



June By the Numbers

Monthly Key Economic Indicators



How I Keep Looking Up by Times Square artist-in-residence Christine Wong Yap will be in Times Square through August 9th.



60%
of storefront businesses open in Times Square



44.9%
Average Hotel Occupancy in May



169,543
Average Daily Visitors to Times Square



40,124
Total SF Leased in Times Square



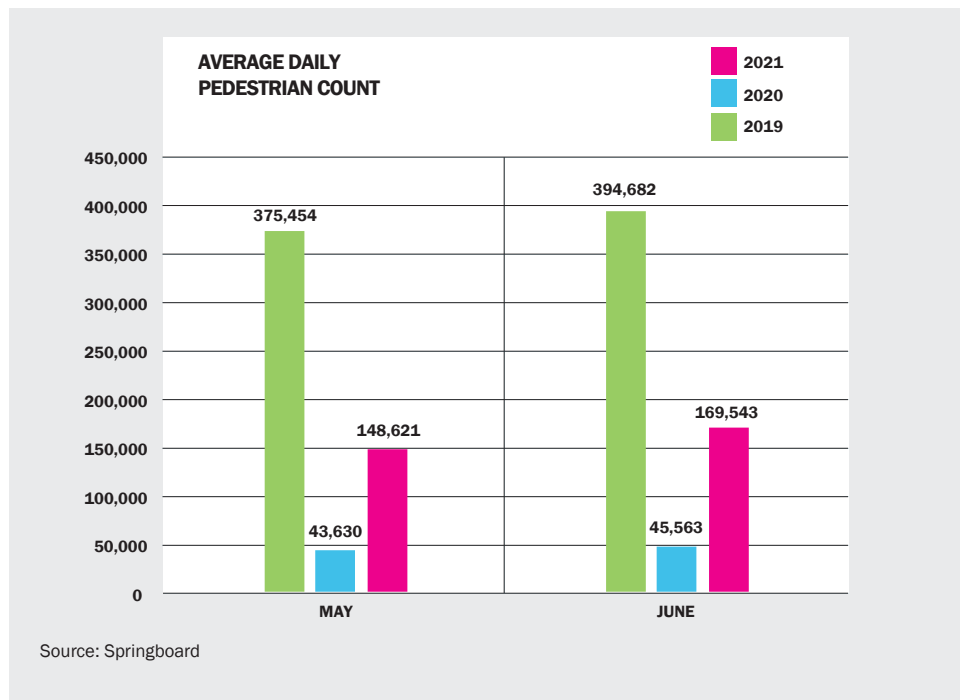
Average Daily Visitors

Pedestrian Count

Times Square's foot traffic growth continued through June, averaging **nearly 170,000** people a day, an increase of 14% from May and the highest daily average since the pandemic began.

Compared to June 2019, this month's pedestrian counts recovered to just under **45%** of the foot traffic expected in a typical year.

Pedestrian traffic peaked on Saturday, June 26th at **209,935** people.





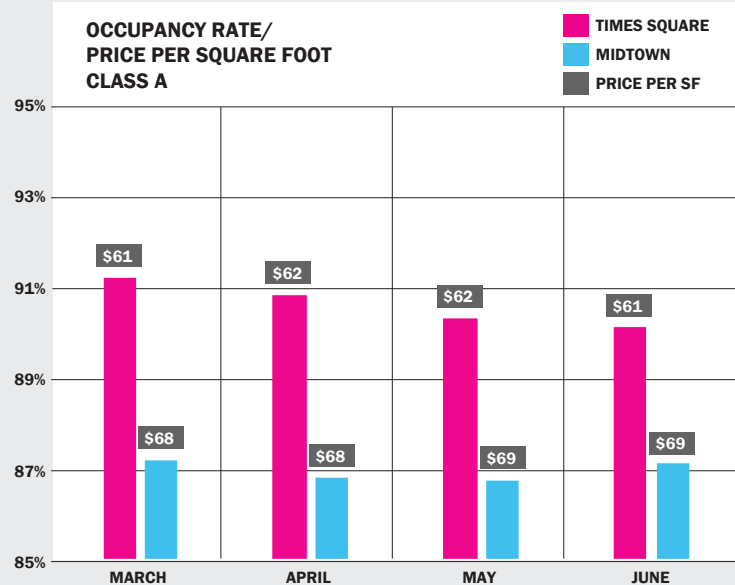
Commercial Real Estate

Class A

Times Square's Class A occupancy declined marginally over the first six months of the year, but continues to exceed Midtown's rates, closing June at **90.1%**.

Net effective rents in Times Square and Midtown remained stable in recent months, averaging \$61 and \$69 per square foot respectively in June.

This month, six leases were signed totaling **40,124 SF**, over half of which were due to subleases.



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.

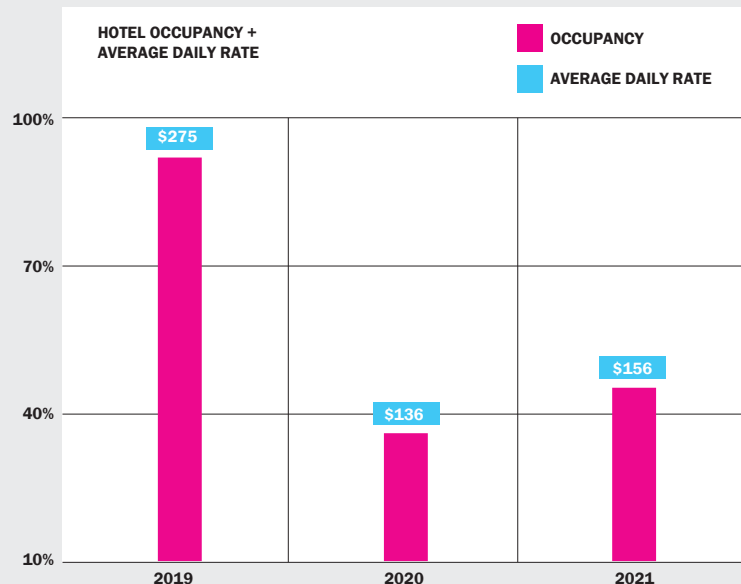


Hotels

Rates & Occupancy

In May, Times Square's hotel occupancy averaged **44.9%**, an increase of nearly 10% from the same time last year and up 5% from the previous month. While monthly averages remain low, we continue to see upticks in weekend travel that exceed the monthly average. Saturday, May 29th was the highest performing day, totaling 68.8% occupancy in Times Square.

Times Square's average daily rate of **\$156** in May increased 15% from the same time last year, but declined 44% from 2019.

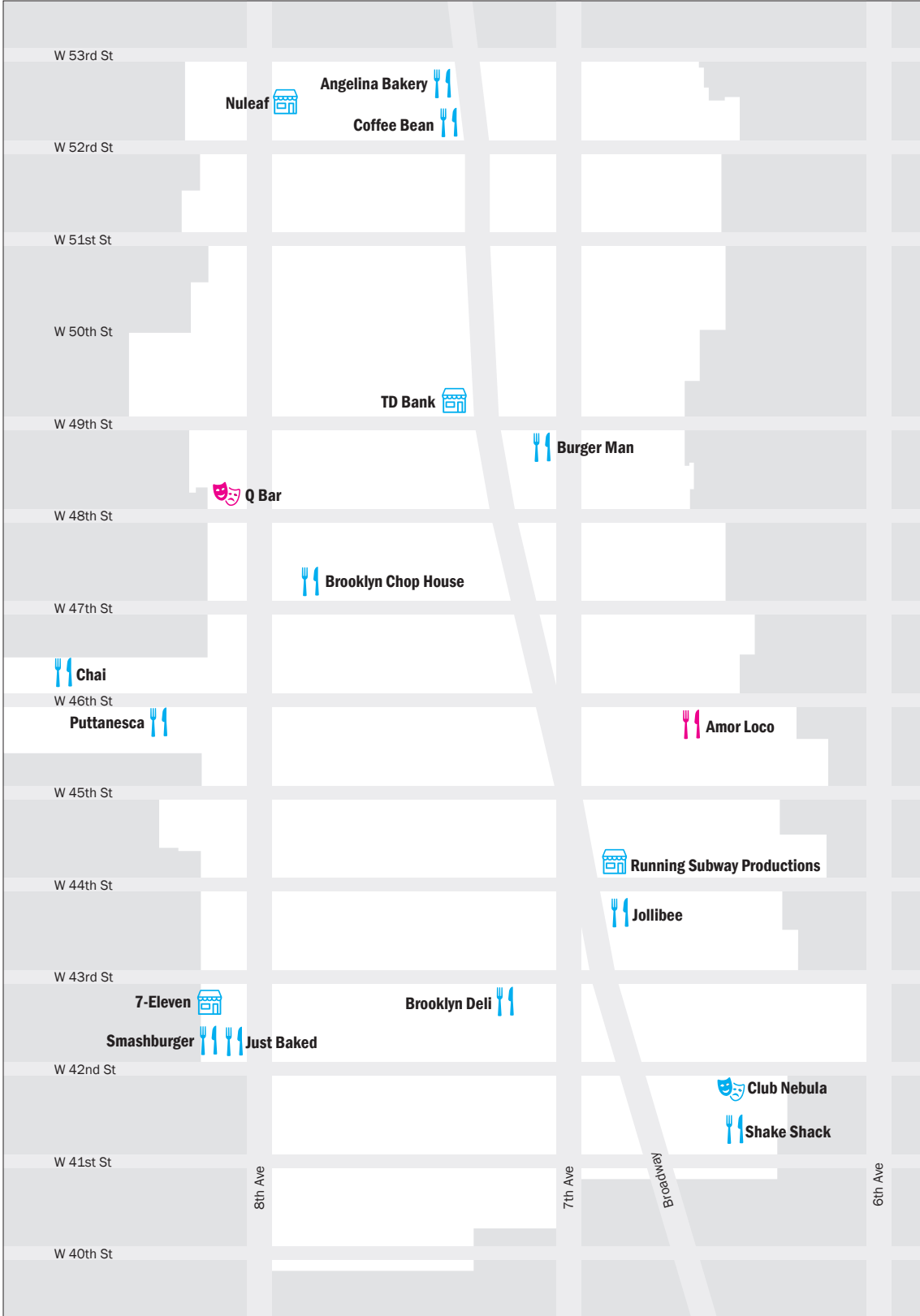


Source: Smith Travel Research. All figures are based on representative samples of hotels within respective boundaries. Please note that hotel figures are based on the month prior to the reporting month.



Retail Update

Opened & Coming Soon



OPENINGS

COMING SOON

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

In June, we welcomed to the district **Q Bar** at 795 Eighth Avenue and **Amor Loco** at 134 West 46th Street. This summer and fall, we are excited for the expected openings of **16 new storefront businesses**, including **Smashburger** at 671 Eighth Avenue and **Puttanesca** at 328 West 46th Street.