Times Square Alliance

Monthly Economic Indicator Report

November 2023

*November activity unless otherwise indicated*

### KEY INDICATORS

<table>
<thead>
<tr>
<th>icon</th>
<th>Value</th>
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<tbody>
<tr>
<td>🚶️</td>
<td>254,511</td>
</tr>
<tr>
<td></td>
<td>November 2023 Average Daily Pedestrians</td>
</tr>
<tr>
<td>🛍️</td>
<td>84%</td>
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<tr>
<td></td>
<td>Storefront Businesses are Open</td>
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<tr>
<td>🛏️</td>
<td>134,711 SF</td>
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<td>Total Signed Leas..</td>
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<tr>
<td></td>
<td>30,842 SF Subleased</td>
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<td>103,869 SF Direct</td>
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<tr>
<td></td>
<td>85.9%</td>
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<tr>
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<td>October 2023 Hotel Occupancy</td>
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</tbody>
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Average Daily Pedestrian Counts (Per Month)

- **2023**
  - **November**: 254,511
  - **Change from 2019**: ▼ -25%
  - **Change from 2021**: ▲ 9%
  - **Change from 2022**: ▼ -7%

**Economic Indicators**

- **Pedestrians**
- **Hotels**
- **Broadway**
- **CRE**
- **Retail**

**Graph**: Average Monthly Counts over years 2019 to 2023.
**Weekly Broadway Gross Revenue**

- **2022**
  - Nov 3: $30M
  - Nov 10: $32M
  - Nov 17: $31M
  - Nov 24: $37M

- **2023**
  - Nov 2: $27M
  - Nov 9: $29M
  - Nov 16: $27M
  - Nov 23: $35M

**Sales % Change from 2022** ▼ -10%

**Weekly Broadway Attendance**

- **2022**
  - Nov 3: 246K
  - Nov 10: 272K
  - Nov 17: 261K
  - Nov 24: 259K

- **2023**
  - Nov 2: 223K
  - Nov 9: 236K
  - Nov 16: 228K
  - Nov 23: 229K

**Attendance % Change from 2022** ▼ -12%
Hotel data is updated on a month delay. This page refers to the month of October.

### Reporting Area
- **Manhattan**
- **Midtown**
- **Times Square**

#### Occupancy Rate
- **85.9%**
- October 2023

#### Occupancy % Change from 2022
- ▼ -1%

#### Average Daily Rate (ADR)
- **$333.40**
- October 2023

#### ADR % Change from 2022
- ▲ 7%

- **Manhattan**
  - October 2019: $327
  - October 2021: $282
  - October 2023: $376
- **Midtown**
  - October 2019: $311
  - October 2021: $294
  - October 2023: $358
- **Times Square**
  - October 2019: $294
  - October 2021: $243
  - October 2023: $312

The page refers to the month of October.
### Economic Indicators - Commercial Real Estate

**Occupancy**
- **Class A Occupancy Rate**
  - September 2022: 84%
  - October 2022: 83%
  - November 2022: 83%
  - September 2023: 84%
  - October 2023: 82%
  - November 2023: 79%

**Occupancy % Change from 2022**
- ▼ -4%

**Net Effective Rent (NER)**
- **Class A Average Net Effective Rent**
  - September 2022: $68
  - October 2022: $62
  - November 2022: $62
  - September 2023: $60
  - October 2023: $70
  - November 2023: $60

**NER % Change from 2022**
- ▼ -14%

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### Additional Information
- **Net Effective Rent (NER)**: $60.20
- **November 2023 Occupancy Rate**: 78.7%
- **Economic Indicators**:
  - Commercial Real Estate
  - Pedestrians
  - Hotels
  - Broadway
  - CRE
  - Retail
Openings and Coming Soon

Type
✦ Food & Beverage

Status
Coming Soon
Open

6
Coming Soon

3
Open This Month