



# September By the Numbers

## Monthly Key Economic Indicators



*Rumors of War*, artist Kehinde Wiley's first monumental public sculpture, will be on display in Times Square from September 27th to December 1st.



**1,220,977**  
Broadway tickets sold



**377,813**  
Average daily pedestrian count in Times Square



**47,289**  
Total SF leased in Times Square



**1 new store**  
Opened in Times Square



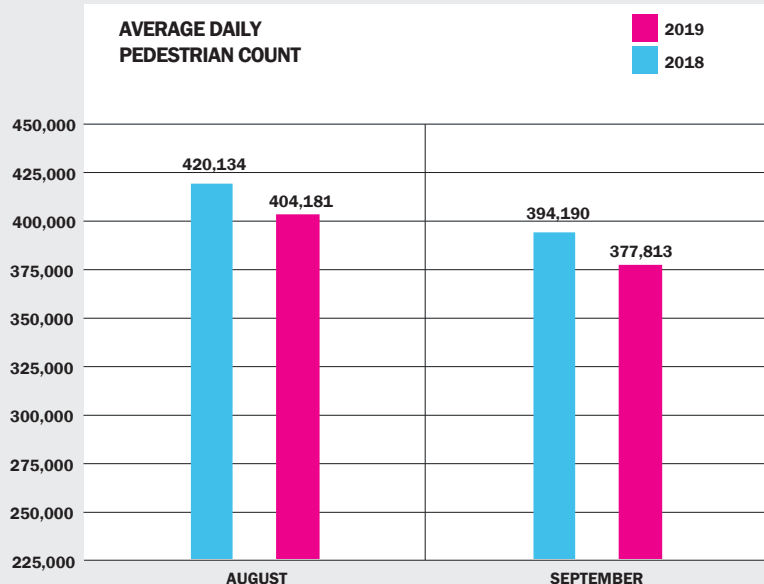
## Average Daily Visitors

### Pedestrian Count

Pedestrian counts fell slightly between August and September as the summer season came to a close.

In September 2019, the average daily pedestrian count was **377,813**, a **4.2%** decrease from September 2018.

Pedestrian counts reached their peak at **409,636** people on Friday, September 13.



Source: Springboard

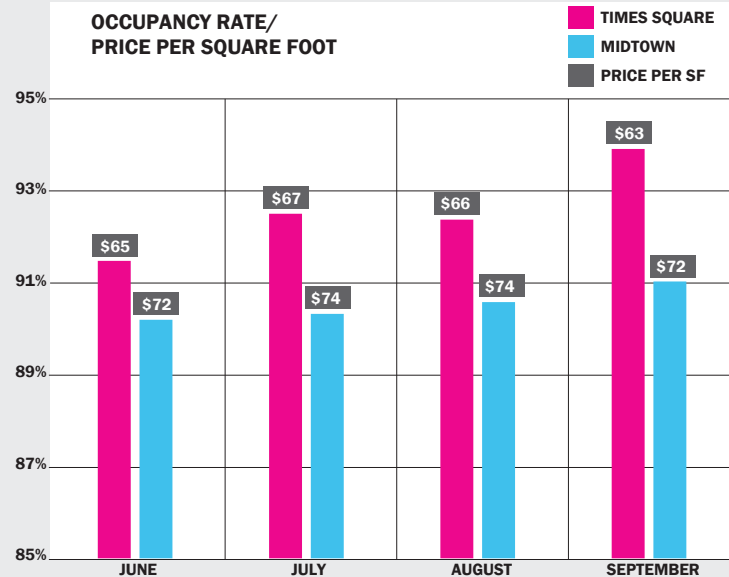


# Commercial Real Estate

## Class A

For the third consecutive month, Times Square's Class A commercial office occupancy rate stayed consistent at **94%**, remaining slightly **higher** than Midtown's rate of **91%**.

In Times Square, the average price per square foot in September, **\$63**, represents a slight decline from from August. The average price per square foot in Midtown fell to \$72.



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.

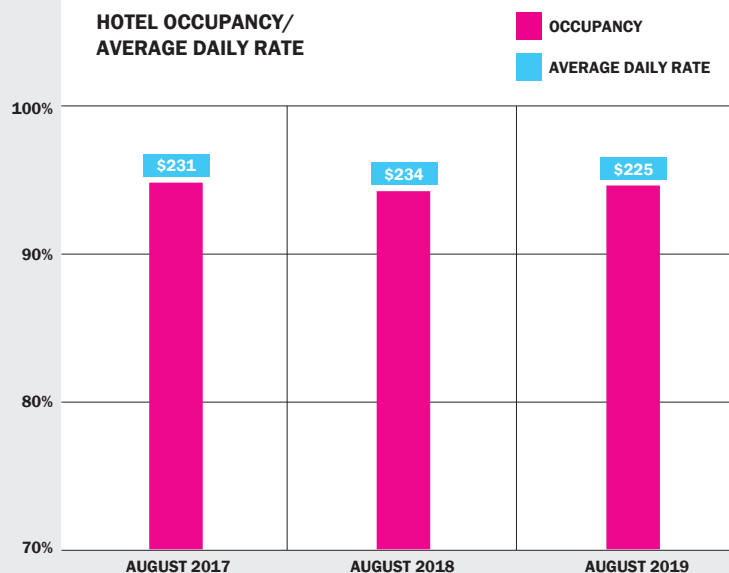


# Hotels

## Rates & Occupancy

In August, average daily room rates in Times Square fell by **3.2%** from 2018 to **\$225**. Similarly, average daily rates in the Midtown and Manhattan submarkets declined by 2% each.

Occupancy rates in all markets remained relatively unchanged compared to 2018. However, at an occupancy rate of **94.6%**, Times Square continues to outpace the Midtown and Manhattan markets, with occupancy rates of 91.1% and 90.4% 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.

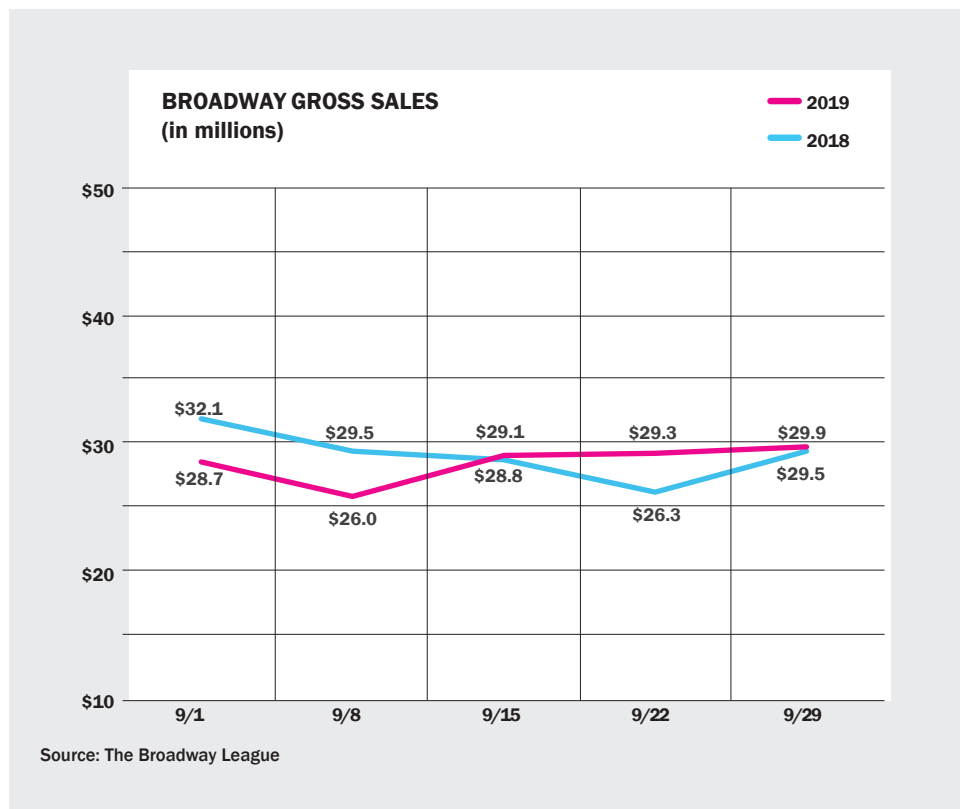
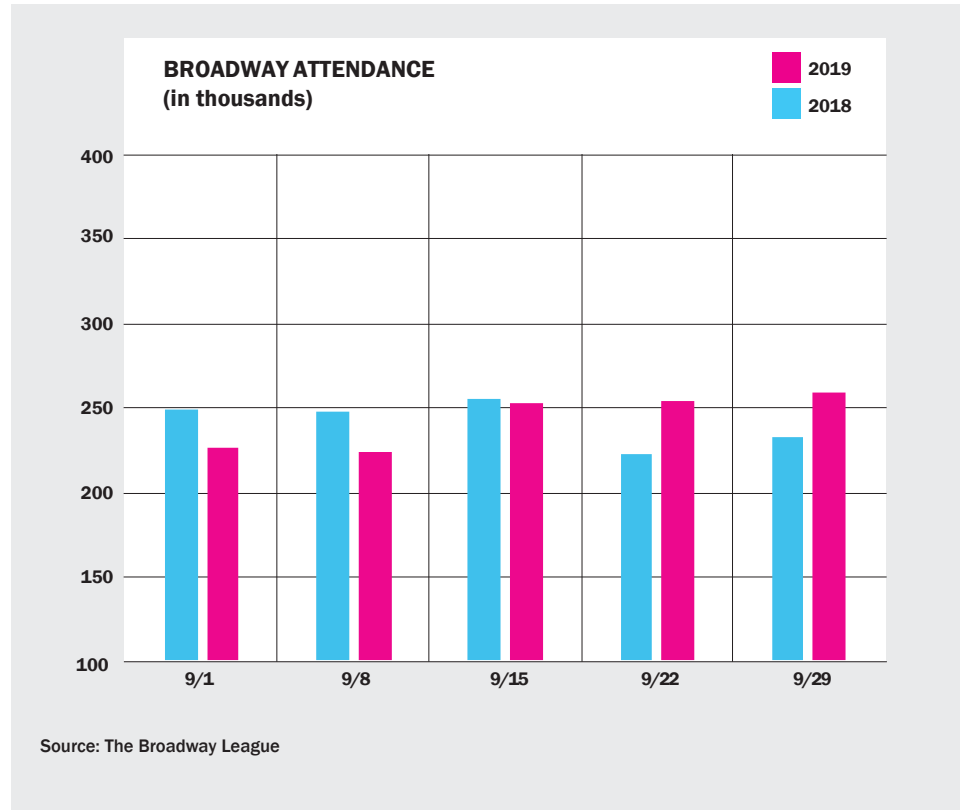
# Broadway

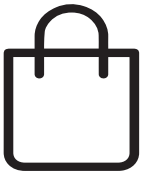
## Attendance & Gross Sales

This month, Broadway ticket sales decreased by **2.3%** while attendance rose by **0.7%** compared to September 2018.

In total, **33** Broadway shows played this month. Additionally, **10** new shows opened including *The Lightning Thief*, *The Rose Tattoo*, and *Freestyle Love Supreme*.

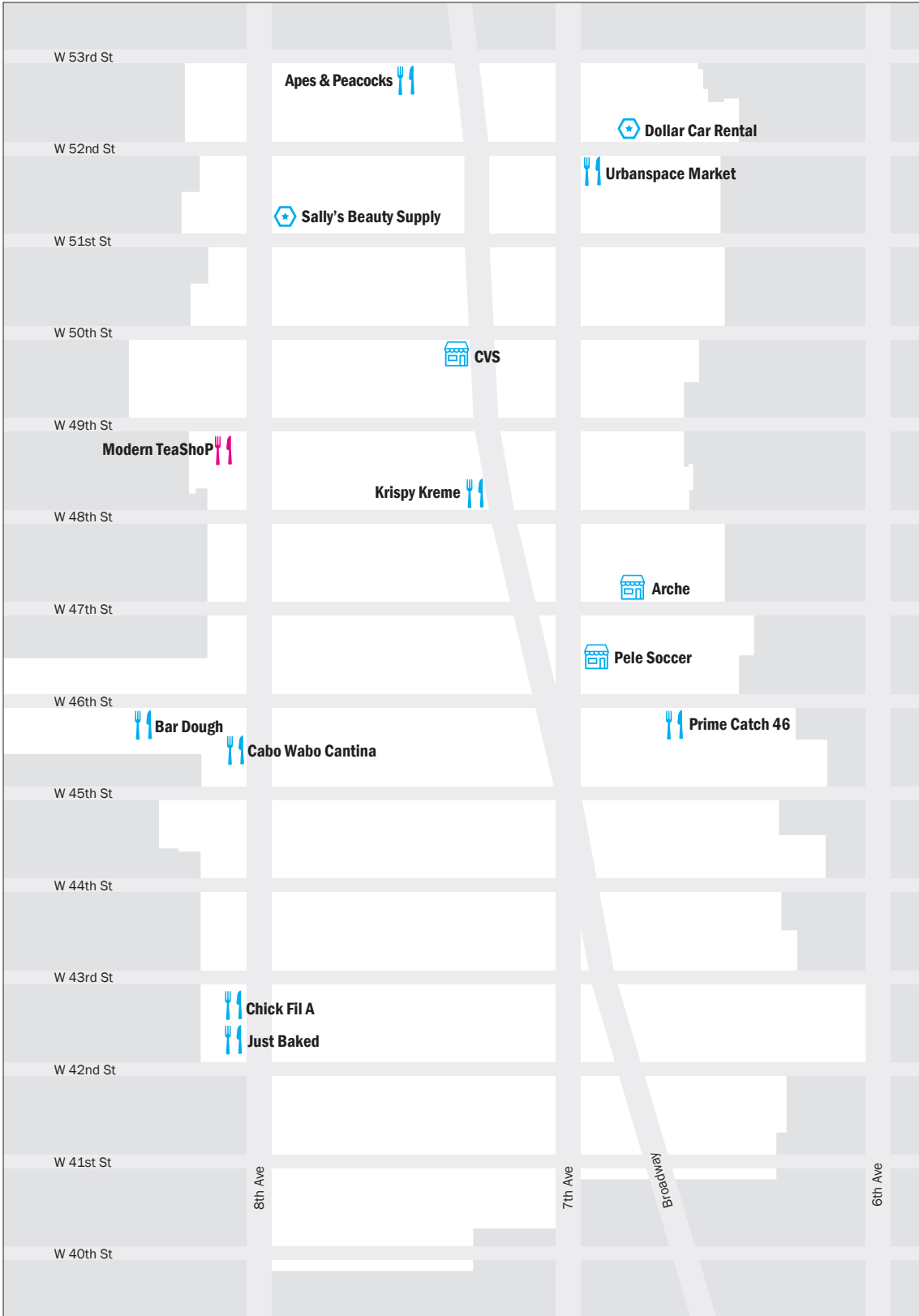
*Sea Wall/A Life* starring Tom Sturridge and Jake Gyllenhaal ended its Broadway run at the Hudson Theatre on September 29th.





# Retail Update

## Opened & Coming Soon



OPENED

COMING SOON

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

This month, we celebrated the opening of **Modern TeaShop** at 300 W 49th Street. In the coming months, we look forward to the opening of **thirteen** new food and retail shops.