June By the Numbers
Monthly Key Economic Indicators

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.

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

Source: Springboard
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.

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.
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.*

Source: The Broadway League. Please note that due to the pandemic, Broadway figures for 2021 and 2020 are unavailable.

Source: The Broadway League. Please note that due to the pandemic, Broadway figures for 2021 and 2020 are unavailable.
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.