



July By the Numbers

Monthly Key Economic Indicators



Plaza programming kicked off in July with the return of Broadway Buskers and Jazz in Times Square concert series.



62%
of storefront businesses open in Times Square



53.2%
Average Hotel Occupancy in June



211,931
Average Daily Visitors to Times Square



111,327
Total SF Leased in Times Square



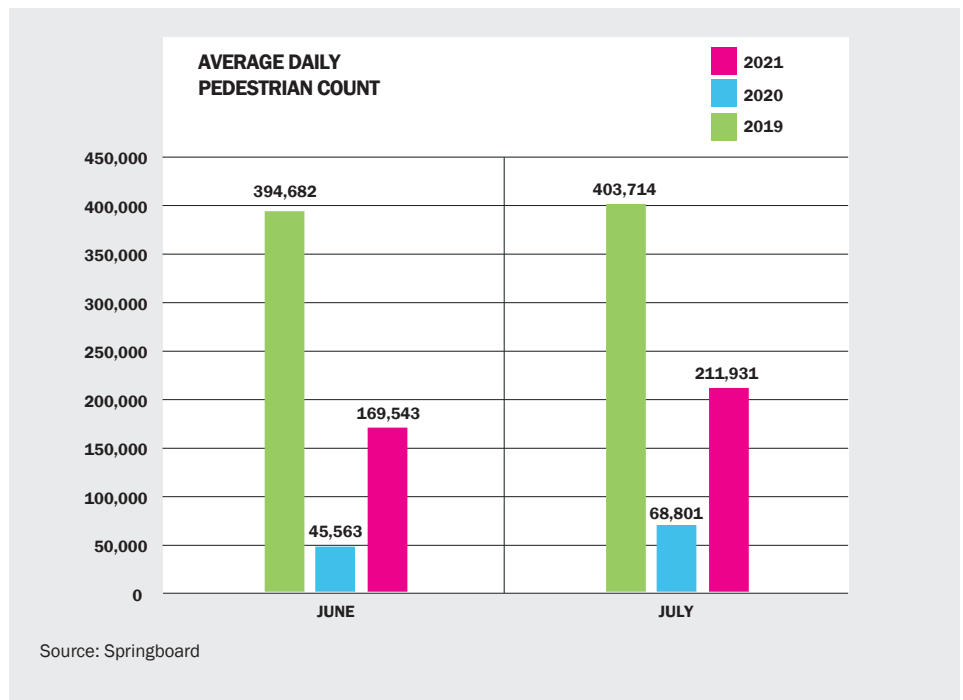
Average Daily Visitors

Pedestrian Count

In July, Times Square foot traffic averaged **211,931** people per day, a **25% increase** from last month and the first month to surpass 200,000 daily visitors since the start of the pandemic.

Compared to pre-pandemic foot-fall, Times Square saw **more than half** of regular traffic in July, a dramatic improvement from pandemic lows of just 10%.

Pedestrian traffic reached its height on July 24th at **262,907** people.





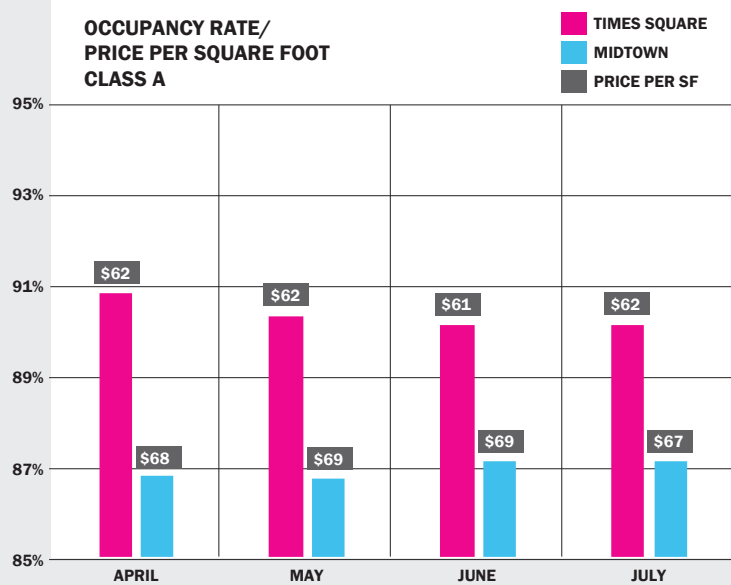
Commercial Real Estate

Class A

Times Square’s Class A occupancy remained steady at **90.1%**, continuing to exceed Midtown’s rate.

Net effective rents in Times Square and Midtown remained on par with previous months at \$62 and \$67 per square foot respectively this month.

July leasing activity totaled **111,327 SF** across 5 leases. Of this, just two leases exceeded 20,000 SF, both of which were subleases.



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.

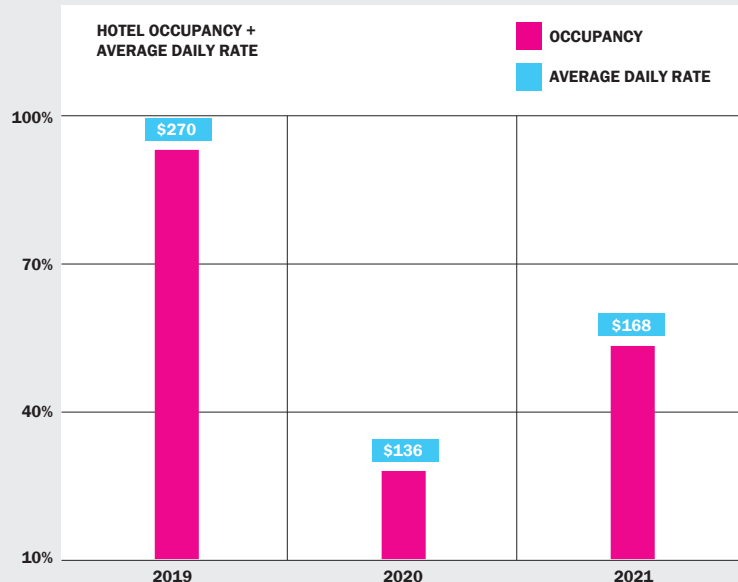


Hotels

Rates & Occupancy

Times Square’s June hotel occupancy of **53.2%** increased 8% over the previous month and 89% over June 2020. Weekend occupancy continued to surpass the monthly average, with peak occupancy on Saturday, June 26th at 72.6%. Midtown and Manhattan occupancy rates exceeded Times Square’s at 57.5% and 56.1% respectively.

Times Square’s average daily rate of **\$168** in June grew 8% from last month and 24% from the same time last year.

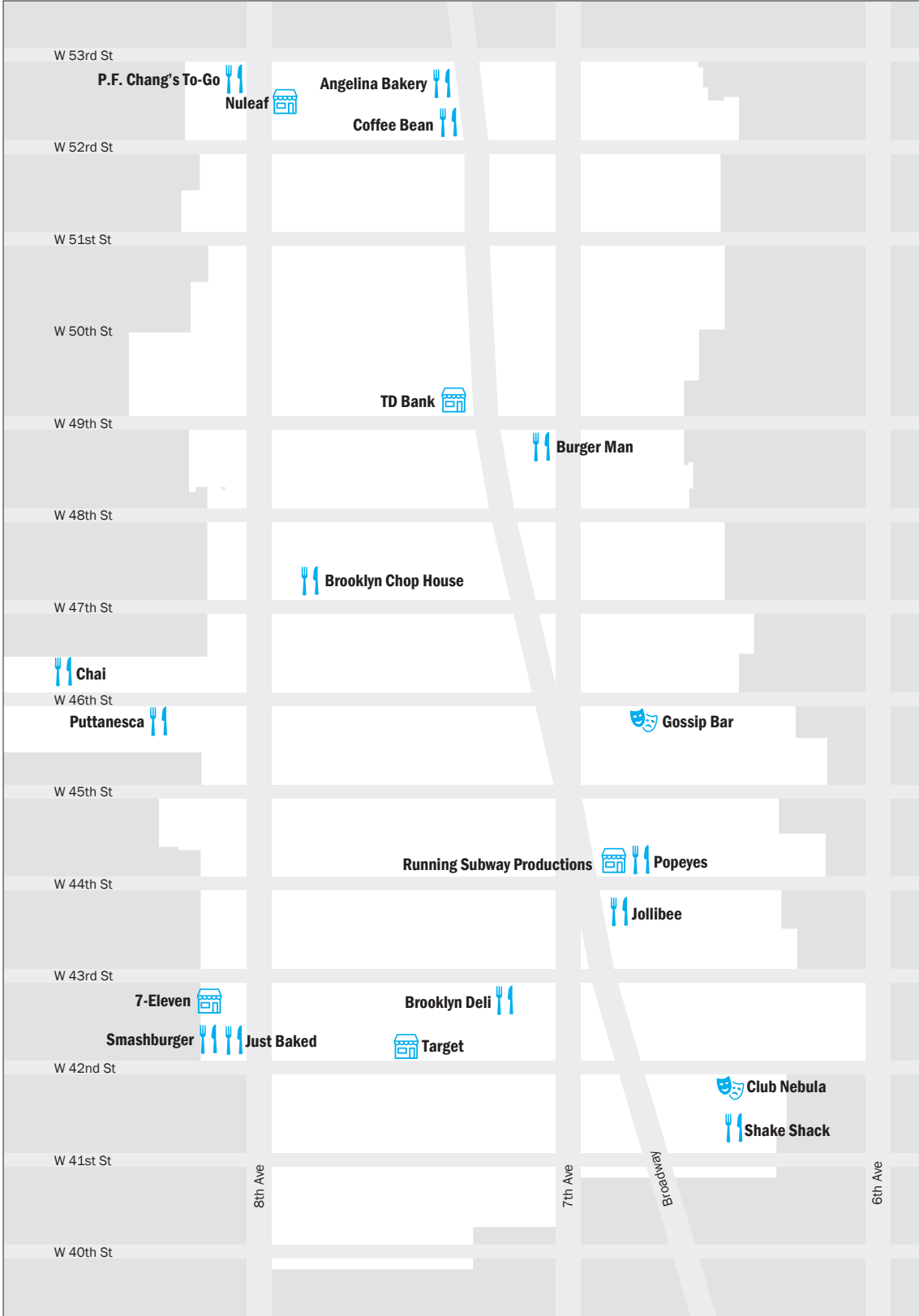


Source: Smith Travel Research. All figures are based on representative samples of hotels within respective boundaries. Please note that hotel figures are based on the month prior to the reporting month.



Retail Update

Opened & Coming Soon



OPENINGS

COMING SOON

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

In coming months, we are looking forward to the arrival of **20 new storefront businesses** to Times Square, including **Target** at 233-267 W 42nd Street and **Popeyes** at 1530 Broadway.