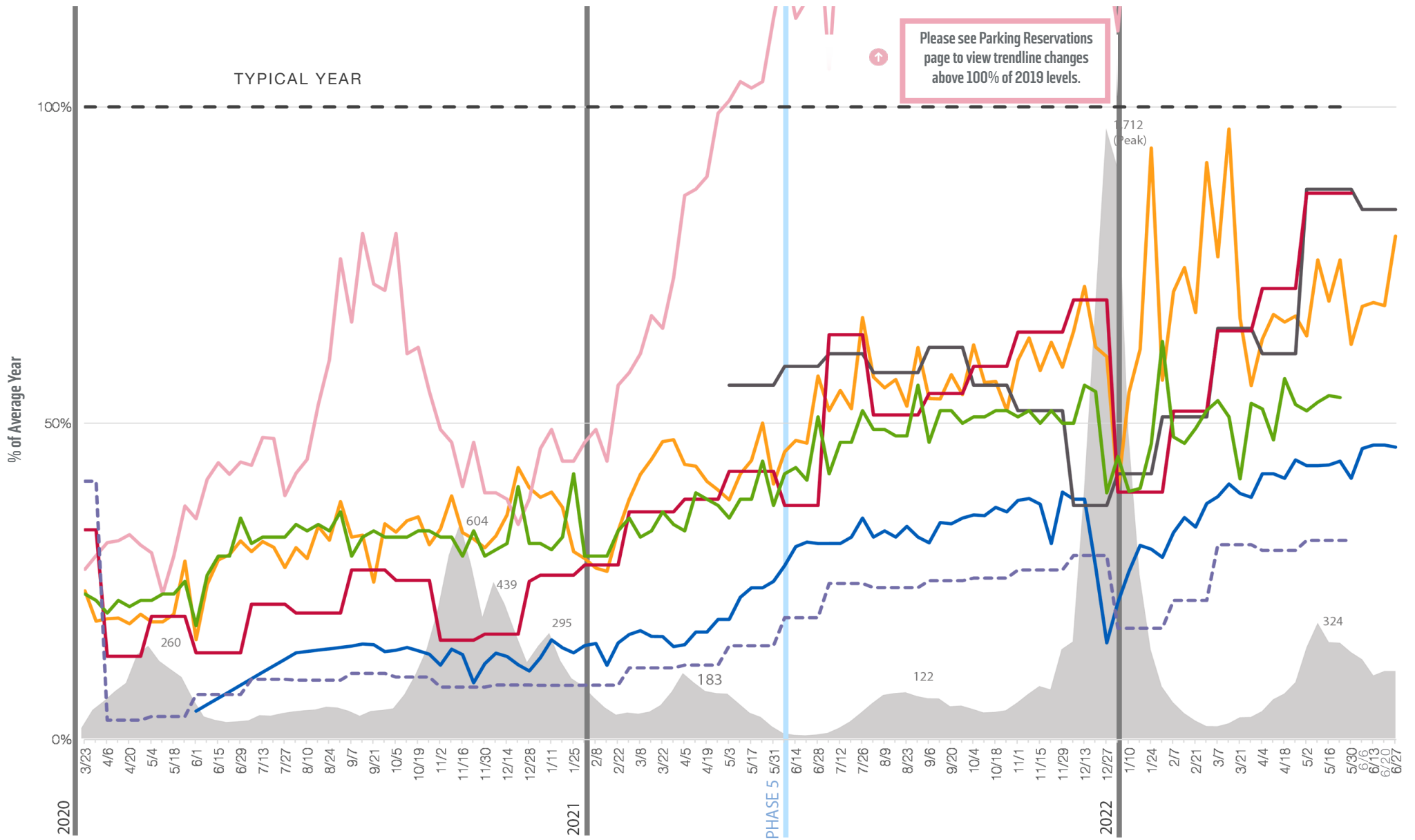


THE CHICAGO LOOP RECOVERY JUNE 2022 BY THE NUMBERS

The Chicago Loop's hospitality recovery shows great promise in June, with a hotel occupancy record recovery rate surpassing previous December and April rates at 86.4 percent of 2019 levels. With summer travel, public events and high temperatures abounding, pedestrian levels in the Loop ended the month at 80 percent of 2019 levels and continue to exceed one million counts per week on State Street between Ida B. Wells and Wacker. Other metrics also point to signs of continued improvement, including office occupancy edging closer to 50 percent of 2019 rates in Chicago area offices. Notably, as the Loop entered the July 4 weekend, office occupancy remained consistent with weeks prior, and CTA and Metra ridership which are reported a month behind continued to see improvements. As data for July becomes available in key industries like transportation and hotels, there is an expectation that recovery rates will improve dramatically with upcoming events including Sundays on State and Lollapalooza.

"Summer is always a busy season in the Loop, and June was no exception. Office workers continue to return, and despite some major losses, organizations are still investing in the central business district," said Michael Edwards, President and CEO of Chicago Loop Alliance. "Public programming throughout downtown, as well as events like ACTIVATE – which transformed LaSalle and Quincy, and nods towards the potential future of a historically conventional office environment – further illustrate that the Loop is thriving again. This district remains in a strong position for a successful recovery centered around a live, work and play model."





Typical Year	Pedestrians	Office Occupancy	Parking Reservations	Parking Garages	Hotel Occupancy	CTA Ridership	Metra Ridership	COVID-19 Rate (citywide)
100%	71.4%	46.3%	136.8%	83.8%	86.4%	53.5%	31%	222.4
2019 levels	of 2019 levels for June 2022	of 2019 levels for June 2022	of 2019 levels for June 2022	of 2019 levels for June 2022	of 2019 levels for May 2022	of 2019 levels for May 2022	of 2019 levels for May 2022	per 100,000 residents for week of June 6, 2022

Figures Reflect Monthly Averages of 2019 Levels

HOTEL OCCUPANCY

86.4%

Average Rate for May
Compared to 2019 Levels

Highest Recovery
Rate Measured

86.4%

in May 2022

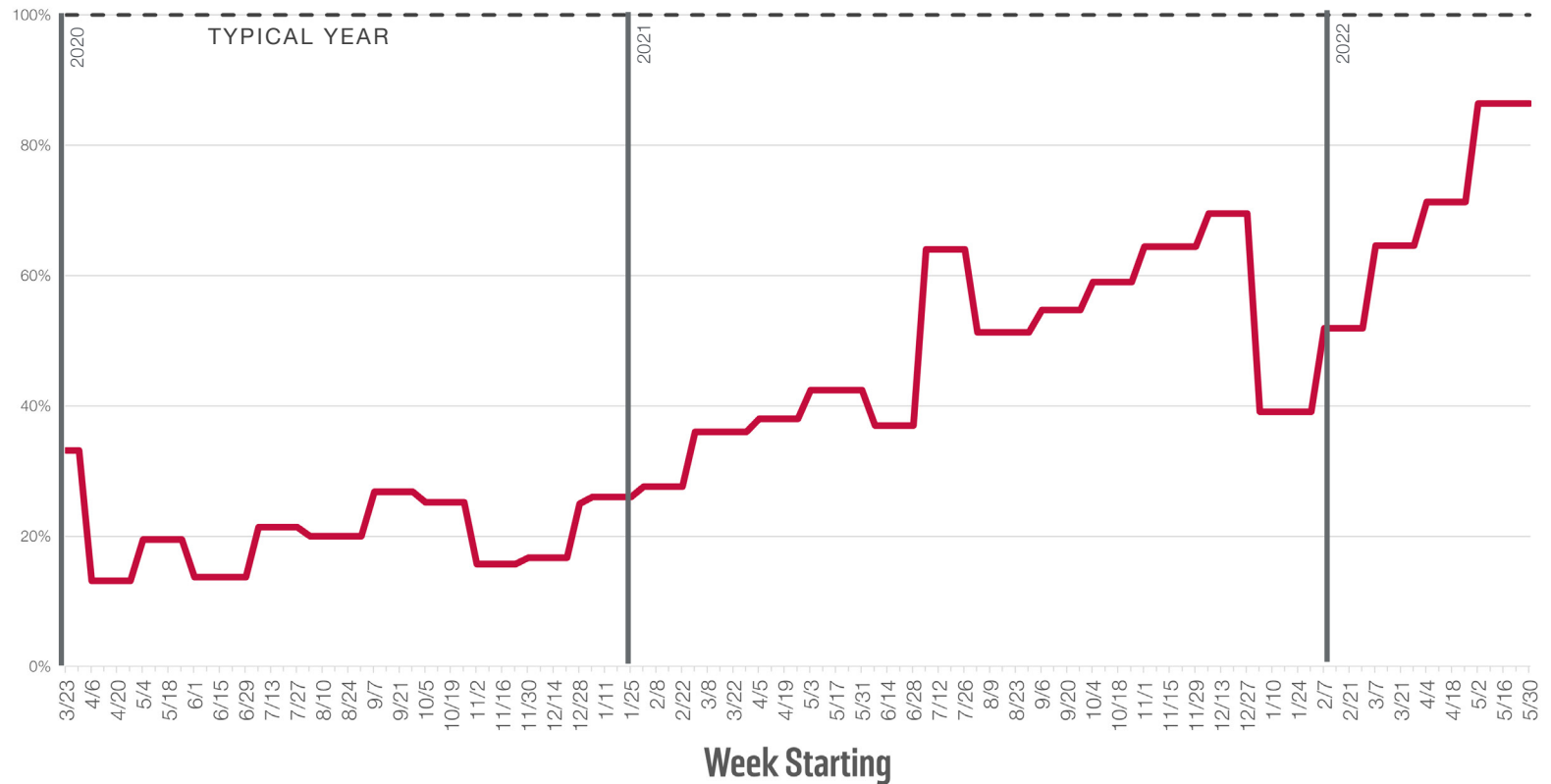
Compared to 2019 Levels

COMPARE TO:

Previous Year's Monthly Rate

42.4%

for May 2021
Compared to 2019 Levels



May hotel room occupancy reaches record setting high.

Chicago Loop hotels have achieved a new milestone with their highest recovery rate yet at 86.4 percent of 2019 levels. The beginning of summer travel assisted in the large bump to hotel activity in May. Hoteliers are noting recovery metrics met in supply and room rates, while demand and occupancy continue a gradual rate of recovery.

With the lifting of the CDC international testing requirement, a lower COVID-19 positivity rate, and the opening of new hotels in the Loop, we anticipate summer

hotel industry metrics will continue the steady increase towards a fully recovered sector.

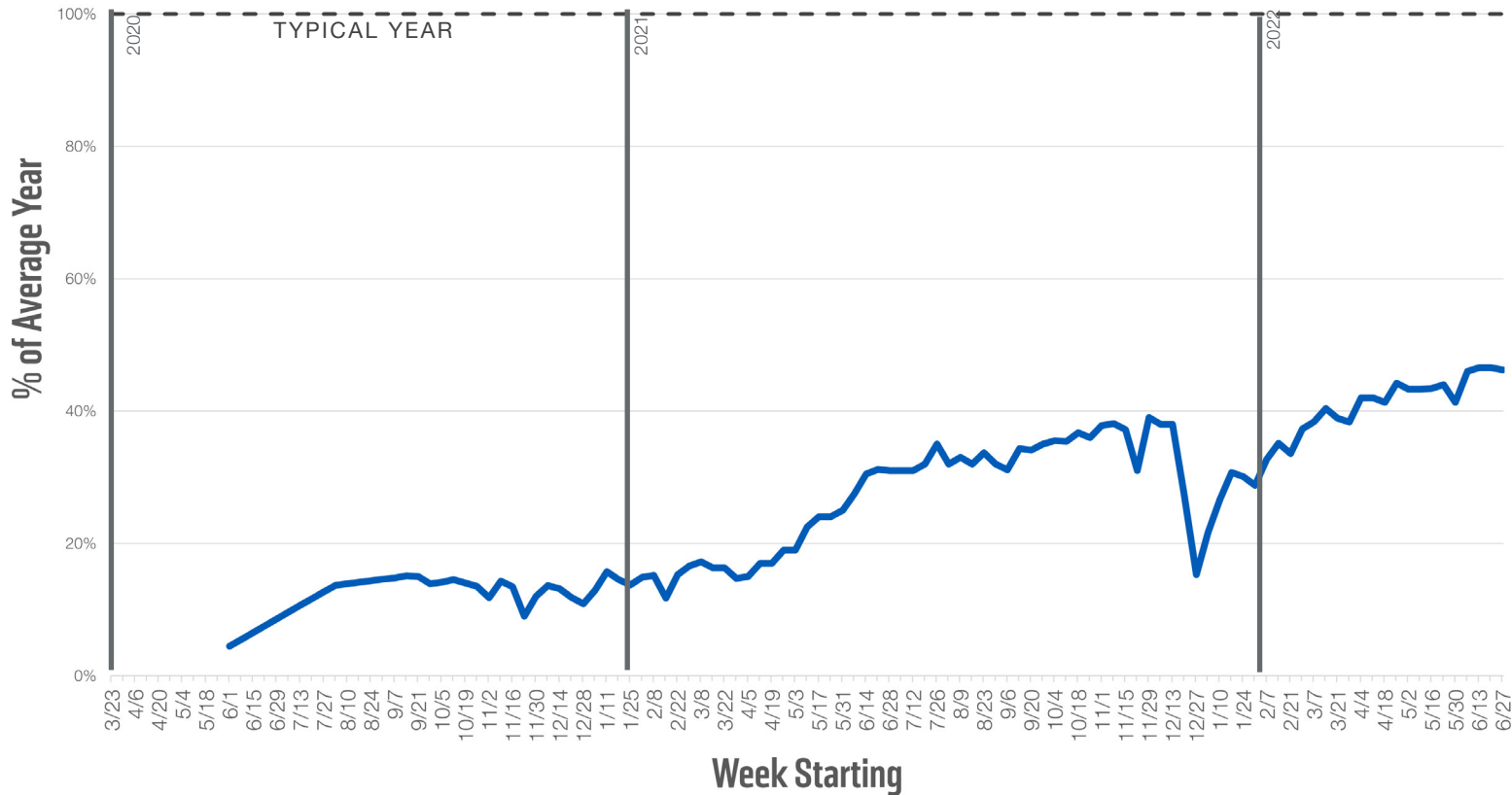
Methodology: Hotel data figures are based on the hotel room occupancy of fifteen hotels in the Chicago Loop. Figures are calculated and provided by STR, Inc. This data is always provided one month behind.

“With the demand for corporate group travel continuing to grow and a steadfast demand for leisure travel, we foresee a positive trend in bookings as conferences and festivals return to Chicago this summer.”



Stefan Gruvberger
General Manager of The LaSalle Chicago





OFFICE OCCUPANCY

46.3%

Average Rate for June Compared to 2019 Levels

Highest Recovery Rate Measured

46.6%

week of June 20, 2022 Compared to 2019 Levels

COMPARE TO:

Previous Year's Monthly Rate

30%

for June 2021 Compared to 2019 Levels



Office occupancy sees moderate boost in recovery.

Chicagoland office occupancy continues its steady rise towards 50 percent recovery rate of 2019 levels as people return to offices with flexible hybrid schedules. New businesses continue to express interest in downtown, including Abbott which secured office space in the Loop at Willis Tower and Meta Chicago which expanded offices in the Loop. However, the office landscape is still evolving and planning like ULI TAP is re-envisioning what a traditionally office exclusive corridor can look like. Overall, Chicagoland continues to experience

similar trends to other major metro areas including New York City and Los Angeles. Chicago's office occupancy continues to lag behind other metro areas such as Dallas, Austin, and Houston.

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.



PEDESTRIANS

71.4%

Average Rate for June
Compared to 2019 Levels

Month's Highest
Measured Rate

79.6%

week of June 27, 2022
Compared to 2019 Levels

COMPARE TO:

Highest Recovery
Rate Measured

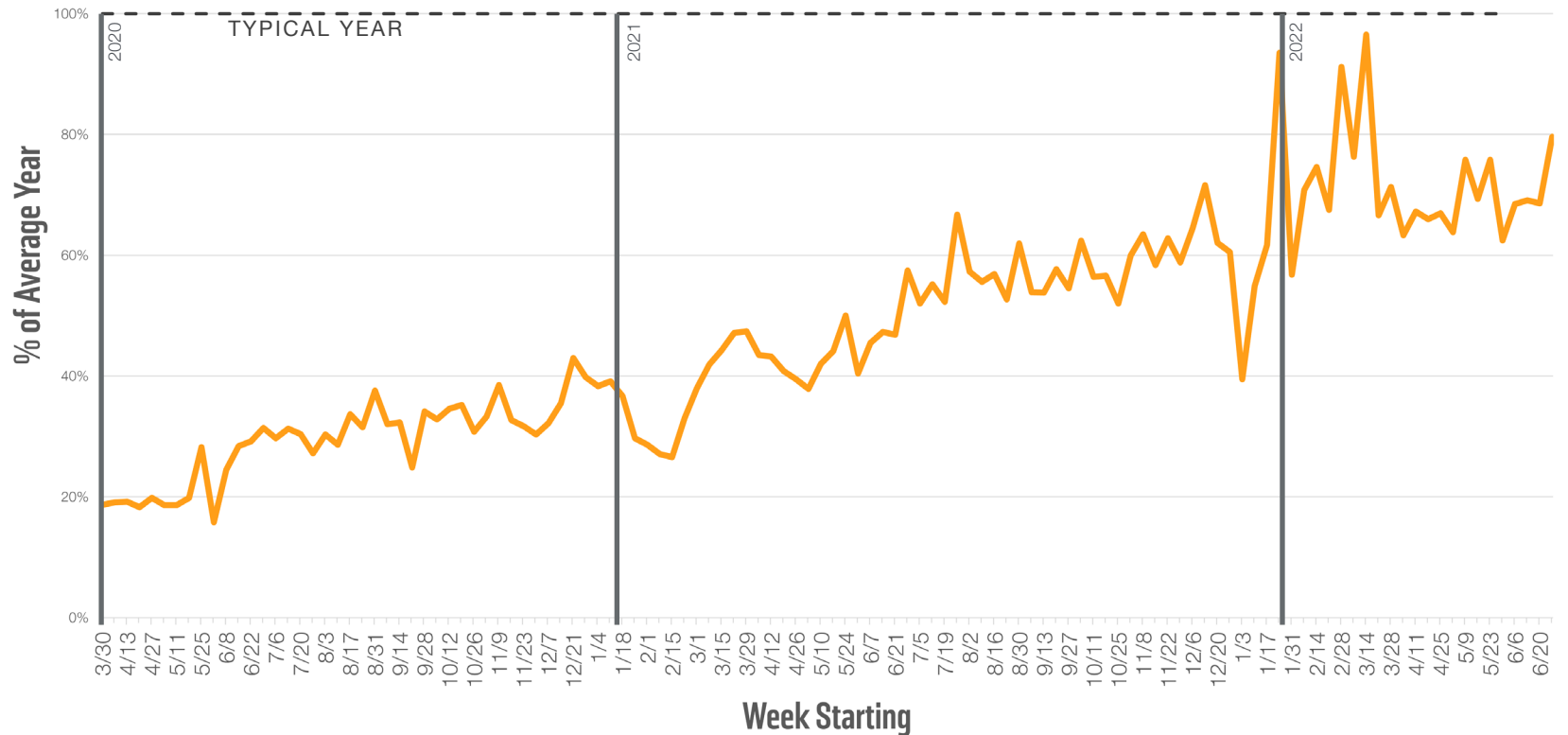
96.5%

week of Mar. 14, 2022
Compared to 2019 Levels

Previous Year's Monthly Rate

49.3%

for June 2021
Compared to 2019 Levels



Pedestrian activity continues positive trajectory amid high temps and large events.

State Street in the Loop experienced a boost of pedestrian activity at the end of June, most likely due to visitors for the week leading into the July 4 holiday weekend; above average temperatures; and increased occupancy within hotels and offices. These factors most likely encouraged residents and tourists to move along State Street in a similar capacity to 2019. The week starting June 27 saw the fourth highest recovery peak yet. In comparison to June 2021, the monthly average of 60.7 percent highlights a steady

incline in pedestrian activity on State Street.

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.



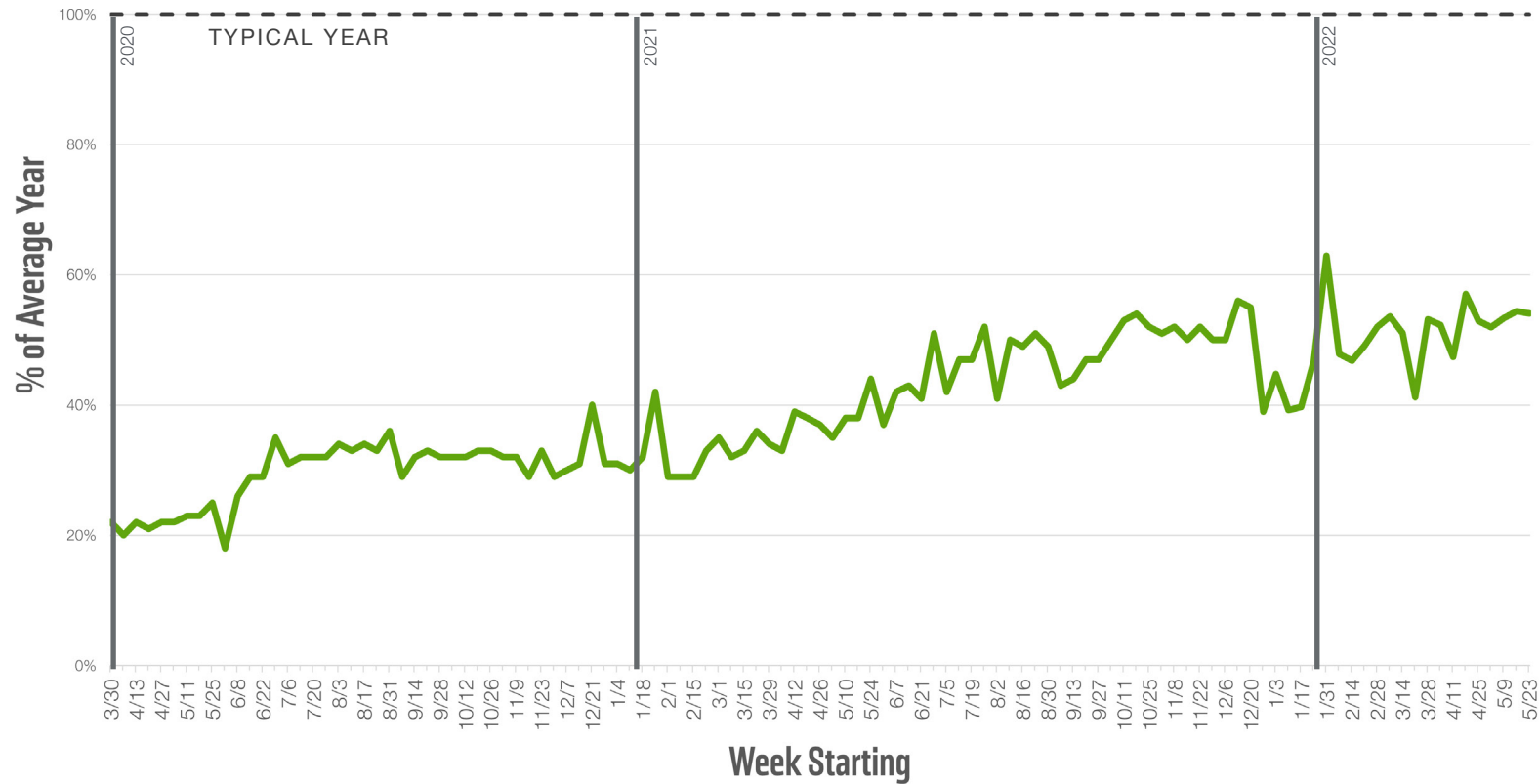
"Here at Willis Tower, there's a real buzz. It's been building throughout the year and has really accelerated this summer with the opening of Color Factory and Foxtrot,"



Kirsten Ekdahl Hull

VP of Portfolio Management, EQ Office





CTA RIDERSHIP
53.5%
 Average Rate for May 2022
 Compared to 2019 Levels

COMPARE TO:

Highest Recovery
 Rate Measured

57.1%

week of Apr 18, 2022
 Compared to 2019 Levels

Previous Year's Monthly Rate

38.4%

for May 2021
 Compared to 2019 Levels



CTA ridership in May experiences exciting new milestone.

CTA ridership in May saw consistent recovery rates around 55 percent of 2019 levels. However, the CTA bus system did reach an important milestone with over 500,000 passengers in a single day on May 4. This is the first time since the initial quarantine protocol was put into place in March 2020 that the CTA bus system has surpassed 500,000 passengers. Overall, the transit system, including bus and rail,

has been consistently surpassing 800,000 daily passengers which is similar to the summer of 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.



METRA RIDERSHIP

31%

Average Rate for May 2022
Compared to 2019 Levels

COMPARE TO:

Highest Recovery
Rate Measured

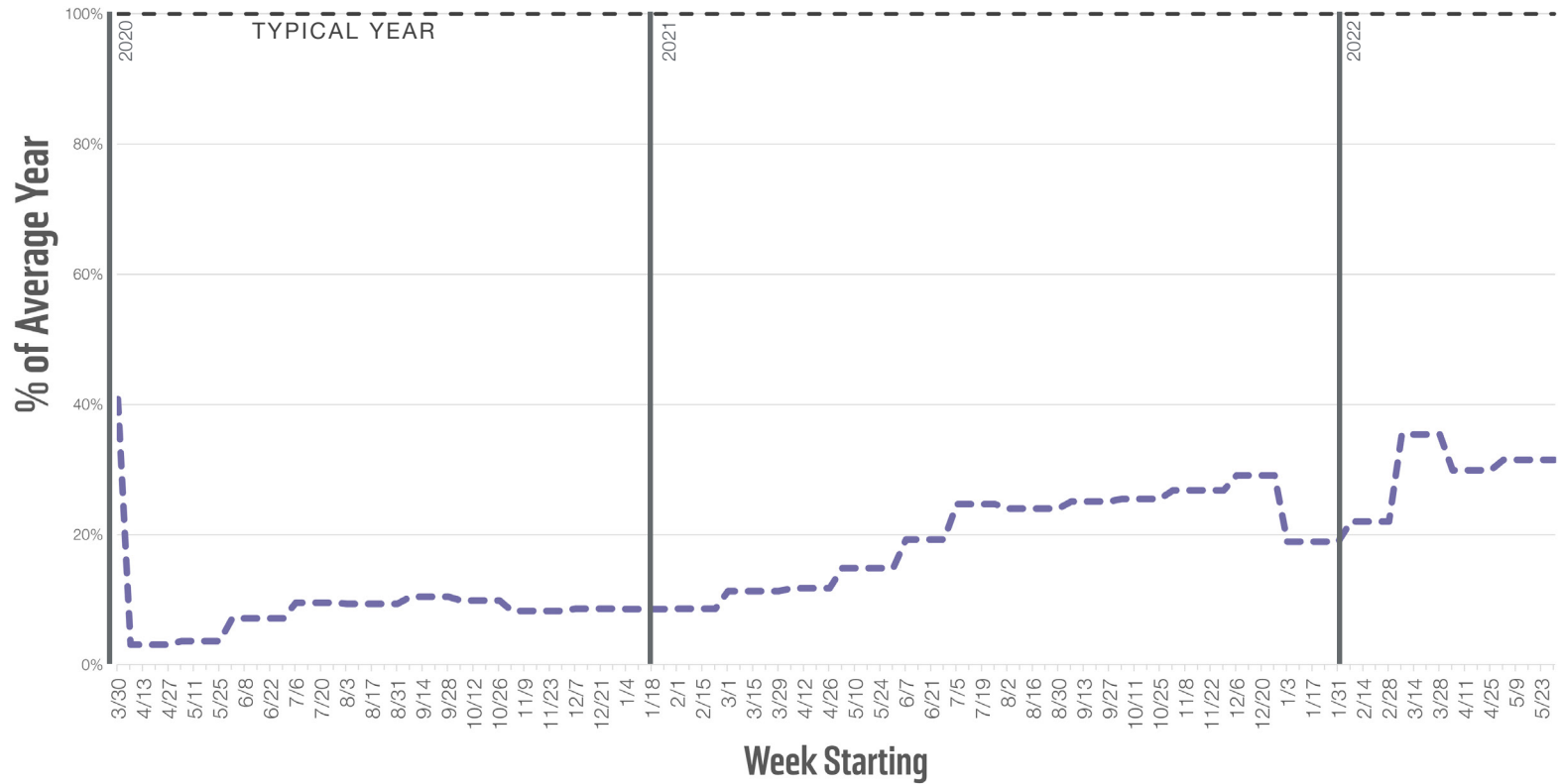
35.4%

in Mar. 2022
Compared to 2019 Levels

Previous Year's Monthly Rate

14.8%

for May 2021
Compared to 2019 Levels



Metra ridership remains steady in May.

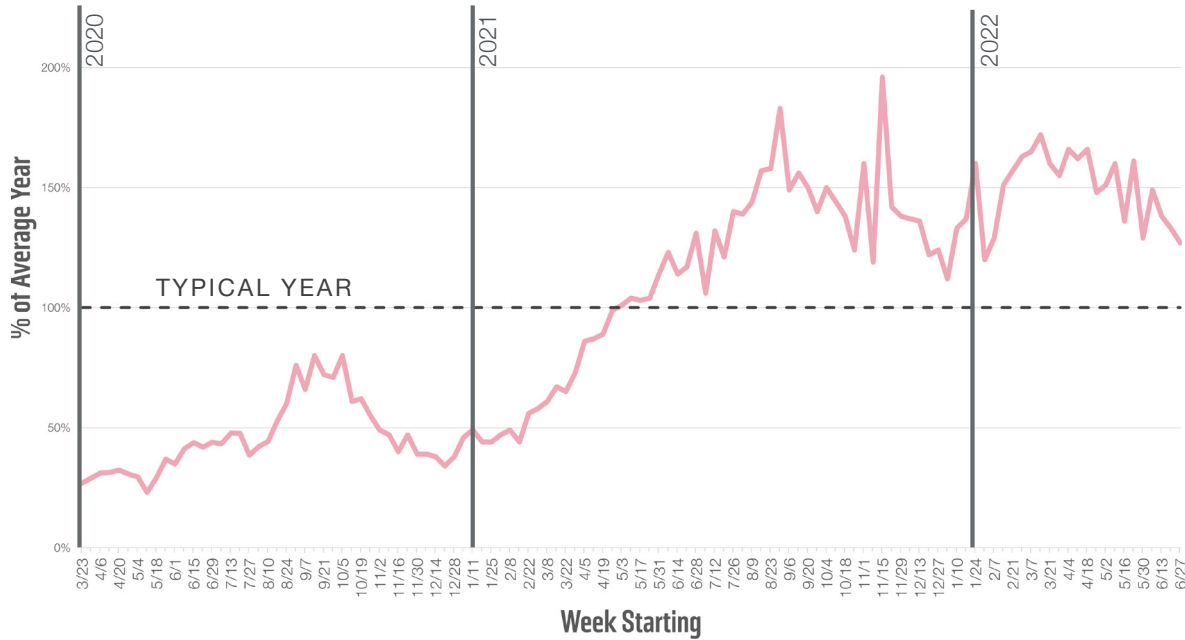
Metra's recovery rate in May continued to hover around 30 percent of 2019 levels, highlighting an overall trend in ridership as Chicago continues to move into warmer months. However, while the average recovery rate continues to be stagnant, individual days with over 100,000 passengers nearly doubled from April's milestone of six days to eleven days in May. This trend could suggest that Metra users commuting for work are choosing

which days to come into their offices due to more flexible hybrid work schedules.

Methodology: Ridership is calculated as the average monthly percentage of rides on all Metra lines compared to their monthly averages in 2019. Figures are reported by Metra and the Regional Transportation Authority daily ridership totals by mode. This data is provided one month behind.



PARKING RESERVATIONS



PARKING RESERVATIONS
136.8%

Average Rate for June Compared to 2019 Levels

Month's Highest Measured Rate

149%

week of June 6, 2021 Compared to 2019 Levels

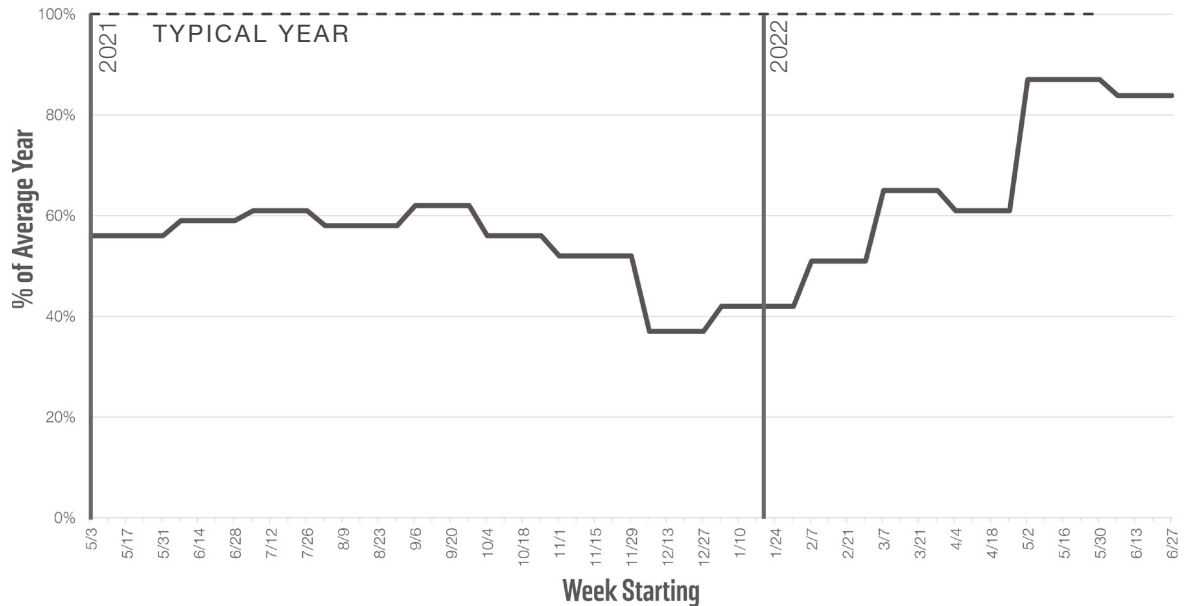
COMPARE TO:

Previous Year's Monthly Rate

121.3%

for June 2021 Compared to 2019 Levels

PARKING GARAGES



PARKING GARAGES

83.8%

Average Rate for June Compared to 2019 Levels

COMPARE TO:

Highest Recovery Rate Measured

87%

in May 2022 Compared to 2019 Levels

12-Month Average

59.6%

from June 2021 - June 2022 Compared to 2019 Levels

Parking in the Loop continues to see high demand.

Similar to past recovery trends, parking in the Loop continues to maintain high recovery rates. Parking reservations continue to surpass 2019 levels, while parking garages hovered above 80 percent of 2019 levels for the second month in a row. Parking in the Loop may also reflect the increased hotel and office occupancy. Again, these trends potentially signify a desire for on-demand parking offered through reservations that better accommodate flexible schedules as opposed to regular pass holders for parking garages.

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.

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.





**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 Ariella Gibson
(Ariella@ChicagoLoopAlliance.com).**

[Learn more at LoopChicago.com](http://LoopChicago.com)