



April By the Numbers

Monthly Key Economic Indicators



Broadway Up Close Walking Tours opened their kiosk in Times Square this month on the 44-45 Plaza.



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



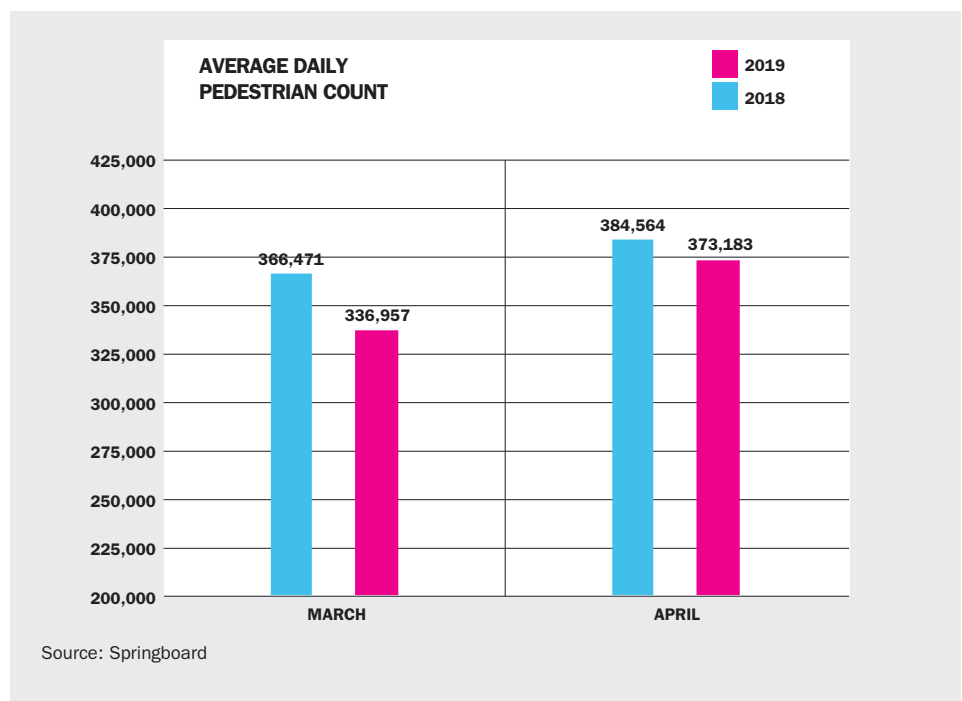
Average Daily Visitors

Pedestrian Count

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.**





Commercial Real Estate

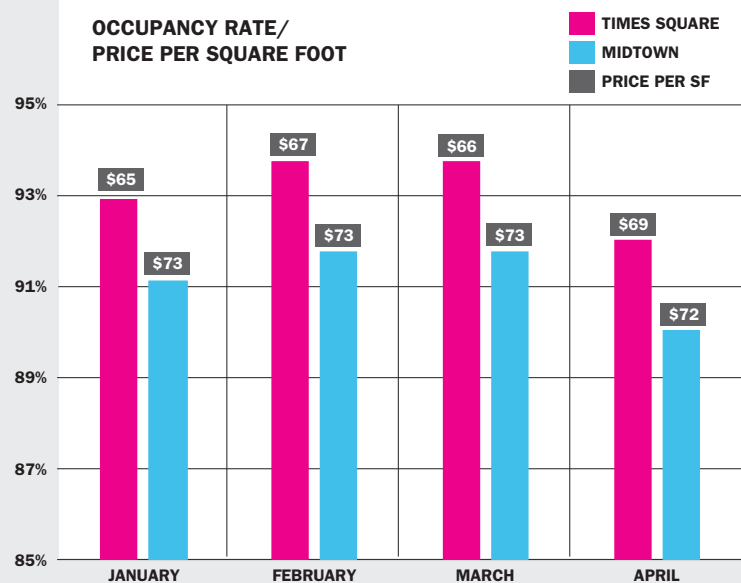
Class A

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)



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.

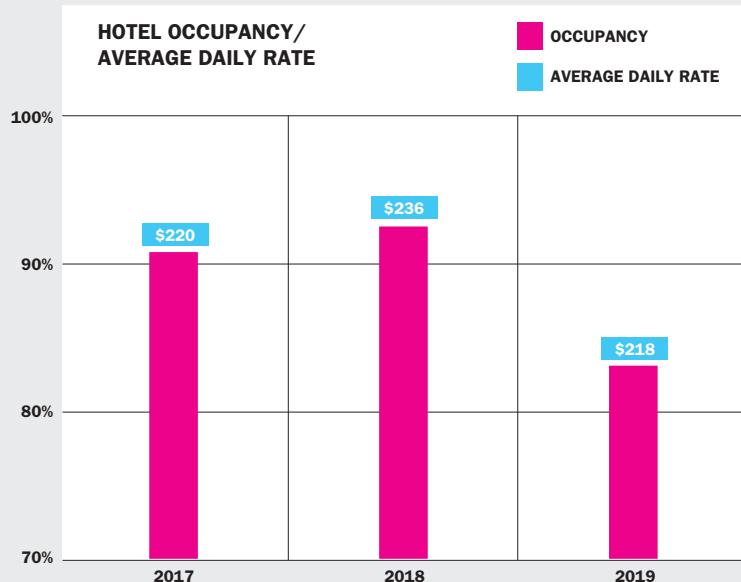


Hotels

Rates & Occupancy

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.



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.

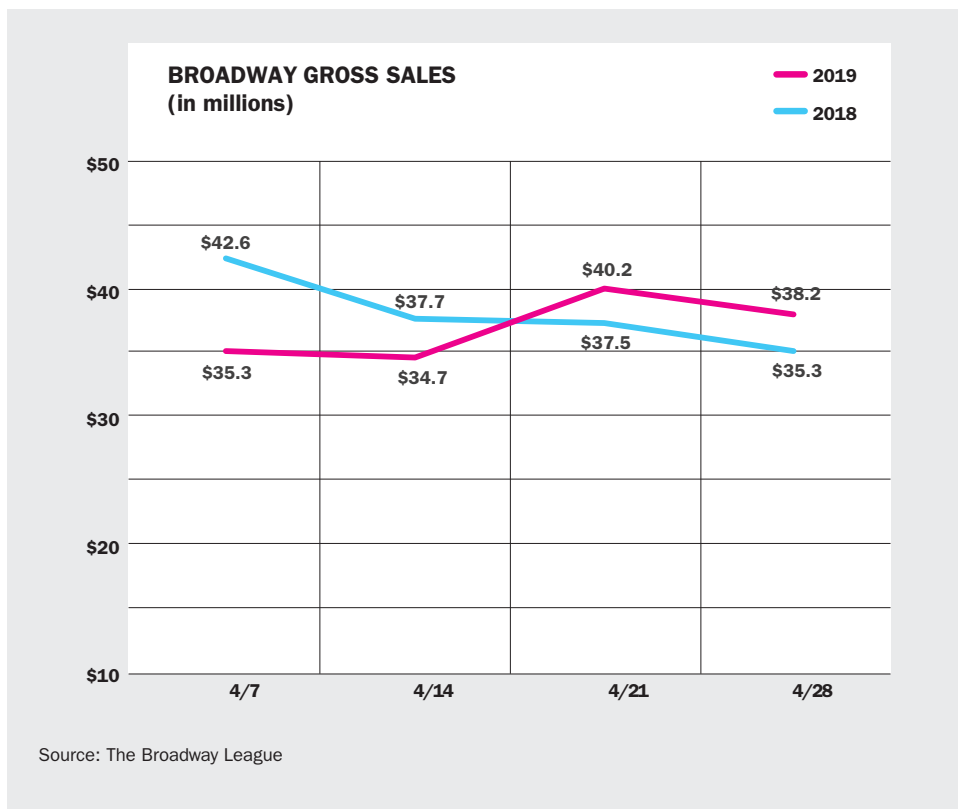
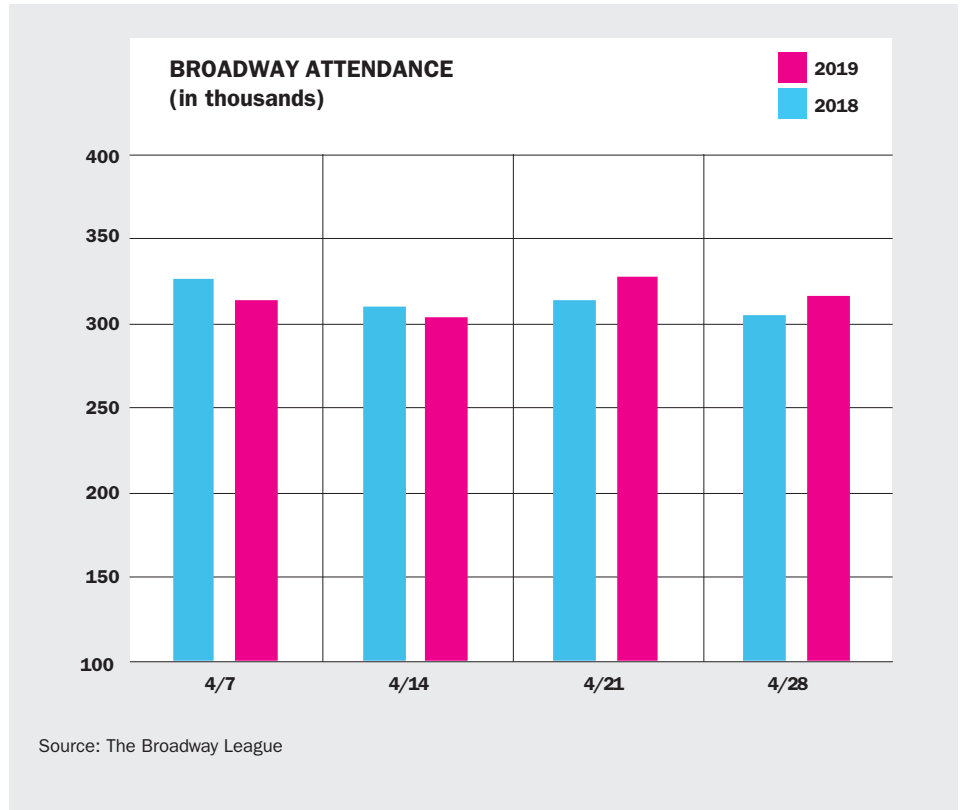
Broadway

Attendance & Gross Sales

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."

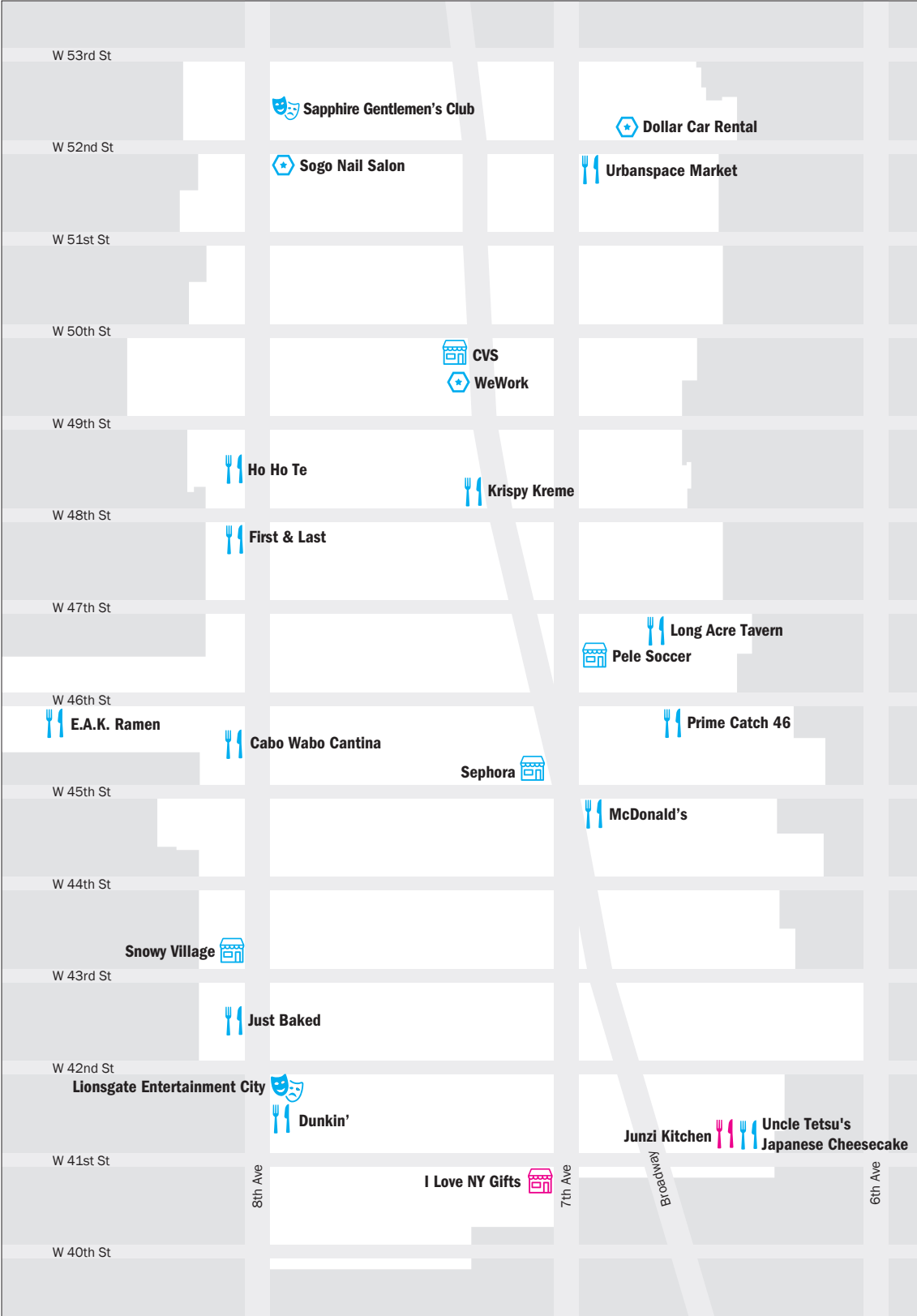
"Beetlejuice" opened at the Winter Garden Theater on April 25.





Retail Update

Opened & Coming Soon



OPENED

COMING SOON

- Food + Beverage
- Retail
- Entertainment
- Hotel
- Other

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.