February By the Numbers
Monthly Key Economic Indicators

Average Daily Visitors
Pedestrian Count

This month, Times Square saw a significant **11.1%** increase in pedestrians from February 2019.

In February, the average daily pedestrian count was **331,028**, a 9.1% increase from last month. Thus far, the effect of coronavirus has not been captured by our pedestrian counts.

Foot traffic peaked at **393,283** people on Wednesday, February 19th.


2 new stores
Opened in Times Square

$27,893,160
Average Weekly Broadway Ticket Sales

331,026
Average Daily Visitors to Times Square

40,462
Total SF Leased in Times Square

Average Weekly Broadway Ticket Sales:

<table>
<thead>
<tr>
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<th>2020</th>
<th>2019</th>
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<tbody>
<tr>
<td>January</td>
<td>299,981</td>
<td>303,338</td>
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<tr>
<td>February</td>
<td>331,026</td>
<td>297,849</td>
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Foot traffic peaked at **393,283** people on Wednesday, February 19th.

Source: Springboard
In February, Times Square’s and Midtown’s occupancy rates remained on par with January, at 91% and 90% respectively. Relative to February 2019, both markets’ occupancy rates declined slightly.

Compared to last month, Times Square’s net effective rent fell by $1 to $64 per square foot. Midtown’s net effective rent fell by $3 from last month to $76 per square foot.

However, compared to February 2019 Times Square’s net effective rent fell by $3, while Midtown’s increased by $3.

In January, Times Square’s hotel occupancy rate was just over 78%, a moderate increase from 2019. Midtown and Manhattan had occupancy rates of 74% and 73% respectively.

While occupancy remains steady, average daily rates have declined year over year. This January, Times Square’s average daily rate was $172, a 3.2% decline from 2019.

This trend is not isolated to Times Square. In Midtown and Manhattan, rates declined by 2.0% and 3.1%.
In February, Broadway sales remained on par with 2019 at a weekly average of $27.9 million.

Similarly, this month’s Broadway attendance remained consistent with last year at 1.2 million patrons.

29 shows played in February with Girl from the North Country, Six, and Hangmen beginning previews.

David Byrne’s American Utopia ended its run at the Hudson Theater in February.
In February, Times Square welcomed two new eateries, Harrison Restaurant and Bar at 1609 Broadway and Dunkin’ at 150 W 47th Street.

This year, we are looking forward to the opening of 14 restaurants and stores, including Dolly Varden at 302 W 51st Street and Angelina Bakery at 1675 Broadway.