

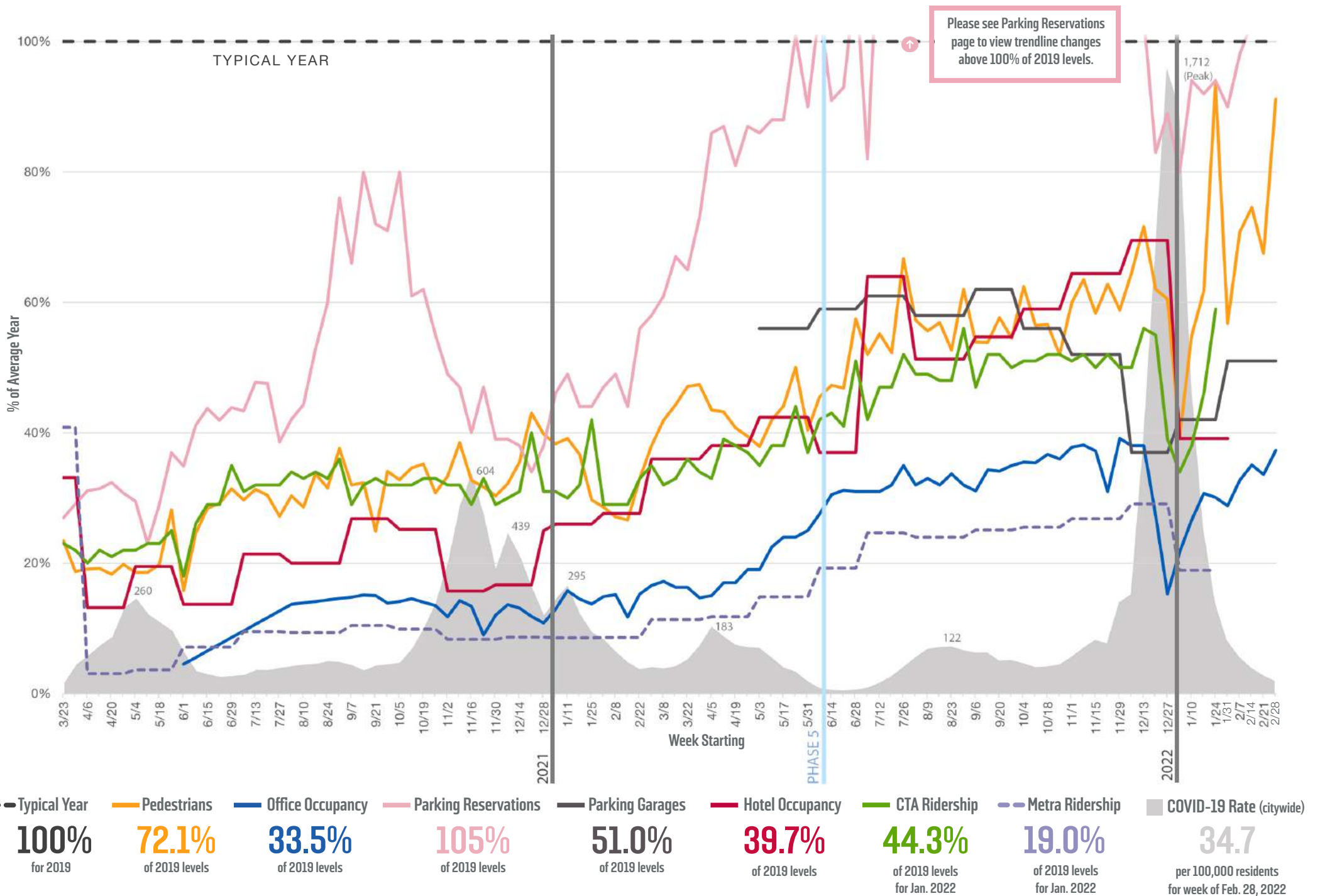
THE CHICAGO LOOP RECOVERY FEBRUARY 2022 BY THE NUMBERS

As winter nears its end, and the number of COVID cases have decreased, downtown saw an energetic pace to recovery for February. Pedestrian impressions reached over 91 percent of 2019 levels for the final week of the month, with the highest monthly recovery rate measured since the impact of the pandemic, and the Michigan Avenue/Wacker Drive intersection surpassing 2019 recovery metrics.

February saw the return of many Loop organizations to the office, as well as a few spells of warmer weather. Education, arts, culture, and attractions are still driving forces for the downtown recovery, with the anticipation that tourism will increase in the spring and summer, providing encouraging results for hotels, transportation and pedestrian metrics.

“The Loop has seen a dramatic increase in activity in the past couple of weeks, with restrictions easing, and office workers beginning to make a gradual return, we are feeling a bit of the weight release,” said Michael Edwards, President and CEO of Chicago Loop Alliance. “February’s data is promising for return of a semblance of normalcy day-to-day activity downtown. More people are coming back to experience their commute again, explore new (and old) offerings of urban life, and be enlivened by the energy of the Loop.”





Figures Reflect Monthly Averages of 2019 Levels

PEDESTRIANS
72.1%
 Average Rate for Feb.
 Compared to 2019 Levels

COMPARE TO:

Month's Highest Measured Rate

91.2%

week of Feb. 28, 2022
 Compared to 2019 Levels

Highest Recovery Rate Measured

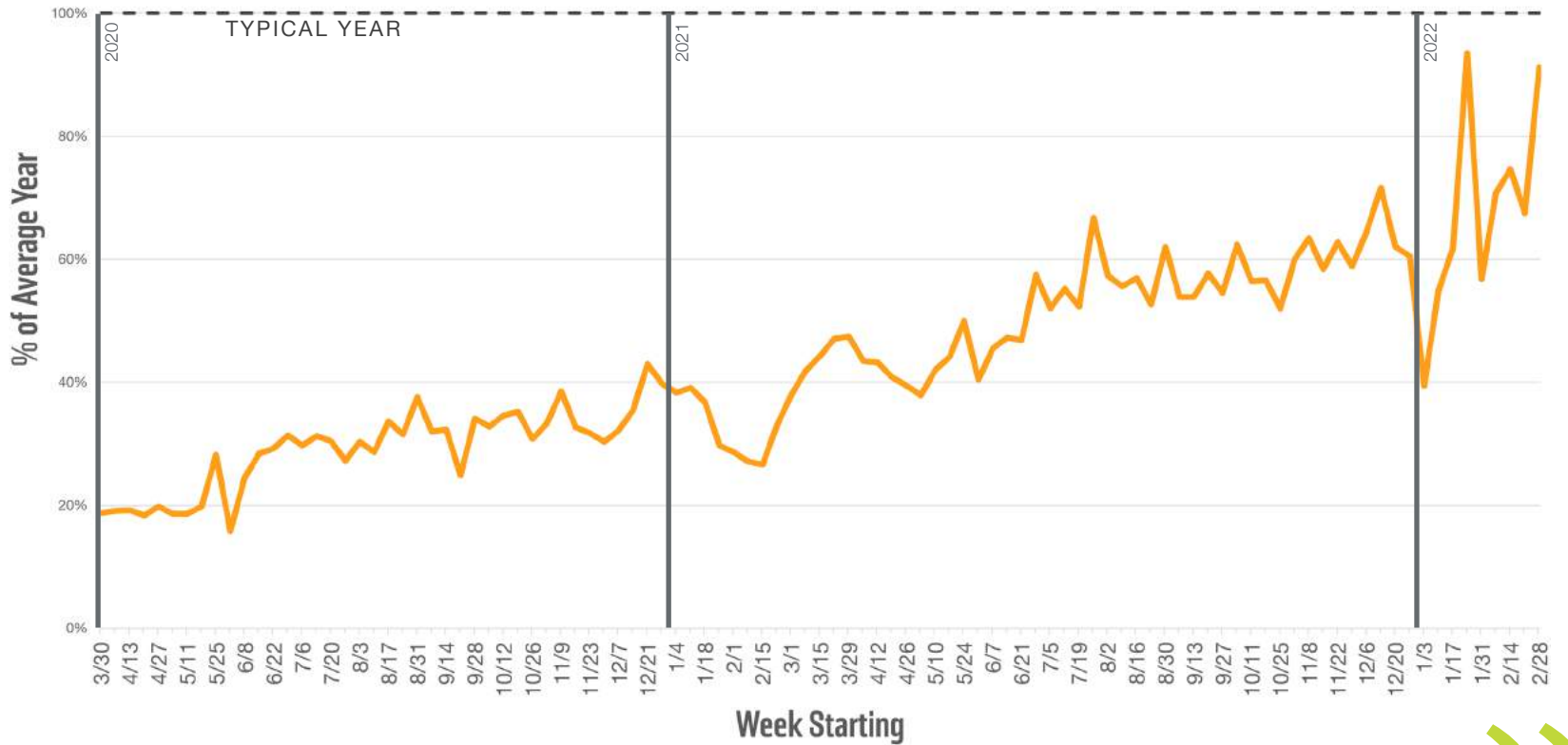
93.5%

week of Jan. 24, 2022
 Compared to 2019 Levels

Previous Year's Monthly Rate

14.3%

for Feb. 2021
 Compared to 2019 Levels



State Street in the Loop sets monthly average pedestrian count record

Visitor counts on State Street in the Loop pushed the monthly average to its highest level ever, reaching 72.1 percent of 2019 impressions. Valentine's Day, alone, bumped pedestrian counts to a rate 74.6 percent of pre-pandemic traffic, while the week beginning February 28 surpassed a 90 percent recovery rate at 1.1 million counts between Wacker and Ida B. Wells.

Elsewhere in the Loop, the Michigan Ave.-Wacker Dr. intersection recorded pedestrian counts of 115.2 percent

of their 2019 comparison week. The metrics underscore 2022's strong start in the recovery for downtown.

Methodology: Chicago Loop Alliance's pedestrian counters track pedestrian activity on State Street. 18 counters are located on both sides of State Street from Wacker Drive to Ida B. Wells Drive and count each time a person enters onto State Street. These pedestrians could be employees, visitors, shoppers, residents, students, etc.



Juanna Blackwell
 Chief Operating Officer
 Chicago Architecture Center

“We look forward to increased traffic as our architecture river tour season gets started and we open our new exhibition Energy Revolution this spring.”

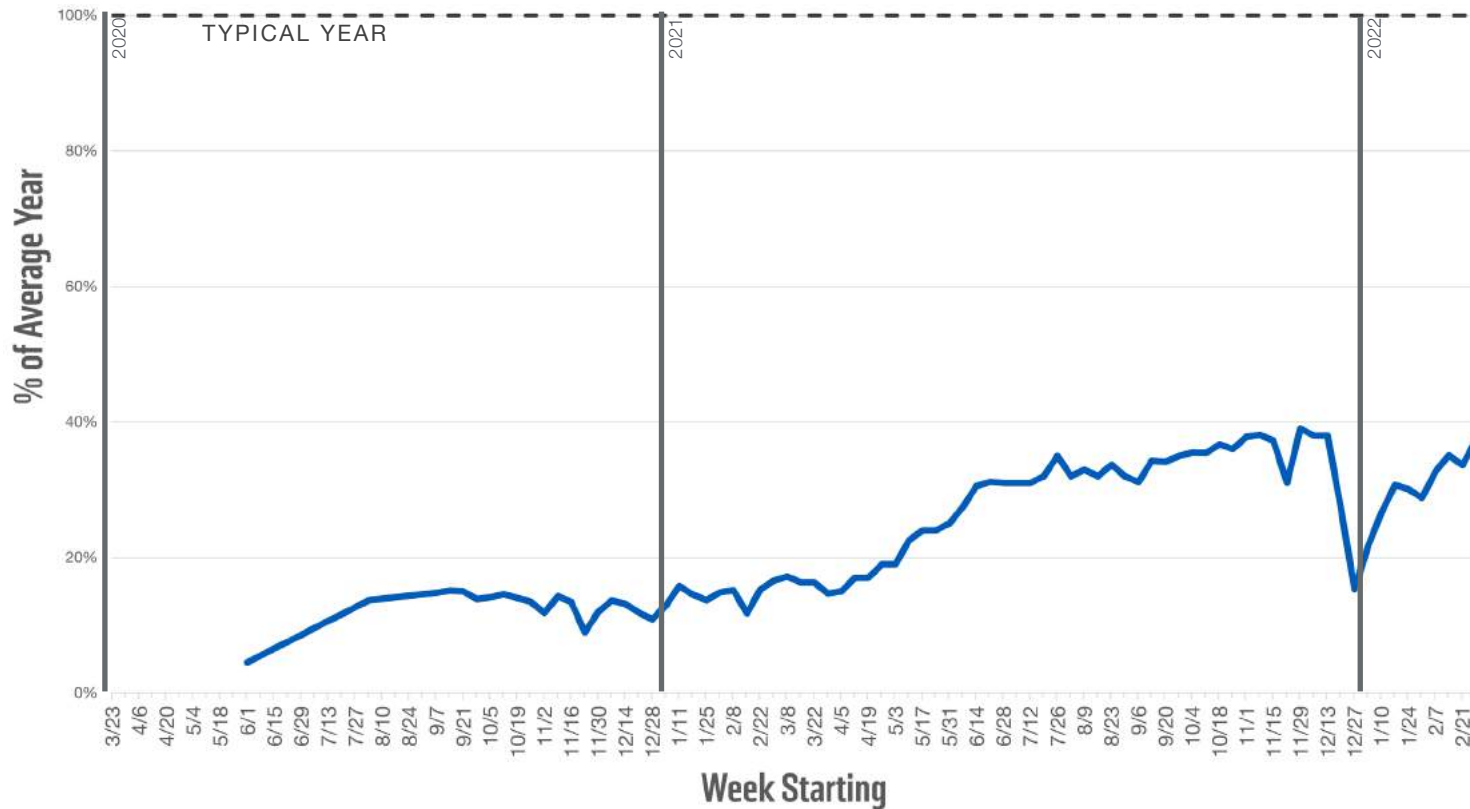


“Valentine's Day strengthened the recovery of our restaurant following a significant decrease in patrons during the Omicron surge.”



Mimi Lie
 Marketing Director
 Venteux





OFFICE OCCUPANCY

33.5%

Average Rate for Feb.
Compared to 2019 Levels

COMPARE TO:

Month's Highest Measured Rate

37.3%

week of Feb. 28, 2022
Compared to 2019 Levels

Highest Recovery Rate Measured

39.1%

week of Nov. 29, 2021
Compared to 2019 Levels

Previous Year's Monthly Rate

14.3%

for Feb. 2021
Compared to 2019 Levels

"I was motivated to be back in the heart of the city, connecting with coworkers, and it is energizing to see sidewalks crowded and restaurants in the Loop beginning to fill again. There's a sense of relief in seeing the city slowly wake up."



Kat Frerichs
Business Partnerships Manager
Illinois Network of Charter Schools

Week Starting
Chicagoland office occupancy builds upon January gains.

Office occupancy across the metro area improved upon the rates set in January, reaching a monthly average of 33.5 percent—the highest since November 2021. The city's week-over-week occupancy increases reached high-points during Valentine's Day week and the week of February 28, with 35.1 percent and 37.3 percent of 2019 levels, respectively.

Currently, the city's occupancy rate is comparative to that of the New York City, San Jose, and San

Francisco metro areas. Chicago's occupancy rates are just behind the Washington, D.C., and Los Angeles metros.

Methodology: Occupancy data is for all of Chicagoland and comes from Kastle Systems International. It is calculated as the percentage of people physically in office buildings compared to the same week in 2019.



**PARKING
RESERVATIONS**
105%

Average Rate for Feb.
Compared to 2019 Levels

COMPARE TO:

Month's Highest Measured Rate

120%

week of Feb. 28, 2022
Compared to 2019 Levels

Highest Recovery Measured Rate

156%

week of Aug. 8, 2021
Compared to 2019 Levels

Previous Year's Monthly Rate

49.0%

for Feb. 2021
Compared to 2019 Levels

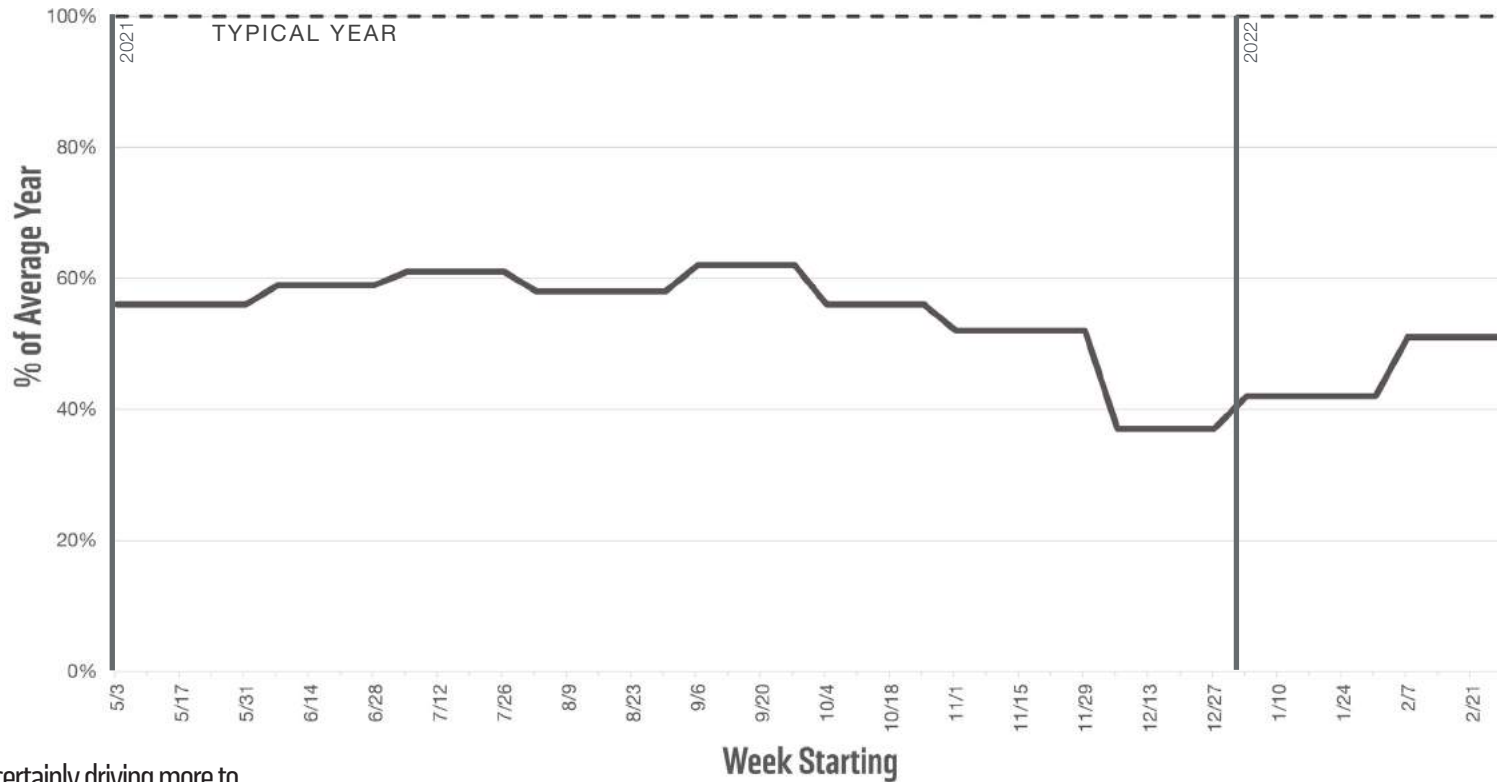


Parking reservations climb to over 100% of their 2019 levels.

The rate of parking reservations surpassed 100 percent of their 2019 levels for the first time this year, with a high-point of 120 percent during the week of February 28. The rate caps off a three-week run for parking reservations over 100 percent of pre-pandemic levels. The number of vehicles increased, too, with over 15,000 bookings for the same weeks—a volume not seen since mid-December 2021.

Methodology: Parking reservations identifies on-demand parking services and is calculated as the percentage of parking spots occupied in the Loop compared to the same week in 2019. The data is aggregated based on all Loop parking spots from two anonymous Loop-wide parking operators. This dataset differentiates between parking reservations booked through digital applications and the monthly passholders at parking garages.





PARKING GARAGES
51.0%
 Average Rate for Feb.
 Compared to 2019 Levels

COMPARE TO:

Highest Recovery Rate Measured

62.0%

in September 2021
 Compared to 2019 Levels

10-Month Average

53.4%

from May 2021 - Feb. 2022
 Compared to 2019 Levels

"People are certainly driving more to access downtown for work and the many great retail, theatre, and unique urban experiences in the Loop. We are hopeful going into the spring that the Loop will return to something approaching normalcy!"



Loop parking garages report increase in operations for February.

Like parking reservations, Loop garages reported an increase in their operations for February, reflecting the increases in downtown visitors and office workers. The monthly average of 51 percent of 2019 levels comes close to rates set in November, suggesting an end of the holiday season's impacts on the sector.

While the rolling 10-month average declined slightly, parking garage operations are expected to pick

up as the weather improves and more workers and visitors return to the Loop.

Methodology:

Parking garages are the aggregation of self-reported occupancy rates from at least two anonymous Loop-wide parking operators. The reported figures averages the most recently available occupancy rates for the last week of every month, as compared to occupancy rates at the same time in 2019.



Steve Gardner
 Chicago Market Officer
 InterPark



HOTEL OCCUPANCY

39.7%

Average Rate for Jan.
Compared to 2019 Levels

COMPARE TO:

Highest Recovery Rate Measured

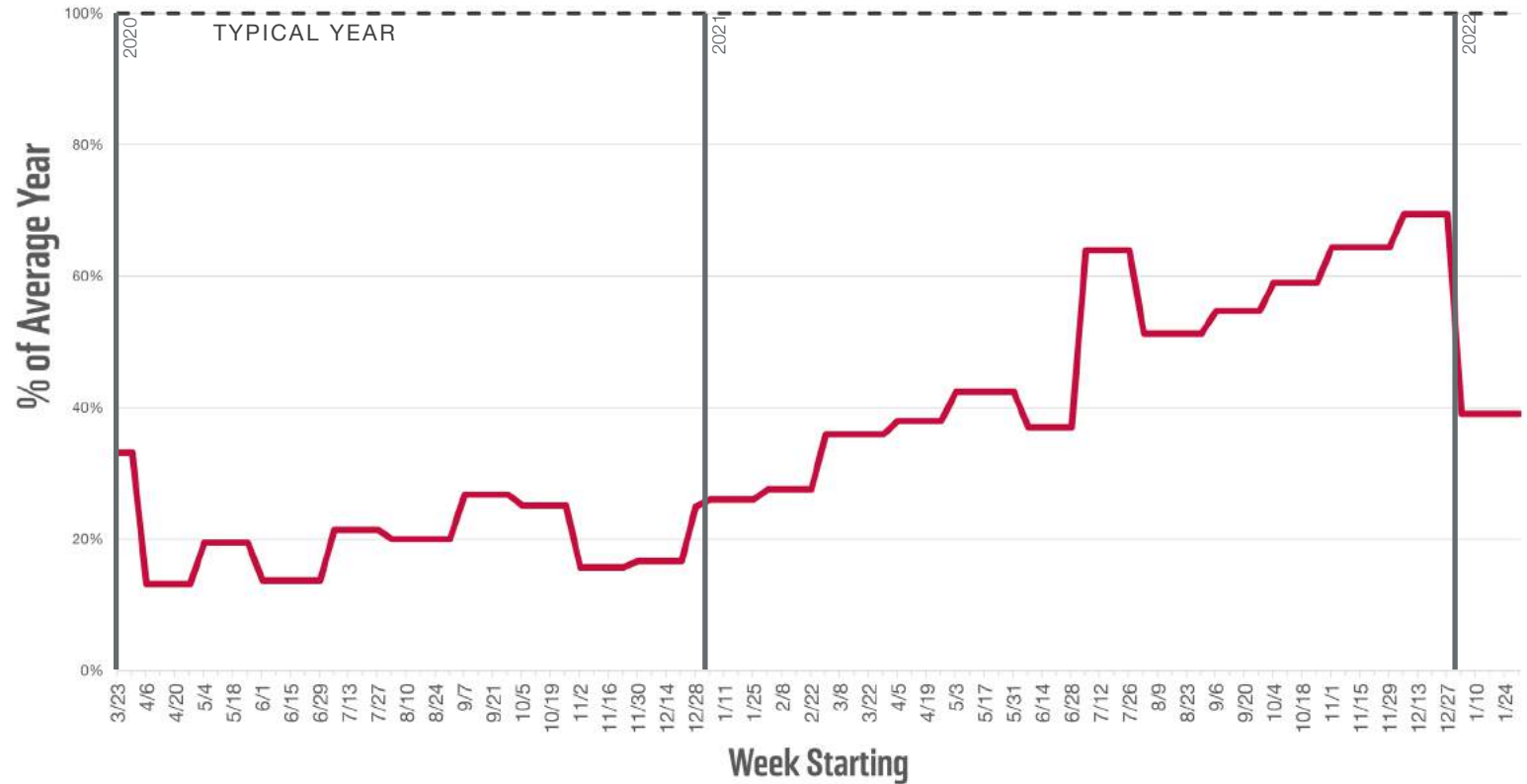
70.0%

in Dec. 2021
Compared to 2019 Levels

Previous Year's Monthly Rate

26.0%

for Jan. 2021
Compared to 2019 Levels



Hotel occupancy dips in January, slows month-to-month growth

The end of the holiday season, an additional Omicron surge, and frigid weather impacted occupancy rates for Loop hotels, whose monthly average hovered at 40 percent of 2019 levels for January. The rate slows the growth set for five consecutive months at the end of 2021, but is a strong improvement over the occupancy rate from January 2021.

With the announcement that several large-scale events will be returning to Chicago, Loop hoteliers remain positive that 2022 will improve the recovery.

Methodology:

Hotel data figures are based on the hotel room occupancy of fifteen hotels in the Chicago Loop. Figures are calculated and provided by STR, Inc. This data is always provided one month behind.



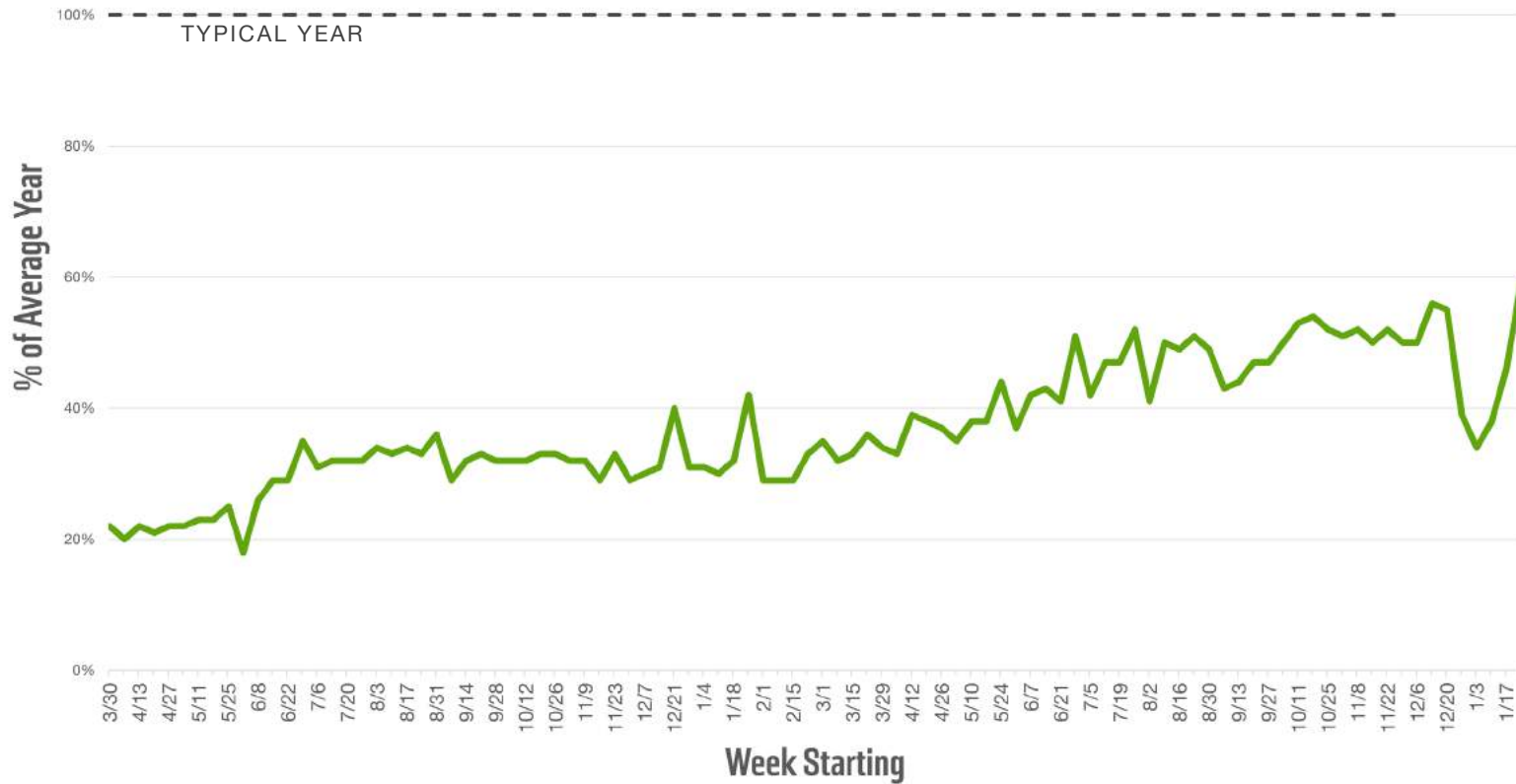
"While the Omicron variant caused a significant setback in Chicago hotels' recovery in January, we are strongly encouraged by the future booking trends as we look to the spring and summer months."



Michael Jacobson
President & CEO

Illinois Hotel & Lodging Association





CTA RIDERSHIP

44.3%

Average Rate for Jan. 2022
Compared to 2019 Levels

Highest Recovery
Rate Measured

59.0%

week of Jan. 24, 2022
Compared to 2019 Levels

COMPARE TO:

Previous Year's Monthly Rate

31.0%

for Jan. 2021
Compared to 2019 Levels



CTA data delayed, stations and lines show visible crowding.

February ridership data for CTA and Metra was unavailable at the time of release, but the CTA's final week of January poised the agency for growth for February. That week, 3,522,906 passengers traveled on the system's buses and rail lines, adding approximately 100,000 new passengers week-over-week since mid-January.

With trains converging in the Loop, stations are visibly crowded during morning and evening rush hours. Ridership data suggests these anecdotal observations may be

correct, as the agency added one million more passengers from the comparison week in January 2021.

Methodology: Ridership is calculated as the percentage of rides on both CTA trains and buses each week compared to the same week in 2019. Figures are subject to change as the Chicago Transit Authority and Regional Transportation Authority confirm ridership numbers and is usually one month behind.





**Chicago Loop Alliance creates, manages,
and promotes positive and inclusive
programs that attract people to the Loop
and accelerate economic recovery.**

**For media and press inquiries, please contact Kiana DiStasi
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[Learn more at LoopChicago.com](http://LoopChicago.com)