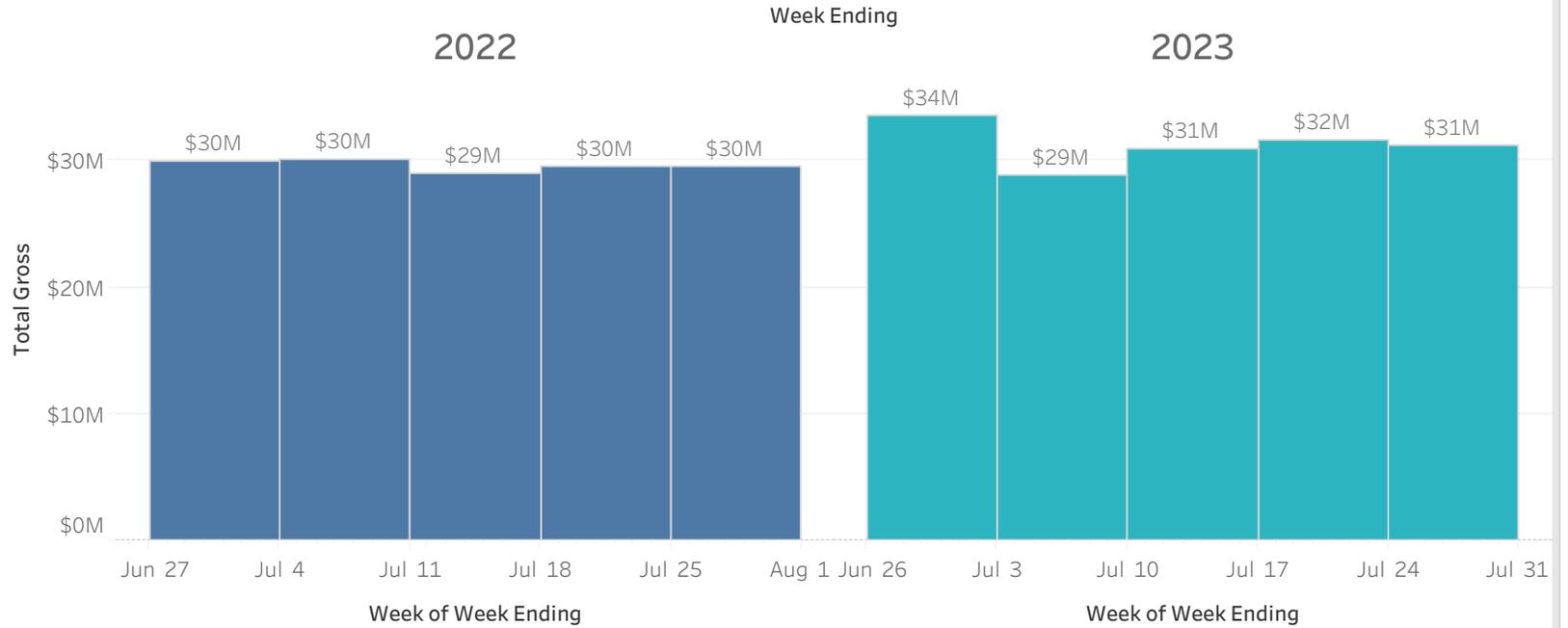
▼ 5%

254,973
July Attendance (weekly average)

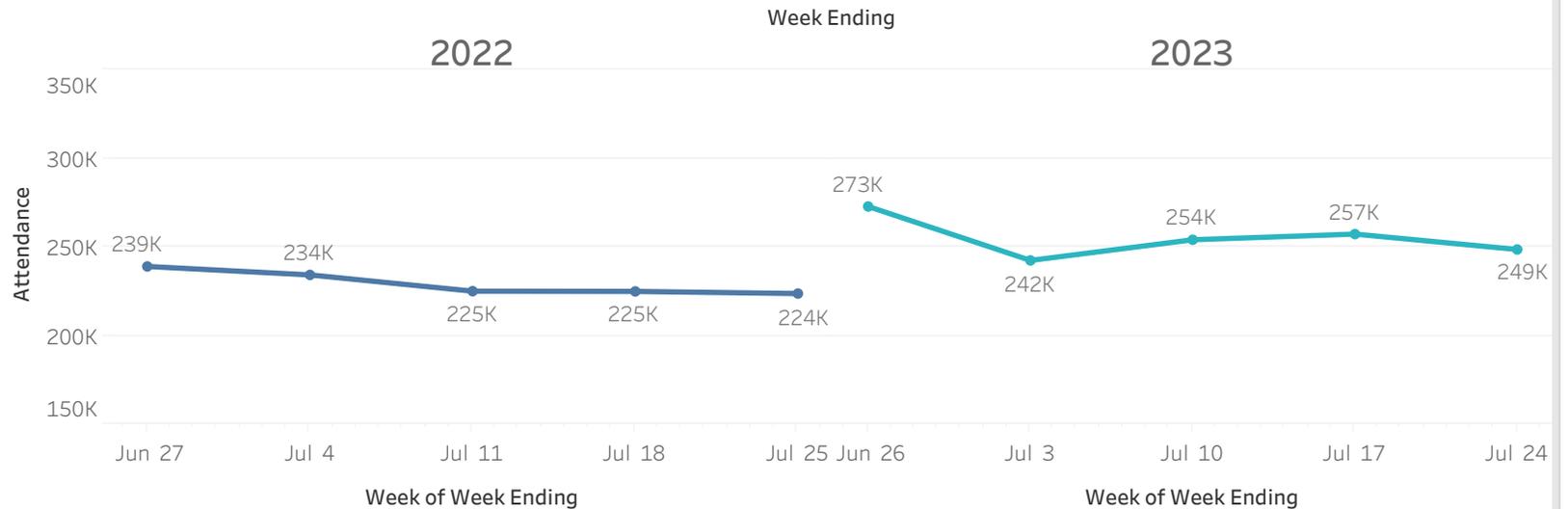
Attendance % Change from 2022

▲ 2%

Weekly Broadway Gross Revenue



Weekly Broadway Attendance





* Hotel data is updated on a month delay. This page refers to the month of **June**.

Reporting Area

- Manhattan
- Midtown
- Times Square

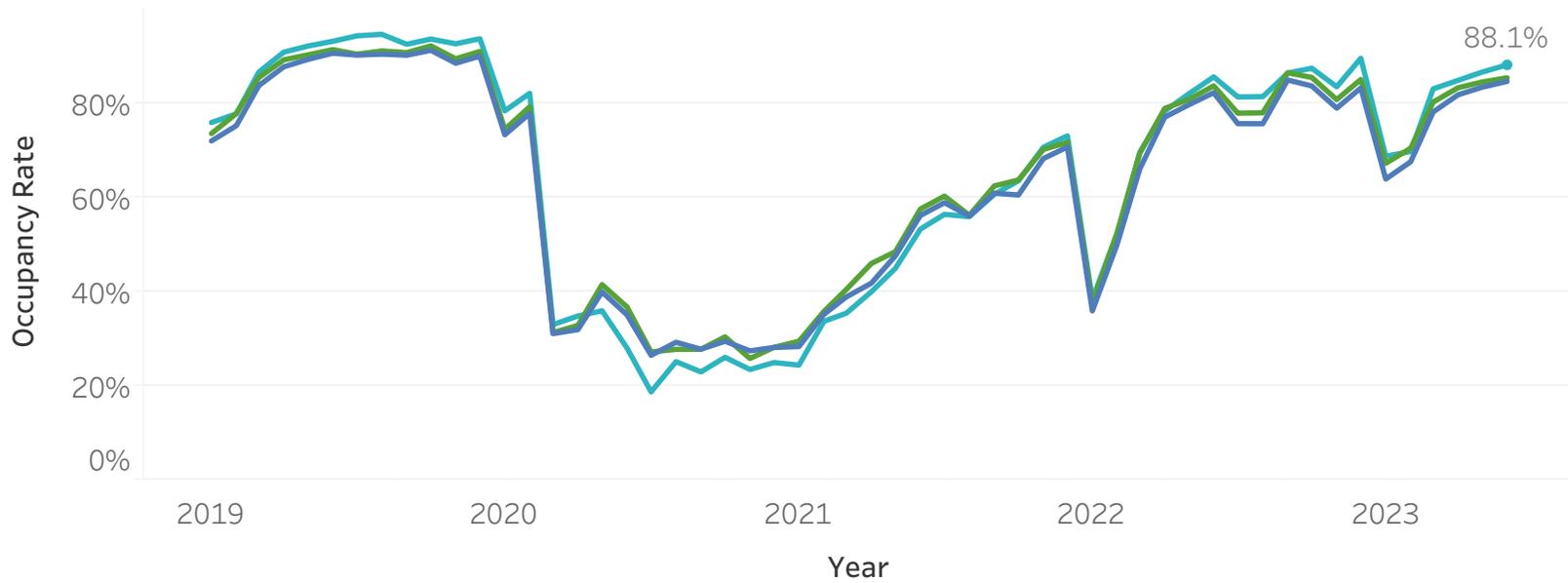
88.1%
Occupancy Rate

Occupancy % Change from 2022 June
▲ 3%

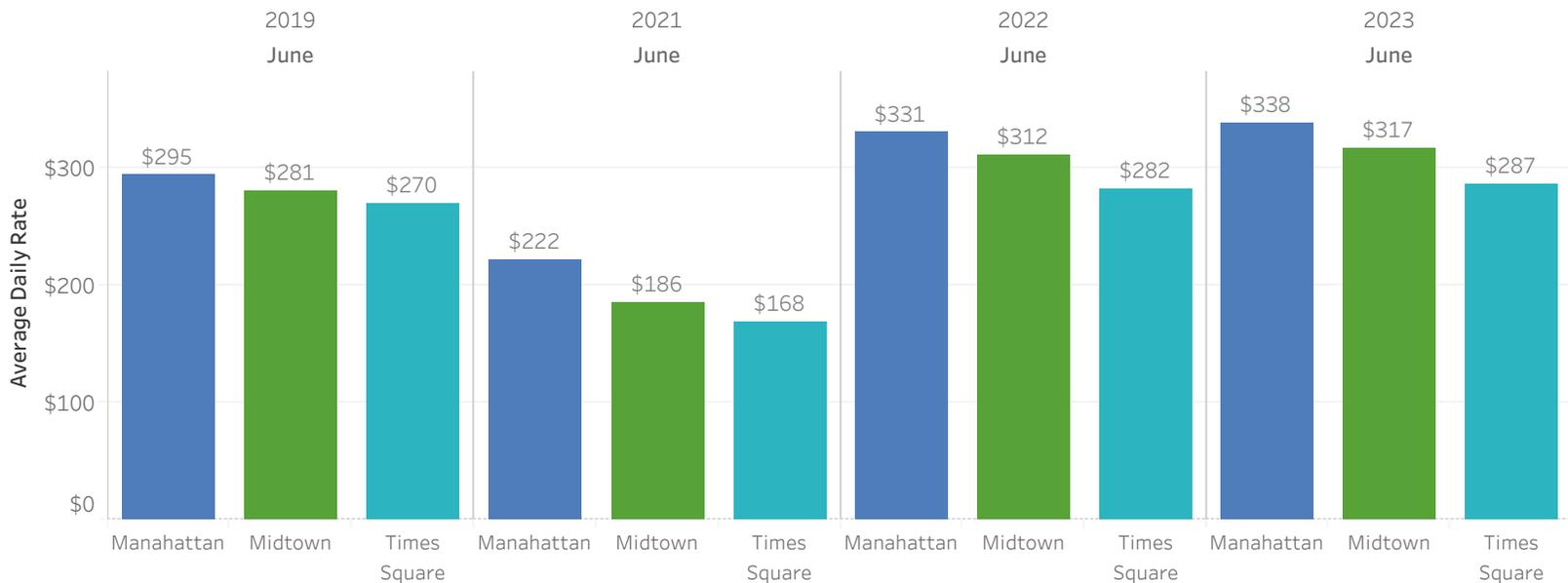
\$286.74
Average Daily Rate

ADR % Change from 2022 June
▲ 2%

Occupancy



Average Daily Rate





Year

2022

2023

82.6%
Occupancy Rate

Occupancy % Change
from 2022

▼ -1%

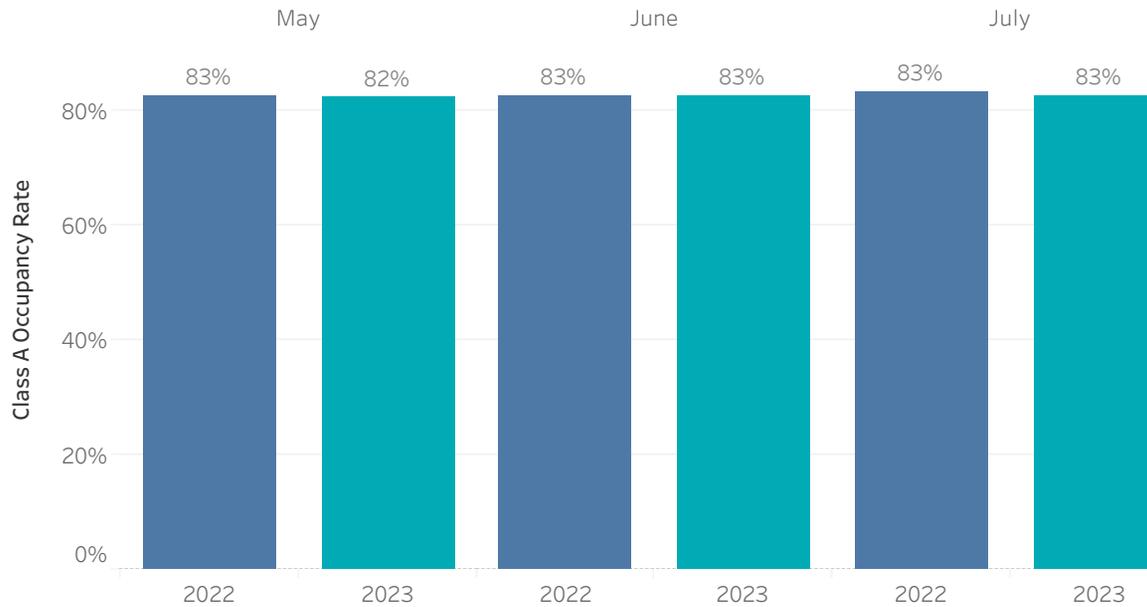
\$77.46
Net Effective Rent

**Reflected net effective rent is higher due to two significant leases. If taken out, the average is closer to \$58.18.*

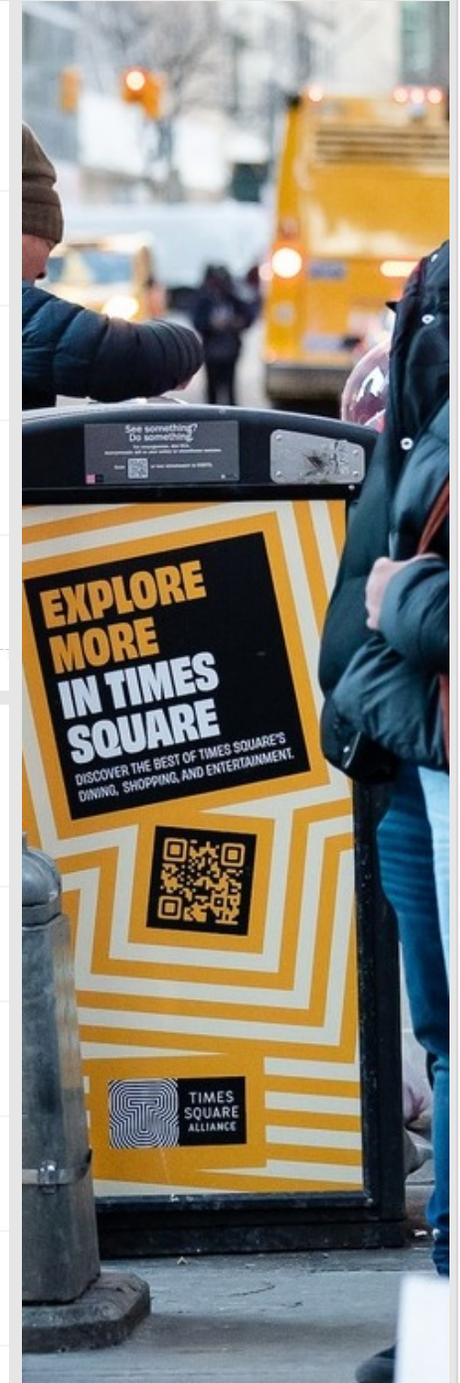
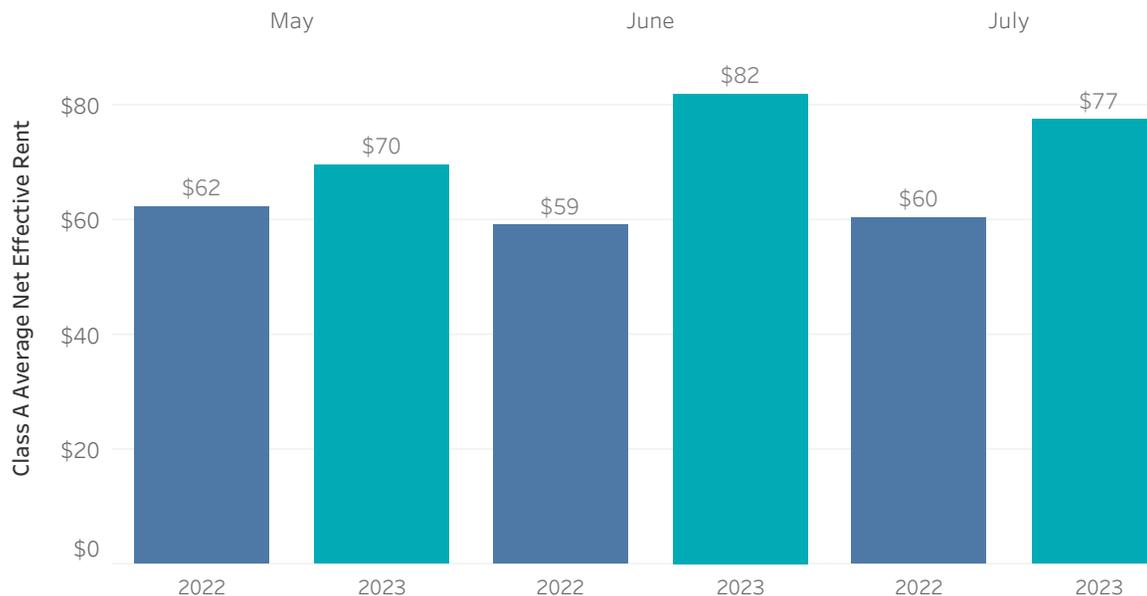
NER % Change from 2022

▲ 28%

Occupancy



Net Effective Rent





Openings and Coming Soon

Type

- Entertainment
- ◆ Food & Beverage
- ✚ Hotel
- ★ Retail

Status

- Coming Soon
- Open

14

Coming Soon

9

Open This Month

