



May By the Numbers

Monthly Key Economic Indicators



Live dance workshops on Duffy Square were kicked off this week as part of #TSQLIVE's "Dance in Times Square" programming.



82%

of storefront businesses open in Times Square



78.3%

Average Hotel Occupancy in April



311,321

Average Daily Visitors to Times Square



66,377

Total SF Leased in Times Square

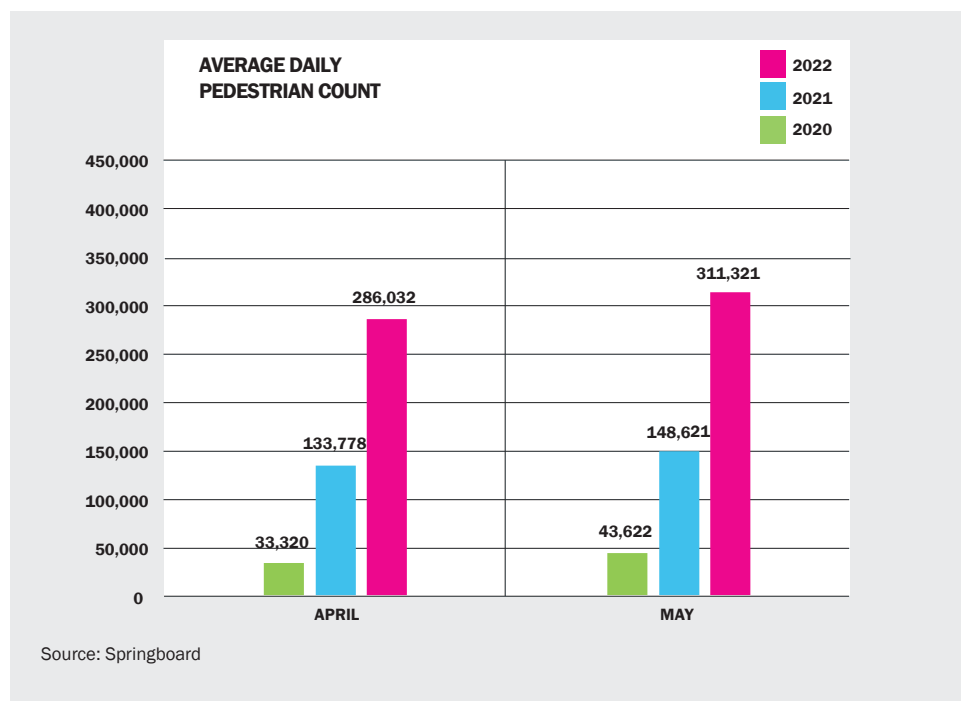


Average Daily Visitors

Pedestrian Count

This month, Times Square pedestrian traffic averaged **311,321** people per day, up **109.5%** from May 2021. Pedestrian counts continue to rise towards pre-pandemic levels as the weather warms.

Pedestrian counts exceeded 400,000 daily visitors for the first time since the pandemic, reaching 403,552 daily visitors on May 29th.





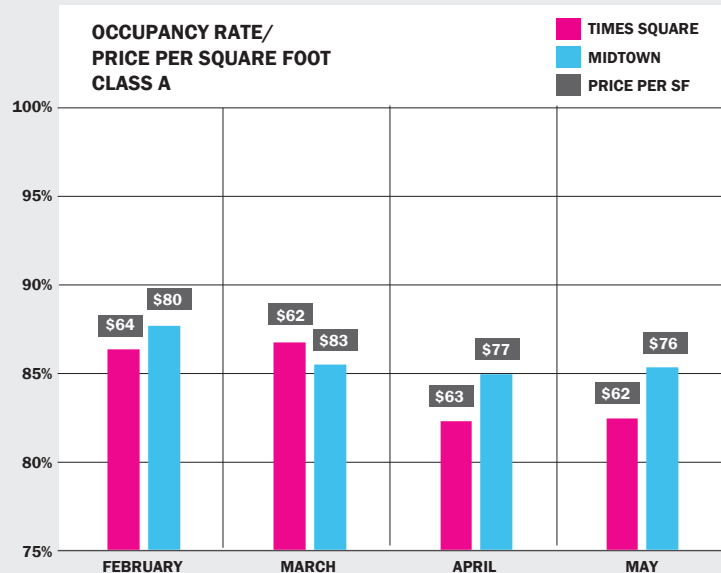
Commercial Real Estate

Class A

In May, Times Square Class A occupancy remained unchanged at **82.5%**. Midtown Class A occupancy slightly increased in May to **85.4%**.

Times Square's net effective rent slightly decreased to **\$62.25** per square foot in May.

Leasing activity in May saw **2** leases recorded across **66,377 SF**. The largest lease was signed new at 61,627 SF by Signet Jewelers. Of the 2 leases signed, 1 was new and 1 was a renewal.



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.

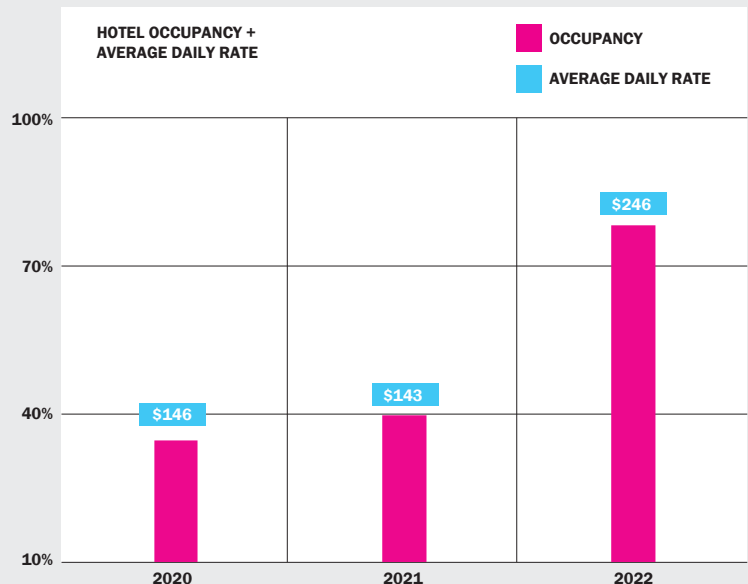


Hotels

Rates & Occupancy

Hotel occupancy increased significantly in April, rising 8.8% from March to **78.3%**. The average daily rate rose by \$49 to **\$246** as well. These figures indicate a solid recovery; in April of 2021 Times Square occupancy was 40% and the average daily rate was \$143.

Midtown and Manhattan had similar occupancy rates of 79% and 77%, and exceeded Times Square's average daily rate at \$277 and \$301, 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.

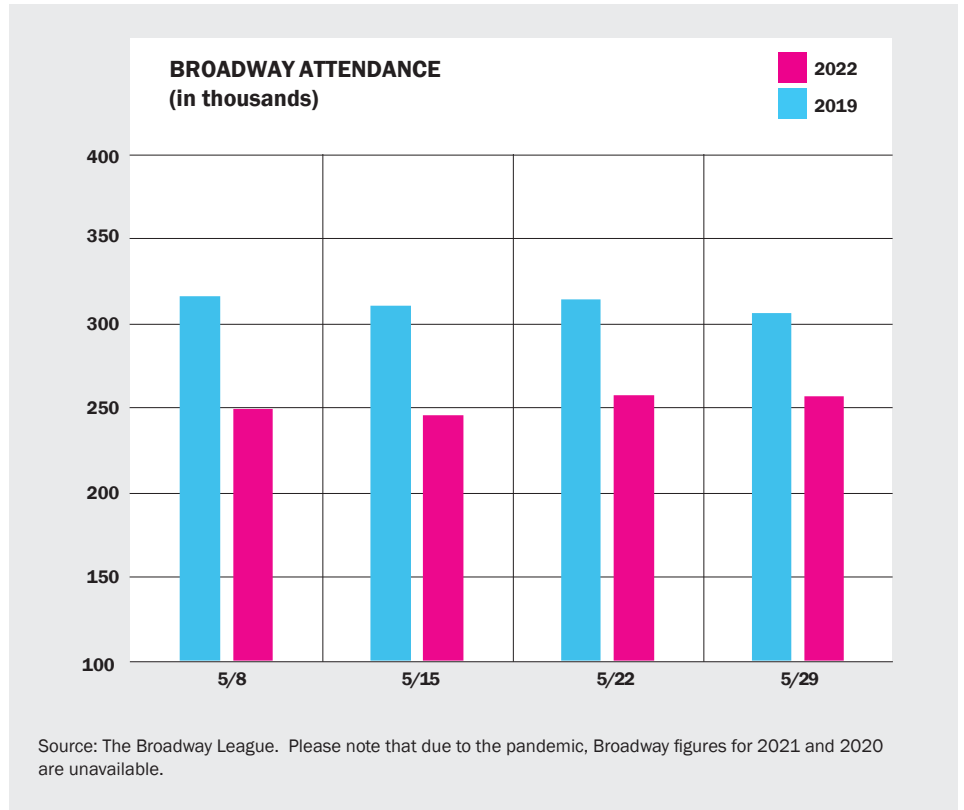
Broadway

Attendance & Gross Sales

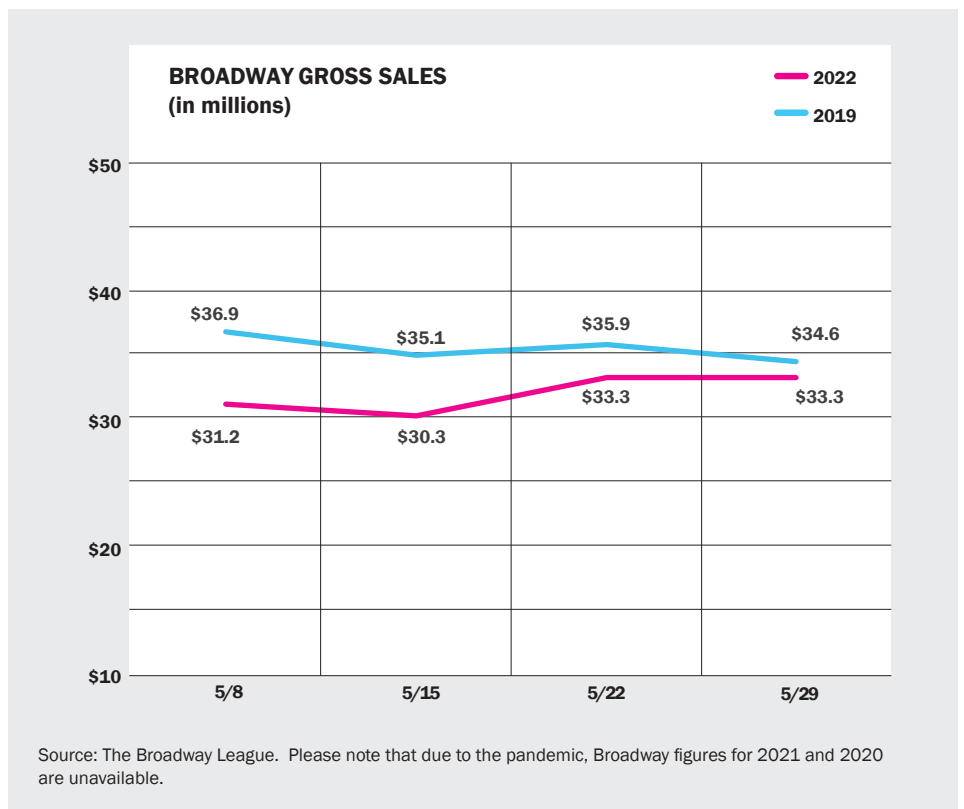
In May, Broadway attendance and sales averaged **252,498** visitors and **\$32.05 million** per week. This was an increase of 16,564 visitors and \$1.45 million from April's weekly average.

These figures indicate a solid Broadway recovery; gross ticket sales from the last week of May were only 3.5% below ticket sales from the same week in 2019.

Top-grossing shows included *The Music Man*, *Hamilton*, *The Lion King*, and *Plaza Suite*.



Hugh Jackman and Sutton Foster perform in the Broadway Revival of "The Music Man"





Retail Update

Opened & Coming Soon



OPENINGS

COMING SOON

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

In May, **1 new business** opened in Times Square: Sony Hall's Bar at 235 W 46th Street.

In coming months, we look forward to the anticipated opening of **22** new businesses, including Din Tai Fung and the Museum of Broadway.