**Times Square Alliance**  
**Monthly Economic Indicator Report**  
*January 2023*

<table>
<thead>
<tr>
<th><strong>KEY INDICATORS</strong></th>
<th><strong>Details</strong></th>
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</table>
| ![Pedestrians Icon]         | **227,775**  
Average Daily Pedestrians                                                                 |
| ![Hotel Icon]               | **81%**  
Storefront Businesses are Open                                                   |
| ![Broadway Icon]            | **82,207 SF**  
Total SF signed                                                                 |
| ![Retail Icon]              | **89.5%**  
Hotel Occupancy                                                                  |

*Times Square Alliance*  
*Monthly Economic Indicator Report*  
*January 2023*
Average Daily Pedestrian Counts (Per Month)

227,775
Average Daily Pedestrians

% Change from 2022
▲ 51%

% Change from 2021
▲ 153%

% Change from 2019
▼ -24%
**Economic Indicators**  
**Hotels**

**Occupancy Rate**

- **Manhattan**
- **Midtown**
- **Times Square**

- **89.5%** Occupancy Rate

**Average Daily Rate**

- **Manhattan**
- **Midtown**
- **Times Square**

- **2019 December**
  - Manhattan: $348
  - Midtown: $326
  - Times Square: $332

- **2020 December**
  - Manhattan: $152
  - Midtown: $130
  - Times Square: $144

- **2021 December**
  - Manhattan: $355
  - Midtown: $318
  - Times Square: $297

- **2022 December**
  - Manhattan: $427
  - Midtown: $402
  - Times Square: $367

**Occupancy % Change from 2019**

- **-4%**

**Average Daily Rate**

- **$367.16**

**ADR % Change from 2019**

- **10%**

*Hotel data is updated on a month delay. This page refers to the month of December.*
$30.7 Million
January Sales (weekly average)

Sales % Change from 2019 ▼ -6%

233,732
January Attendance (weekly average)

Attendance % Change from 2019 ▼ -15%
$68.40
Net Effective Rent

NER % Change from 2019 ▲ 5%

83.6%
Occupancy Rate

Occupancy % Change from 2019 ▼ -9%

82,207 was signed across 4 leases, including 1 direct lease and 3 subleases.
The largest new lease was signed by Rémy Cointreau at 29,852 SF.