



January By the Numbers

Monthly Key Economic Indicators



MODU and Eric Forman Studio's *Heart Squared* was unveiled on January 30th.



4 new stores

Opened in Times Square



1,062,964

Broadway Tickets Sold



303,338

Average Daily Visitors to Times Square



77,937

Total SF Leased in Times Square



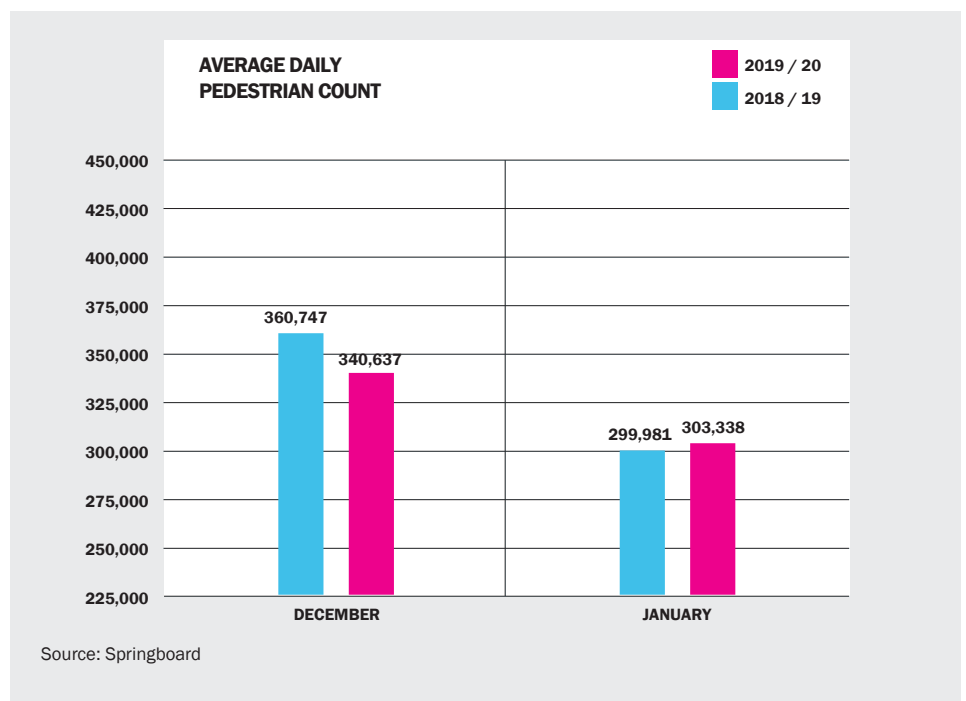
Average Daily Visitors

Pedestrian Count

As expected, pedestrian counts fell significantly between December and January as the holiday season came to a close.

This month, the average daily pedestrian count was **303,338**, exceeding that of January 2019 by **1.1%**.

Times Square pedestrian counts peaked on Thursday, January 2 at **414,651** people.





Commercial Real Estate

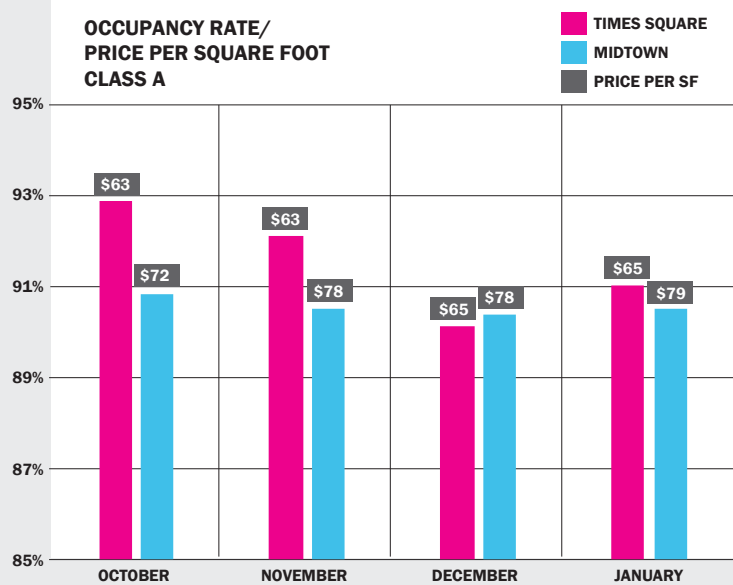
Class A

In January, Times Square's Class A commercial office occupancy rate of **91.0%** continued to **exceed Midtown's** average of 90.5%

Times Square's average price per square foot was consistent with December at **\$65**, remaining lower than Midtown's which increased to \$79 per square foot.

Notable leases this month include:

- **Industrious** (new lease)
135 W 50th Street (61,623 SF)
- **Chiesa Shahinian & Giantomasi** (expansion)
11 Times Square (8,191 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.



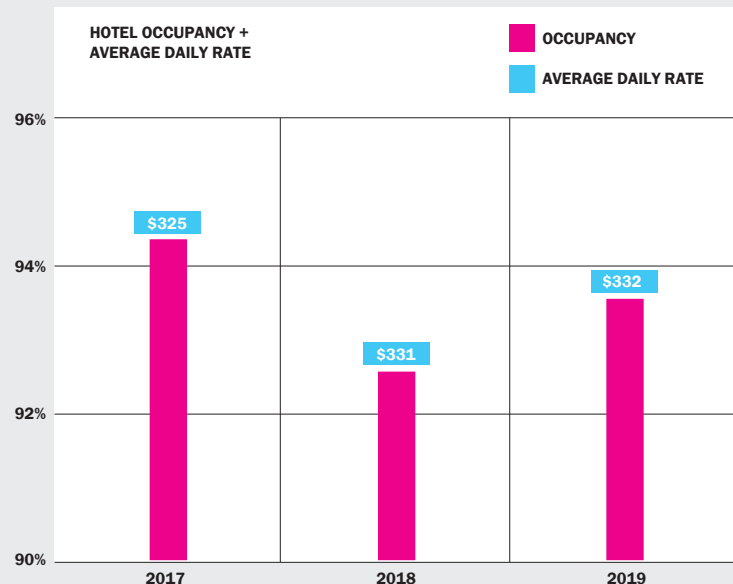
Hotels

Rates & Occupancy

Between November and December, the average daily room rate rose from **\$263** to **\$332**, on par with December rates from the previous two years.

Times Square's occupancy rate increased slightly from December 2018 to **93.6%**.

Year over year, Times Square continues to see a **higher hotel occupancy rate** than Midtown (91.0%) and Manhattan overall (90.0%).



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 January, Broadway sales rose slightly from 2019 levels to an average of **\$33.1 million** per week.

While sales increased, attendance decreased by 3.6% to **1.06 million** attendees through January 2020.

The first week of January marked Broadway's **highest grossing week of the decade** so far, with gross sales topping **\$43.1 million**.

Eleven shows ended their run on Broadway this month, including *The Lightning Thief*, *Oklahoma!*, and *Freestyle Love Supreme*.

Oklahoma! ended its run at the Circle in the Square Theatre on January 19th.

