



# October By the Numbers

## Monthly Key Economic Indicators



**83.6%**  
of storefront businesses open in Times Square



**305,886**  
Average Daily Visitors to Times Square



**86.4%**  
Average Hotel Occupancy in September



**32,150**  
Total SF Leased in Times Square

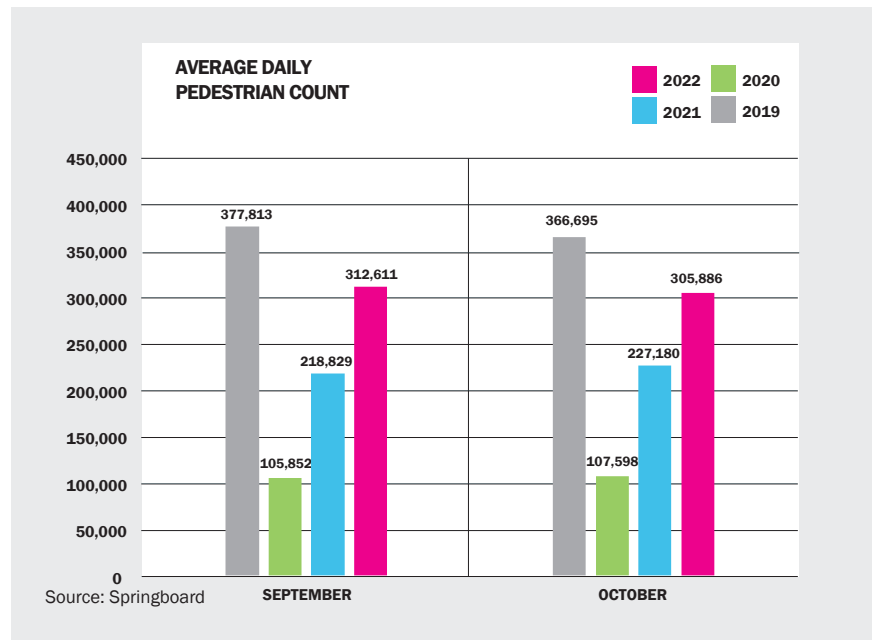


## Average Daily Visitors

### Pedestrian Count

This month, Times Square pedestrian traffic averaged **305,886** people per day, up **34.6%** from October 2021. October's pedestrian average was 16.6% below October 2019.

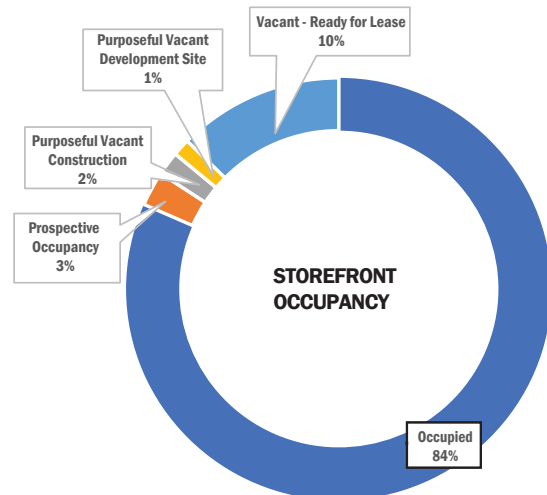
Pedestrian counts in October peaked at 370,416 daily visitors on Sunday, October 16th.



## Storefronts

### Vacancy

**83.6%** of storefronts in Times Square were occupied this month, a 1% increase with September. **3%** of storefronts are prospectively occupied.





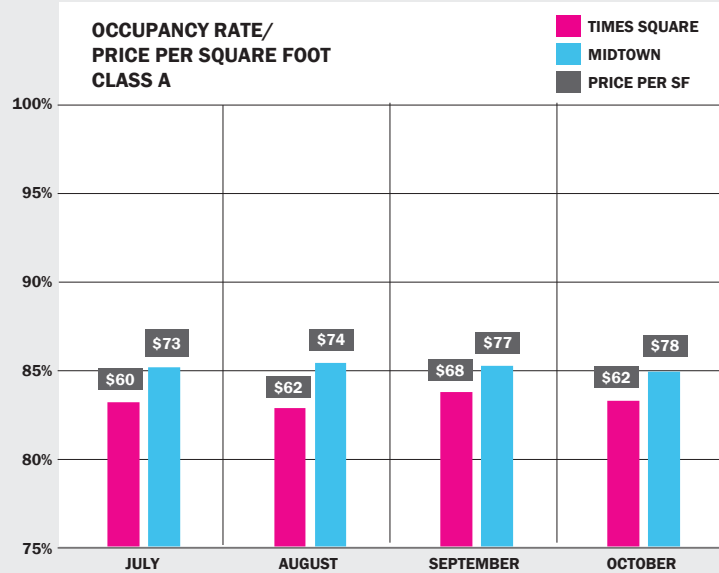
# Commercial Real Estate

## Class A

In October, Times Square Class A occupancy slightly decreased to **83.3%**. Midtown Class A occupancy also slightly decreased to **84.9%**.

Times Square’s net effective rent decreased by \$6 to **\$62.35** per square foot in October. Midtown net effective rent slightly increased to \$78.27.

There were **2** new leases in October totaling **32,150 SF**. One lease of 4,214 SF was signed at 120 W 45th St, and one lease of 27,936 SF was signed at 1540 Broadway.



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.

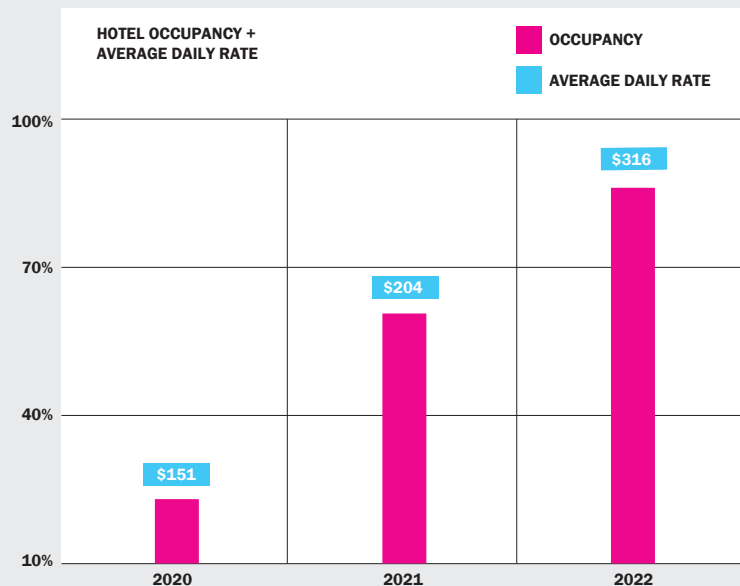


# Hotels

## Rates & Occupancy

Hotel occupancy in Times Square increased by 5% in September to **86.3%**. Average daily rate increased by \$93 to **\$316** per night, surpassing the same month in 2019 by \$26.

Midtown and Mannhattans’ occupancy rates nearly matched Times Square’s at 86.4% and 84.9% respectively, with average daily rates of \$377 and \$398.



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.

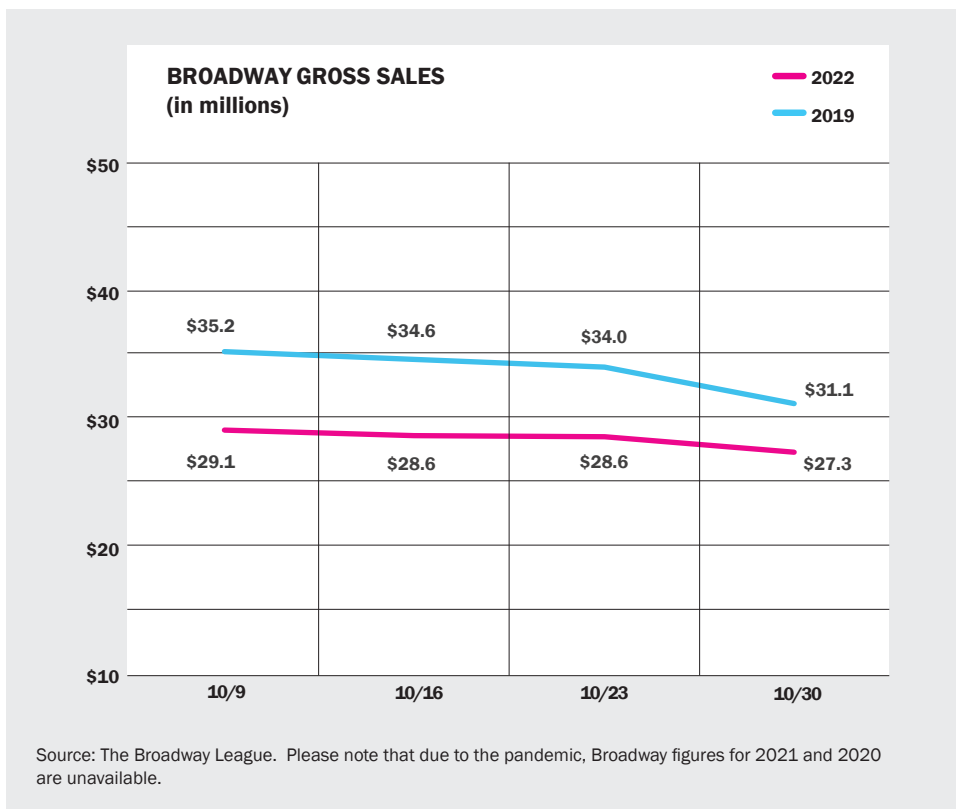
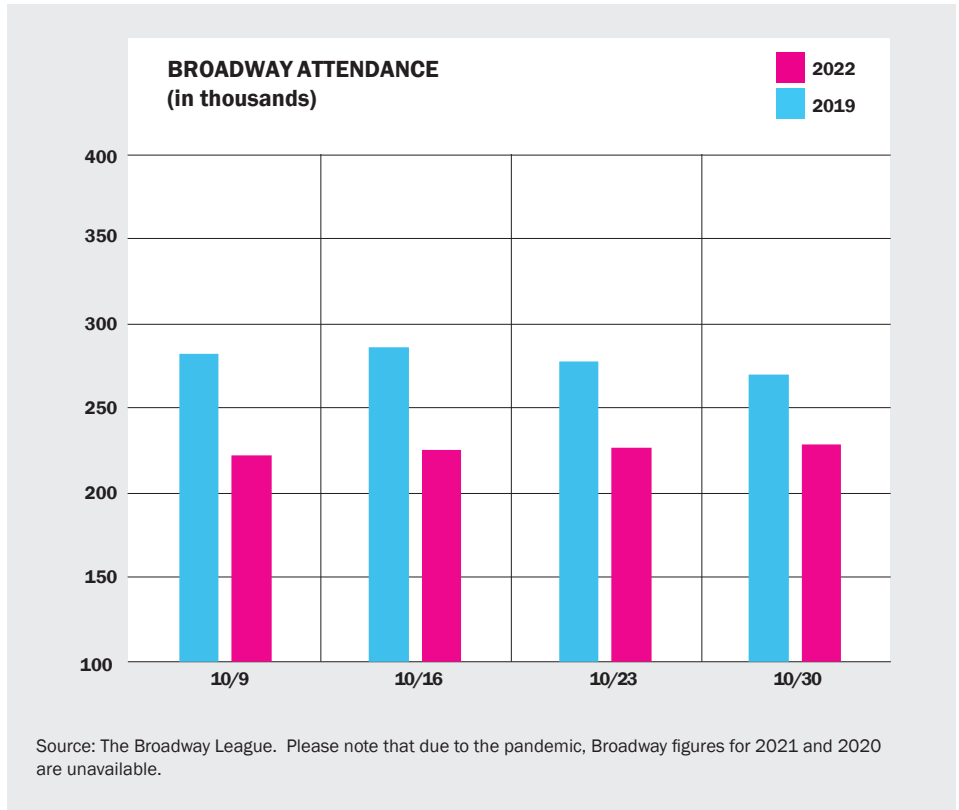
# Broadway

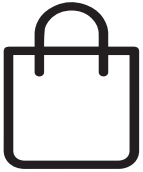
## Attendance & Gross Sales

In October, Broadway attendance and sales averaged **225,924** visitors and **\$28.4 million** per week. This was an increase of 29,260 visitors and \$4.08 million from September's weekly average.

Season-to-date gross sales reached \$639,970,601 and season-to-date attendance reached 5,030,438 at the end of October, accumulating over the course of 4,667 performances. Several shows were in previews this month, including *Almost Famous*, *Kimberly Akimbo*, and *KPOP*.

A historic theatre was renamed after Lena Horne this month, the first Black woman to have a Broadway theatre named in her honor.





# Retail Update

## Opened & Coming Soon



**OPENINGS**

**COMING SOON**

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

In October, **2 new businesses** opened in Times Square, including Ground Central Coffee Company at 135 W 51st Street, and Five Below at 259 W 42nd Street.

In coming months, we look forward to the anticipated opening of **20** new businesses, including Kitchen 46 and Mermaid Inn.