



# September By the Numbers

## Monthly Key Economic Indicators



Curtain Up!, a three day concert series celebrating the return of Broadway, brought thousands to Times Square this month.



**68%**  
of storefront businesses open in Times Square



**55.9%**  
Average Hotel Occupancy in August



**218,829**  
Average Daily Visitors to Times Square



**86,742**  
Total SF Leased in Times Square



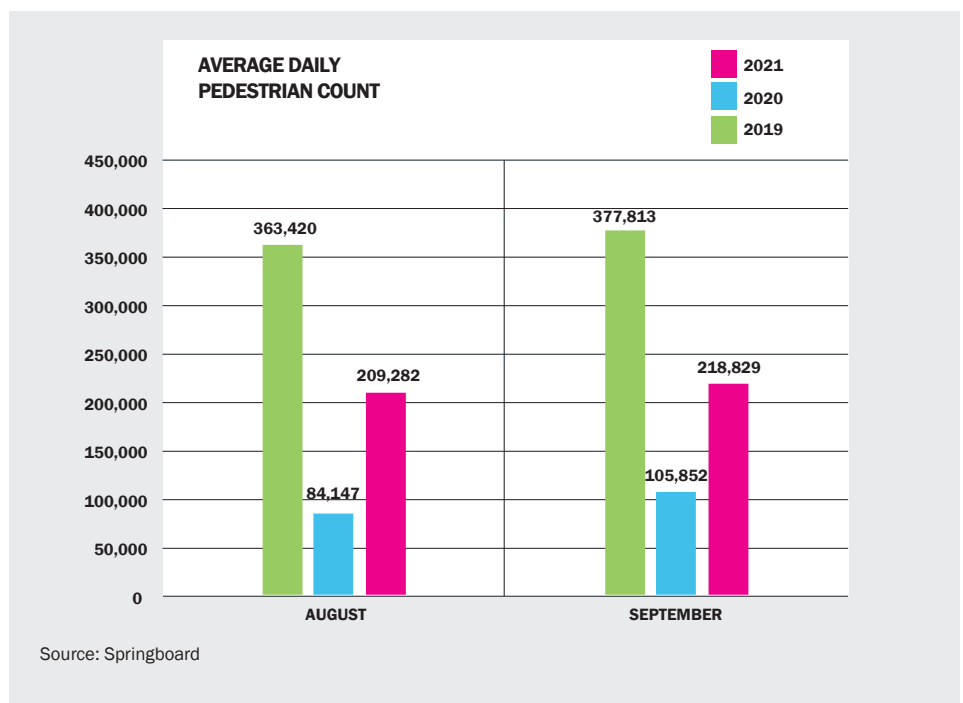
## Average Daily Visitors

### Pedestrian Count

In September, pedestrian traffic in Times Square continued to rise to an average of **218,829** people per day, an increase of 107% from last year and down 42% from 2019.

Weekend counts outpaced weekday traffic, averaging nearly 247,000 per day this month.

September foot traffic peaked on Saturday, September 25th at **274,683** people, a record high of the pandemic.





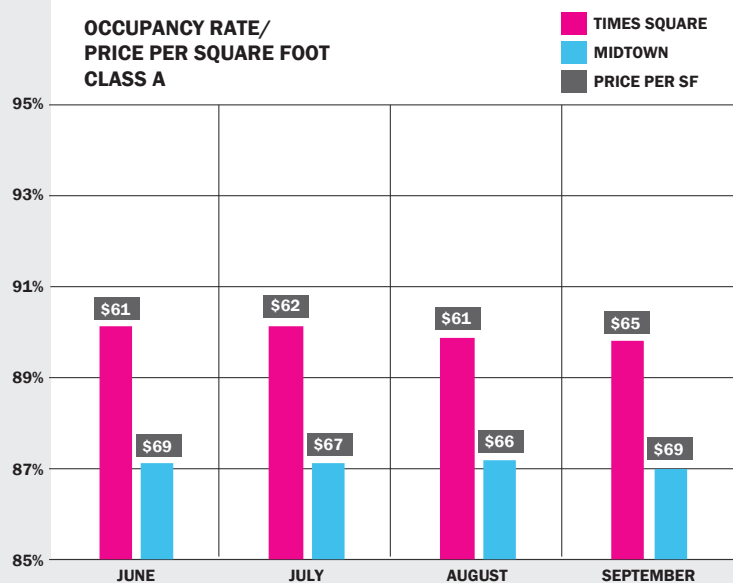
# Commercial Real Estate

## Class A

This month, Class A occupancy in Times Square and Midtown remained stable at **89.8%** and **87.0%** respectively.

In Times Square, four leases were signed in September totaling **86,742 SF**.

Effective rents in the district increased to **\$65** per square foot, likely driven by Mitsubishi's lease of 68,370 SF at 151 W 42nd Street. Midtown's effective rents exceeded recent months at \$69 per square foot.



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.

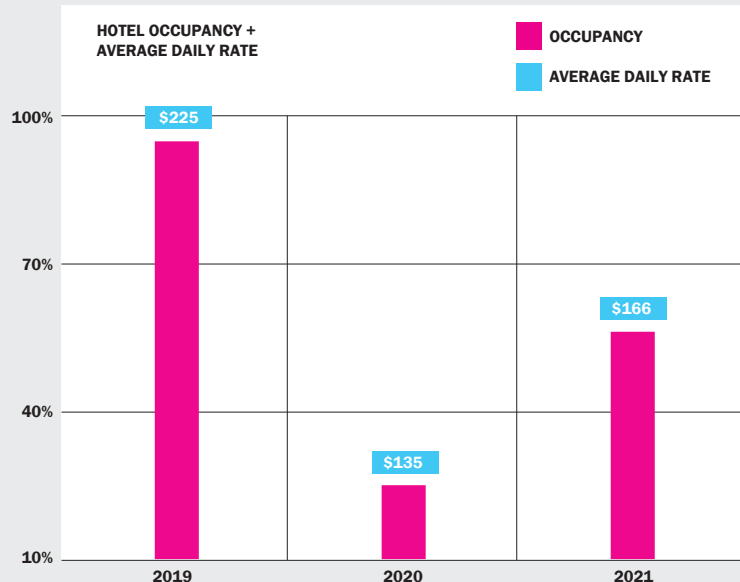


# Hotels

## Rates & Occupancy

In August, hotel occupancy remained on par with July at **55.9%**, consistent with Midtown's and Manhattan's rates of 56.2% and 56.0% respectively.

Times Square's average daily rate of **\$166** in August increased 22.5% over 2020 but declined 26.4% from 2019. Midtown and Manhattan outpaced Times Square's rate at \$194 and \$221 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.



# Retail Update

## Opened & Coming Soon



**OPENINGS**

**COMING SOON**

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

This month, **7 new businesses** opened in Times Square, including **Bacall's Family Steakhouse** at 220 West 44th Street and **Chai** at 353 West 46th Street.

In coming months, we look forward to the anticipated opening of **17** new businesses, including **Gossip Bar** at 144 West 46th Street and **La Macarena** at 234 West 48th Street.