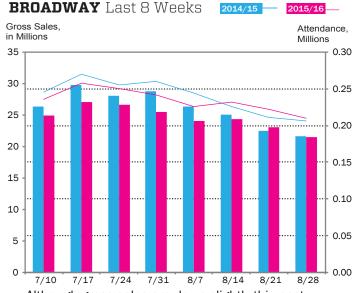
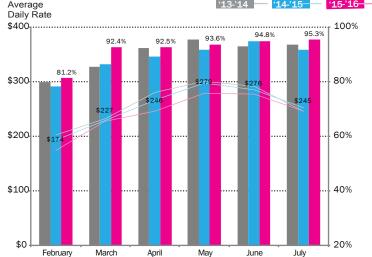
Times Square August 2016 Key Indicators

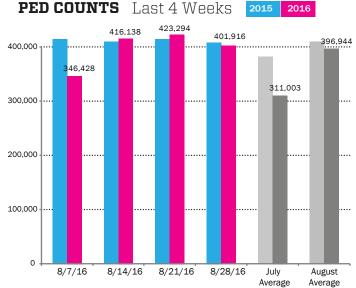


Although gross sales are down slightly this past month compared to last year, August Broadway attendance surpassed 2015 for the first time since June.

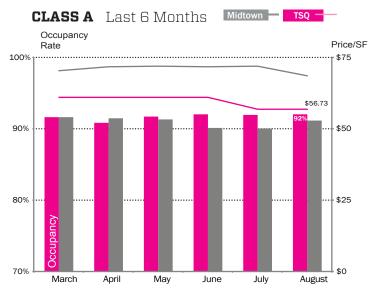
HOTELS Last 6 Months



Times Square hotel occupancy continues to grow and is the highest it has been in nearly three years. Average daily rate is on par with seasonal trends.



Pedestrian counts have increased since last month due to the reopening of some sidewalks and plazas, however, major renovations continue to flatten counts compared to recent years.



Times Square occupancy rates have remained steady at 92% for the fourth month in a row. Class A asking rents have plateaued at \$56.73/SF. The data indicates that last month's decrease may be caused by an uptick in subletting.

August 2016

