March By the Numbers
Monthly Key Economic Indicators

18,583
Number of hotel rooms in Times Square

$32,779,243
Average weekly Broadway gross sales

322,125
Average daily pedestrian count in Times Square

164,324
Total SF leased in Times Square

"Connie," a vintage TWA Plane, visits Times Square en route to become a cocktail lounge at the new TWA Hotel opening at JFK Airport.

Average Daily Visitors
Pedestrian Count

Pedestrian counts rose from February to March as warmer temperatures brought more visitors to the pedestrian plazas.

In February, the average daily pedestrian count was 322,125, a decline of 12.1% compared to March 2018. This decline is likely caused by construction at the southern end of the Bowtie.

Source: Springboard
In March, Times Square Class A commercial office occupancy rate of **93.8%** continues to be **higher than the Midtown average of 91.8%**.

The average price per square foot remains stable at **$66**.

Major leases this month include:
- **Big Fish Entertainment**
  5 Times Square (95,447 SF)
- **Shanghai Construction Group**
  1500 Broadway (13,000 SF)

Hotels
Rates & Occupancy

Average daily hotel room rates in Times Square remained stable compared to February 2018, but the **occupancy rate dipped from 83% to 78%**, on par with Midtown and slightly higher than Manhattan overall.

These figures do not account for the addition of the Marriott EDITION Hotel, which opened last month with 452 rooms.
In March, Broadway sales exceeded 2018 levels by more than $30 million, despite a decline in sales during the last week of the month.

Attendance increased by more than 28% this month compared to March last year, likely caused by two more shows running per week than in 2018.

As Broadway enters awards season, more theaters are active—the number of average shows playing per week increased from 28 in February to 34 in March. Broadway shows arriving in March including "Hades-town," "Oklahoma!," "Tootsie," and "What the Constitution Means to Me."

A revival of Rogers & Hammerstein’s "Oklahoma!" is one of several shows that opened this month on Broadway.
This month, we celebrated the opening of 701West and the Paradise Club in the Marriott EDITION Hotel at 20 Times Square, Ichiran at 152 W 49th Street, and Pastrami Queen at 233 W 49th Street.