February By the Numbers
Monthly Key Economic Indicators

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.
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)

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.
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"
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.