#### **August By the Numbers**

**Monthly Key Economic Indicators** 

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#### **81%**

of storefront businesses open in Times Square

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#### 342,511

Average Daily Visitors to Times Square

**81.3%** Average Hotel Occupancy in July



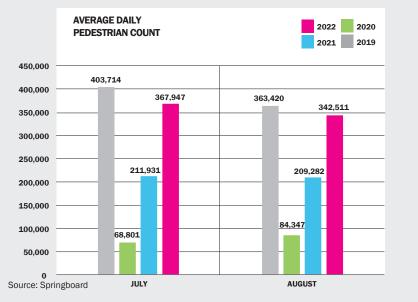
### **339,112**

Total SF Leased in Times Square

#### Average Daily Visitors Pedestrian Count

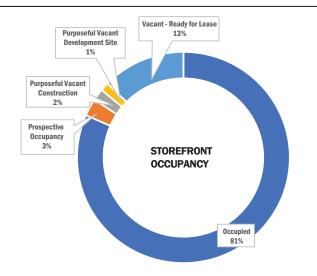
This month, Times Square pedestrian traffic averaged **342,511** people per day, up **63.7%** from August 2021. August's pedestrian average has been the closest monthly average to pre-pandemic levels yet, only 5.8% below August 2019.

Pedestrian counts in August peaked at 413,286 daily visitors on August 13th.



#### Storefronts Vacancy

Not including theaters or second-floor retail, **81%** of storefronts in Times Square were occupied this month, and **3%** have prospective occupancy.

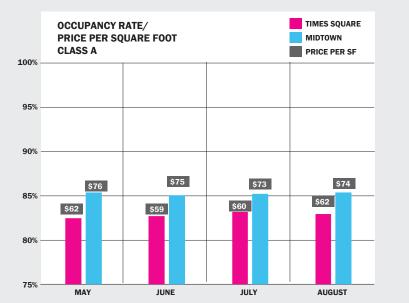


# **Commercial Real Estate**

In August, Times Square Class A occupancy slightly decreased to **82.9%**. Midtown Class A occupancy remained virtually unchanged at **85.4%**.

Times Square's net effective rent slightly increased to **\$62.35** per square foot in August.

Leasing activity in August saw 2 new leases: one by Buzzfeed for **8,000 SF** at 229 W 43rd Street, and the other by Datadog for **331,112 SF** at 620 Eighth Avenue.



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

Hotel occupancy in Times Square decreased slightly in July to **81.3%**. Average daily rate decreased to **\$243** per night as well. These figures still indicate a solid recovery; in July of 2021 Times Square occupancy was 56.4% and the average daily rate was **\$184.5**.

Midtown and Manhattans' occupancy rates trailed behind Times Square's at 77.8% and 75.6% respectively, with average daily rates of \$266 and \$286.

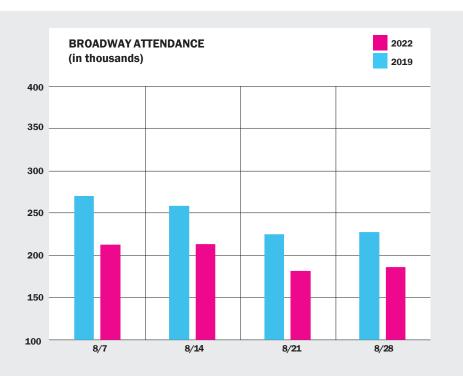


Source: Smith Travel Research. All figures are based on representative samples of hotels within respective boundaries. Please note that hotel figures are based on the month prior to the reporting month.

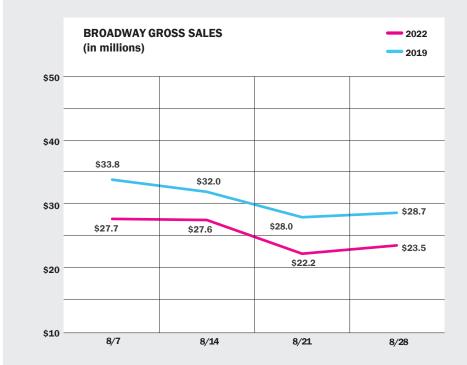
#### Broadway Attendance & Gross Sales

In August, Broadway attendance and sales averaged **198,359** visitors and **\$25.25 million** per week. This was a decrease of 28,581 visitors and \$4.28 million from July's weekly average.

Season-to-date gross sales reached \$403,854,867 and season-to-date attendance reached 3,130,420 at the end of August, acccumlating over the course of 2,931 performances. Two shows closed this month: *Potus* and *Tina* - *The Tina Turner Musical*.



Source: The Broadway League. Please note that due to the pandemic, Broadway figures for 2021 and 2020 are unavailable.



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Lea Michele during her first *Funny Girl* curtain call last month.



## Retail Update Opened & Coming Soon

						OPENINGS
W 53rd St						COMING SOON
P.F. Chang'	's To-Go					COMING SOON
		Coffee Bean				
W 52rd St		Соптее Веал			_	
						Food + Beverage
			📅 Mad	ison Treasures		Retail
W 51st St						
						Entertainment
		Din Tai Fung	Dunki	n' Urban Hawkers Market		
W 50th St						Hotels
						★ Other
W 49th St					_	
	ø			Smoke Shop		In August, <b>6 new</b>
W 48th St				_	_	businesses
						opened in Times
						Square, including Jol-
W 47th St					_	libee at 1500 Broad-
International Wing Fa	actory					way and IT'SUGAR at
Lady Blue	Gurume			Tbaar		234 W 42nd Street.
W 46th St Ky	uramen					
						In coming months, we
				Museum of Broadway		look forward to the
W 45th St						anticipated opening of
				Old Navy		<b>21</b> new businesses,
				Popeyes		
W 44th St						including Kyuramen,
				Jollibee		the Museum of Broad-
				Mermaid Inn		way, and Tbaar.
W 43rd St			HI 4			
McD	onald's	Brooklyn Deli	11			
		Five	Below			
W 42nd St					_	
		📅 IT'SUGAR		Pink Taco		
				Carrot Express		
W 41st St	é		e e	Rempeoula	Ave	
	8th Ave	Starbucks Amazon Go	7th Ave	Broa	6th Ave	
		Starbucks Amazon Go				
W 40th St						