Times Square February 2017 Key Indicators

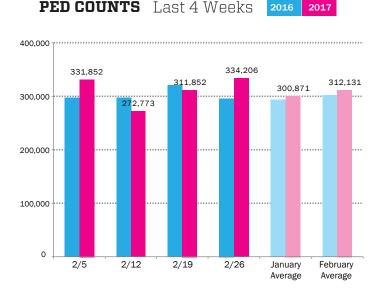


At this time last year, there were six more shows running on average per week. Relative to the number of shows, February was a successful month for sales and attendance, which outpaced last year nearly every week this month.

Source: The Broadway League

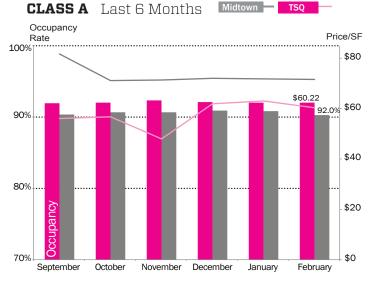
Following seasonal trends, both average daily rate and occupancy decreased in January. Current occupancy rates continue to outpace those of the past two years.

Source: STR



Construction wrapped in December and the pedestrian plazas were fully open by the beginning of the new year. The February average daily count exceeded that of 2016 and we expect it to continue to climb through 2017.

Source: Springboard



Times Square Class A occupancy rates remain stable at 92%. Average price per square foot is stable at \$60/SF.*

Source: CoStar, Compstak

*Beginning in December 2016, the Alliance has changed their methodology calculating Class A commercial rents. The reported number is now a six-month moving average of net effective rents.

