



May By the Numbers

Monthly Key Economic Indicators



Design Pavilion was hosted in Times Square from May 10th to 22nd.



47

Number of hotels in Times Square



1,238,347

Broadway Tickets Sold



369,580

Average daily pedestrian count in Times Square



107,823

Total SF leased in Times Square



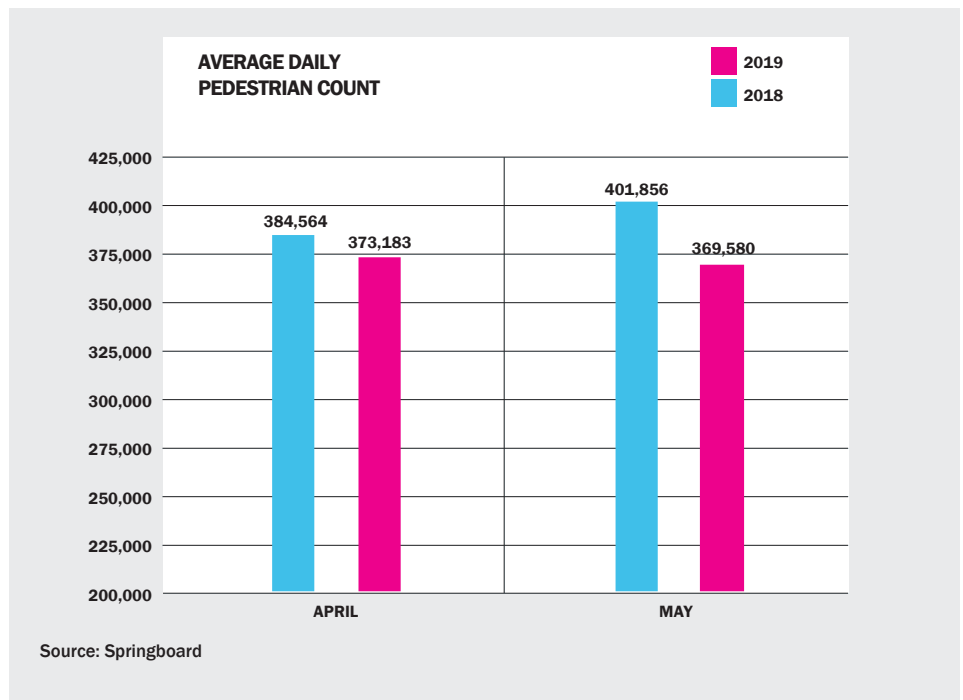
Average Daily Visitors

Pedestrian Count

In May 2019, the average daily pedestrian count was **369,580**, a decline of **8.0%** compared to May 2018 and **1.0%** compared to April 2019.

This drop was likely caused by the Design Pavilion, which took place in the Broadway Pedestrian Plazas.

This month, Times Square reached a peak pedestrian count of **420,085** people on Saturday, May 25 during **Fleet Week**.





Commercial Real Estate

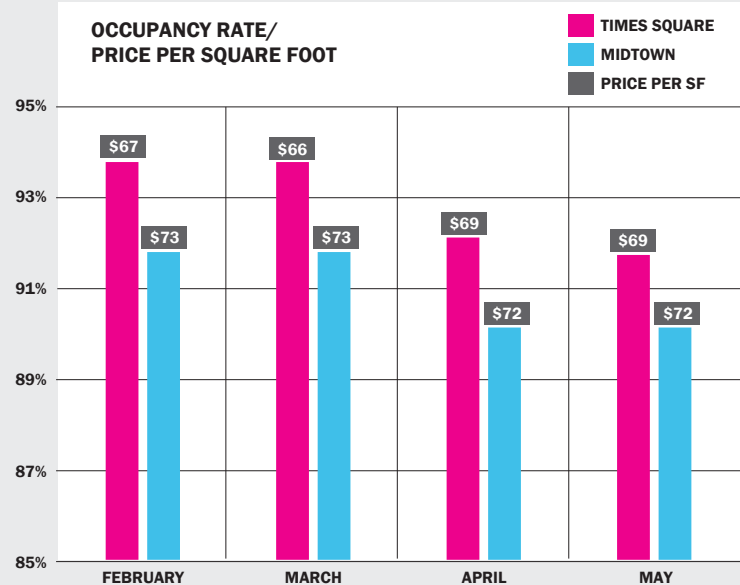
Class A

In May, the Times Square Class A commercial office occupancy rate of **92%** continued to be slightly **higher than the Midtown** average of 90%.

The average price per square foot, **\$69**, remained consistent with April.

Major leases this month include:

- **Bank of Montreal**
4 Times Square (214,469 SF)
- **Nasdaq expansion**
4 Times Square (35,512 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.

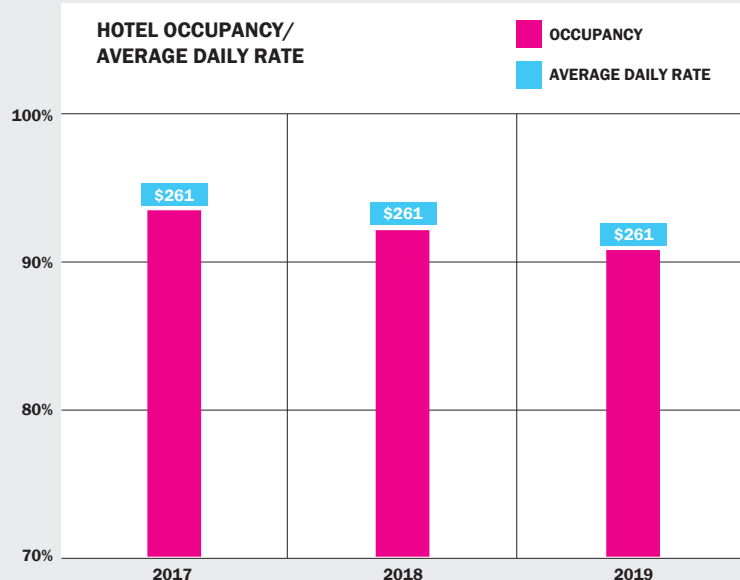


Hotels

Rates & Occupancy

In April, average daily room rates in Times Square hotels remained consistent with 2018 at **\$261**, while occupancy rates fell slightly from **92.1%** to **90.8%**.

However, this slight decline in occupancy was also seen in hotels in both Midtown and Manhattan submarkets generally. Year-over-year, occupancy rates in Midtown and Manhattan fell by 0.8% and 0.9%, 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

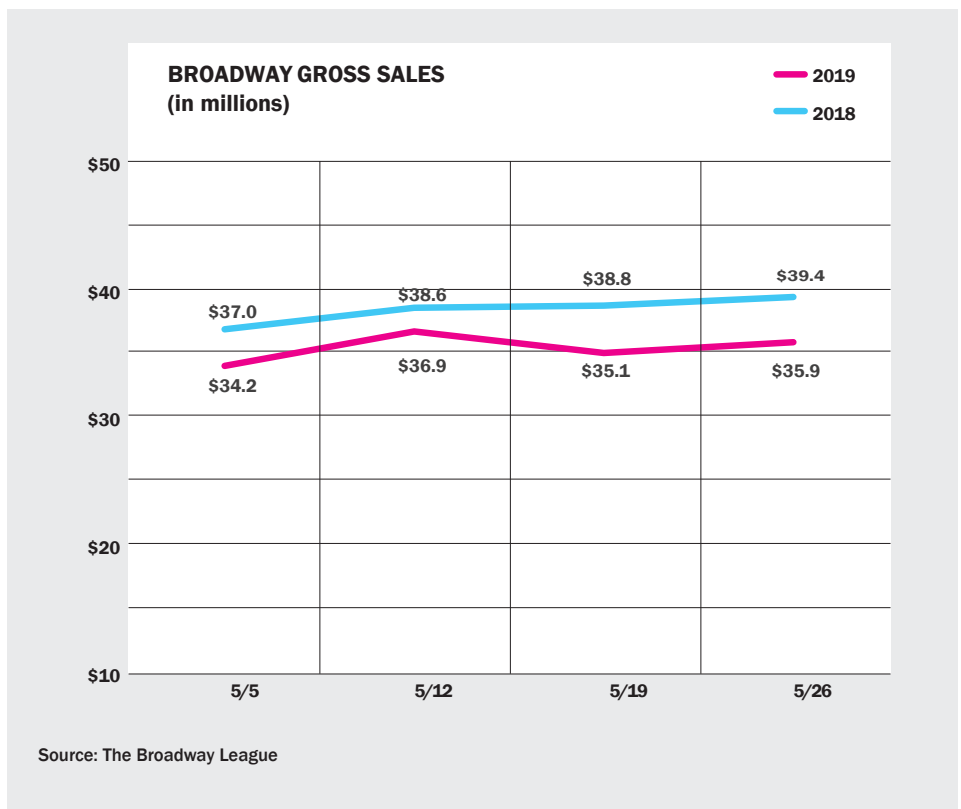
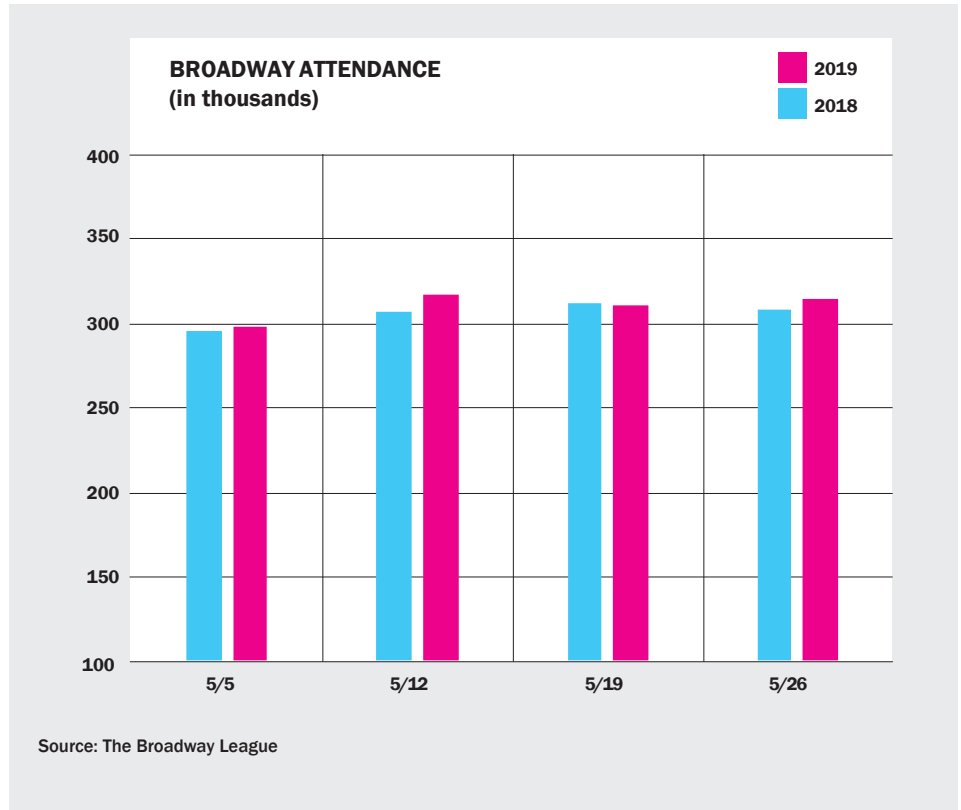
Attendance & Gross Sales

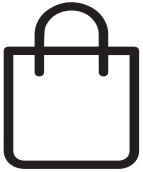
This past month, Broadway sales dropped slightly compared to May 2018, while attendance increased by **20,000** patrons.

During this awards season, ten shows opened between April and May, including "Hadestown," "Tootsie," and "In Residence," drawing more viewers to the theaters.

In May 2019, there were **37** shows per week playing in Broadway theaters on average.

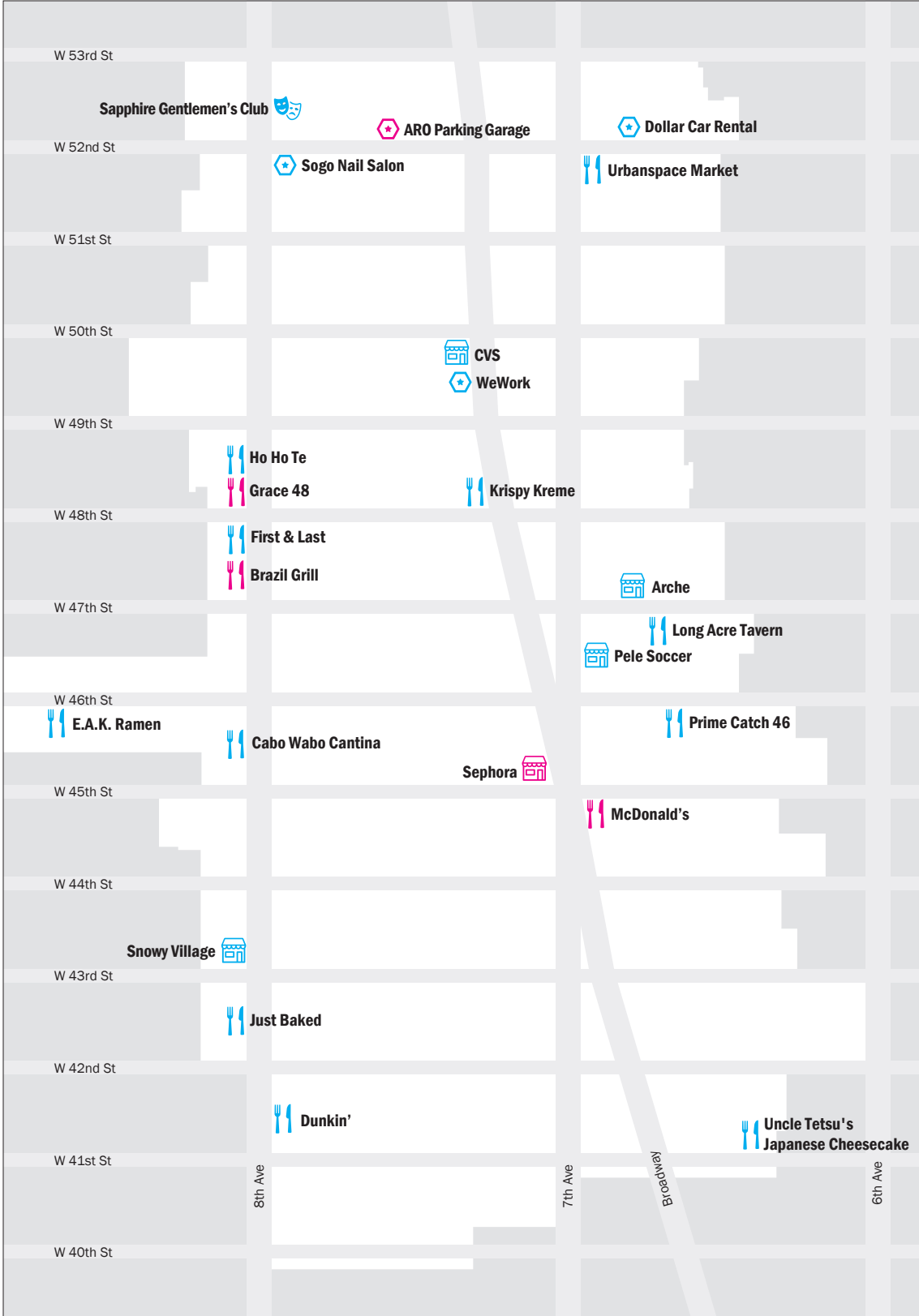
"Hadestown" opened at the Walter Kerr Theater and received 14 Tony nominations.





Retail Update

Opened & Coming Soon



OPENED

COMING SOON

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

This month, we celebrated the opening of **Sephora** at 1535 Broadway and **McDonald's** at 1530 Broadway, both of which moved to new locations within the Bowtie.