



February By the Numbers

Monthly Key Economic Indicators



The 2019 Times Square Valentine Heart sculpture "X" by Reddymade Design



452

Hotel rooms in the new EDITION Hotel



\$28,637,089

Average weekly Broadway gross sales



286,926

Average Daily Pedestrian Count in Times Square



176,000

Total SF Leased in Times Square

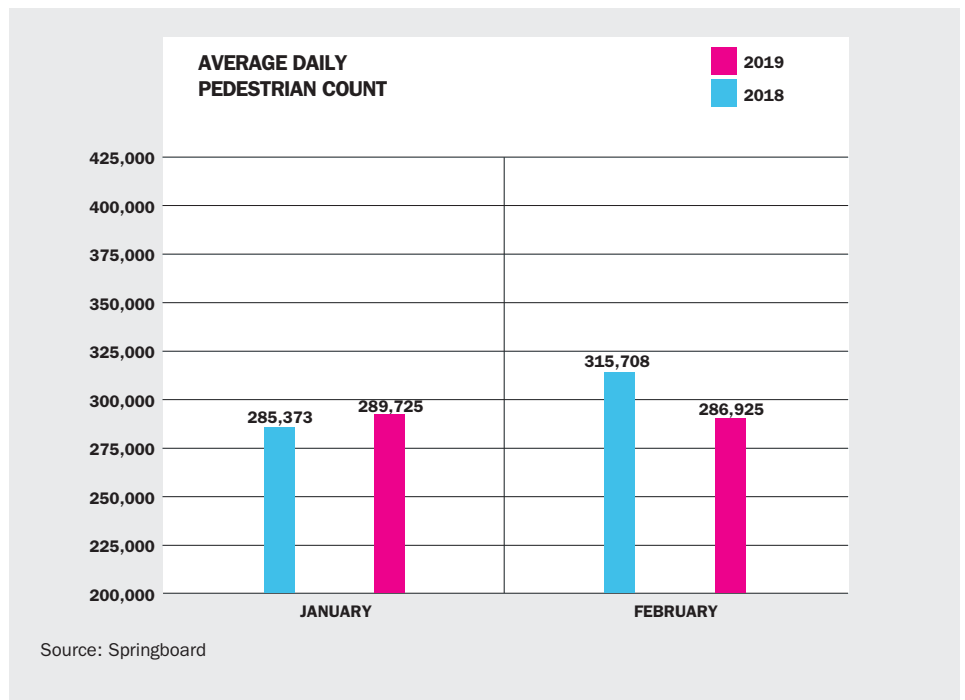


Average Daily Visitors

Pedestrian Count

Pedestrian counts dropped from January to February as cold temperatures and winter weather brought fewer visitors to the pedestrian plazas.

In February, the average daily pedestrian count was **286,926**, a decline of **9.1%** compared to February 2018. This decline was in large part due to unseasonably warm temperatures last February.





Commercial Real Estate

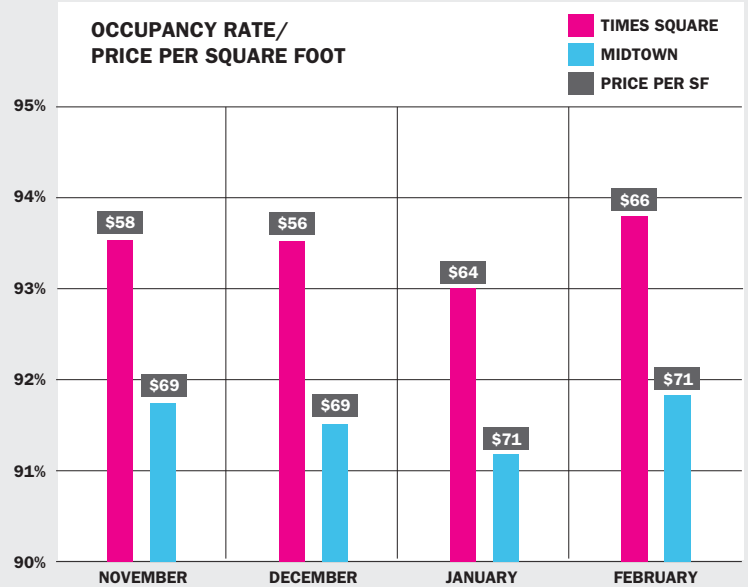
Class A

In February, Times Square Class A commercial office occupancy rate of **93.8%** continues to be **higher than Midtown's** average of 91.8%.

The average price per square foot increased from \$64 in January to **\$66** in February.

Major leases this month include:

- **New Mountain Capital**
1633 Broadway (108,000 SF)
- **Bank of America**
1540 Broadway (55,000 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.



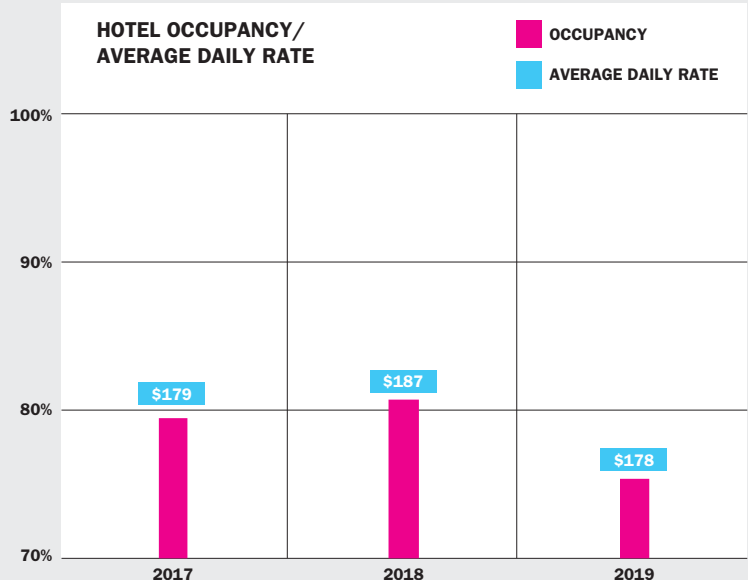
Hotels

Rates & Occupancy

Following seasonal trends, hotel occupancy and average daily room rates declined from December to January.

Despite these declines, Times Square continues to see a **higher hotel occupancy rate** than Midtown (73%) or Manhattan overall (71%).

This month, Times Square saw the opening of the **EDITION Hotel**, with 452 rooms.



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.

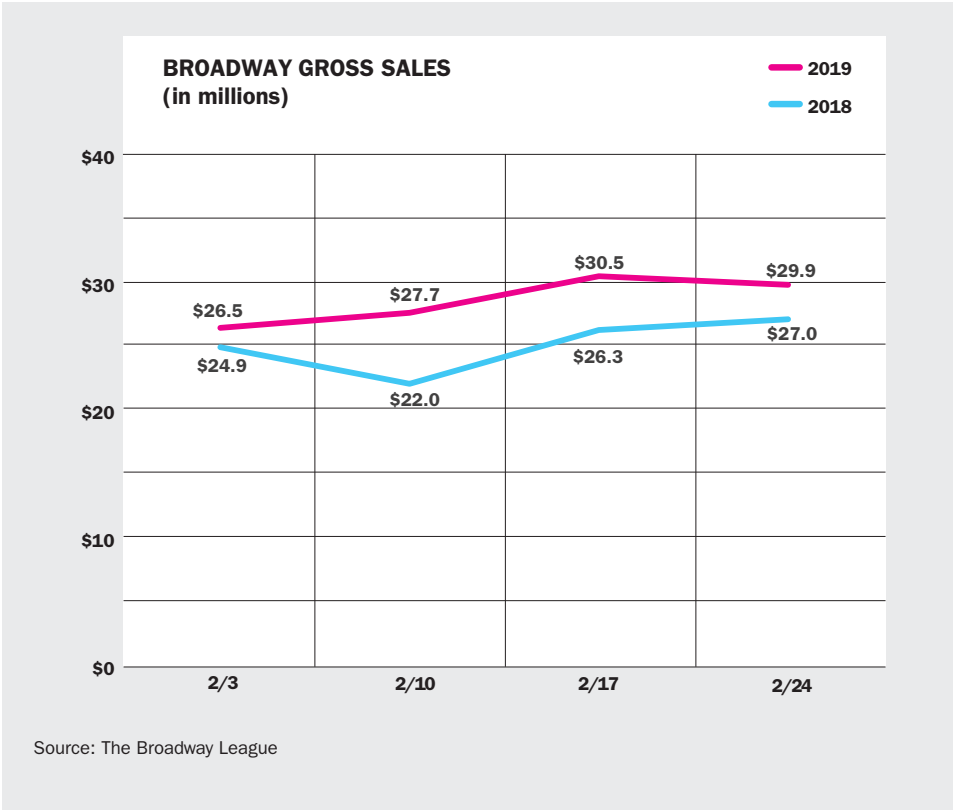
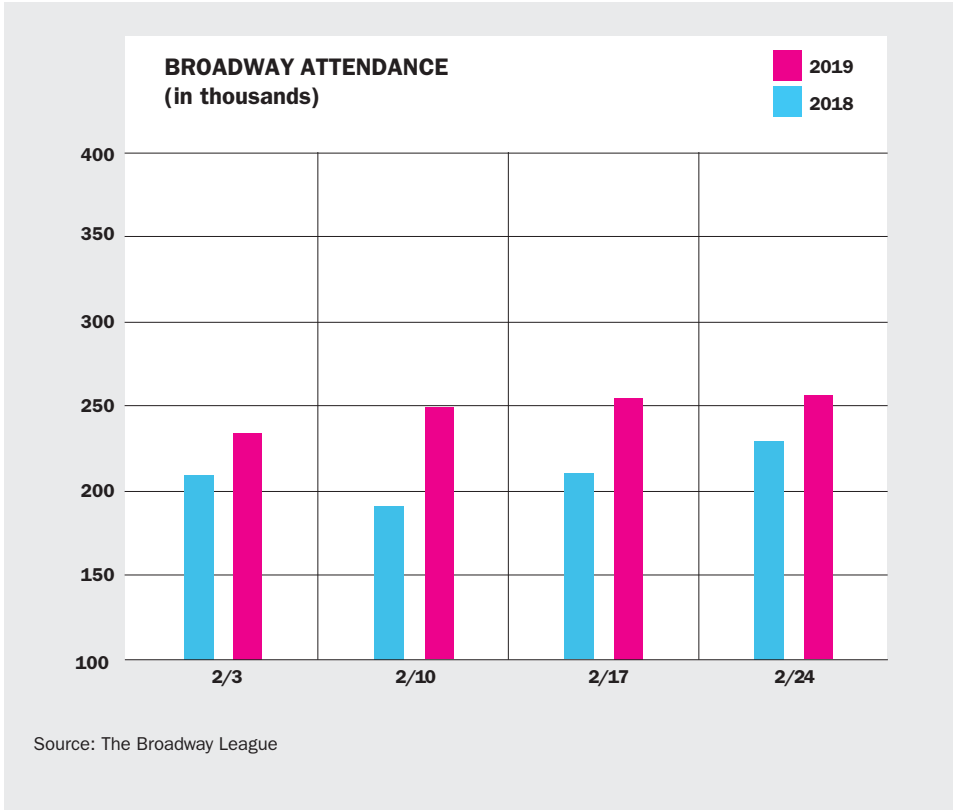
Broadway

Attendance & Gross Sales

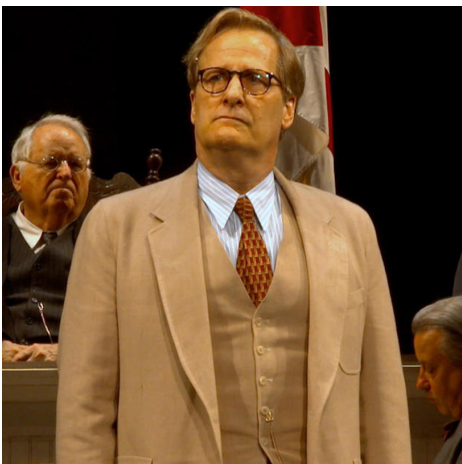
In February, Broadway sales exceeded 2018 levels by more than **\$3.6 million** per week.

Attendance **increased by more than 17%** per week this month compared to February last year, likely caused by three more shows running than in 2018.

Broadway saw **record attendance and sales** for the month of February, records may be due in part to plays such as "Harry Potter and the Cursed Child," "Network," and "To Kill a Mockingbird" boosting sales.



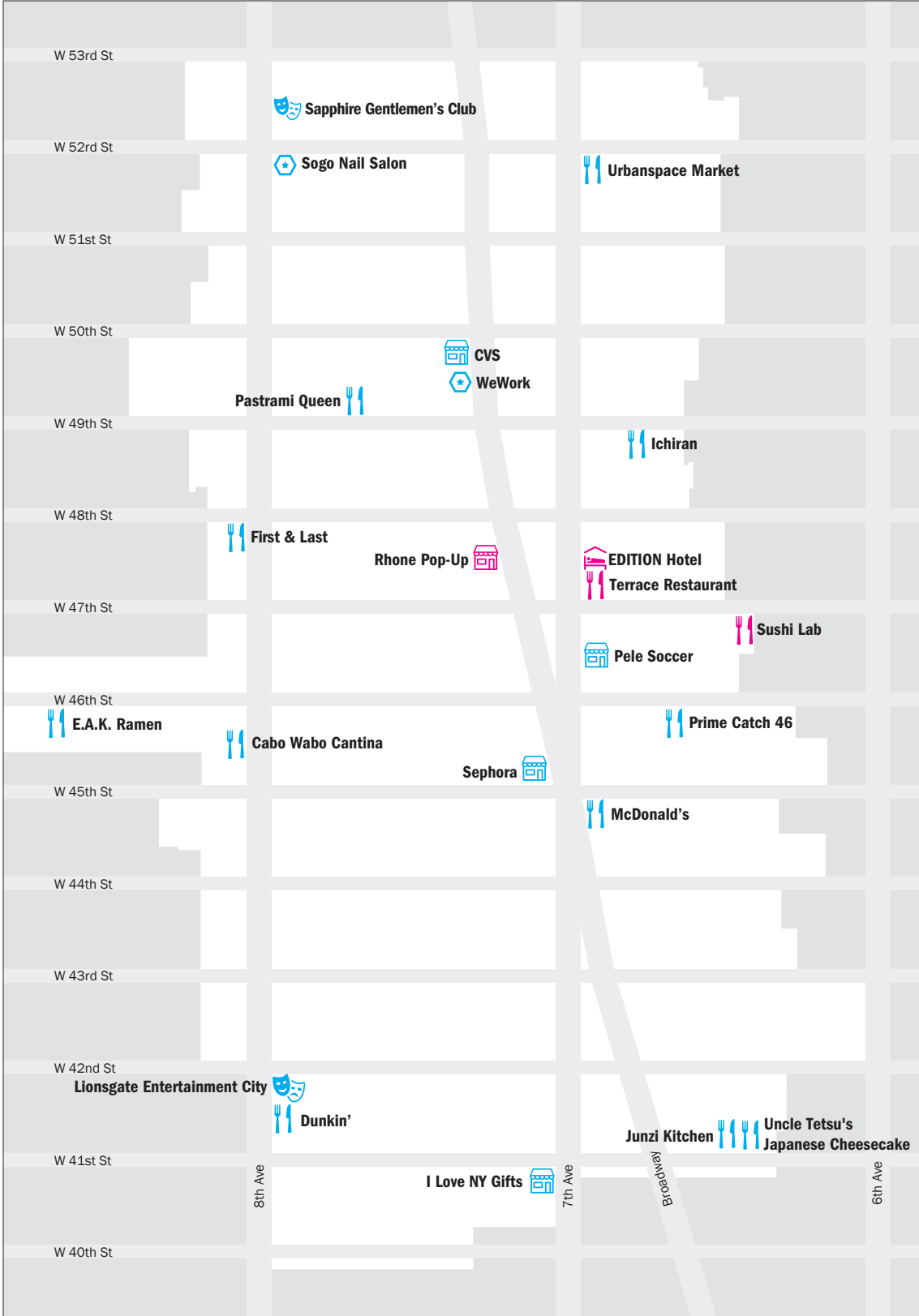
Jeff Daniels in "To Kill a Mockingbird"





Retail Update

Opened & Coming Soon



OPENINGS

COMING SOON

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

This month, we celebrated the opening of **The EDITION Hotel** and the **Terrace Restaurant** at 20 Times Square, **Sushi Lab** at 132 W 47th St., and **Rhone Pop-Up** at 1585 Broadway.