



July By the Numbers

Monthly Key Economic Indicators



\$33,191,053

Average weekly gross Broadway ticket sales



403,714

Average daily pedestrian count in Times Square



28,373

Total SF leased in Times Square



5 new stores

Opened in Times Square

Theater-goers and Broadway performers made the most of the July 13th power outage by bringing their musical performances to the streets.



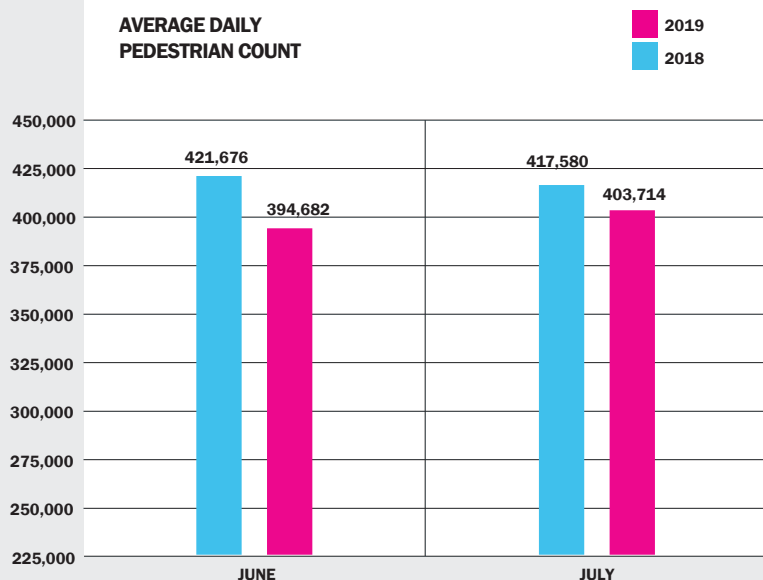
Average Daily Visitors

Pedestrian Count

In July 2019, the average daily pedestrian count was **403,714**, a **3.3%** decrease relative to July 2018 and a 2.3% increase compared to last month.

While pedestrian counts remained stable, Duffy Square saw a **27%** increase in foot traffic relative to July 2018.

This month's peak pedestrian count fell on Wednesday, July 24 at **441,061** pedestrians.



Source: Springboard



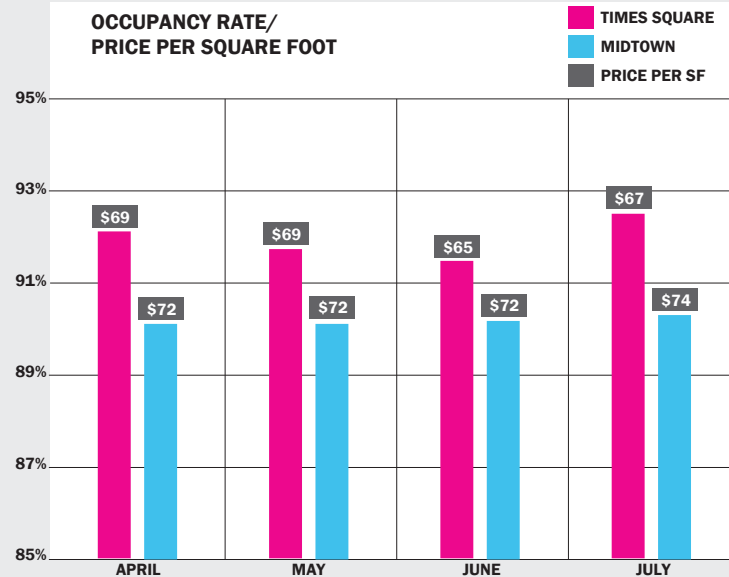
Commercial Real Estate

Class A

In July, Times Square's Class A commercial office occupancy rate increased to **93%**, remaining slightly **higher** than Midtown's rate of **90%**.

The average price per square foot, **\$67**, increased slightly from June but did not exceed rates in April or May.

In July, there were four Class A leases totalling 28,373 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.

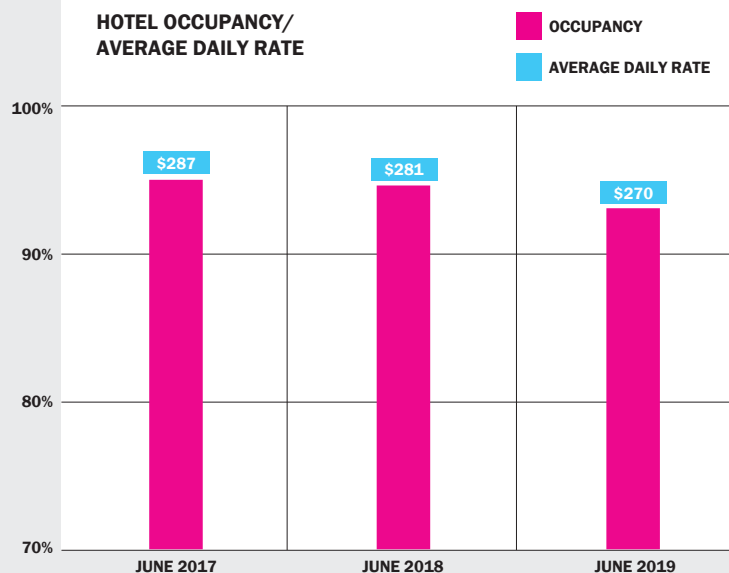


Hotels

Rates & Occupancy

In June, average daily room rates in Times Square hotels fell by **3.5%** from 2018 to **\$270**. Similarly, occupancy rates fell from **94%** to **92%**, but continued to be higher than Midtown and Manhattan occupancy rates.

In both Midtown and Manhattan submarkets, average daily rates fell by 2.5% and occupancy rates fell by 1% each from 2018 to 2019.



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.

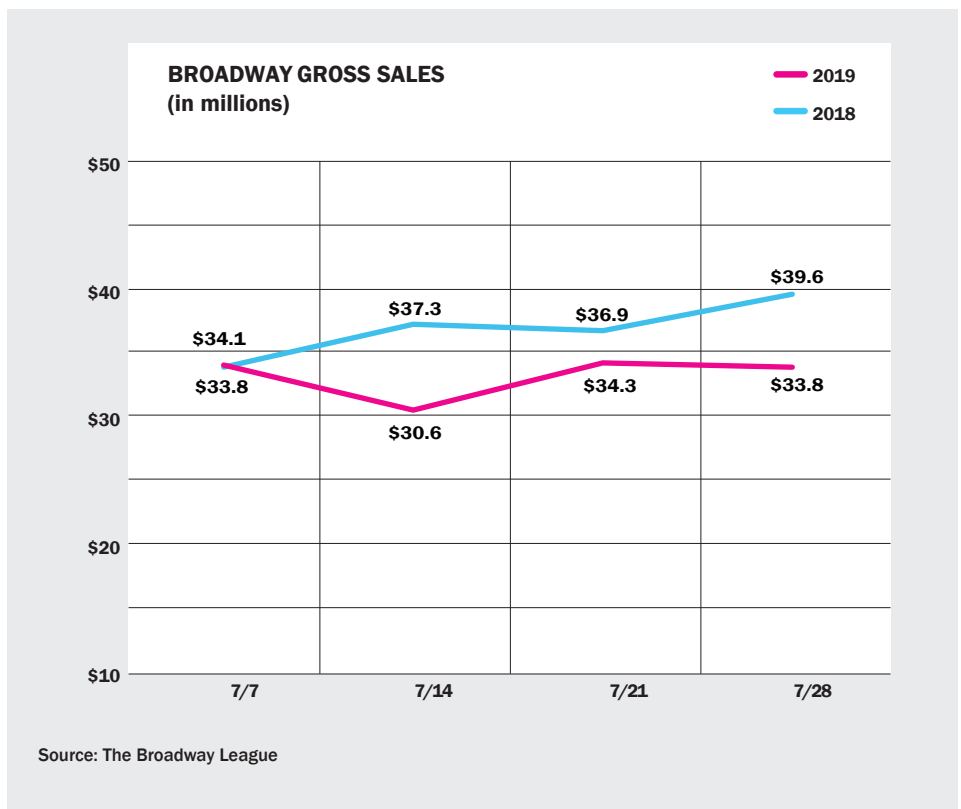
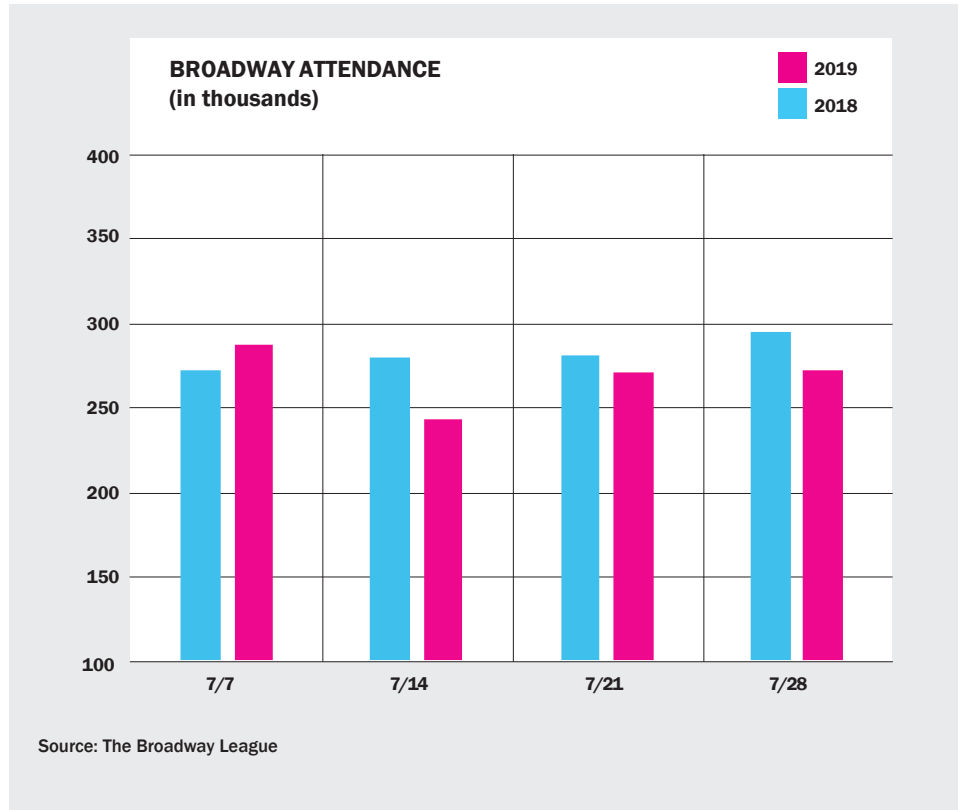
Broadway

Attendance & Gross Sales

In July 2019, Broadway ticket sales decreased by **10%** and attendance decreased by **5%** compared to July 2018. This decline was likely related to the blackout on July 13.

Over **35** different shows played in Broadway theaters this month, including Tony-award nominated musicals *Beetlejuice*, *Tootsie*, and *What the Constitution Means to Me*. The play *Sea Wall/A Life* and Broadway special *Dave Chap-pelle* opened in July.

Pulitzer Prize-winning playwright Suzan-Lori Parks performed on Tuesday, July 30 during the Times Square Alliance's weekly Broadway Buskers summer free concert series.





Retail Update

Opened & Coming Soon



OPENED

COMING SOON

- Food + Beverage
- Retail
- Entertainment
- Hotel
- Other

This month, we celebrated the opening of **E.A.K. Ramen** at 360 West 46th Street and **Uncle Tetsu's Japanese Cheesecake** at 135 West 41st Street. In the coming months, we look forward to the opening of **nine** new restaurants and eateries and **three** retail shops.