



March By the Numbers

Monthly Key Economic Indicators



"Connie," a vintage TWA Plane, visits Times Square en route to become a cocktail lounge at the new TWA Hotel opening at JFK Airport.



18,583

Number of hotel rooms in Times Square



\$32,779,243

Average weekly Broadway gross sales



322,125

Average daily pedestrian count in Times Square



164,324

Total SF leased in Times Square

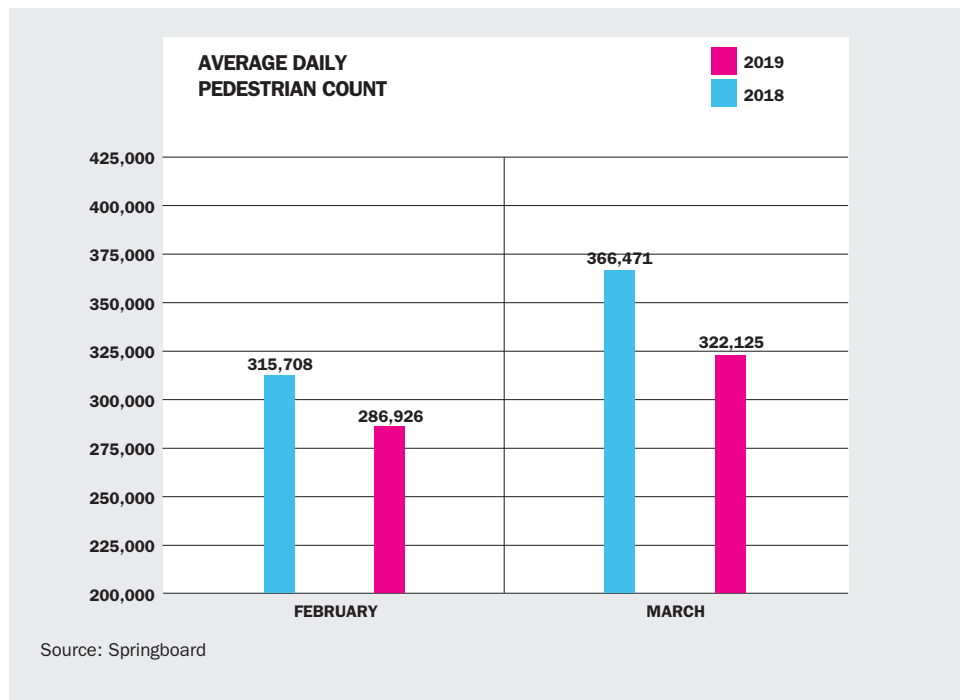


Average Daily Visitors

Pedestrian Count

Pedestrian counts rose from February to March as warmer temperatures brought more visitors to the pedestrian plazas.

In February, the average daily pedestrian count was **322,125**, a decline of **12.1%** compared to March 2018. This decline is likely caused by construction at the southern end of the Bowtie.





Commercial Real Estate

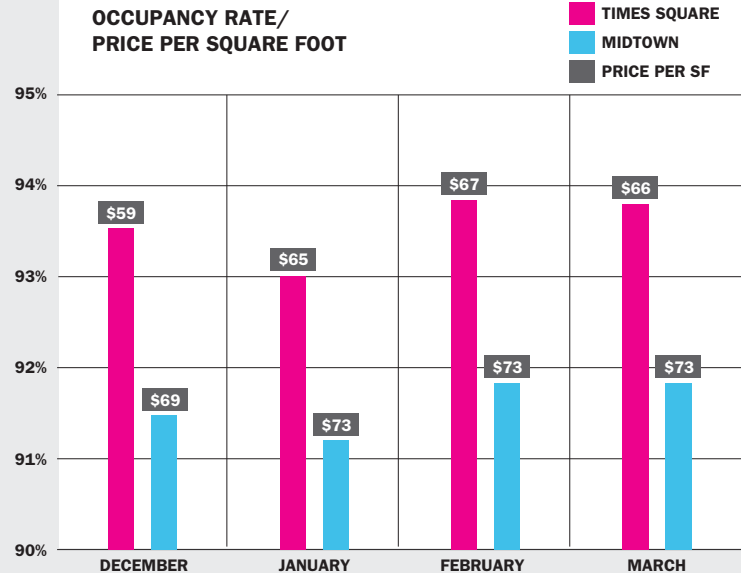
Class A

In March, Times Square Class A commercial office occupancy rate of **93.8%** continues to be **higher than the Midtown** average of 91.8%.

The average price per square foot remains stable at **\$66**.

Major leases this month include:

- **Big Fish Entertainment**
5 Times Square (95,447 SF)
- **Shanghai Construction Group**
1500 Broadway (13,000 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.

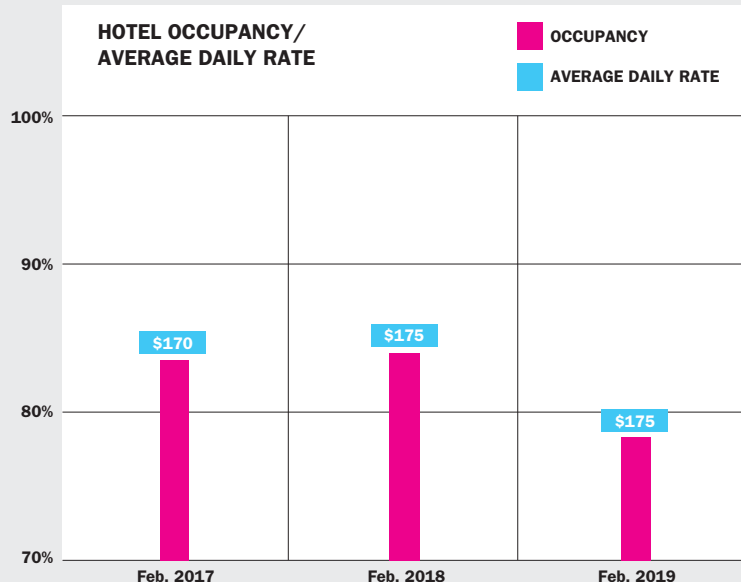


Hotels

Rates & Occupancy

Average daily hotel room rates in Times Square remained stable compared to February 2018, but the **occupancy rate dipped from 83% to 78%**, on par with Midtown and slightly higher than Manhattan overall.

These figures do not account for the addition of the Marriott EDITION Hotel, which opened last month with 452 rooms.



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

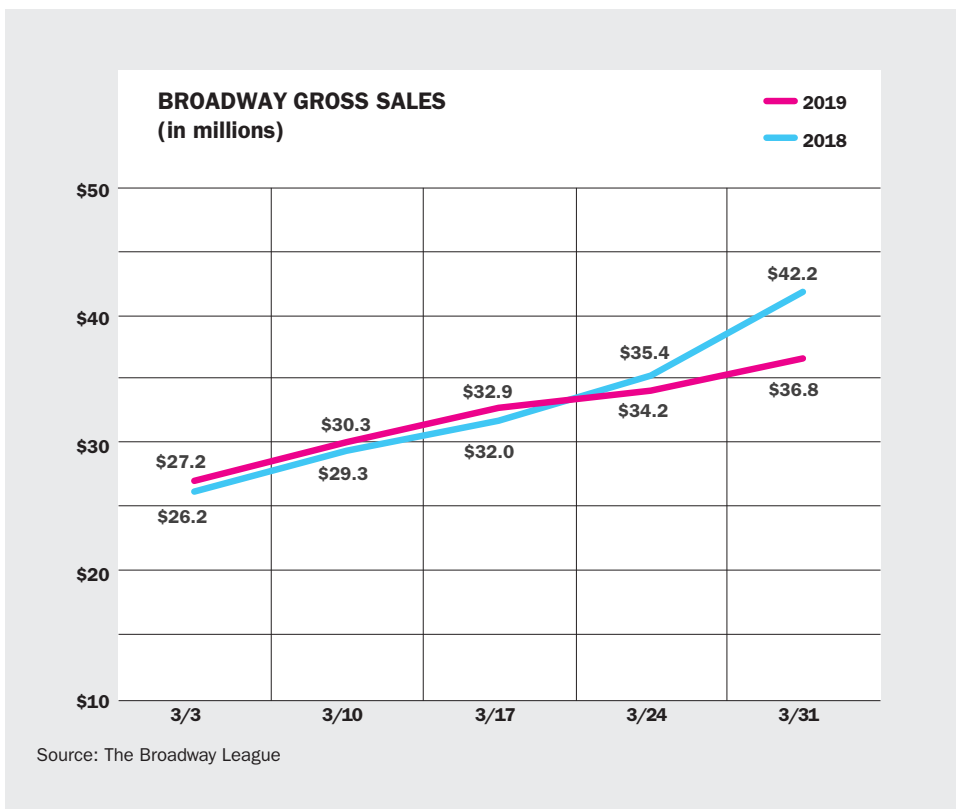
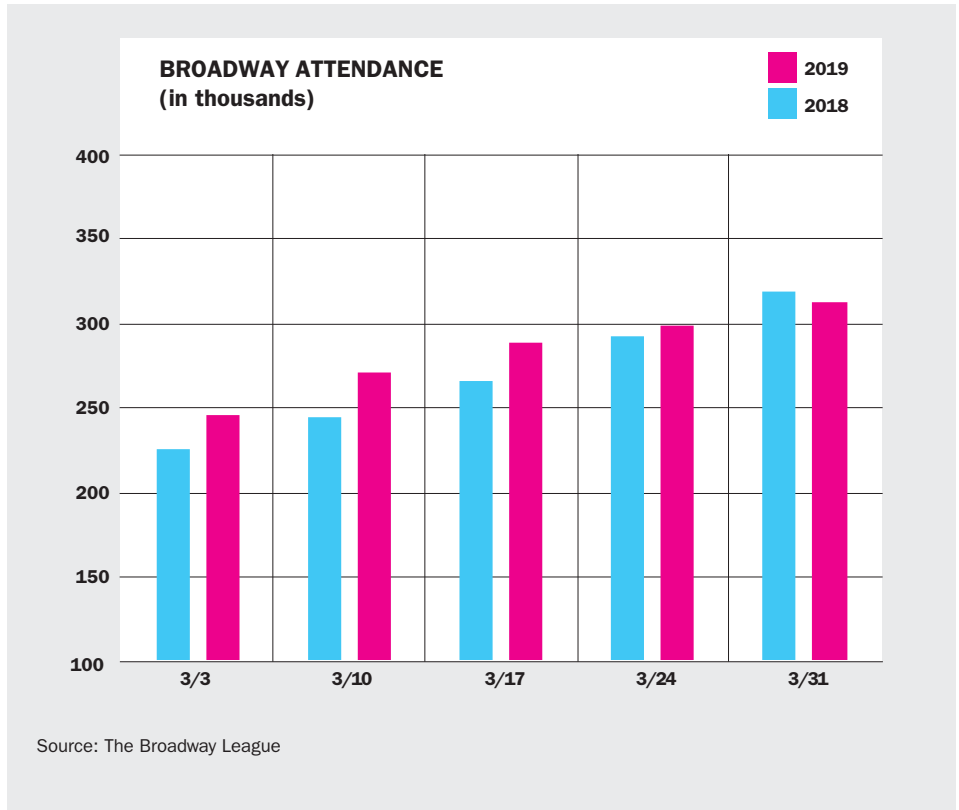
Attendance & Gross Sales

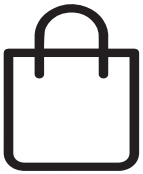
In March, Broadway sales exceeded 2018 levels by more than **\$30 million**, despite a decline in sales during the last week of the month.

Attendance **increased by more than 28%** this month compared to March last year, likely caused by two more shows running per week than in 2018.

As Broadway enters awards season, more theaters are active—the number of average shows playing per week increased from 28 in February to 34 in March. Broadway shows arriving in March including "Haddestown," "Oklahoma!," "Tootsie," and "What the Constitution Means to Me."

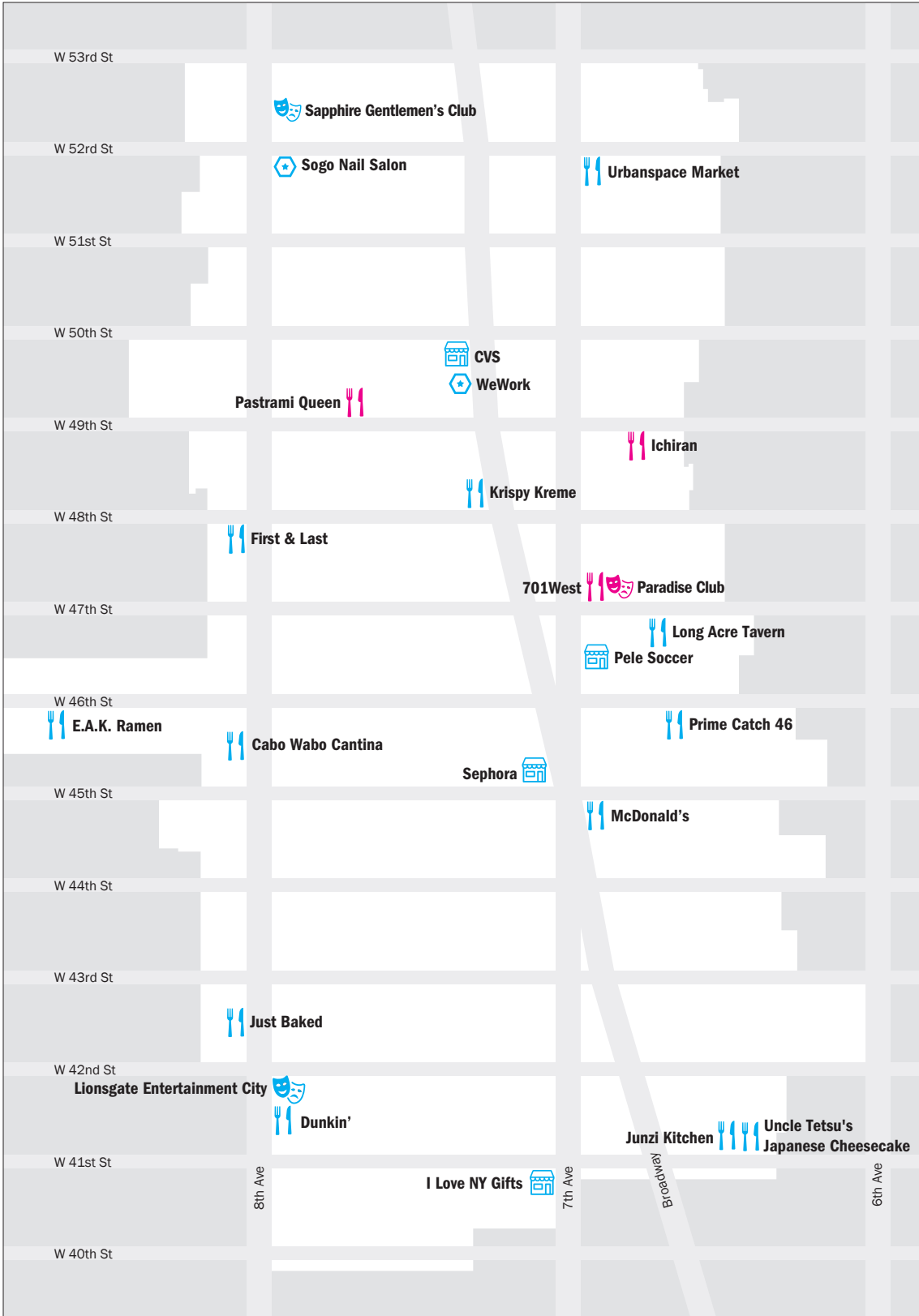
A revival of Rogers & Hammerstein's "Oklahoma!" is one of several shows that opened this month on Broadway.





Retail Update

Opened & Coming Soon



OPENED

COMING SOON

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

This month, we celebrated the opening of **701West** and the **Paradise Club** in the Marriott EDITION Hotel at 20 Times Square, **Ichiran** at 152 W 49th Street, and **Pastrami Queen** at 233 W 49th Street.