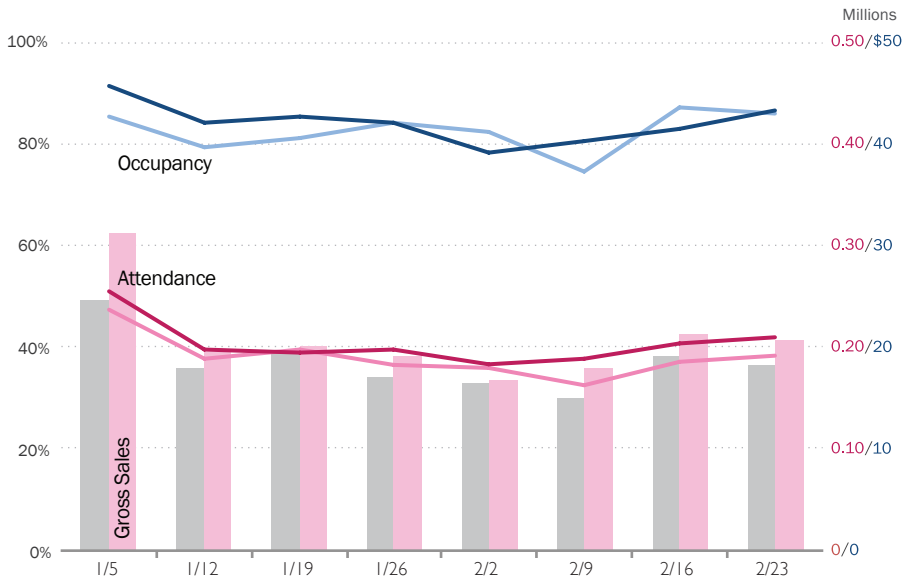


TIMES SQUARE - February 2014 Key Indicators

BROADWAY - Last 8 Weeks

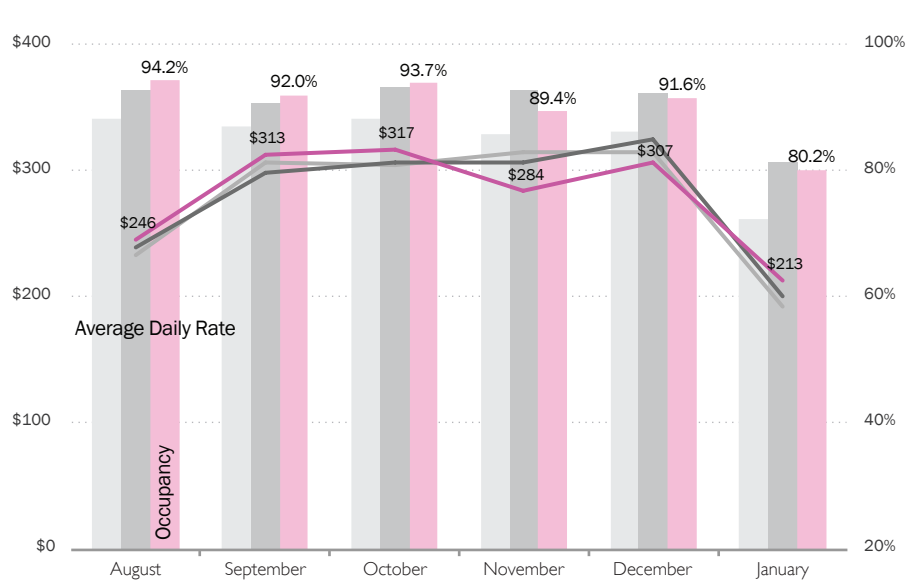


Broadway had around five more shows open in February than in 2013 and occupancy remained steady. Attendance was up 13 percent and gross sales were up 15 percent.

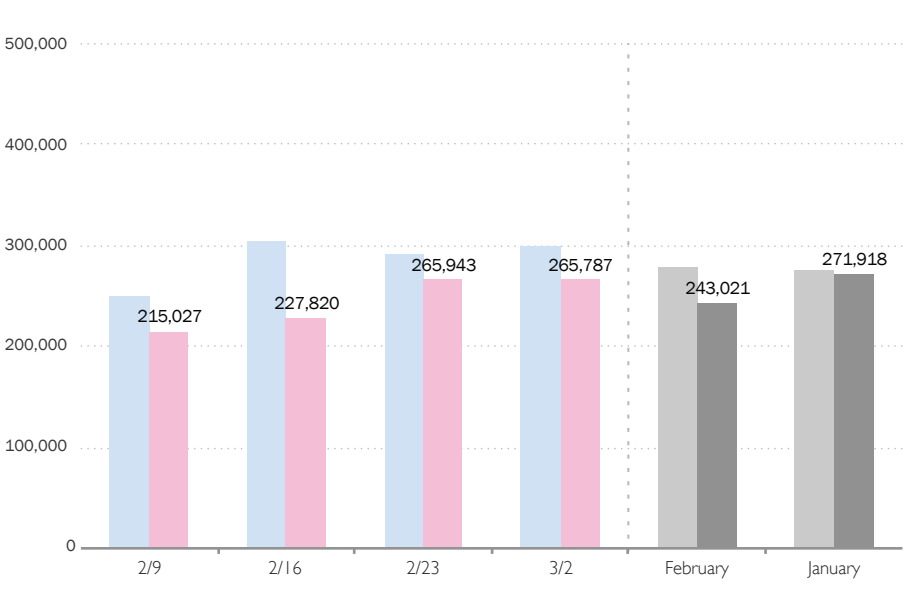


Hotels had a mixed January compared to 2013, seeing a slight drop in occupancy, but a significant rise (+7%) in average daily rate.

HOTELS - Last 6 Months



PED COUNTS - Last 4 Weeks

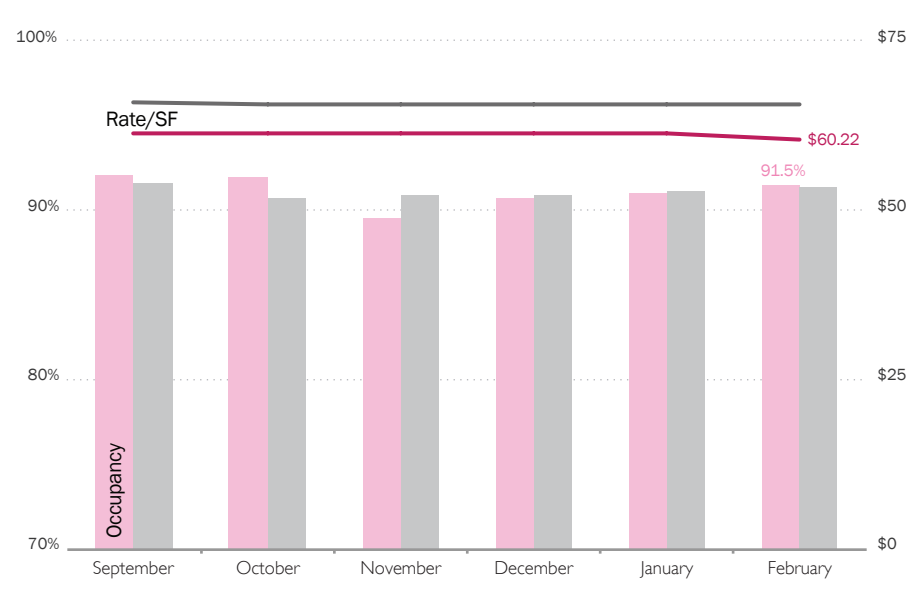


Pedestrian counts were down in February, with a daily average of 243,000. This was a drop of 13 percent from January (278,000) and 11 percent from February 2013 (271,000). Construction in Times Square has reintensified.



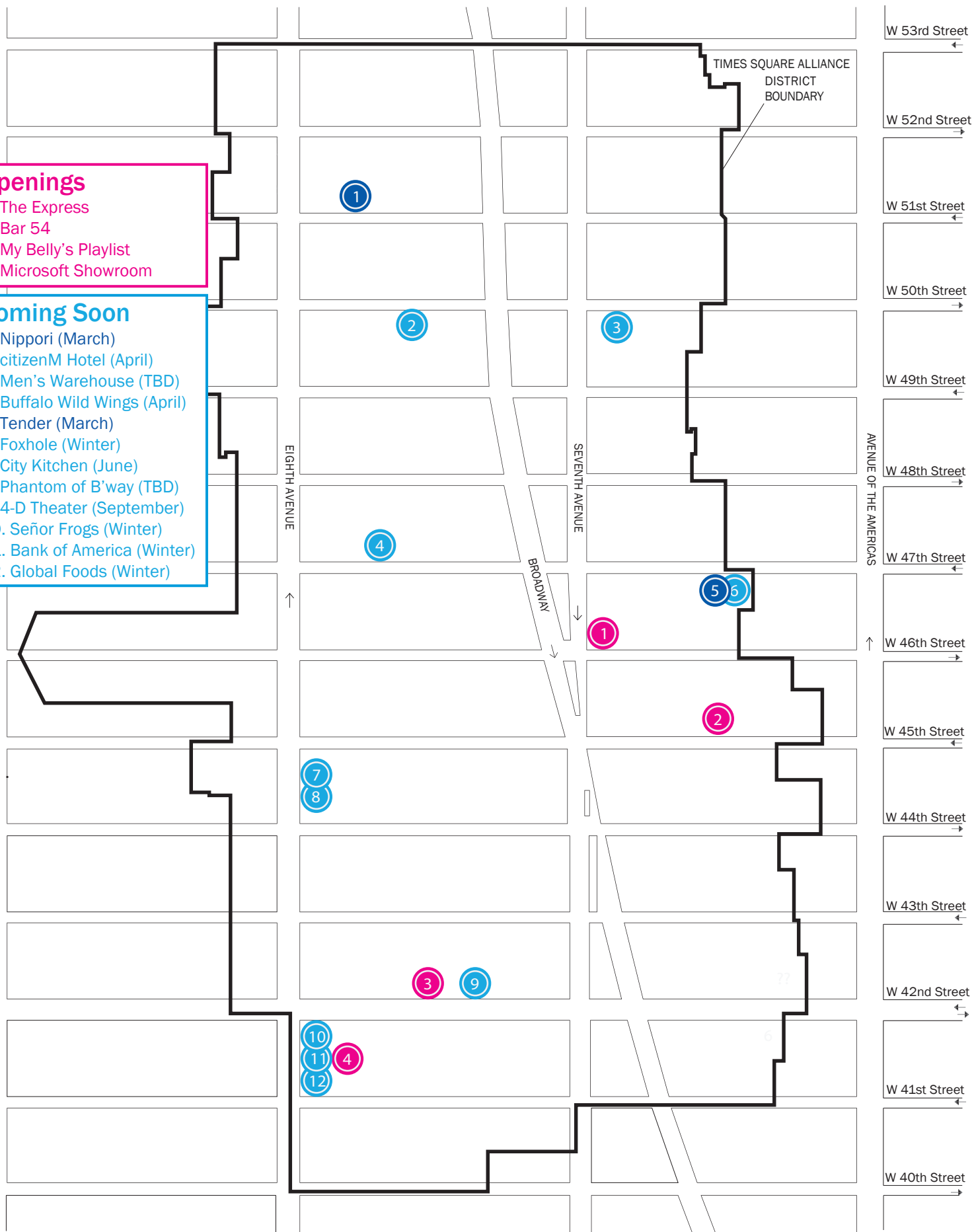
Real Estate remained flat in February, which is typically a slow time for the market.

CLASS A - Last 6 Months



- Openings**
1. The Express
 2. Bar 54
 3. My Belly's Playlist
 4. Microsoft Showroom

- Coming Soon**
1. Nippori (March)
 2. citizenM Hotel (April)
 3. Men's Warehouse (TBD)
 4. Buffalo Wild Wings (April)
 5. Tender (March)
 6. Foxhole (Winter)
 7. City Kitchen (June)
 8. Phantom of B'way (TBD)
 9. 4-D Theater (September)
 10. Señor Frogs (Winter)
 11. Bank of America (Winter)
 12. Global Foods (Winter)



Recent additions to "Coming Soon" in darker blue