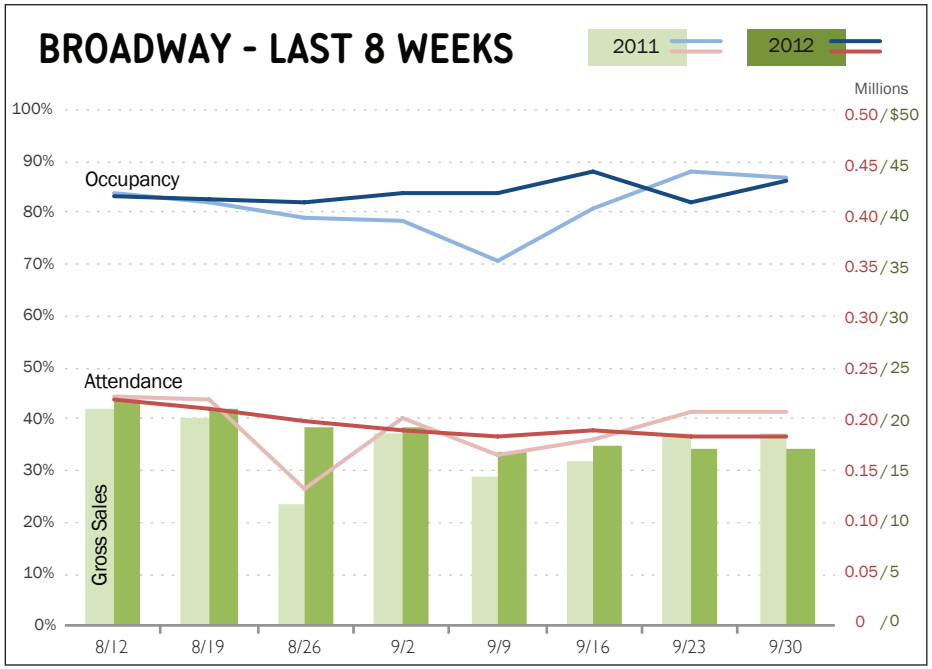
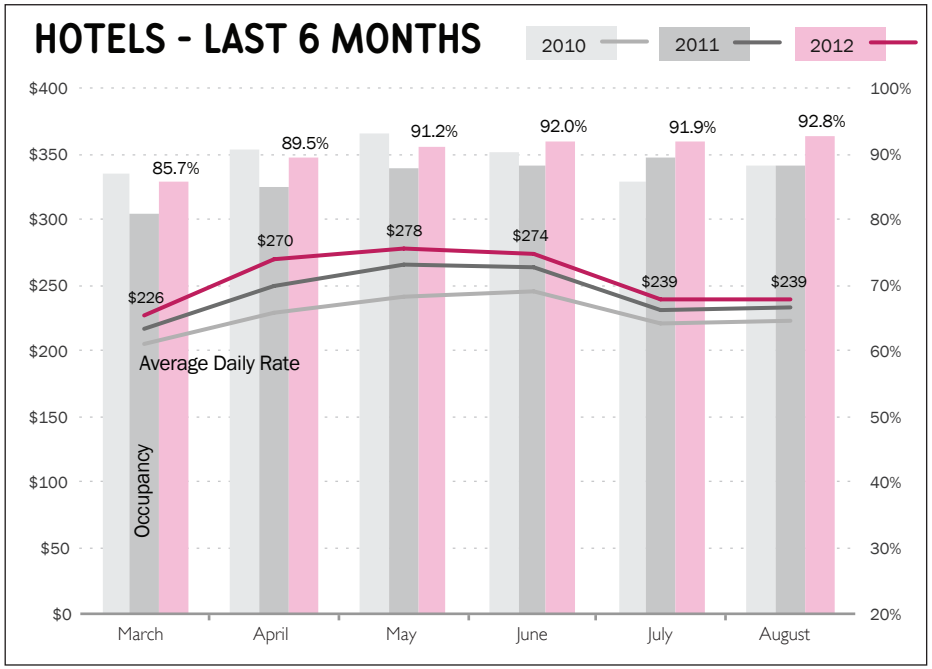
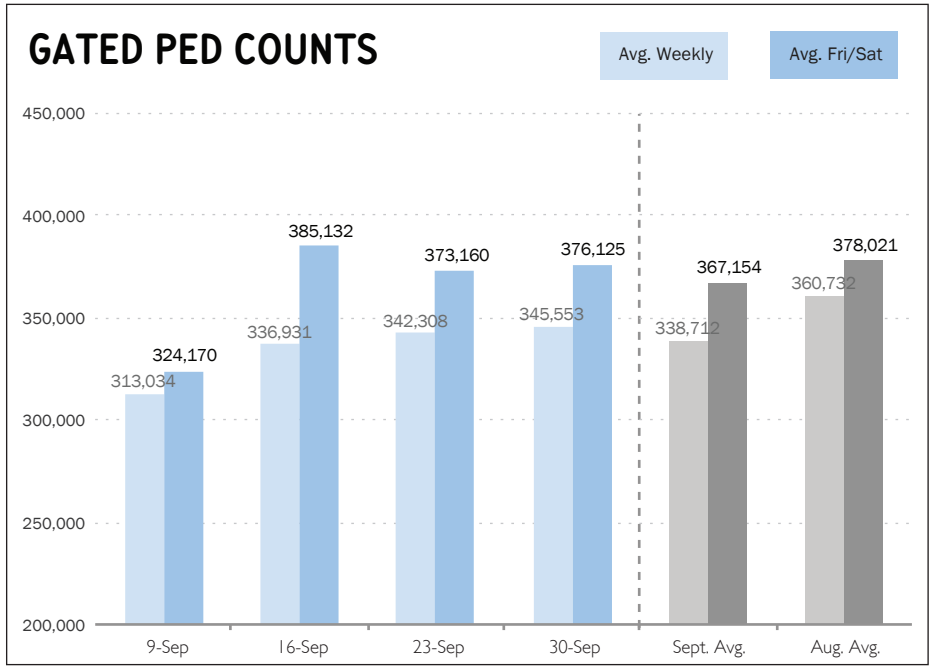
TIMES SQUARE - SEPTEMBER KEY INDICATORS REPORT



Broadway surpasses 2011 by $3.6 million in gross sales but lags in attendance by 42,000 over the last 8 weeks, ignoring the week of Hurricane Irene. September is as always quiet for Broadway, as the new season begins to ramp up in October and November.

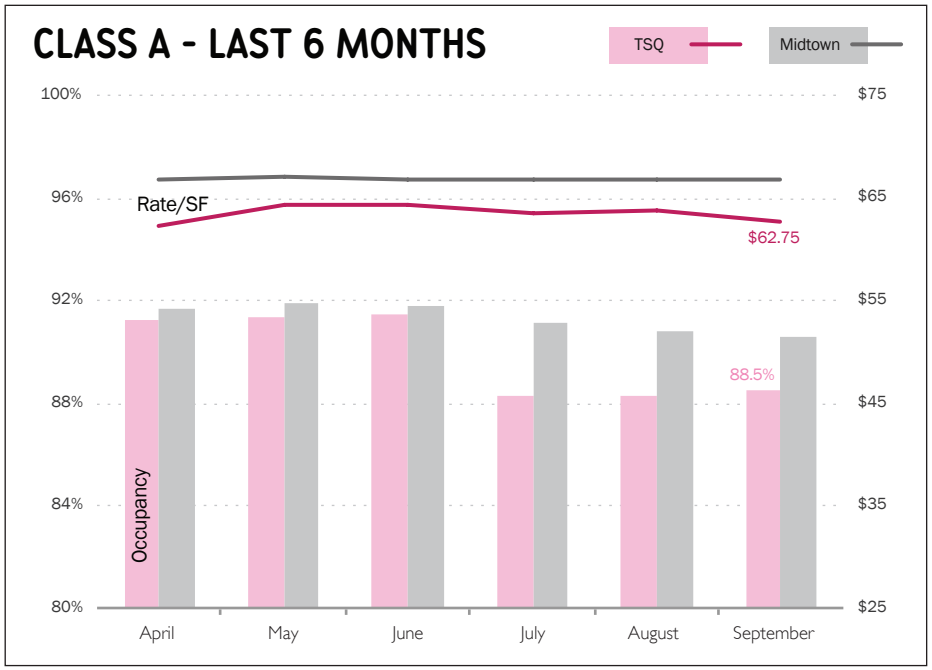
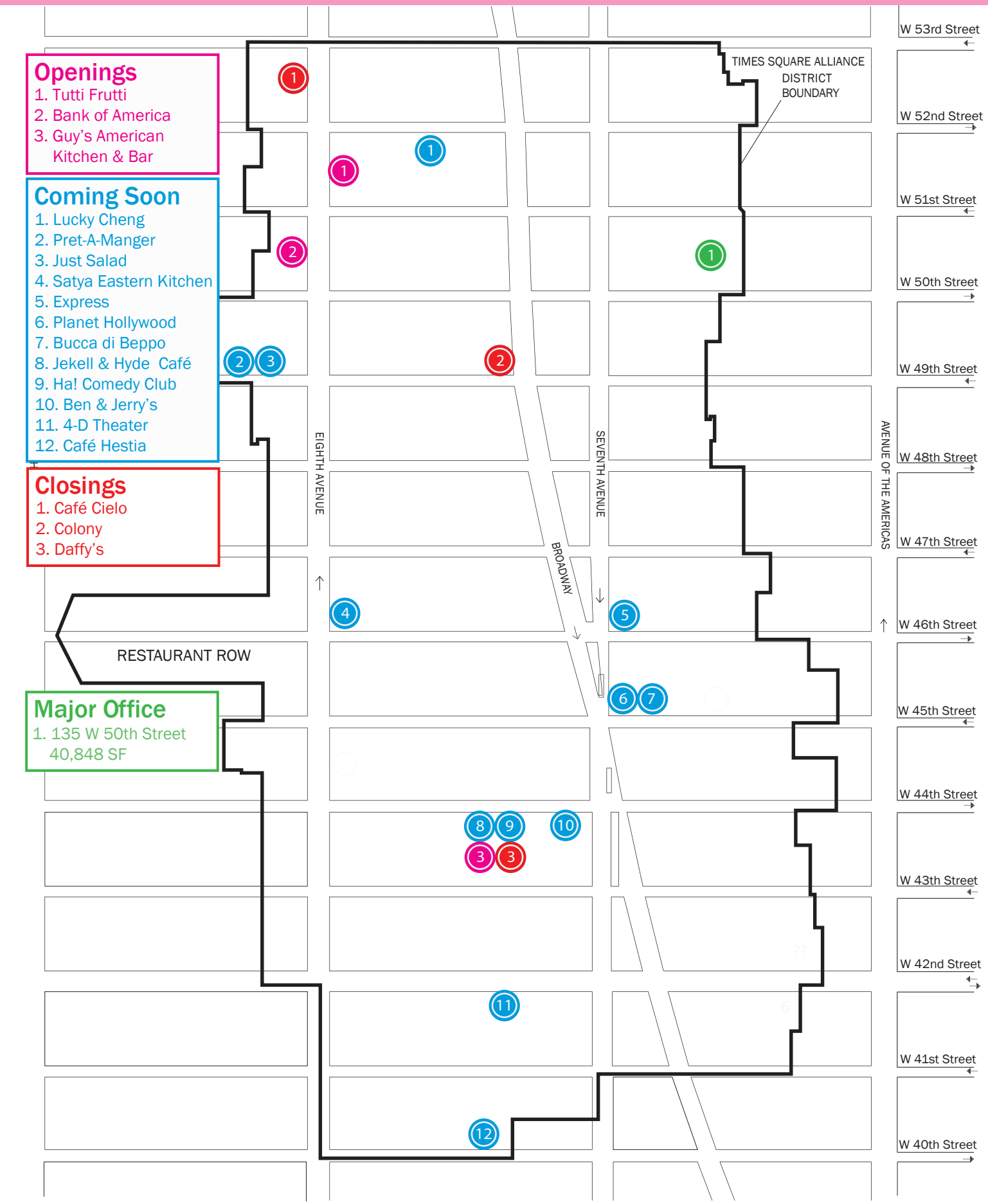
Hotel rates are flat, consistent with seasonal trends, but 92.8% occupancy is the district's highest summer figure since 2008. The Times Square market leads Midtown and Manhattan in RevPAR for the 2nd-straight month.





Pedestrian counts drop 6.1% from August to September as summer season comes to an end, but rise over the course of the month. Monthly high was 409,000 peds, hit on the 2nd (Labor Day Sunday). Low was 280,000 peds, hit on the 18th (Tuesday, 1.54'' rain)

Real Estate sees little movement in September. Times Square rates drop by 1.5%, primarily due to the withdrawl of some above-market rent availabilites in 810 7th Avenue.



SEPTEMBER 2012 RETAIL/OFFICE MAP