



August By the Numbers

Monthly Key Economic Indicators



81%
of storefront businesses open in Times Square



342,511
Average Daily Visitors to Times Square



81.3%
Average Hotel Occupancy in July



339,112
Total SF Leased in Times Square

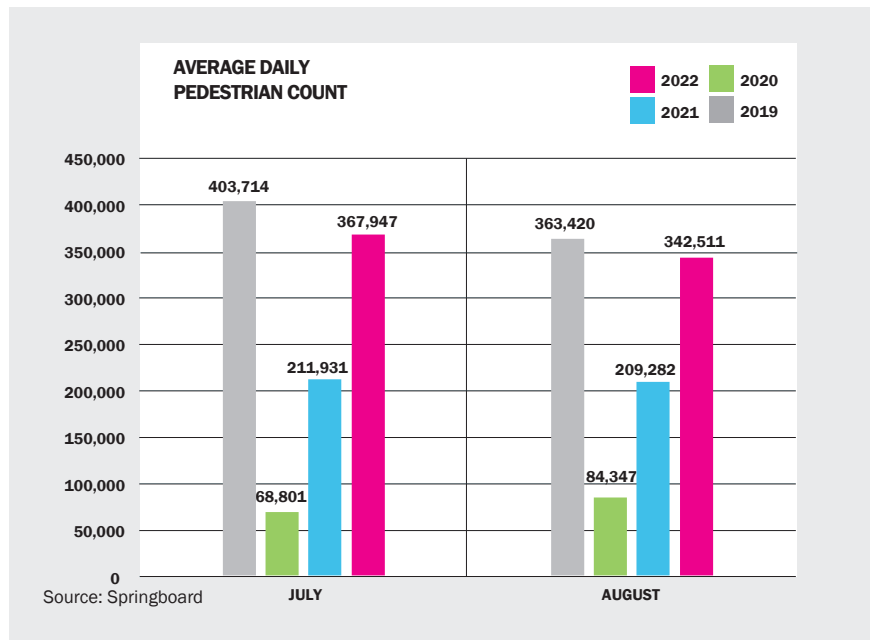


Average Daily Visitors

Pedestrian Count

This month, Times Square pedestrian traffic averaged **342,511** people per day, up **63.7%** from August 2021. August's pedestrian average has been the closest monthly average to pre-pandemic levels yet, only 5.8% below August 2019.

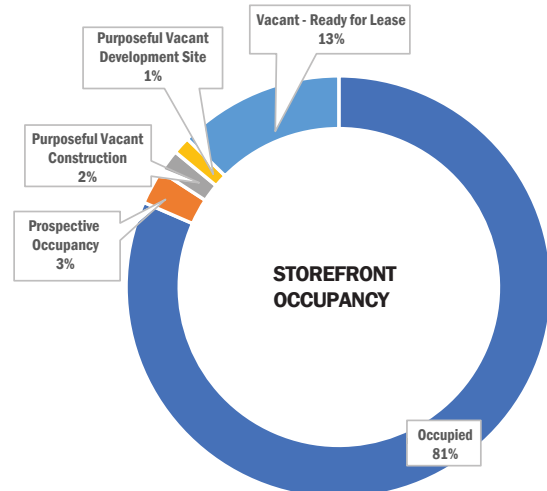
Pedestrian counts in August peaked at 413,286 daily visitors on August 13th.



Storefronts

Vacancy

Not including theaters or second-floor retail, **81%** of storefronts in Times Square were occupied this month, and **3%** have prospective occupancy.





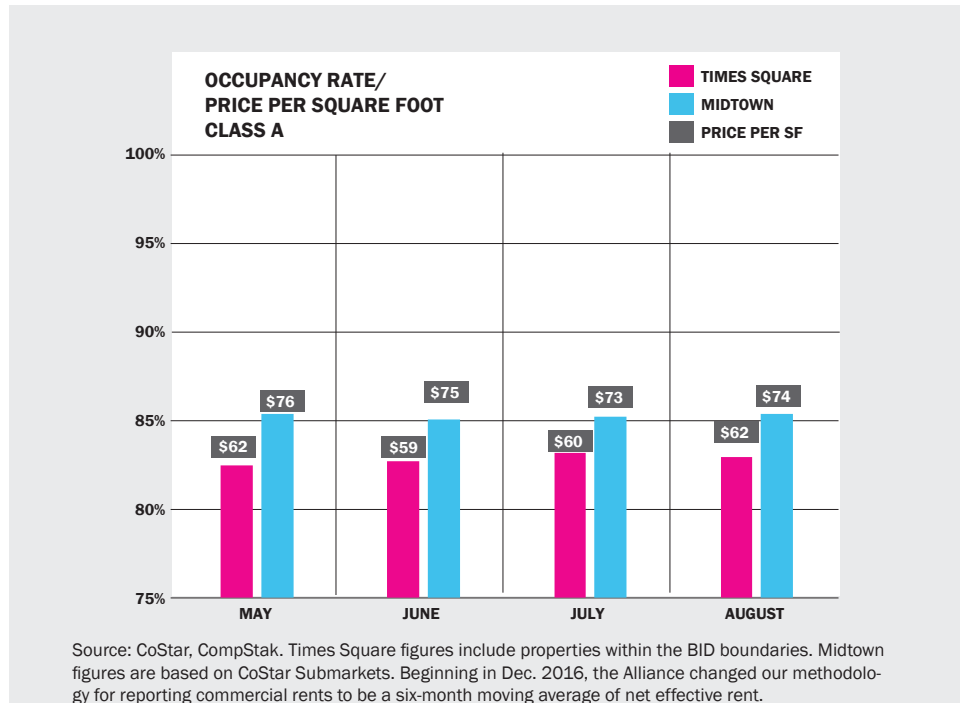
Commercial Real Estate

Class A

In August, Times Square Class A occupancy slightly decreased to **82.9%**. Midtown Class A occupancy remained virtually unchanged at **85.4%**.

Times Square’s net effective rent slightly increased to **\$62.35** per square foot in August.

Leasing activity in August saw **2** new leases: one by BuzzFeed for **8,000 SF** at 229 W 43rd Street, and the other by Datadog for **331,112 SF** at 620 Eighth Avenue.

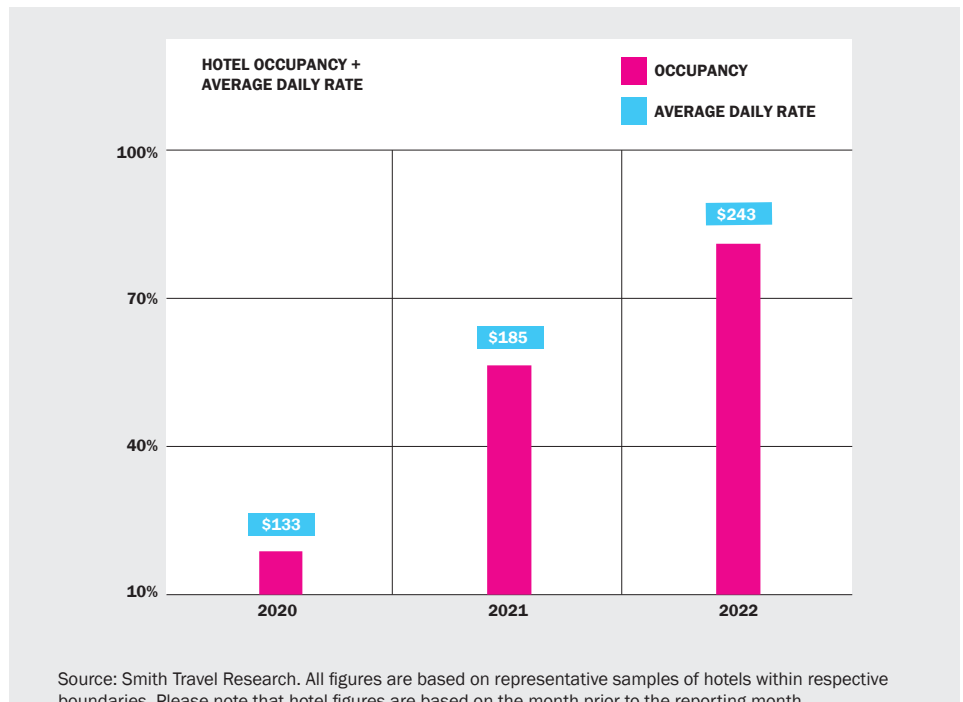


Hotels

Rates & Occupancy

Hotel occupancy in Times Square decreased slightly in July to **81.3%**. Average daily rate decreased to **\$243** per night as well. These figures still indicate a solid recovery; in July of 2021 Times Square occupancy was 56.4% and the average daily rate was \$184.5.

Midtown and Mannhattans’ occupancy rates trailed behind Times Square’s at 77.8% and 75.6% respectively, with average daily rates of \$266 and \$286.

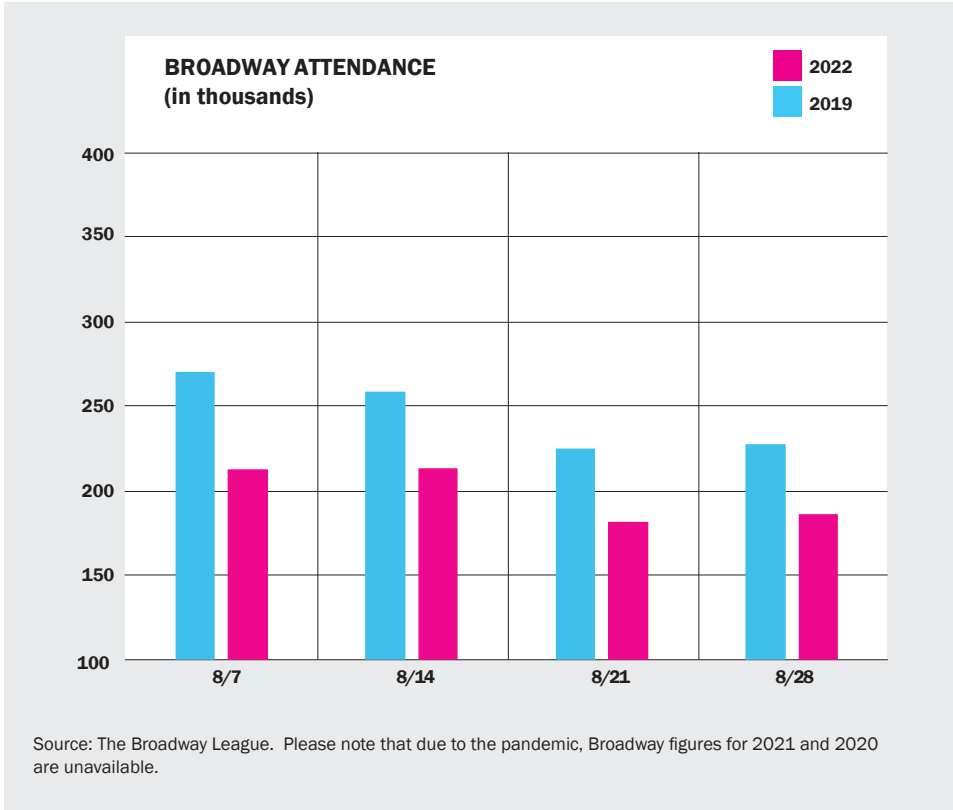


Broadway

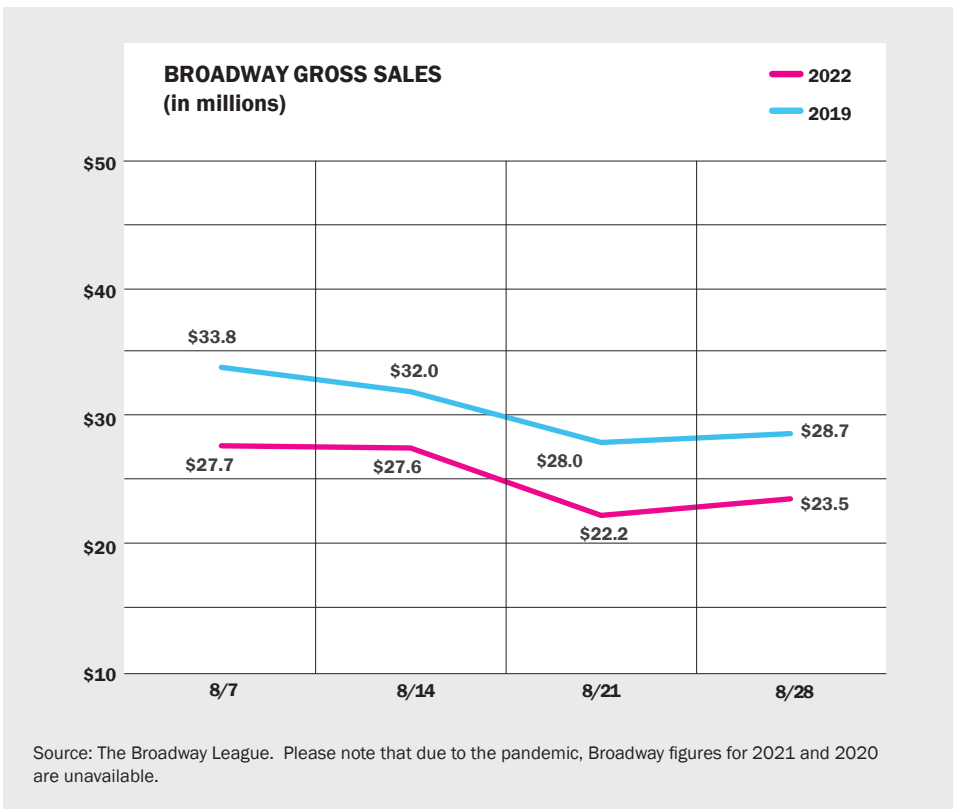
Attendance & Gross Sales

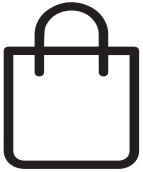
In August, Broadway attendance and sales averaged **198,359** visitors and **\$25.25 million** per week. This was a decrease of 28,581 visitors and \$4.28 million from July's weekly average.

Season-to-date gross sales reached \$403,854,867 and season-to-date attendance reached 3,130,420 at the end of August, accumulating over the course of 2,931 performances. Two shows closed this month: *Potus* and *Tina - The Tina Turner Musical*.



Lea Michele during her first *Funny Girl* curtain call last month. (Photo by WireImage)





Retail Update

Opened & Coming Soon



OPENINGS

COMING SOON

- Food + Beverage
- Retail
- Entertainment
- Hotels
- Other

In August, **6 new businesses** opened in Times Square, including Jollibee at 1500 Broadway and IT'SUGAR at 234 W 42nd Street.

In coming months, we look forward to the anticipated opening of **21** new businesses, including Kyuramen, the Museum of Broadway, and Tbaar.