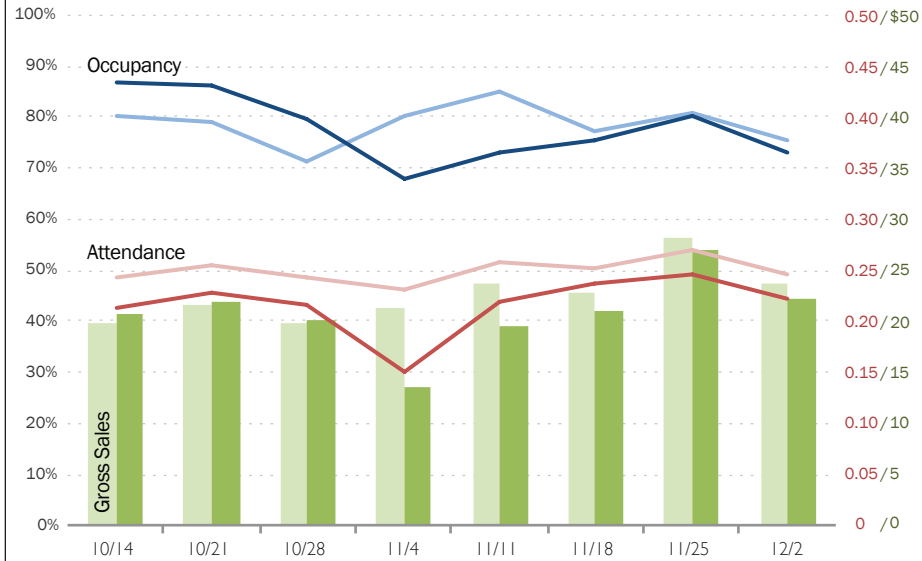


TIMES SQUARE - NOVEMBER KEY INDICATORS REPORT

BROADWAY - LAST 8 WEEKS

2011 2012

Millions
0.50 / \$50
0.45 / 45
0.40 / 40
0.35 / 35
0.30 / 30
0.25 / 25
0.20 / 20
0.15 / 15
0.10 / 10
0.05 / 5
0 / 0

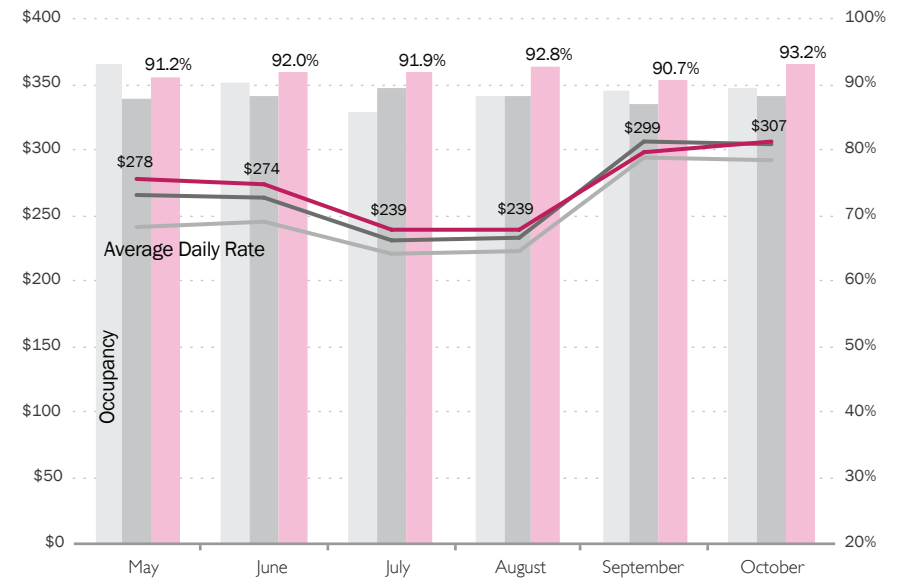


Broadway had a weak month, lagging 2011 in attendance by 181,000 and gross sales by \$30.1 million. Some of this was attributable to Hurricane Sandy, but even over the past two weeks 2012 still trailed in both categories. Hopefully this trend will reverse in December, Broadway's busiest month.

Hotels were strong again in October, topping 2011 and 2010 in both occupancy and Average Daily Rate. 93.2% occupancy was the 2nd-highest for any month dating back to January 2004.

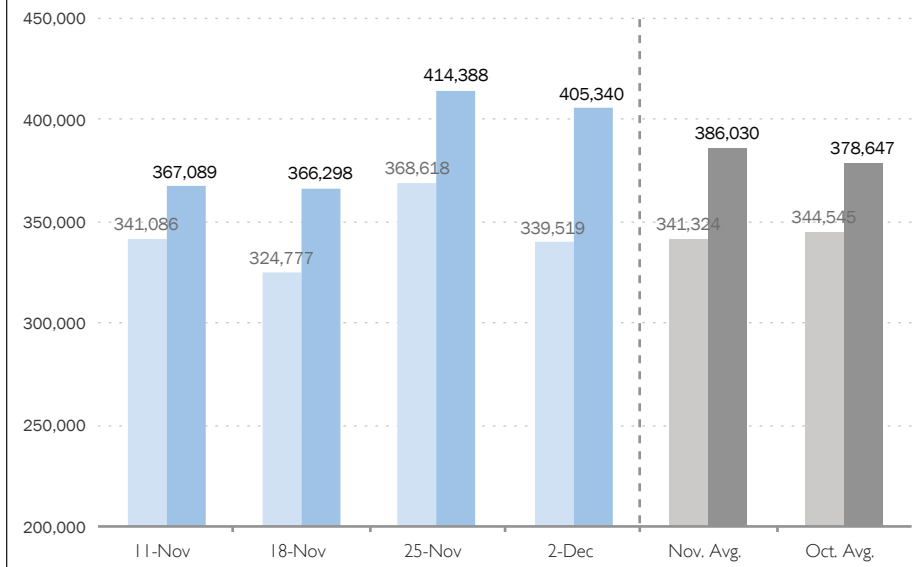
HOTELS - LAST 6 MONTHS

2010 2011 2012



GATED PED COUNTS

Avg. Weekly Avg. Fri/Sat

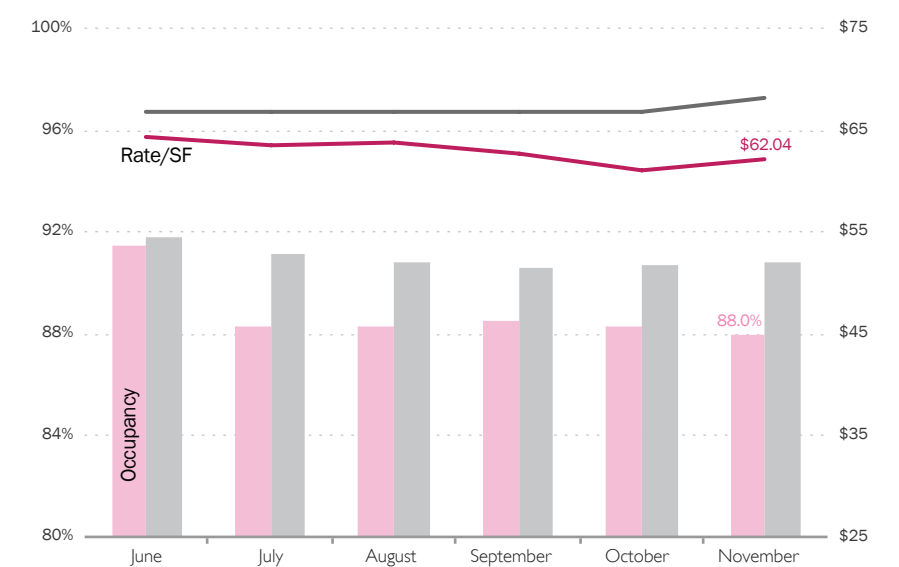


Pedestrian counts dropped 1.0% from Oct. to Nov. – in part due to fallout from Sandy at the beginning of the month – but weekend crowds grew by 1.9% as the holiday season began. Black Friday (the 23rd) was the month's busiest day, with 431,000 pedestrians entering the Bowtie.

Real Estate had a mixed November, as occupancy dropped for the third straight month while asking rates saw a 1.7% bump. Unfortunately the district didn't keep pace with the Midtown market, which saw a 2.1% bump.

CLASS A - LAST 6 MONTHS

TSQ Midtown

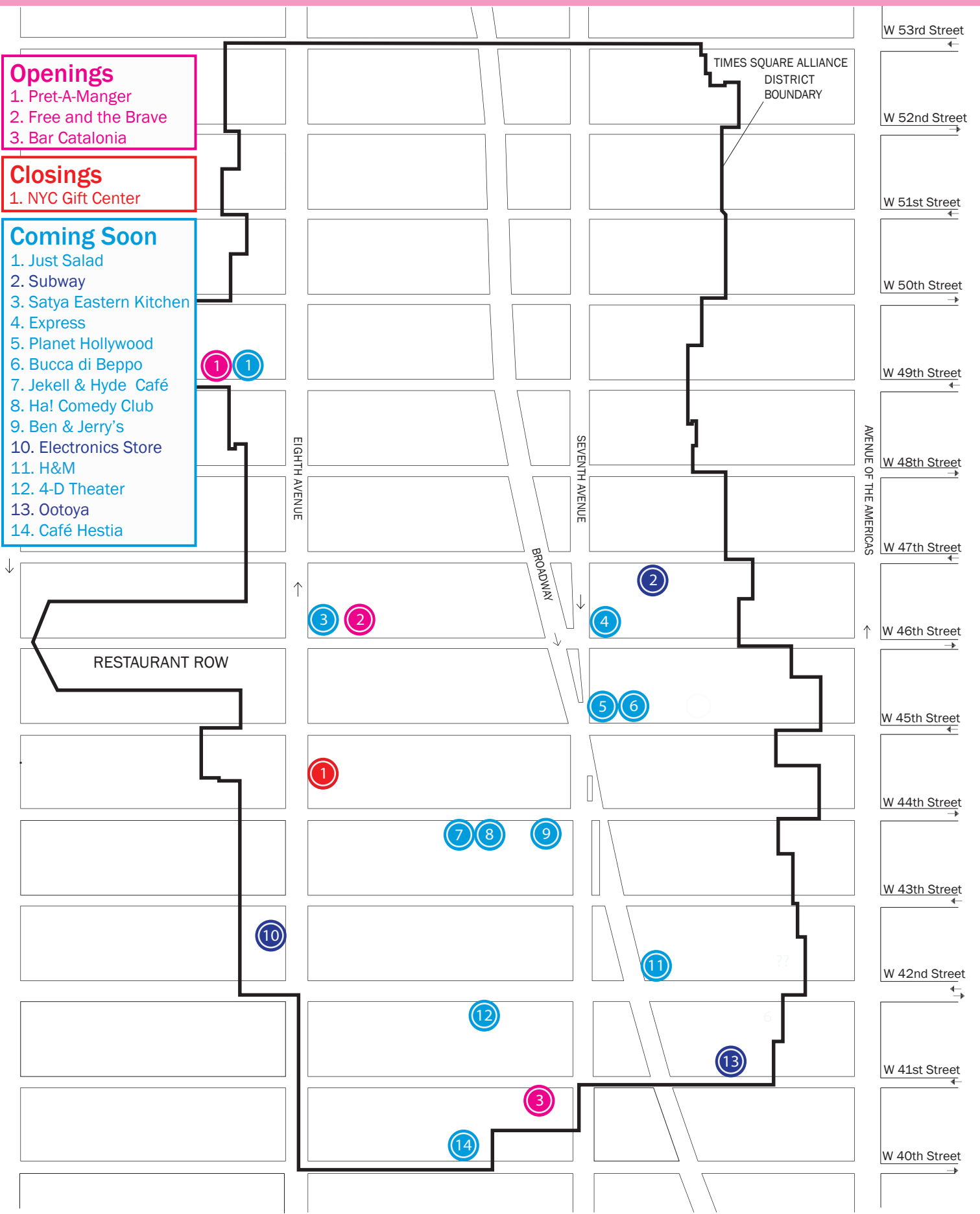


NOVEMBER 2012 RETAIL/OFFICE MAP

- Openings**
1. Pret-A-Manger
 2. Free and the Brave
 3. Bar Catalonia

- Closings**
1. NYC Gift Center

- Coming Soon**
1. Just Salad
 2. Subway
 3. Satya Eastern Kitchen
 4. Express
 5. Planet Hollywood
 6. Bucca di Beppo
 7. Jekell & Hyde Café
 8. Ha! Comedy Club
 9. Ben & Jerry's
 10. Electronics Store
 11. H&M
 12. 4-D Theater
 13. Ootoya
 14. Café Hestia



Recent additions to "Coming Soon" in dark blue