



# July By the Numbers

## Monthly Key Economic Indicators



Melt performs in the heart of Times Square as part of the #TSQLIVE Concert Series, sponsored by T-Mobile.



**82%**  
of storefront businesses open in Times Square



**85.6%**  
Average Hotel Occupancy in June



**367,947**  
Average Daily Visitors to Times Square



**68,339**  
Total SF Leased in Times Square

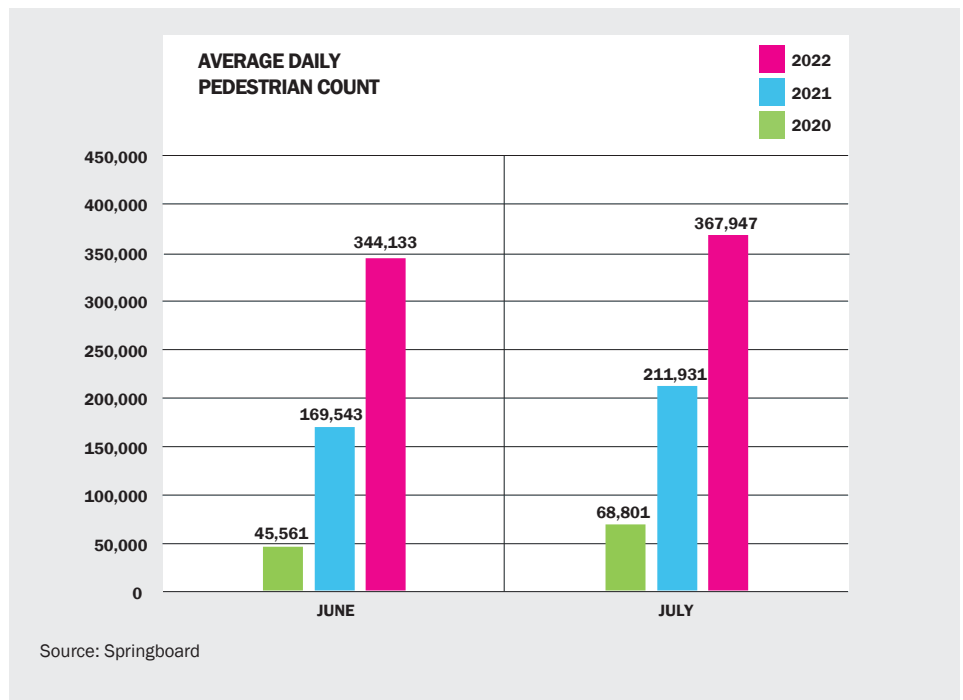


## Average Daily Visitors

### Pedestrian Count

This month, Times Square pedestrian traffic averaged **367,947** people per day, up **74%** from July 2021. July's pedestrian average has been the closest monthly average to pre-pandemic levels, only 8.9% below July 2019.

Pedestrian counts exceeded 400,000 daily visitors seven times this month, reaching a YTD high of 445,300 daily visitors on July 2nd.





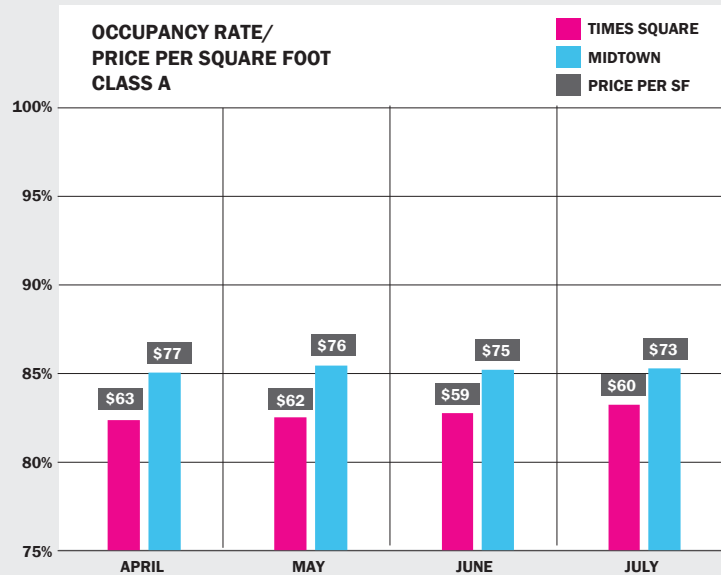
# Commercial Real Estate

## Class A

In July, Times Square Class A occupancy slightly increased to **83.2%**. Midtown Class A occupancy remained virtually unchanged at **85.2%**.

Times Square's net effective rent slightly increased to **\$60.40** per square foot in June.

Leasing activity in June saw **1** lease by Chicago Trading Company, for **68,339 SF** at 151 W 42nd Street.



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.

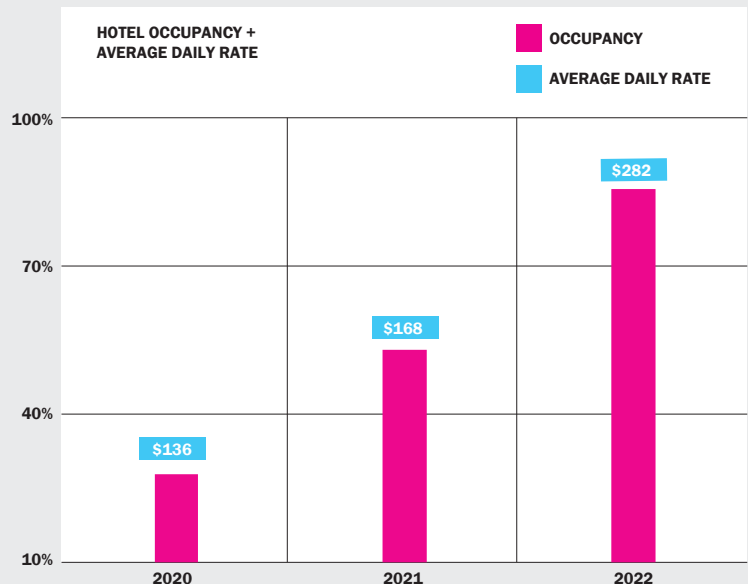


# Hotels

## Rates & Occupancy

Hotel occupancy increased slightly in June, rising 3.6% from May to **85.55%** - the highest occupancy rate since the start of the pandemic. The average daily rate rose by \$9 to **\$282** as well. These figures indicate a solid recovery; in June of 2021 Times Square occupancy was 53.2% and the average daily rate was \$168.1.

Midtown and Mannhattans' occupancy rates trailed behind Times Square's at 84% and 82% respectively, with average daily rates of \$312 and \$330.



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.

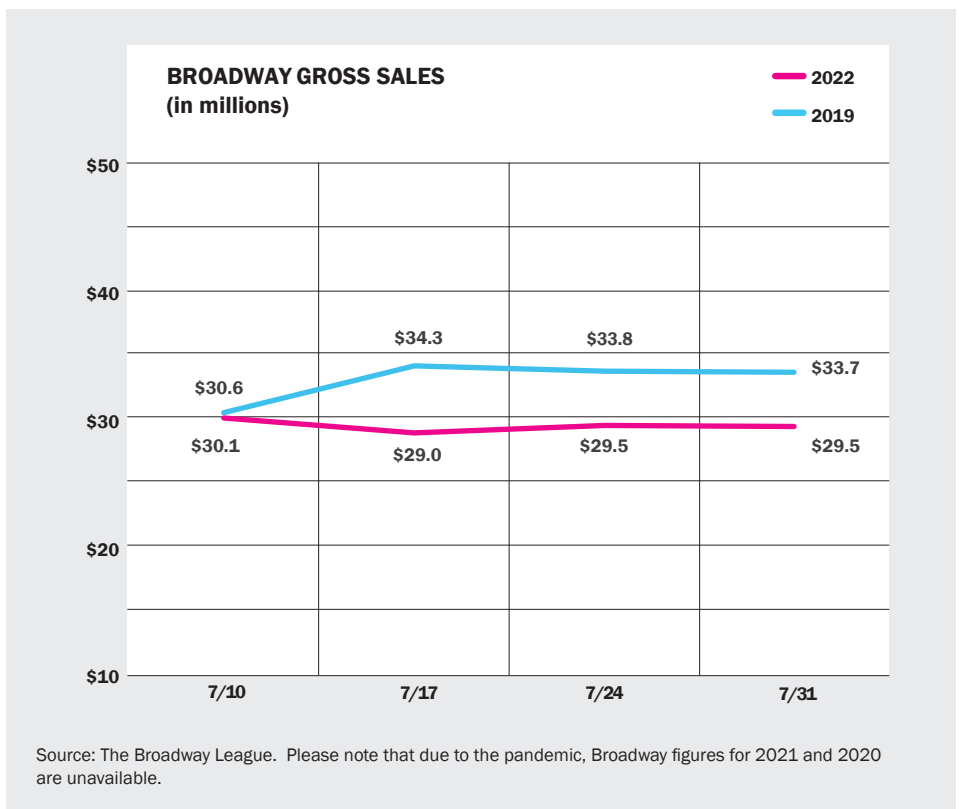
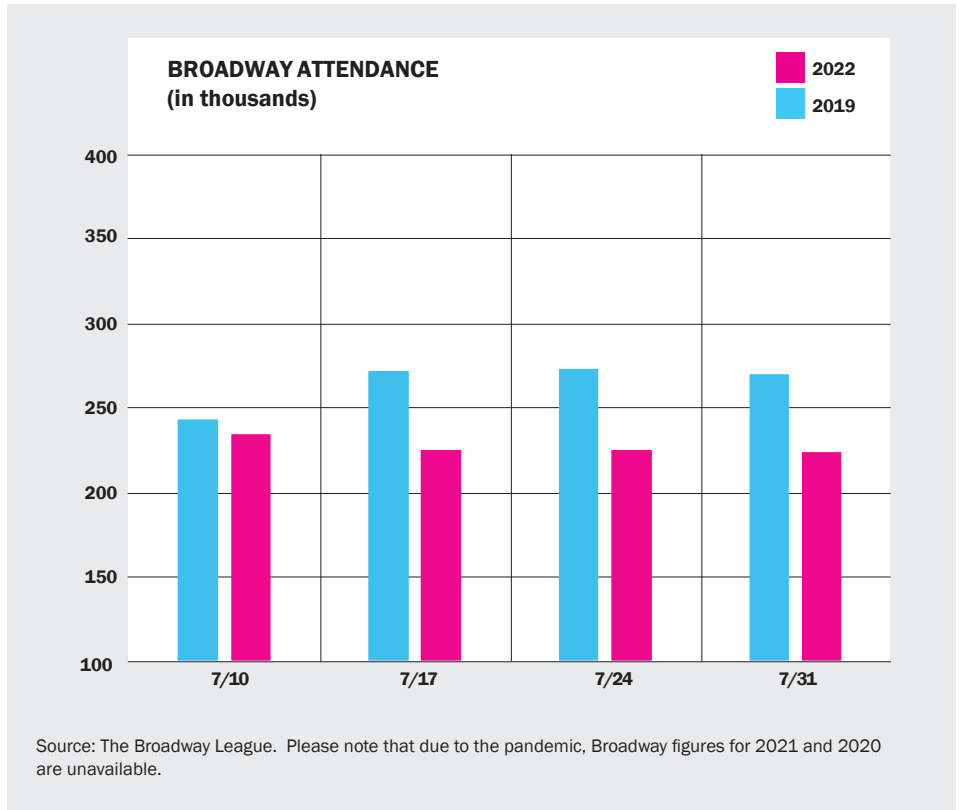
# Broadway

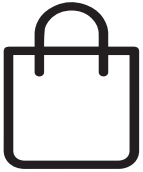
## Attendance & Gross Sales

In July, Broadway attendance and sales averaged **226,940** visitors and **\$29.53 million** per week. This was a decrease of 6,328 visitors and \$2.52 million from June's weekly average.

Season-to-date gross sales reached \$302,864,219 and season-to-date attendance reached 2,336,983 at the end of July, accumulating over the course of 2,242 performances. Six shows closed this month, including *Plaza Suite*, *Macbeth* and *Company*.

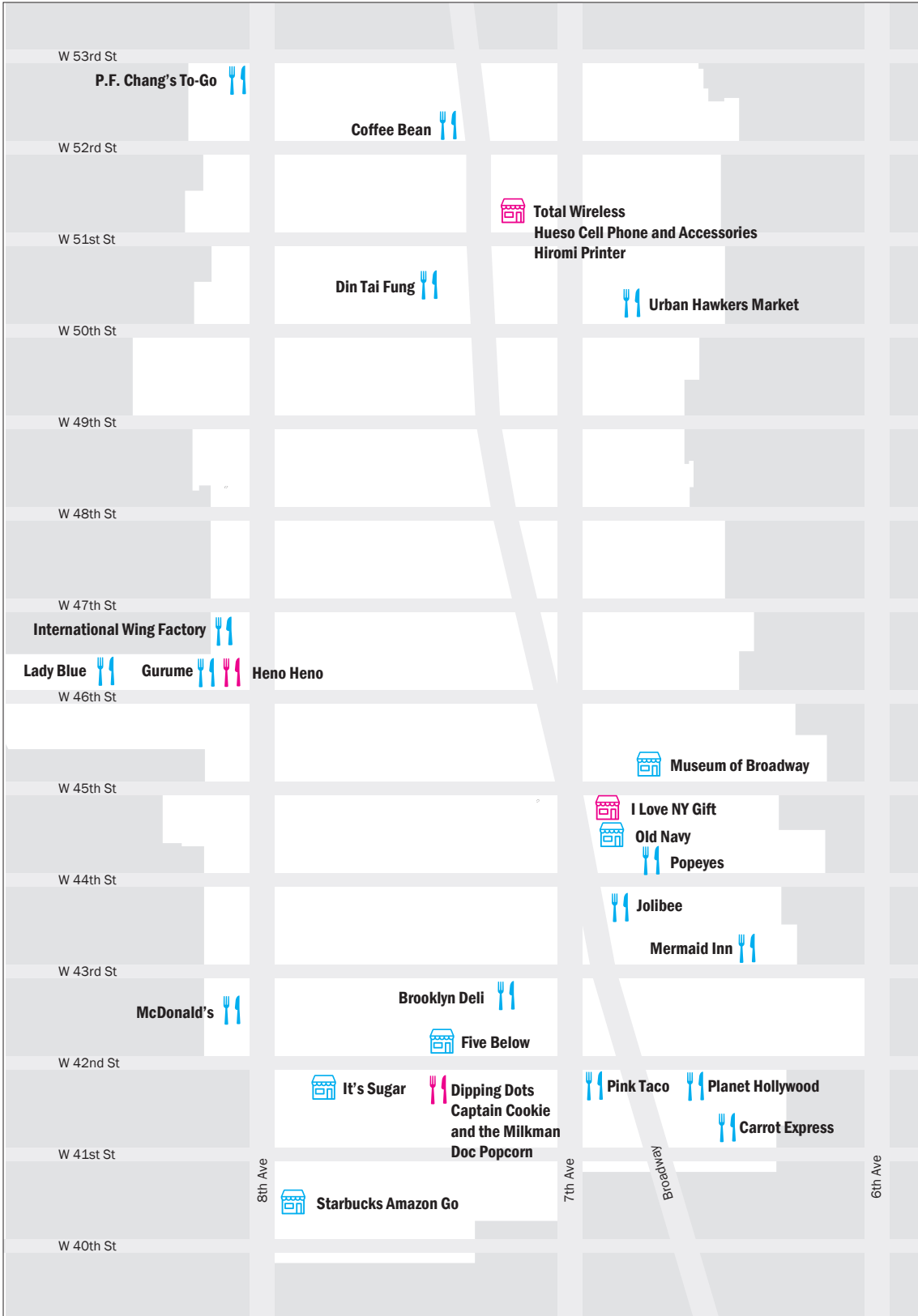
Faran Tahir and Amir Arison perform in *The Kite Runner*, which opened this month. (Photo by Joan Marcus)





# Retail Update

## Opened & Coming Soon



**OPENINGS**

**COMING SOON**

- Food + Beverage
- Retail
- Entertainment
- Hotels
- Other

In July, **8 new businesses** opened in Times Square, including Total Wireless and Captain Cookie and the Milkman.

In coming months, we look forward to the anticipated opening of **20** new businesses, including Gurume and the Museum of Broadway.