



Pedestrians

Hotels

Broadway

CRE

Retail

Times Square Alliance Monthly Economic Indicator Report August 2023



KEY INDICATORS



341,082
Average Daily Pedestrians



83%
Storefront Businesses are Open



56,835 SF
Total Signed Across 2 Leases

53,573 SF Subleased

3,262 SF Direct



89.3%
Hotel Occupancy





Economic Indicators **Pedestrian Counts**

Pedestrians

Hotels

Broadway

CRE

Retail



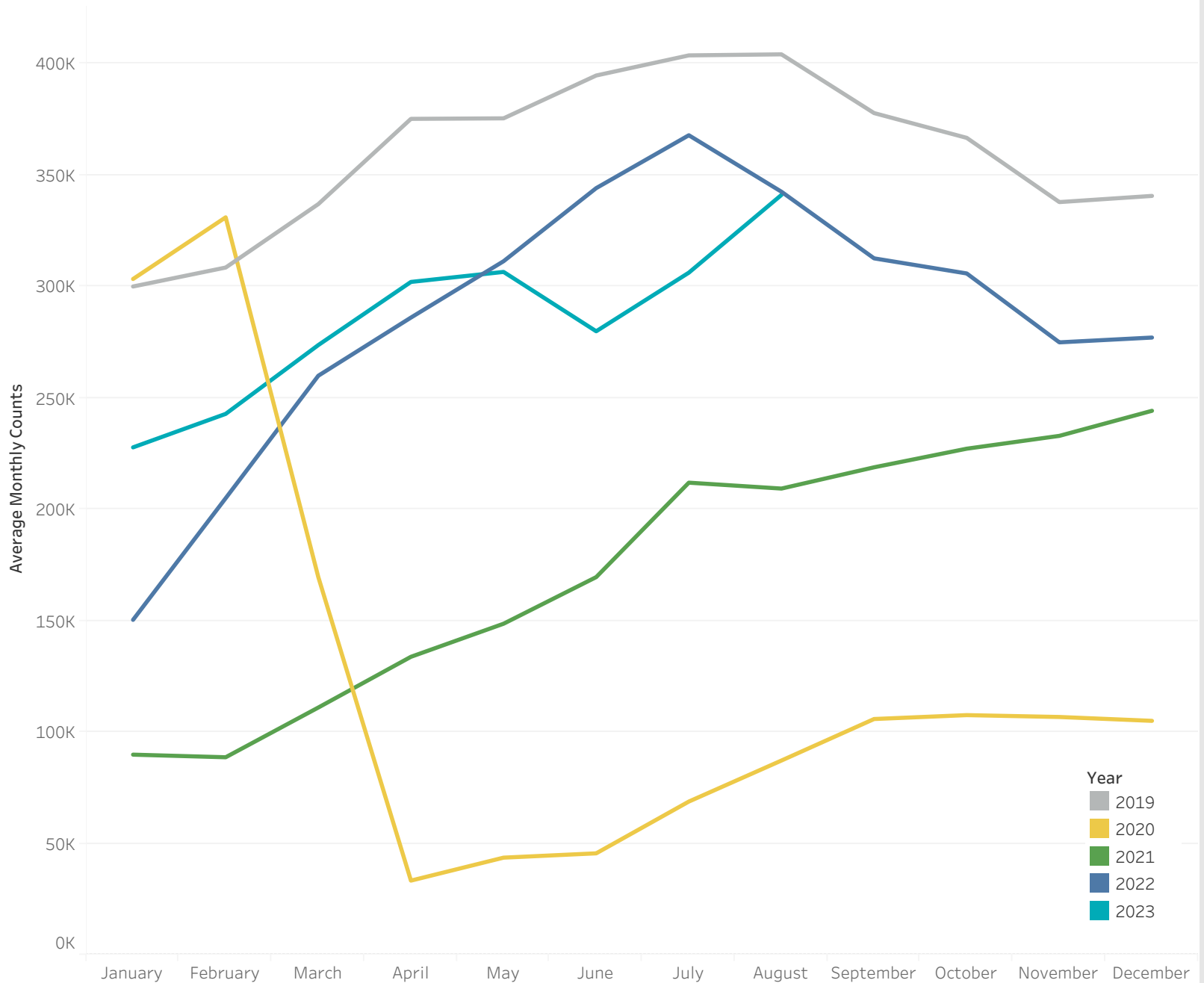
341,082
Average Daily
Pedestrians

% Change from 2022
▼ 0%

% Change from 2021
▲ 63%

% Change from 2019
▼ -16%

Average Daily Pedestrian Counts (Per Month)





Year

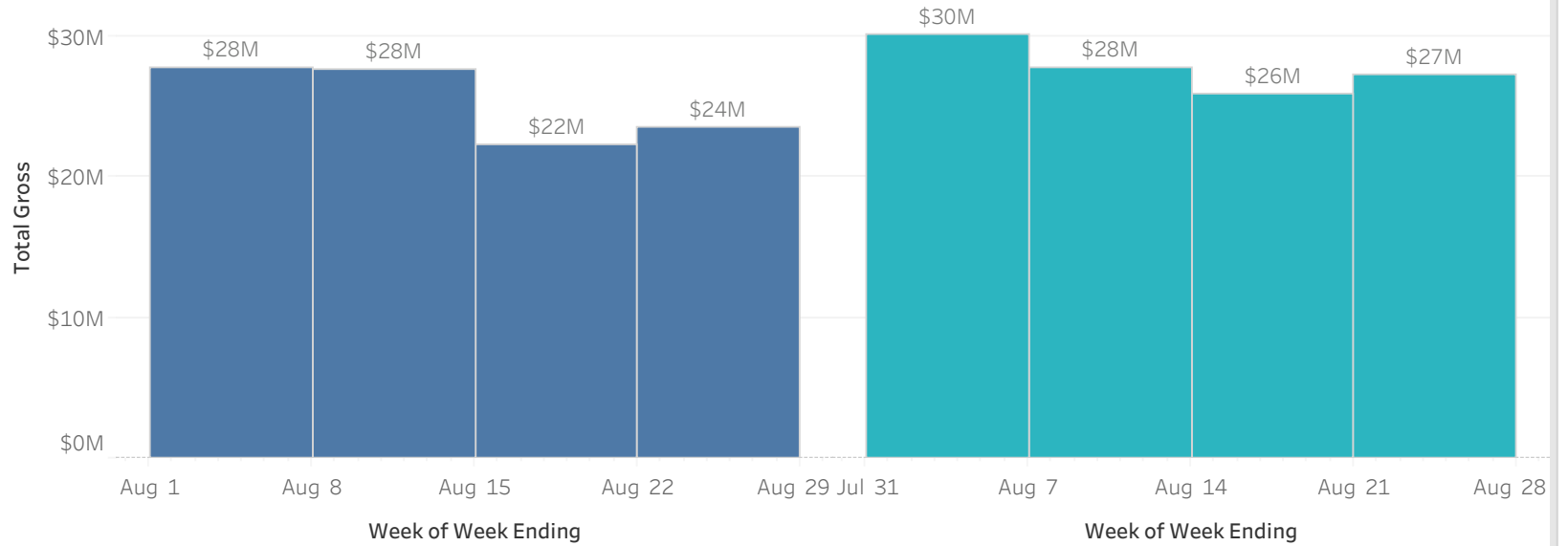
■ 2022

■ 2023

2022

Week Ending

2023



\$27.7 Million
 August 2023 Sales
 (weekly average)

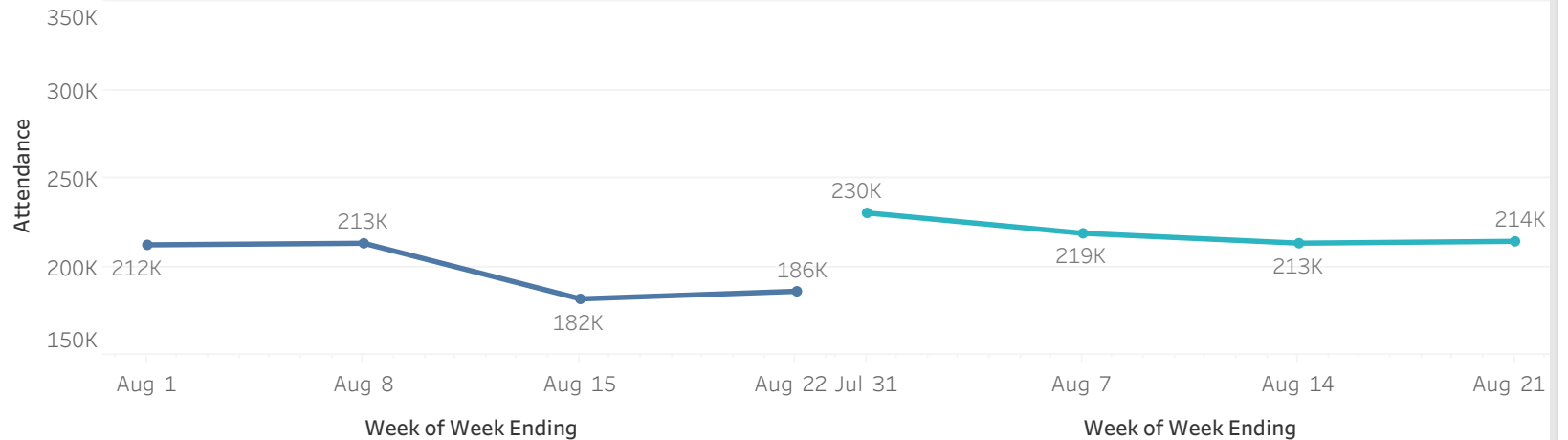
Sales % Change from 2022
 ▼ **10%**

Weekly Broadway Attendance

Week Ending

2022

2023



219,224
 August 2023
 Attendance (weekly
 average)

Attendance % Change from
 2022
 ▲ **11%**



* Hotel data is updated on a month delay. This page refers to the month of **July**.

Reporting Area

- Manhattan
- Midtown
- Times Square

89.3%
July 2023 Occupancy Rate

Occupancy % Change from 2022
▲ 8%

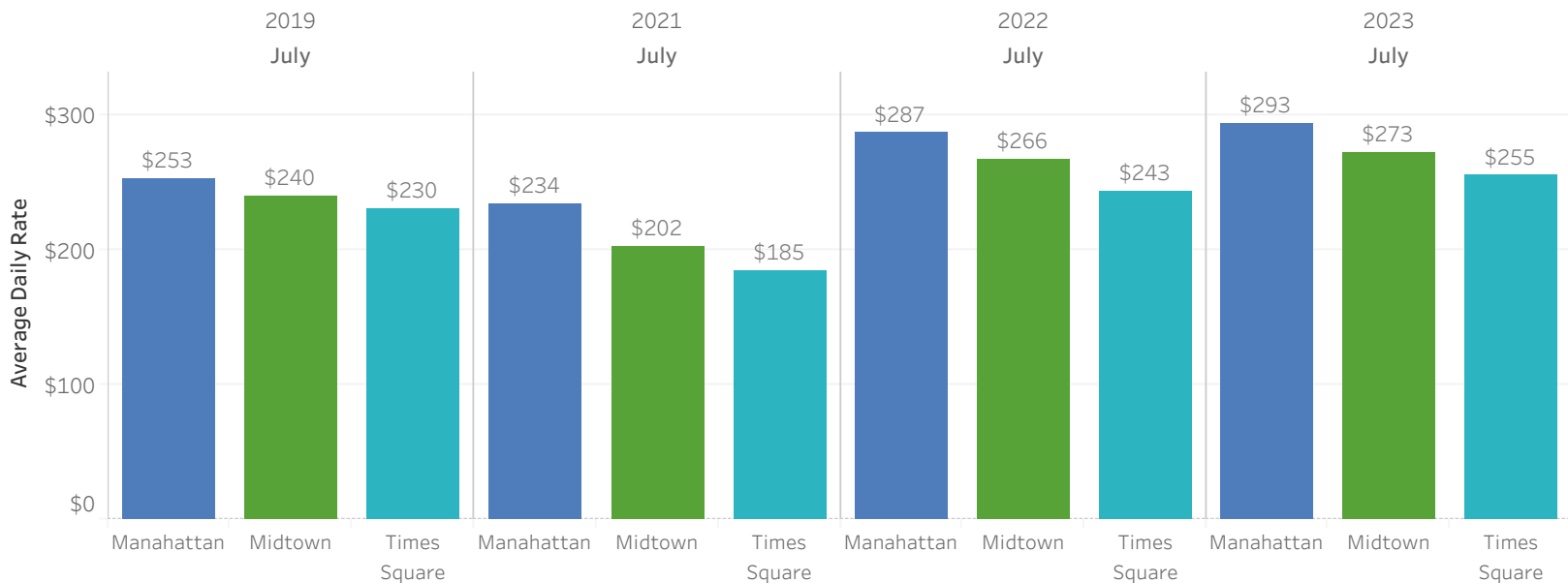
\$254.88
July 2023 Average Daily Rate (ADR)

ADR % Change from 2022
▲ 5%

Occupancy



Average Daily Rate (ADR)





Year

■ 2022

■ 2023

84.1%
August 2023
Occupancy Rate

+50,865 SF
more leased in August 2023
than in July 2023

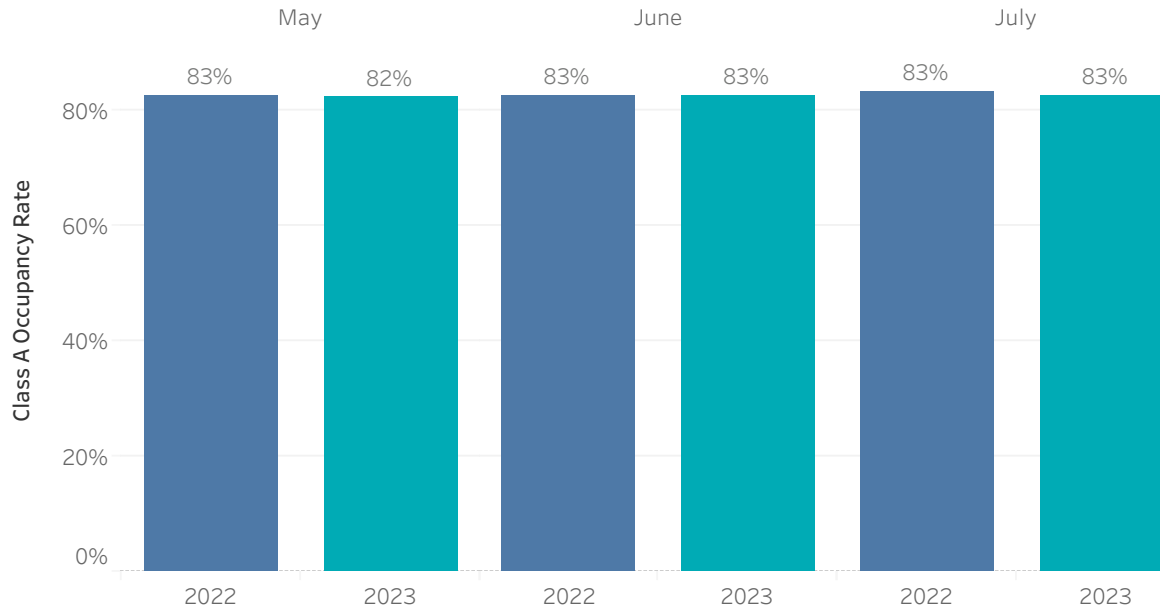
Occupancy % Change
from 2022
▲ 1%

\$58.80
Net Effective Rent
(NER)

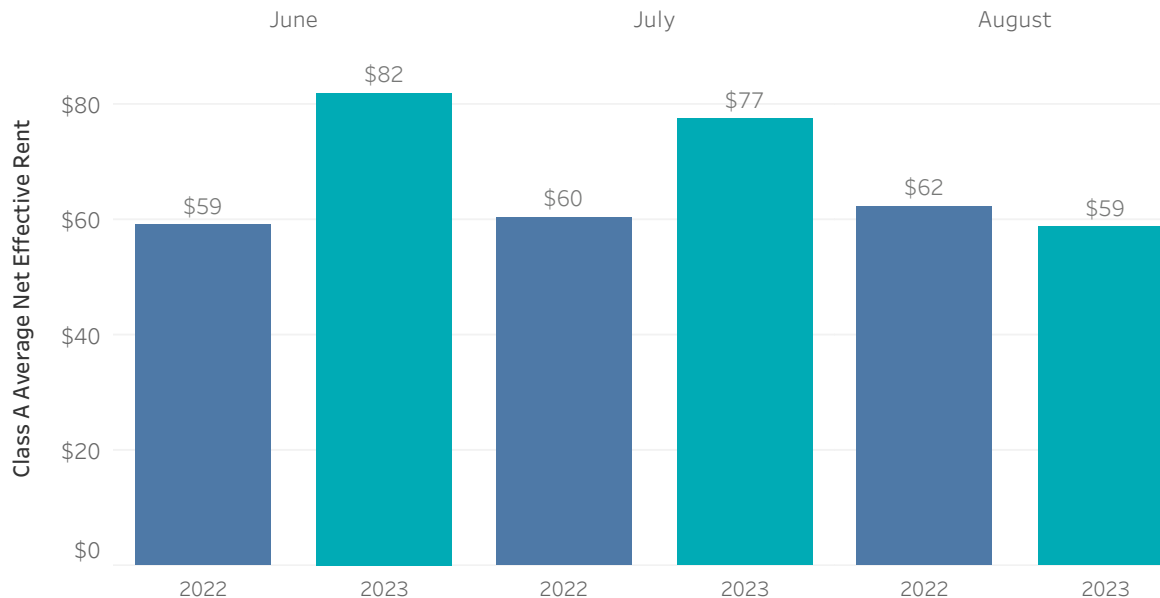
**Reflected net effective rent
has been adjusted to take out
two market outliers. If those
leases are left in, the average
is closer to \$75.94 .*

NER % Change from 2022
▼ -6%

Occupancy



Net Effective Rent





Openings and Coming Soon

Type

- Entertainment
- ◆ Food & Beverage
- ✚ Hotel
- ★ Retail

Status

- Coming Soon
- Open

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Coming Soon

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Open This Month

