

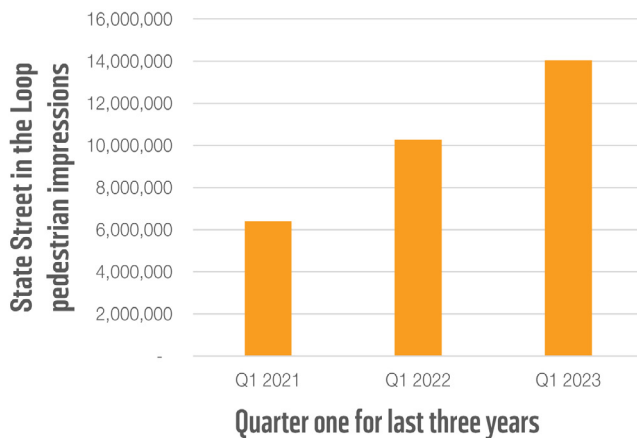
State of the Loop Quarter One

January-March 2023

Pedestrians

Pedestrian impressions on State Street in the Loop were **120% higher** than the same period in 2021.

Pedestrian impressions more than double from quarter one 2021 to 2023



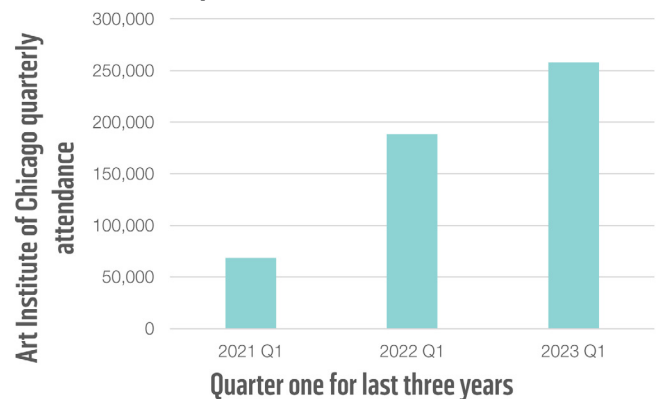
Methodology:

CLA's pedestrian counters track pedestrian activity on State Street in the Loop. 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.

Arts and Culture

The Loop was alive with arts and culture in the first quarter of 2023 with **over 800,000 people** enjoying theatre performances, music, concerts, cultural attractions, and special events. The success of arts and culture is due in large part to initiatives like Chicago Theatre Week. The economic impact of arts and culture in the Loop is **over \$200 million**. Chicago Cultural Center attendance increased by 50% over Q1 2022 and the McCormick Tribune Ice Rink saw a bump in skaters during the winter.

Attendance for Art Institute of Chicago grew 39% from quarter one 2022 to 2023



Methodology:

Attendance data collected from unique cultural institutions and collated based on specific time frames.

Hotels

Average occupancy rate for January and February of 2023 nearly **doubled** from 2022 and nearly **tripled** from 2021. Citywide hotel occupancy for the week ending on 3/25 **increased 7% from 2019 levels**.

Methodology:

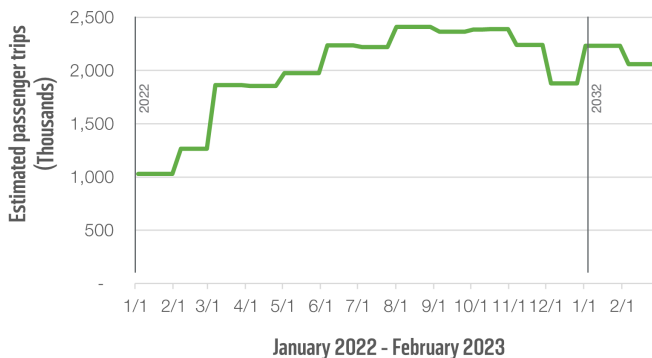
Hotel data figures are based on the hotel room occupancy of fifteen hotels in the Chicago Loop. Figures are calculated and provided by STR, Inc.



Metra and CTA

2.2 million Metra passenger trips in January 2023, more than **double** the number of trips in January 2022. February 2023 was close behind with **2.1 million** Metra trips. Upon release of this report, CTA has not released ridership data since December 2022.

Metra ridership rates double from start of 2022 to start of 2023



Methodology:

Ridership is calculated as the percentage of weekly rides on CTA trains and buses. Figures are subject to change as the Chicago Transit Authority and Regional Transportation Authority confirm ridership numbers.

Office

Chicago office occupancy **leads the way for major US cities** outside of Texas, trailing behind Dallas by **less than one percentage point** on Chicago's most occupied day of the week. Anecdotally, occupancy is higher than reported averages as hybrid schedules reveal most office workers are back in the office, but at a reduced capacity.

Methodology:

Occupancy data is for all of Chicagoland and comes from Kastle Systems International.



“The new year brought much excitement and activity to the Loop. Pedestrian impressions, coupled with parking and hotel occupancy revealed a strong start to the new year with a flurry of activity around St. Patrick's Day festivities. Already surpassing the last two years, activity across all sectors signifies a strong and hopeful start to 2023 in the Loop,” said Michael Edwards, President and CEO of Chicago Loop Alliance.



Investment and Retail

In exciting news for the future of the Loop, Chicago City Council approved a **\$5 million fund** to assist small businesses redevelop vacant storefronts along the LaSalle Street corridor. Unanimously passed in January, the fund pays special attention to creating a mixed-use LaSalle Street. In addition, **\$550 million** has been committed to downtown adaptive re-use projects with a percentage dedicated to affordable housing through the LaSalle Street Reimagine Initiative.

Parking

Parking in the Loop reflects a bustling and active downtown as parking rates remain well above 2019 levels. The highest recovery rate measured in Q1 was **179%** of 2019 levels. This coincided with St. Patrick's Day festivities in the Loop. Parking rates for quarter one were **21% higher** than the same period in 2022. St. Patrick's celebrations specifically were **11% higher** than the same week in 2022. Parking plus CTA and Metra data reveal more people came to the Loop for the holiday.

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.