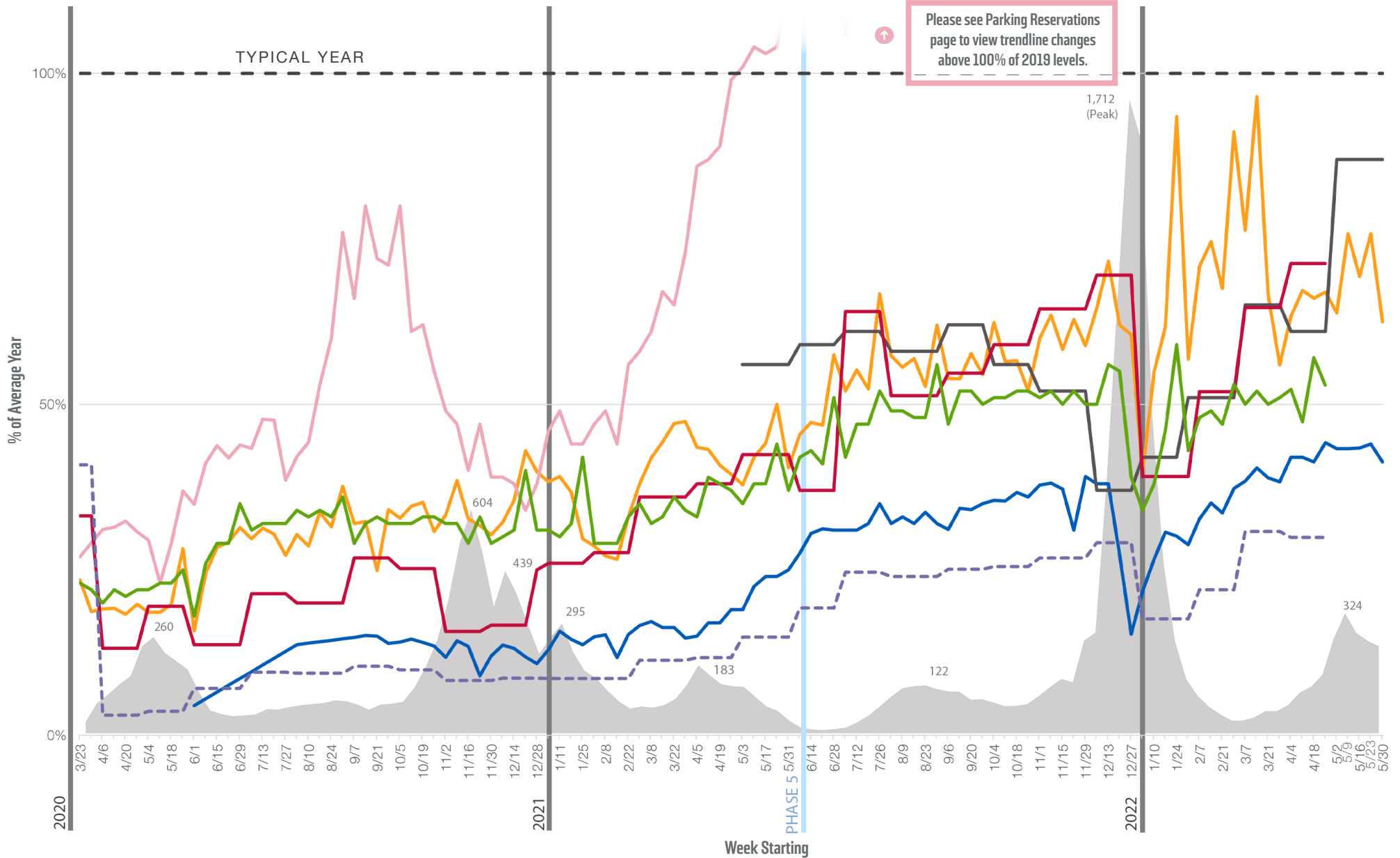


THE CHICAGO LOOP RECOVERY MAY 2022 BY THE NUMBERS

As the unofficial start to summer commences with warmer temperatures, increased worker activity, a hefty leisure travel season, and increased transportation modalities like biking and e-scooters, the continuation of a strong recovery in the Loop was visible for May. Several key metrics achieved weekly or monthly record highs – hotel occupancy monthly average surpassed its previous record at 71.3% of 2019 levels; pedestrians continue to exceed one million pedestrian counts each week on State Street in the Loop; and office occupancy maintained levels consistent with April data throughout the month. Pedestrian activity is one of the leading metrics with a peak of 75.8%, supported by the return of more office workers and major spring and summer events, while office occupancy began to plateau around 44% as offices and workers managed increased COVID-19 cases, and other potential impacts.

"Summer is nearly here and we are pleased by the pulse of activity in the Loop in May – office workers, residents, and students are still leading the charge for recovery, but we are also seeing an increase in tourism that is hopeful," said Michael Edwards, President and CEO of Chicago Loop Alliance. "With major initiatives like Chicago Returns Week, and major events such as Sueños Music Festival, the Memorial Day Parade, and several concerts at Soldier Field, the Chicago Loop is positioned to see a continual recovery throughout the summer and rest of the year, especially with events like Chicago Loop Alliance's ACTIVATE and Sundays on State."





Typical Year	Pedestrians	Office Occupancy	Parking Reservations	Parking Garages	Hotel Occupancy	CTA Ridership	Metra Ridership	COVID-19 Rate (citywide)
100%	69.4%	43%	147.4%	87%	71.3%	52.5%	30%	324
for 2019	of 2019 levels	of 2019 levels	of 2019 levels	of 2019 levels	of 2019 levels for Apr. 2022	of 2019 levels for Apr. 2022	of 2019 levels for Apr. 2022	per 100,000 residents for week of May 9, 2022

Figures Reflect Monthly Averages of 2019 Levels

PEDESTRIANS

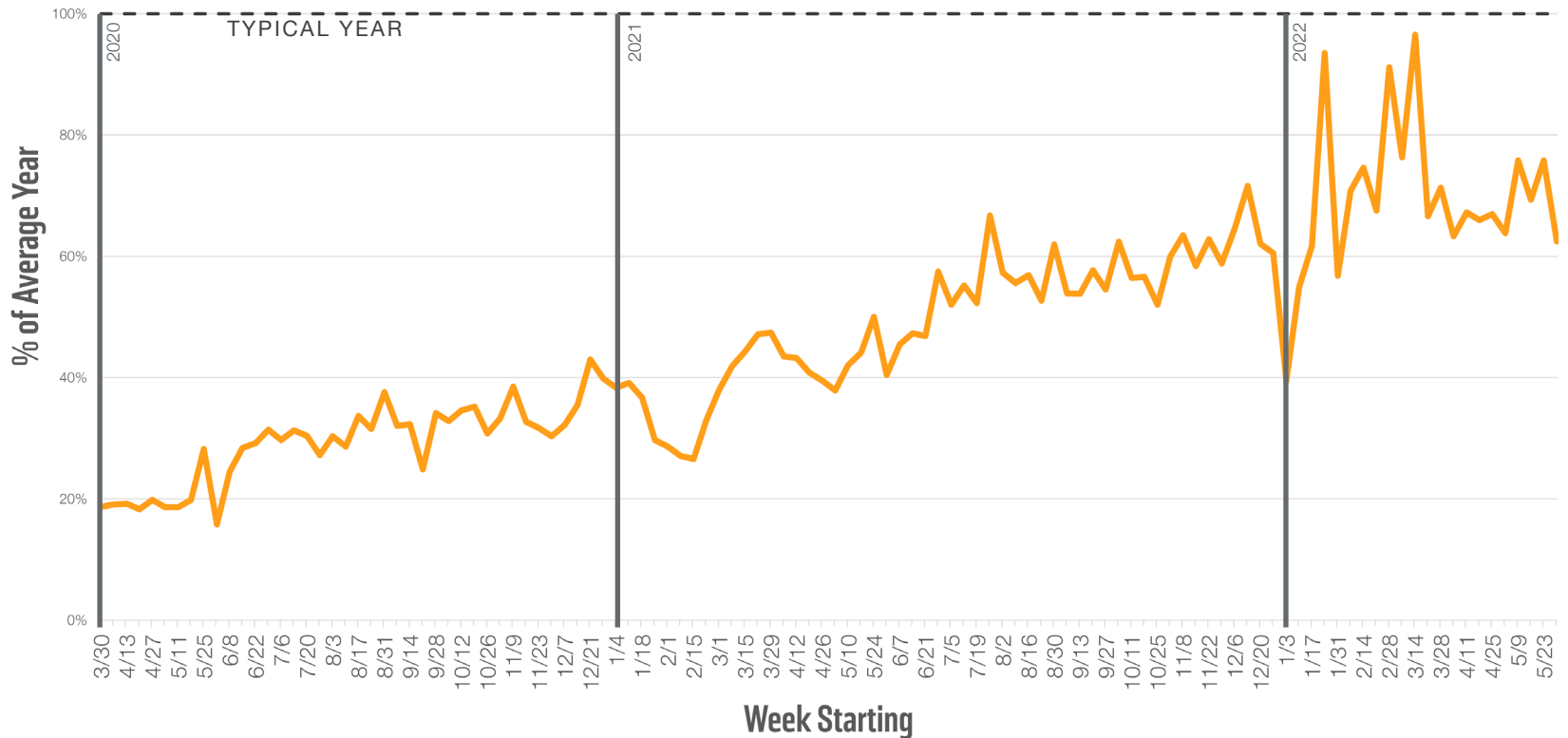
69.4%

Average Rate for May
Compared to 2019 Levels

Month's Highest
Measured Rate

75.8%

week of May 23, 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

42.9%

for May 2021
Compared to 2019 Levels

Warmer days and events lead to increased pedestrian activity in May.

Continuing April's trend, State Street in the Loop saw increased pedestrian traffic throughout the month of May. State Street had an average monthly recovery rate of 69.4% of 2019 levels for May with over one million pedestrians counts each week between Ida B. Wells and Wacker Drive. The month of May performed 66.1% better than the same period measured in 2021. Additionally, Michigan Avenue at both the Wacker and Washington intersections experienced increase pedestrian traffic. This month, Michigan Avenue in the Loop nearly doubled pedestrian activity compared to May 2021.

Warmer weather and downtown events including the Sueños Music Festival and Memorial Day Parade contributed to the boost in pedestrian counts.

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.



Gia Biagi
Commissioner of the Chicago
Department of Transportation

"With the launch of Divvy e-scooters in May, the summer is poised to encourage innovative, affordable, and environmentally conscious transportation options for Chicagoans and the Loop,"

"Pedestrian traffic has increased tremendously...It's refreshing to see the Loop, specifically State Street, returning to a busy atmosphere."



Candace Mason
Team Leader of Chicago Loop Alliance Ambassadors



HOTEL OCCUPANCY

71.3%

Average Rate for Apr.
Compared to 2019 Levels

Highest Recovery
Rate Measured

71.3%

in Apr. 2022

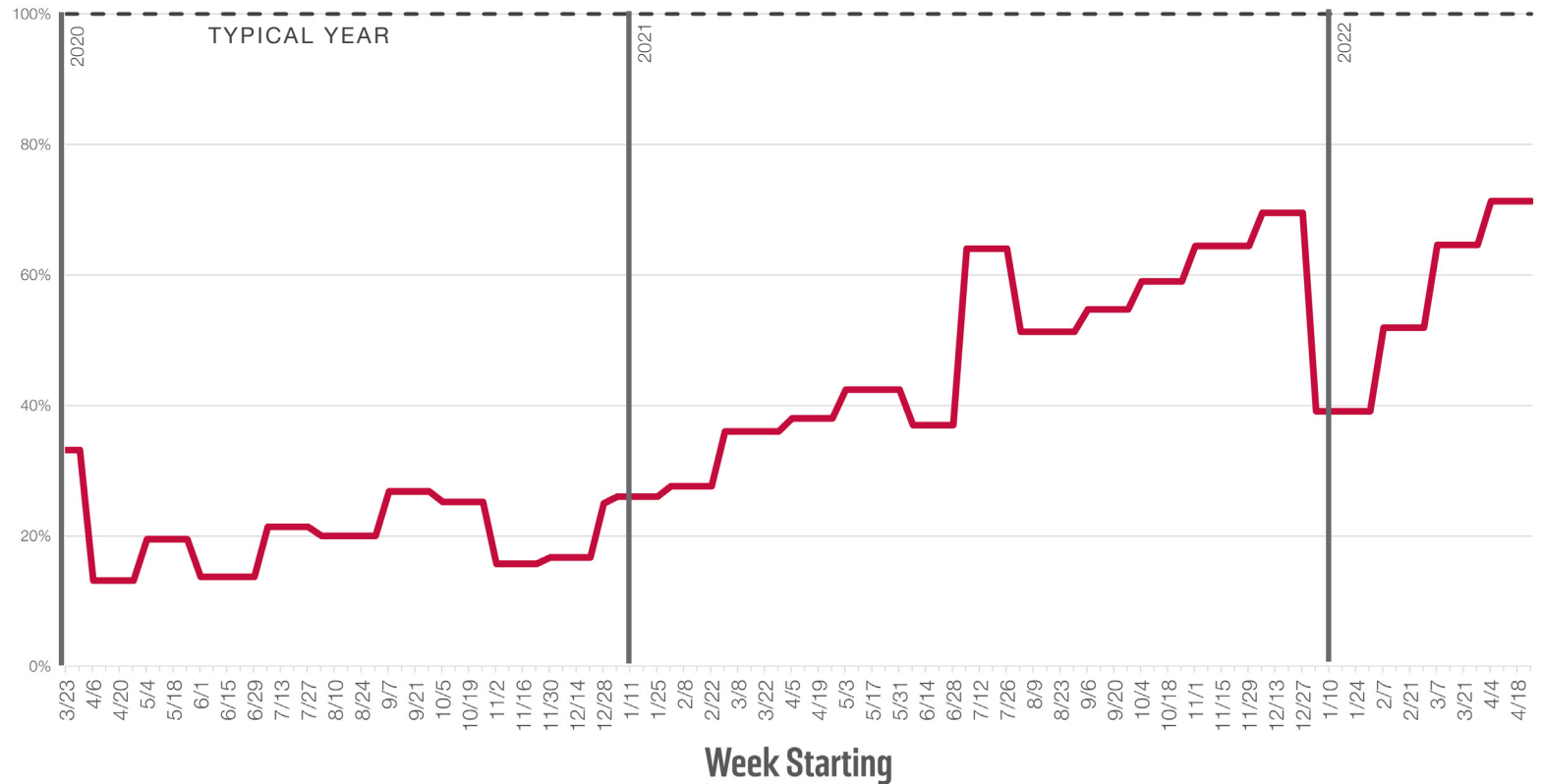
Compared to 2019 Levels

COMPARE TO:

Previous Year's Monthly Rate

38%

for Apr. 2021
Compared to 2019 Levels



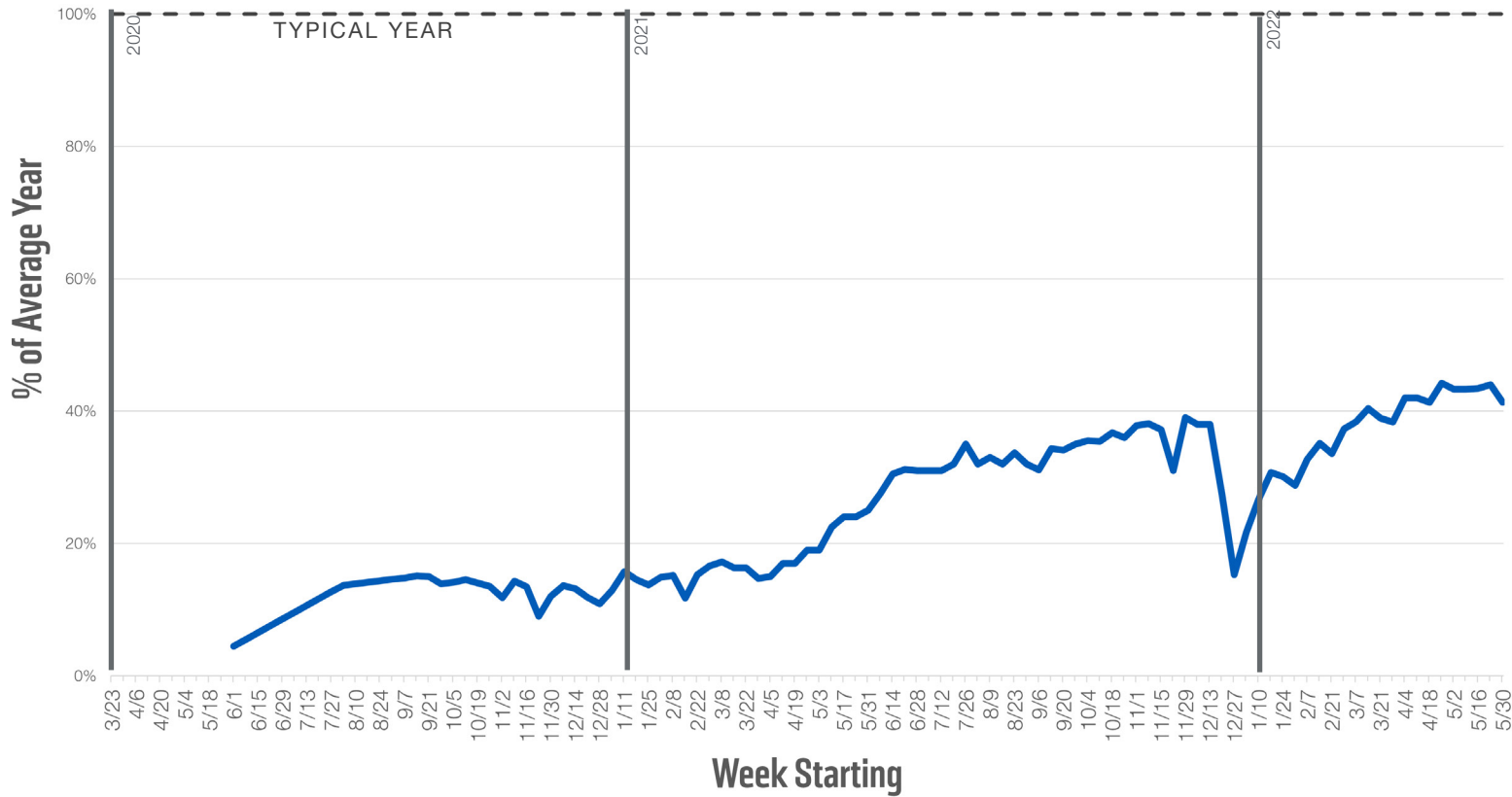
April room occupancy reaches it highest recovery rate yet.

Hotels in the Chicago Loop reached their highest recovery rate yet at 71.3% of 2019 levels. This notable increase surpassed the 70% occupancy rate seen in December due to the holidays, and signals demand is increasing from leisure and business travelers. We suspect the trend to continue with summer events like Sueños Music Festival and Memorial Day weekend, along with other upcoming programming throughout the season.

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.





OFFICE OCCUPANCY

43%

Average Rate for May
Compared to 2019 Levels

Month's Highest
Measured Rate

44%

week of May 23, 2022
Compared to 2019 Levels

"While Chicago Returns Week may be over, the vast amenities offered within our buildings and across our beautiful downtown, including a wealth of restaurants, cultural institutions, and beautiful outdoor spaces are here year-round."



Farzin Parang
Executive Director of BOMA/Chicago



Office occupancy remains steady in May.

While recovery rates consistently hover below 50%, business activity is bolstered by an increase in live events and warmer weather. Additionally, May saw a peak of 44% of 2019 office occupancy levels. The monthly average recovery rate has doubled since last May's rate of just 23%. May started off strong with Chicago Returns Week, encouraging workers to make their way downtown and enjoy the central business district for work and play. Again, the Memorial Day weekend likely contributed to the small dip in occupancy rates compared to April.

Organizations continue to invest in the Loop, including the recent increase in office space for trading firm IMC. These recovery rates are in line with other major cities such as New York City, Los Angeles, and Washington, D.C., but continue to lag behind other metros such as Austin.

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.

COMPARE TO:

Highest Recovery
Rate Measured

44.2%

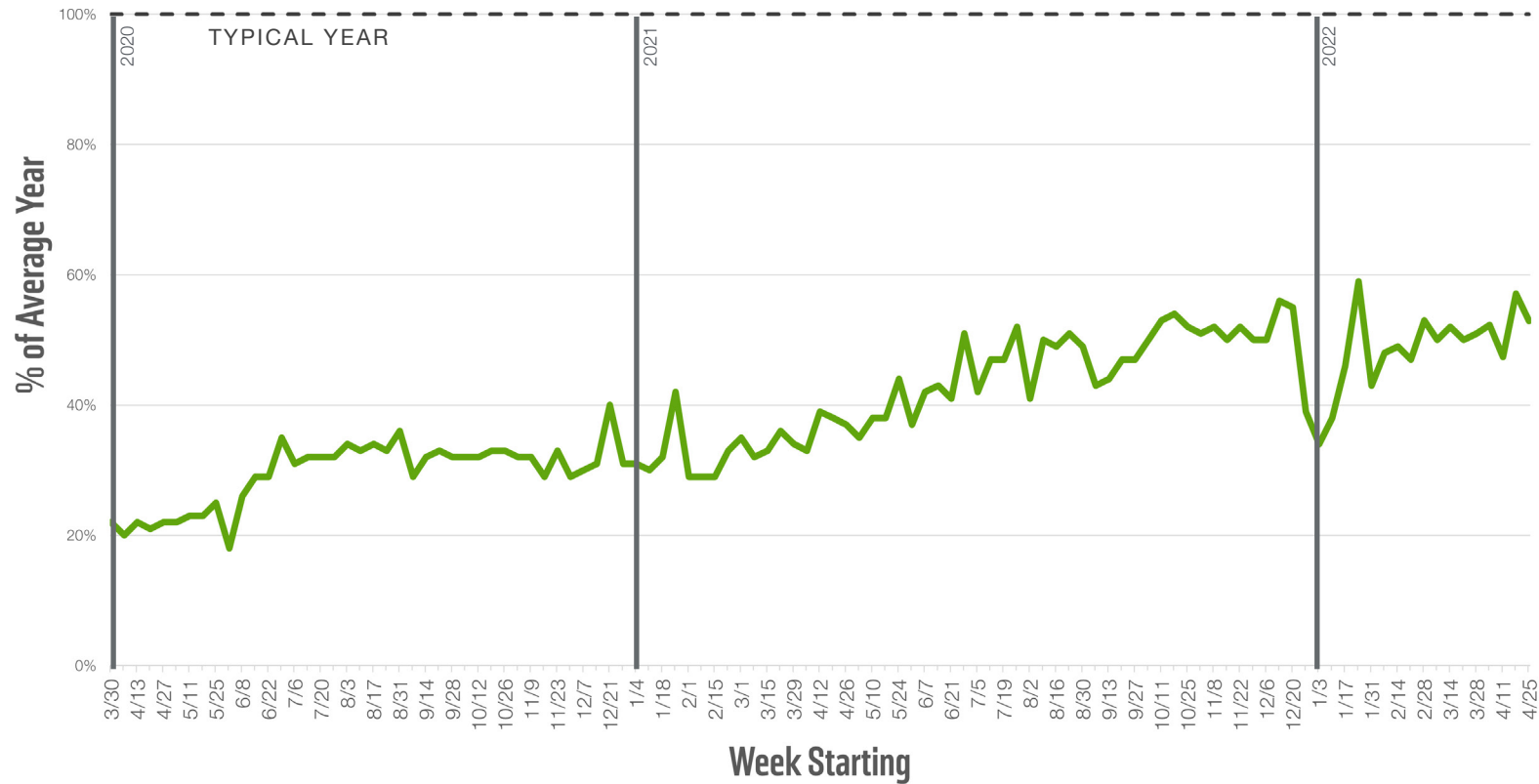
week of Apr. 25, 2022
Compared to 2019 Levels

Previous Year's Monthly Rate

23%

for May 2021
Compared to 2019 Levels





CTA RIDERSHIP

52.5%

Average Rate for Apr. 2022
Compared to 2019 Levels

Highest Recovery
Rate Measured

57.1%

week of Apr 18, 2022
Compared to 2019 Levels

COMPARE TO:

Previous Year's Monthly Rate

34%

for Apr. 2021
Compared to 2019 Levels

CTA ridership in April signifies demand for public transportation.

At 52.5% of 2019 levels, the CTA ridership rates saw a slight increase in demand in April 2022 as compared to March's rate of 50.8 percent, and saw its highest ridership rate during the pandemic at 57.1% during the week of April 18. March and April reveal a promising trend of improvement for ridership after a significant drop in recovery rates at the end of December 2021 and January 2022 due to the Omicron variant. There is increase in ridership on trains, with daily commuting improving at an

average of 277,309 daily trips for the month of April. Anecdotally, Loop workers have reported experiencing increased ridership on buses and trains throughout the city.

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
30%
 Average Rate for Apr. 2022
 Compared to 2019 Levels

COMPARE TO:

Highest Recovery
 Rate Measured

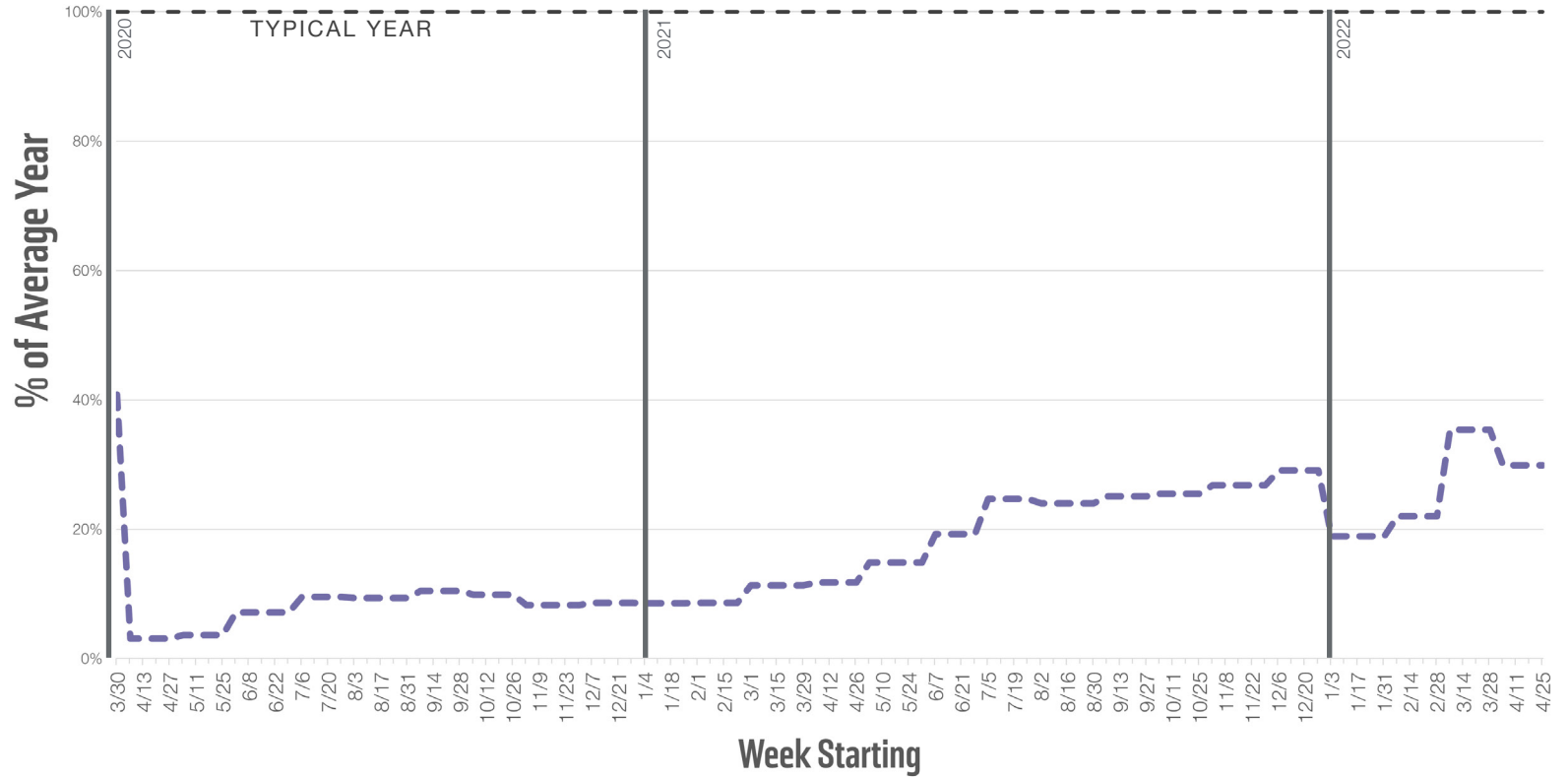
35.4%

in Mar. 2022
 Compared to 2019 Levels

Previous Year's Monthly Rate

11.8%

for Apr. 2021
 Compared to 2019 Levels



Metra continued improved ridership in April.

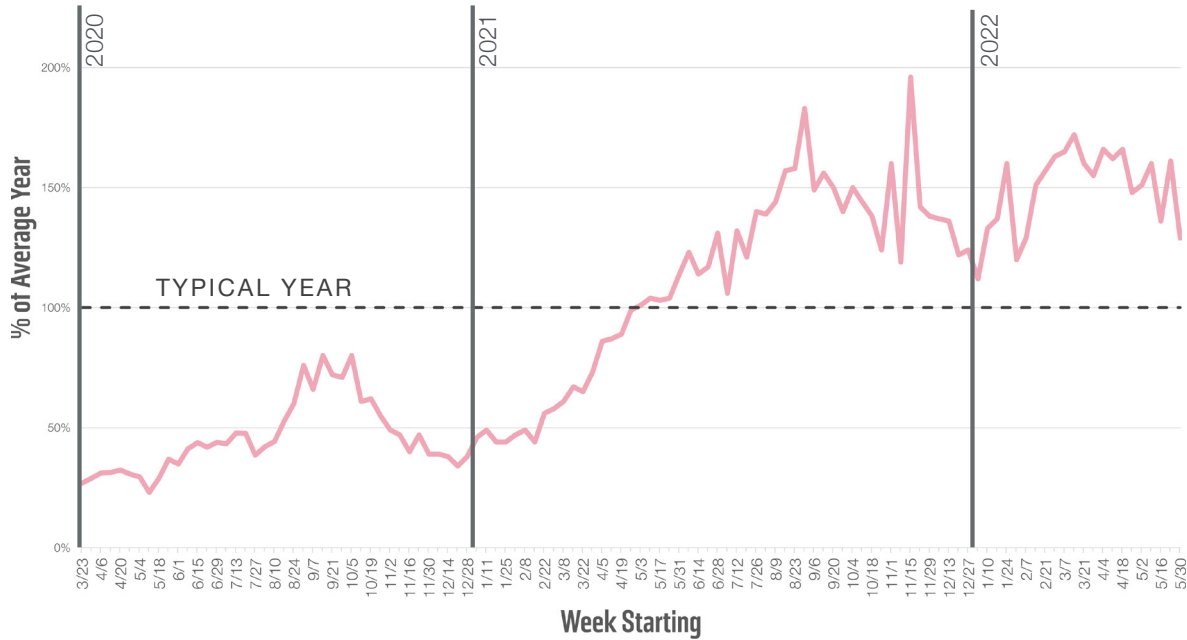
Metra's recovery rate in April achieved 30% of 2019 levels. While there was a slight decrease from March's recovery rate of 35.4% of 2019 levels, April still shows promise that Metra ridership will continue to increase over the summer months.

Metra has reported six days with over 100,000 passengers throughout April, surpassing last month's milestone. Increasing office occupancy most likely influenced Metra's continued ridership growth.

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
147.4%
 Average Rate for May Compared to 2019 Levels
 Month's Highest Measured Rate
161%
 week of May 23, 2021 Compared to 2019 Levels

COMPARE TO:
 Previous Year's Monthly Rate
105.2%
 for May 2021 Compared to 2019 Levels

Parking in the Loop continues to see high demand.

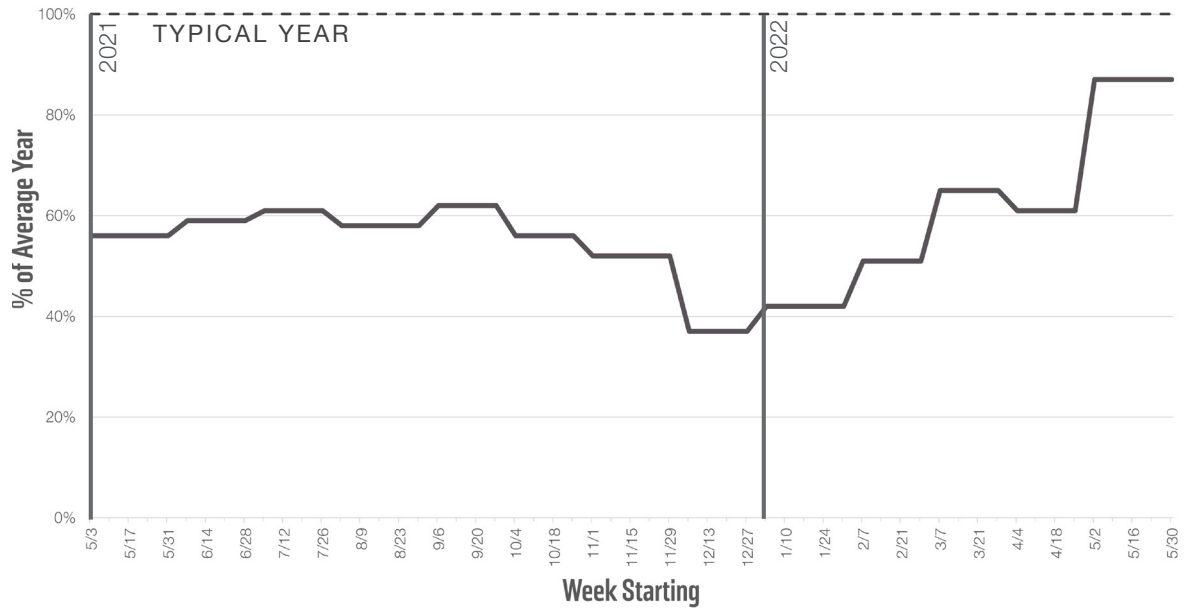
Continuing 2022's trend, May parking reservations consistently stayed above 2019's demand for parking. With an average monthly rate of 147.4%, parking reservations reflect increased demand for parking services in the Loop.

Parking garages improved since April, with monthly averages jumping from 61% to 87% of 2019 levels. This may be due to an increase in downtown events, along with more workers returning to their offices. Balancing these two realities may result in a higher demand for parking.

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.

PARKING GARAGES



PARKING GARAGES
87%
 Average Rate for May Compared to 2019 Levels
 Highest Recovery Rate Measured
87%
 in May 2022 Compared to 2019 Levels

COMPARE TO:
 12-Month Average
57.6%
 from May 2021 - May 2022 Compared to 2019 Levels



**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)