



October By the Numbers

Monthly Key Economic Indicators



A Fountain for Survivors by Pamela Council will be displayed in Times Square from October to December.



73%
of storefront businesses open in Times Square



60.6%
Average Hotel Occupancy in September



227,180
Average Daily Visitors to Times Square



375,027
Total SF Leased in Times Square

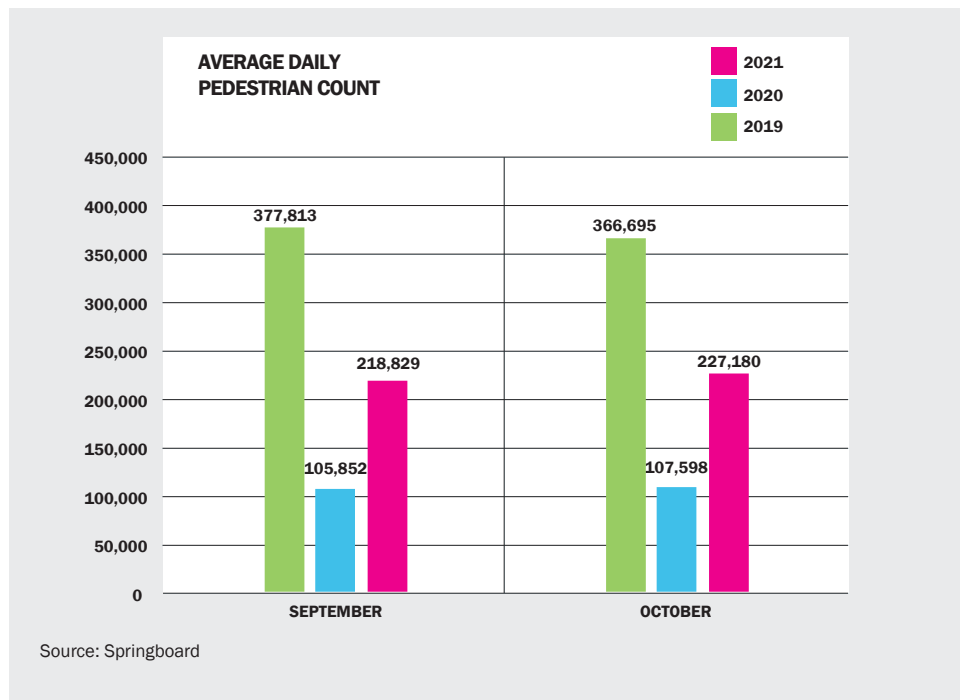


Average Daily Visitors

Pedestrian Count

In October, Times Square's foot traffic continued to climb, averaging **227,180** people per day, the highest daily average of the pandemic. October's pedestrian counts increased 111% over last year, but declined 38% from 2019.

Foot traffic peaked on Saturday, October 23rd at **270,043** people.





Commercial Real Estate

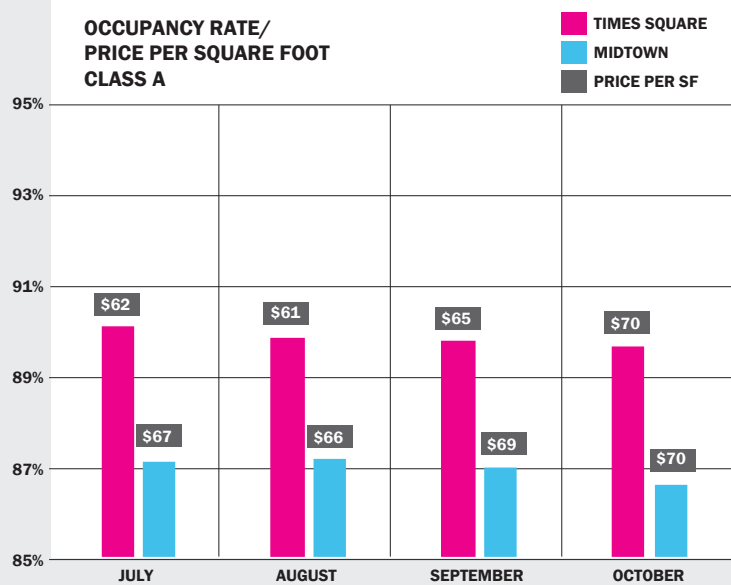
Class A

Over recent months, Class A occupancy in Times Square and Midtown stabilized, with October rates at **89.7%** and **86.6%** respectively.

Times Square's effective rent increased 8% from September to **\$70** per square foot. This rent increase was likely tied to the surge in leasing activity this month, with **375,027 SF** signed across 8 leases.

Notable October leases include:

- **Roku** (new lease)
5 Times Square (144,842 SF)
- **Venable** (new lease)
151 W 42nd Street (157,811 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.

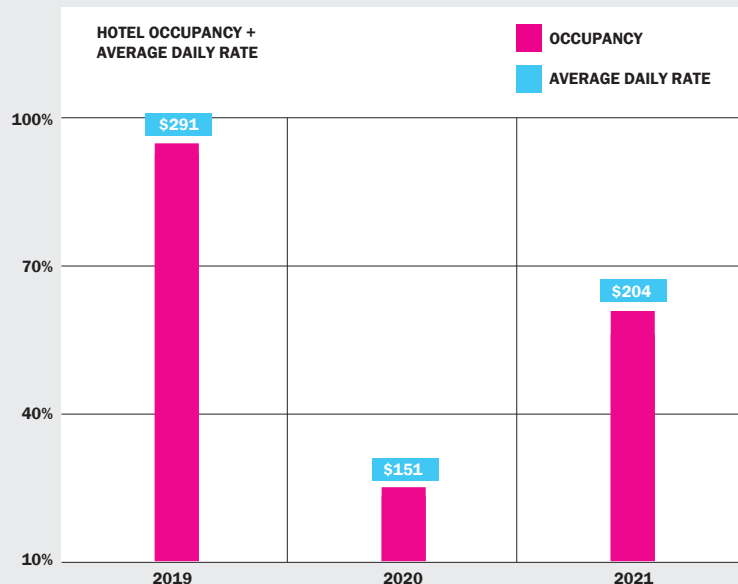


Hotels

Rates & Occupancy

Times Square's September hotel occupancy increased nearly 5% from August to **60.6%**, two-thirds recovered from September 2019 and the closest to 2019 baseline occupancy since March 2020.

In September, Times Square had an average daily rate of **\$204**, the first month to surpass \$200 per night since the pandemic began. Midtown and Manhattan daily rates exceeded Times Square's at \$252 and \$288 respectively.

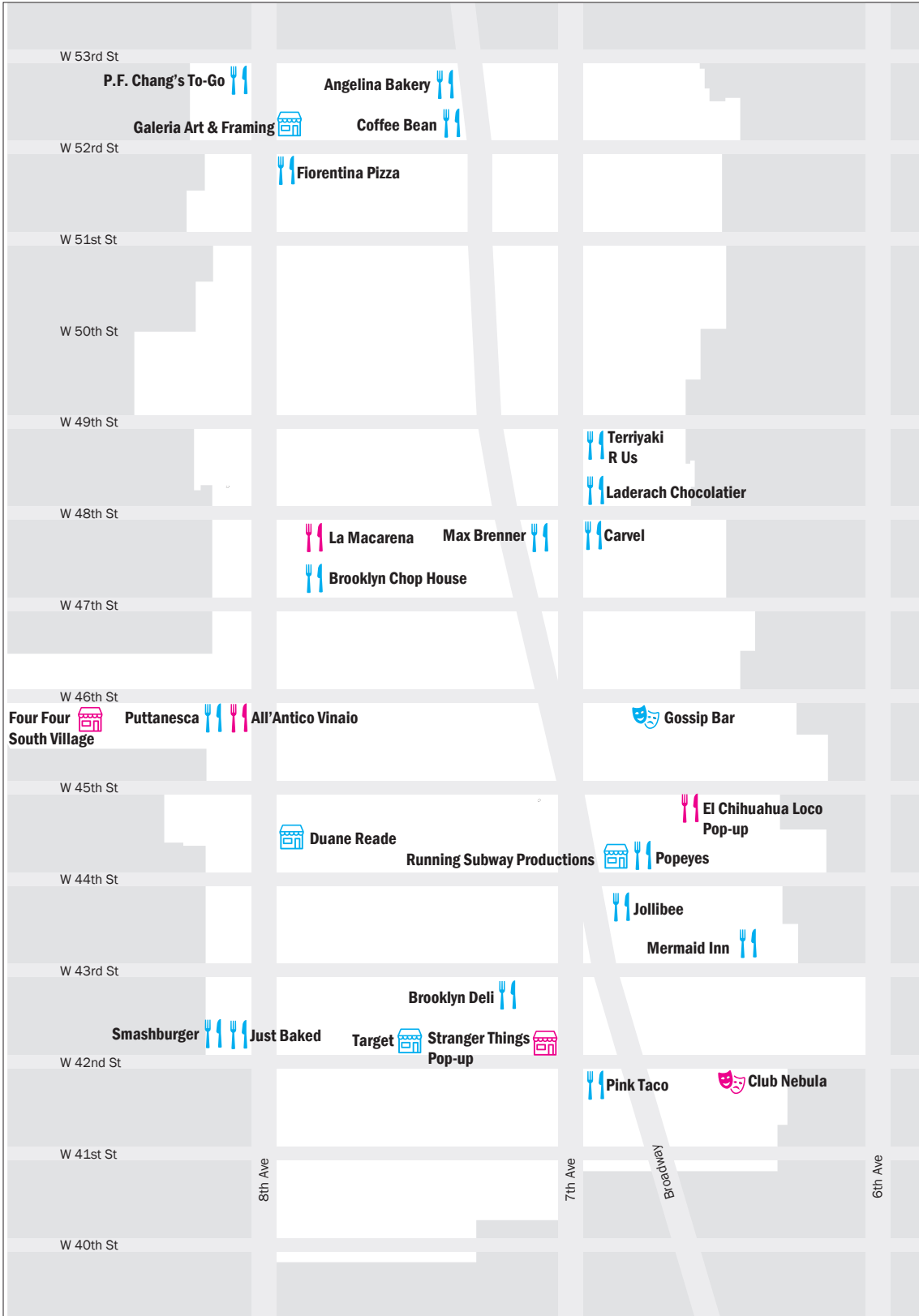


Source: Smith Travel Research. All figures are based on representative samples of hotels within respective boundaries. Please note that hotel figures are based on the month prior to the reporting month.



Retail Update

Opened & Coming Soon



OPENINGS

COMING SOON

- Food + Beverage
- Retail
- Entertainment
- Hotels
- Other

Recently, **6 new businesses** opened in Times Square, including **2** pop-ups, **Stranger Things** at 200 West 42nd Street and **El Chihuahua Loco** at 120 West 45th Street.

In coming months, we look forward to the anticipated opening of **22** new businesses, including **Max Brenner** at 720 Seventh Avenue and **Mermaid Inn** at 127 West 43rd Street.