



June By the Numbers

Monthly Key Economic Indicators



Thousands of yogis flood Times Square for the 20th Annual Solstice in Times Square, held on June 21st.



82%

of storefront businesses open in Times Square



81.9%

Average Hotel Occupancy in May



344,133

Average Daily Visitors to Times Square



569,850

Total SF Leased in Times Square

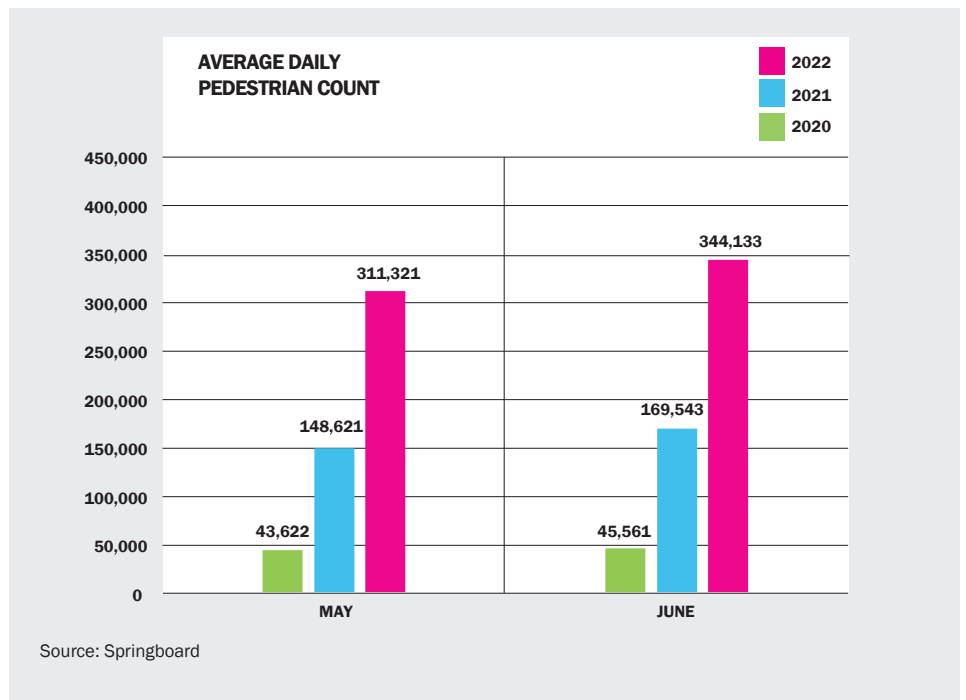


Average Daily Visitors

Pedestrian Count

This month, Times Square pedestrian traffic averaged **344,133** people per day, up **103%** from June 2021. June's pedestrian average has been the closest monthly average to pre-pandemic levels, only 13% below June 2019.

Pedestrian counts exceeded 400,000 daily visitors three times this month, reaching a YTD high of 426,236 daily visitors on June 13th.





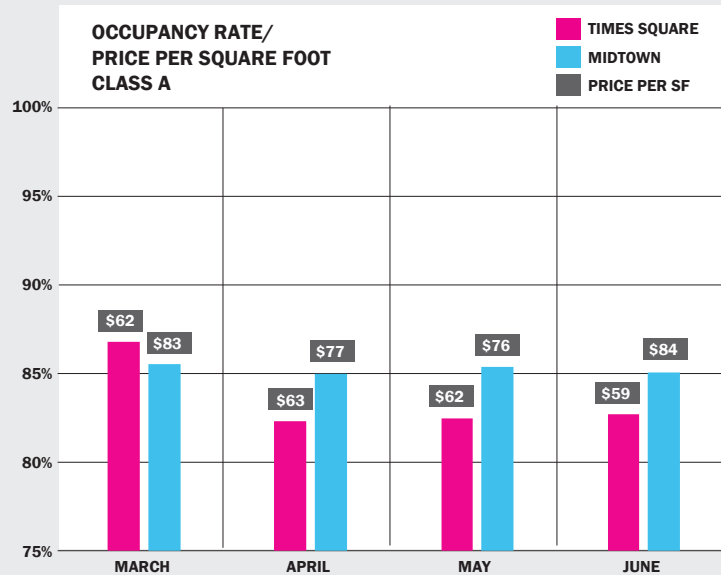
Commercial Real Estate

Class A

In June, Times Square Class A occupancy remained almost unchanged at **82.7%**. Midtown Class A occupancy slightly decreased in June to **85.1%**.

Times Square's net effective rent slightly decreased to **\$59.19** per square foot in June.

Leasing activity in June saw **4** leases recorded across **569,850 SF**. The largest lease was a sublet of 546,147 SF. Of the 4 leases signed, 2 were new and 2 were 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.

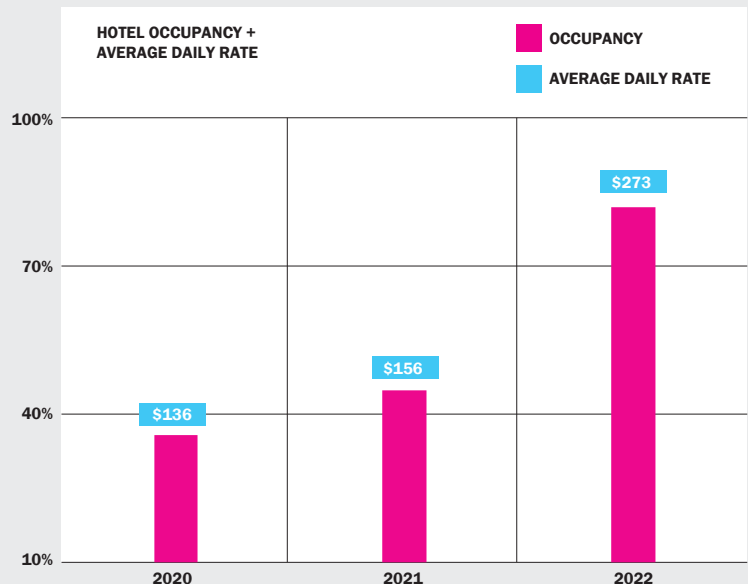


Hotels

Rates & Occupancy

Hotel occupancy increased slightly in May, rising 3.6% from April to **81.9%** - the first occupancy rate above 80% since the pandemic. The average daily rate rose by \$27 to **\$273.3** as well. These figures indicate a solid recovery; in May of 2021 Times Square occupancy was 44.9% and the average daily rate was \$155.54.

Midtown and Manhattan had similar occupancy rates of 81% and 80%, and exceeded Times Square's average daily rate at \$310 and \$336, respectively.



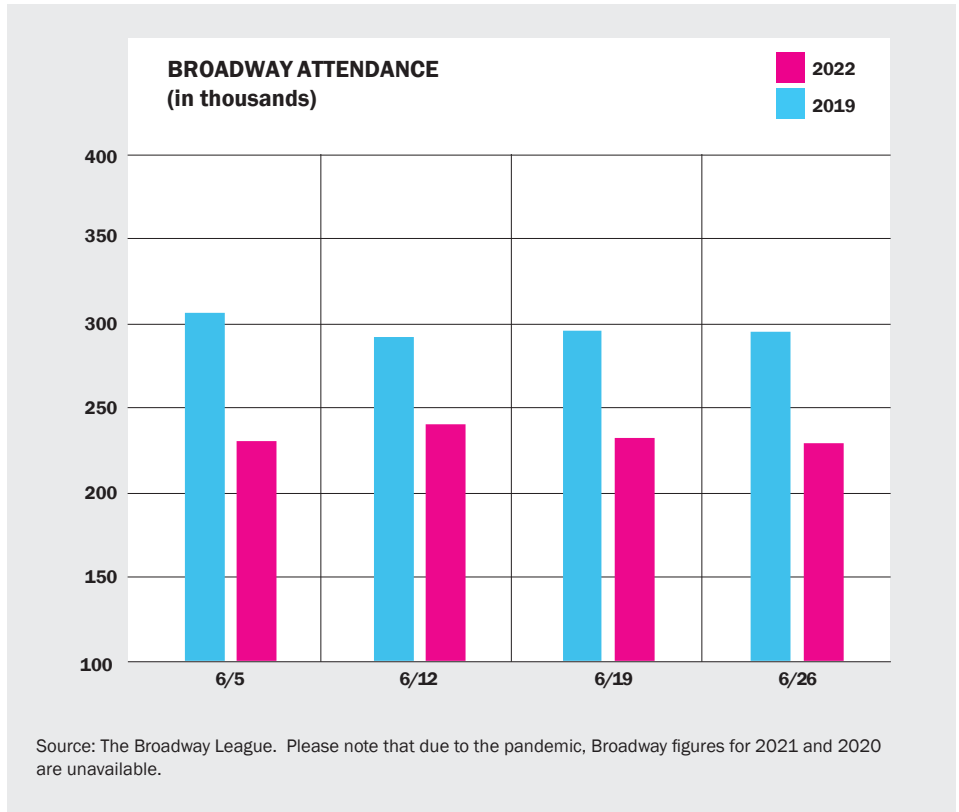
Source: Smith Travel Research. All figures are based on representative samples of hotels within respective boundaries. Please note that hotel figures are based on the month prior to the reporting month.

Broadway

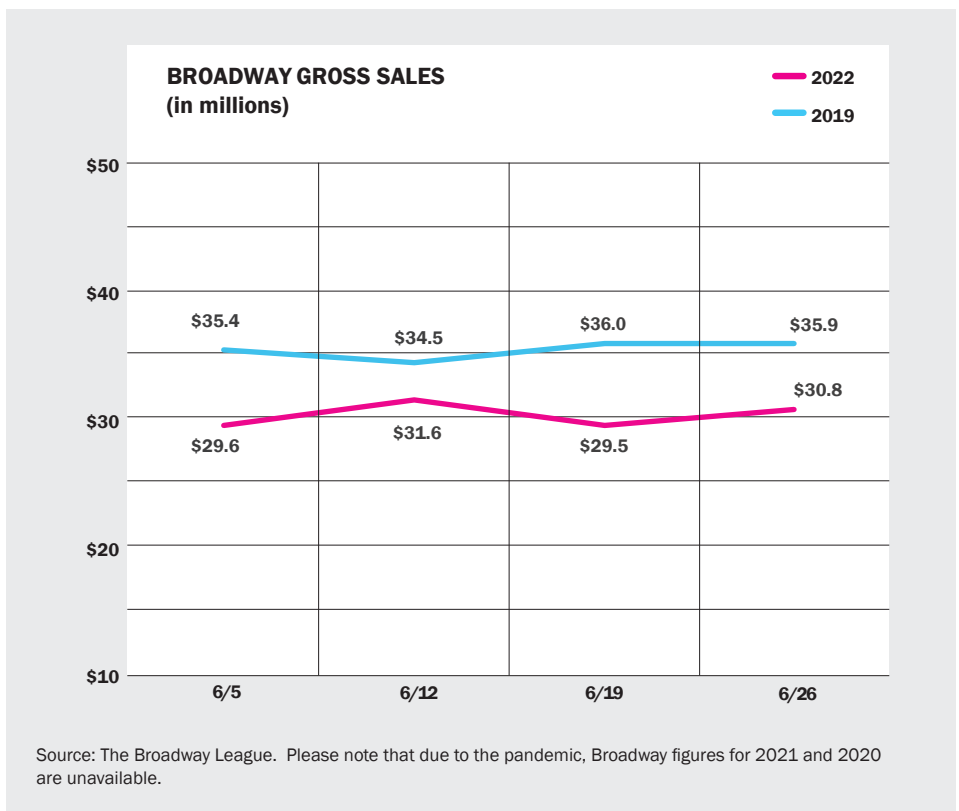
Attendance & Gross Sales

In June, Broadway attendance and sales averaged **233,268** visitors and **\$32.05 million** per week. This was a decrease of 19,230 visitors and \$1.45 million from May's weekly average.

Season-to-date gross sales reached \$154,804,536 by the end of June. Five shows closed this month, including *Hangmen* and *Girl From the North Country*.



POTUS on Broadway.





Retail Update

Opened & Coming Soon



OPENINGS

COMING SOON

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

In June, **4 new businesses** opened in Times Square: Gatsby's Landing, Dunkin', The Patio, and Public Works Administration.

In coming months, we look forward to the anticipated opening of **23** new businesses, including It's SUGAR and Carrot Express.