# Times Square Alliance
## Monthly Economic Indicator Report
### March 2023

<table>
<thead>
<tr>
<th>KEY INDICATORS</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pedestrians</td>
<td>273,690 Average Daily Pedestrians</td>
</tr>
<tr>
<td>Hotels</td>
<td>81% Storefront Businesses are Open</td>
</tr>
<tr>
<td>Broadway</td>
<td>10,701 SF Total SF signed</td>
</tr>
<tr>
<td>CRE</td>
<td>69.7% Hotel Occupancy</td>
</tr>
</tbody>
</table>

Times Square Alliance's Monthly Economic Indicator Report shows an average of 273,690 daily pedestrians, with 81% of storefront businesses open and 69.7% hotel occupancy as of March 2023.
273,690
Average Daily Pedestrians

% Change from 2022
▲ 5%

% Change from 2021
▲ 147%

% Change from 2019
▼ -19%

Average Daily Pedestrians (Per Month)

Average Monthly Counts

Year
- 2019
- 2020
- 2021
- 2022
- 2023

Economic Indicators
Pedestrian Counts

Average Monthly Counts

January February March April May June July August September October November December
Economic Indicators Hotels

* Hotel data is updated on a month delay. This page refers to the month of February.

**69.7%**
Occupancy Rate

**Occupancy % Change from 2022**
▲ 17%

**$188.12**
Average Daily Rate

**ADR % Change from 2022**
▲ 10%
$30.1 Million
March Sales (weekly average)

Sales % Change from 2022 ▲ 44%

238,076
March Attendance (weekly average)

Attendance % Change from 2022 ▲ 51%
**Occupancy**

<table>
<thead>
<tr>
<th>Date</th>
<th>January</th>
<th>February</th>
<th>March</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year 2022</td>
<td>87.0%</td>
<td>86.4%</td>
<td>86.8%</td>
</tr>
<tr>
<td>Year 2023</td>
<td>83.6%</td>
<td>82.3%</td>
<td>83.0%</td>
</tr>
</tbody>
</table>

- **Occupancy Rate**: 83.0%
- **Occupancy % Change from 2022**: ▼ -4%

**Net Effective Rent**

<table>
<thead>
<tr>
<th>Date</th>
<th>January</th>
<th>February</th>
<th>March</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year 2022</td>
<td>$64</td>
<td>$64</td>
<td>$62</td>
</tr>
<tr>
<td>Year 2023</td>
<td>$68</td>
<td>$64</td>
<td>$89</td>
</tr>
</tbody>
</table>

- **Net Effective Rent**: $89.12
- **NER % Change from 2022**: ▲ 43%
Openings and Coming Soon

15 Coming Soon

5 Open This Month

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