April By the Numbers
Monthly Key Economic Indicators

18,583
Number of hotel rooms in Times Square

$37,069,996
Average weekly Broadway gross sales

373,183
Average daily pedestrian count in Times Square

545,335
Total SF leased in Times Square

Pedestrian counts rose from March to April as warmer temperatures brought more visitors to the pedestrian plazas.

In April, the average daily pedestrian count was 373,183, a decline of 3.0% compared to April 2018.

Times Square reached a peak pedestrian count this month of 427,193 people on April 18— the highest count so far this year.

Source: Springboard
In April, the Times Square Class A commercial office occupancy rate dropped slightly to **92%**, while continuing to be slightly higher than the Midtown average of 90%.

The average price per square foot increased slightly to **$69**.

Major leases this month include:
- **Akin Gump renewal**
  1 Bryant Park (218,399 SF)
- **BMO Capital Markets**
  4 Times Square (215,058 SF)

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### Hotels

**Rates & Occupancy**

Both average daily room rates and occupancy rates in Times Square hotels decreased in March 2019 compared to this time last year, dropping from **91%** to **87%** and **$235** to **$217**, respectively.

However, this decline was also seen in hotels in both Midtown and Manhattan submarkets generally. Year-over-year room rates decreased by $25 in Manhattan and $19 in Midtown, compared to only $17 in Times Square.
This past month, Broadway sales and attendance were on par with April 2018 levels.

As Broadway enters awards season, more theaters are active—the number of average shows playing per week increased from 28 in February to 37 in April. Eight shows opened in April, including "Hillary and Clinton," "Beetlejuice," and "Gary: A Sequel to Titus Andronicus."

*Beetlejuice* opened at the Winter Garden Theater on April 25.
This month, we celebrated the opening of **Junzi Kitchen**, a new fast and casual restaurant specializing in northern Chinese bings and noodles, located at 135 W 41st Street.