Times Square Alliance
Monthly Economic Indicator Report
March 2024

*March activity unless otherwise indicated*

<table>
<thead>
<tr>
<th>KEY INDICATORS</th>
<th>March 2024 Average Daily Pedestrians</th>
<th>287,206</th>
</tr>
</thead>
<tbody>
<tr>
<td>Storefront Businesses are Open</td>
<td></td>
<td>84%</td>
</tr>
<tr>
<td>Total Signed SF</td>
<td>51,526 SF</td>
<td>5,126 SF Direct</td>
</tr>
<tr>
<td></td>
<td></td>
<td>0 SF Subleased</td>
</tr>
<tr>
<td>February 2024 Hotel Occupancy</td>
<td></td>
<td>72.6%</td>
</tr>
</tbody>
</table>
- 287,206
  March 2024 Average Daily Pedestrians
- % Change from 2023: ▲ 5%
- % Change from 2022: ▲ 10%
- % Change from 2019: ▼ -15%

**Average Monthly Counts**

- **2019**
- **2020**
- **2021**
- **2022**
- **2023**
- **2024**

**Year**
- Pedestrians
- Hotels
- Broadway
- CRE
- Retail
$28.3 Million
March 2024 Sales (weekly average)

225,062
March 2024 Attendance (weekly average)

Monthly Sales % Change from 2023
▼ -6%

Attendance % Change from 2023
▼ -5%
72.6%
February Occupancy Rate

$188.17
February 2024
Average Daily Rate

ADR % Change from 2023 ▲ 0%
### Economic Indicators - Commercial Real Estate

#### Occupancy

- **January 2023:** 84%
- **February 2023:** 77%
- **March 2023:** 82%
- **January 2024:** 83%
- **February 2024:** 77%
- **March 2024:** 77%

- **2023 Occupancy Rate:** 76.5%
- **2024 Occupancy Rate:** 77%
- **Monthly Occupancy % Change from 2023:** -6%

#### Net Effective Rent (NER)

- **January 2023:** $68
- **February 2023:** $64
- **March 2023:** $70
- **January 2024:** $71
- **February 2024:** $59
- **March 2024:** $71

- **2023 NER:** $70.94
- **2024 NER % Change from 2023:** 2%

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**Economic Indicators**

- **CRE**
- **Retail**

**Pedestrians**

**Hotels**

**Broadway**

**Times Square Alliance**

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**Shopping, Dining, and Entertainment**