Times Square July 2016 Key Indicators

**BROADWAY** Last 8 Weeks 2014/15 2015/16

Gross Sales, in Millions

While both ticket sales and attendance remain strong, sales have dropped below the previous year for the first time since January.

**HOTELS** Last 6 Months

Average Daily Rate

Times Square’s hotel occupancy continues to increase, consistent with seasonal trends. Both occupancy and average daily rate are on par with recent years.

**PED COUNTS** Last 4 Weeks 2015 2016

Pedestrian counts were down significantly this past month due to the expansion of construction throughout the plazas. We anticipate pedestrian counts to return to normal or higher levels when construction is completed at the end of this calendar year.

**CLASS A** Last 6 Months Midtown TSQ

Times Square occupancy rates have remained steady at 92% for the third month in a row. Class A asking rents have dropped 7% this past month. The data indicates that this decrease may be caused by an uptick in subletting.

*Because CoStar pulls asking rent data from a representative sample of buildings rather than an exhaustive survey, prices may level off in the coming months.*
For questions about retail or office changes in Times Square, contact Marianne Vernetson at mvernetson@TimesSquareNYC.org