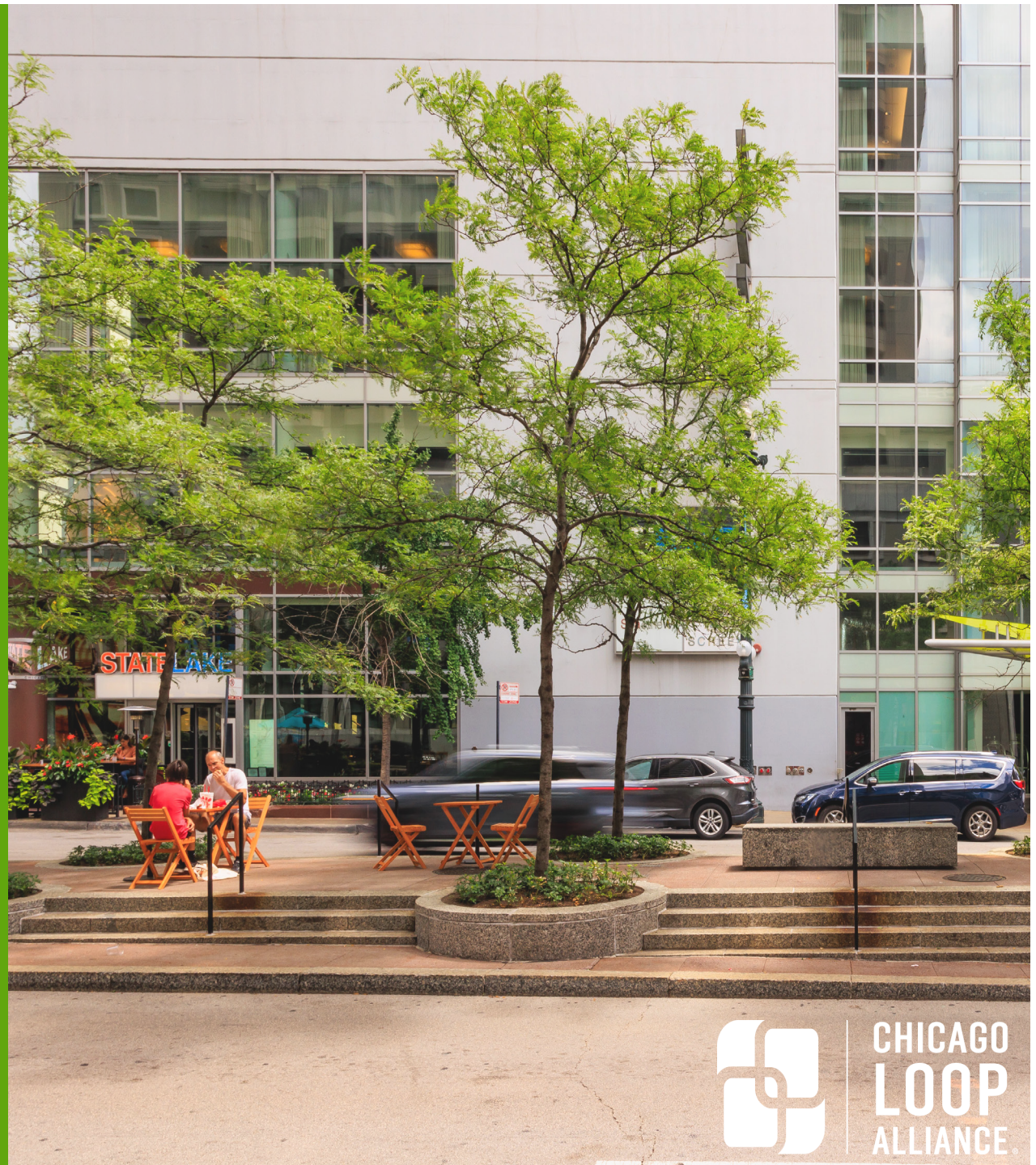


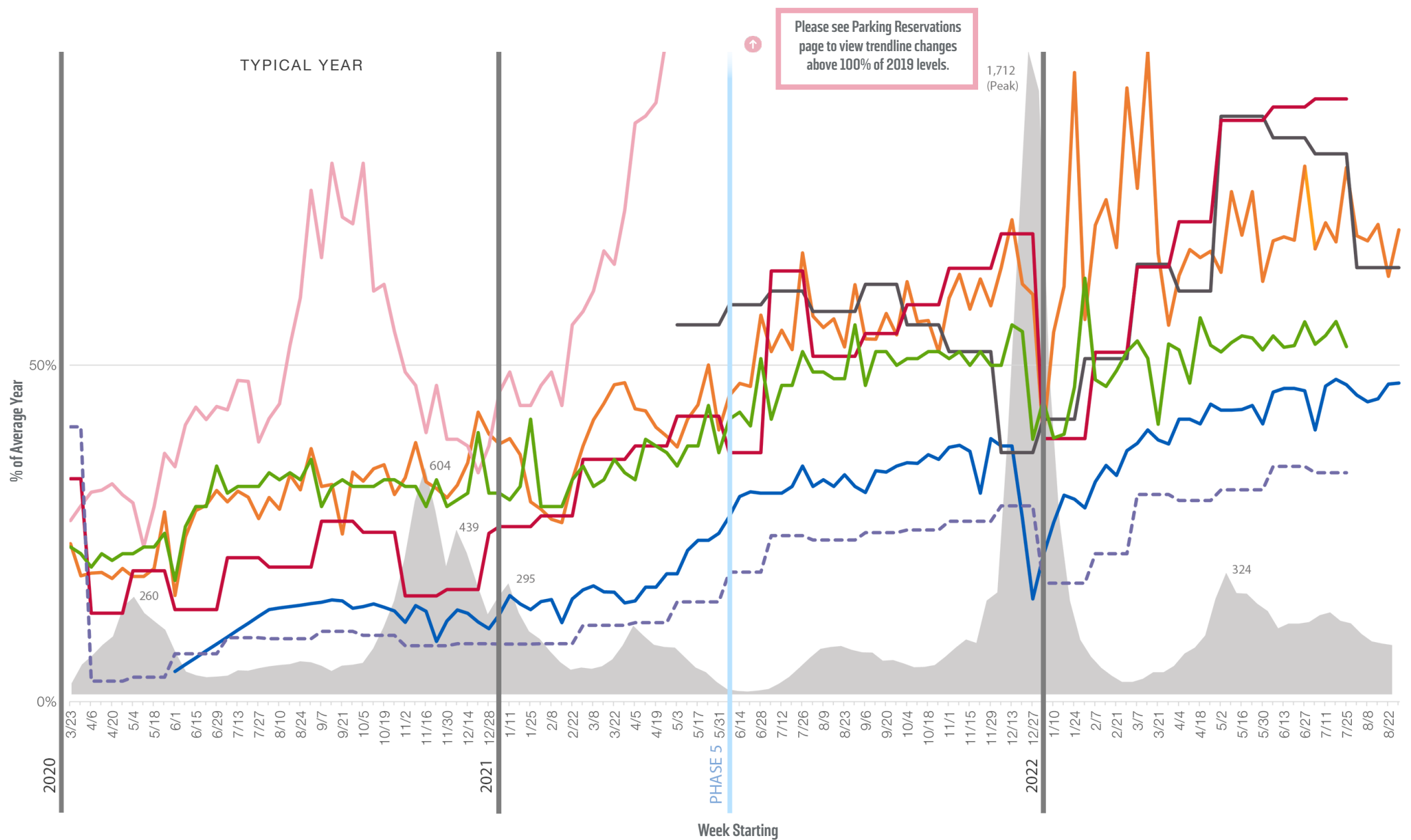
THE CHICAGO LOOP RECOVERY AUGUST 2022 BY THE NUMBERS

The dog days of summer, coupled with major events and improved business travel sent yet another encouraging boost to the Loop economy. Hotel occupancy's new high of approximately 90 percent compared to 2019 levels shows that visitors are a key factor in the changing landscape of the Loop. Pedestrian rates seem to also be driven by tourists with sustained impressions over 1 million each week, and major events like the Chicago Air and Water Show and Sundays on State provided additional activity despite rainy weekends throughout August. Additionally, CTA ridership shows promise as major events and holidays encouraged use of public transportation, albeit stifled by continued issues effecting rider experience. As fall begins, we expect CTA ridership to continue to improve with students traveling between Loop and neighborhood campuses; workers increasingly returning to the office; and holiday activities bolstering the energy of the Loop.

"Chicago was bustling with major events, theatre, attractions and all the best elements of summer in August," said Michael Edwards, President and CEO of Chicago Loop Alliance. "Visitors enjoying everything that a thrilling downtown experience has to offer contributed to the intense rebound of hotel occupancy for a record fourth straight month. While the Loop continues to see progress in key areas around tourism, our office industry still lags behind other metrics. We hope to continue to nurture that key demographic, as well as remain open to new strategies and sectors that will help create a thriving Loop neighborhood in this ever-changing environment."



CHICAGO
LOOP
ALLIANCE



100% 2019 levels	68% of 2019 levels for August 2022	46% of 2019 levels for August 2022	148% of 2019 levels for August 2022	65% of 2019 levels for August 2022	90% of 2019 levels for July 2022	55% of 2019 levels for July 2022	34% of 2019 levels for July 2022	191 per 100,000 residents for week of August 1, 2022
----------------------------	---	---	--	---	---	---	---	---

Figures Reflect Monthly Averages of 2019 Levels

HOTEL OCCUPANCY

90%

Average Rate for July
Compared to 2019 Levels

Highest Recovery
Rate Measured

90%

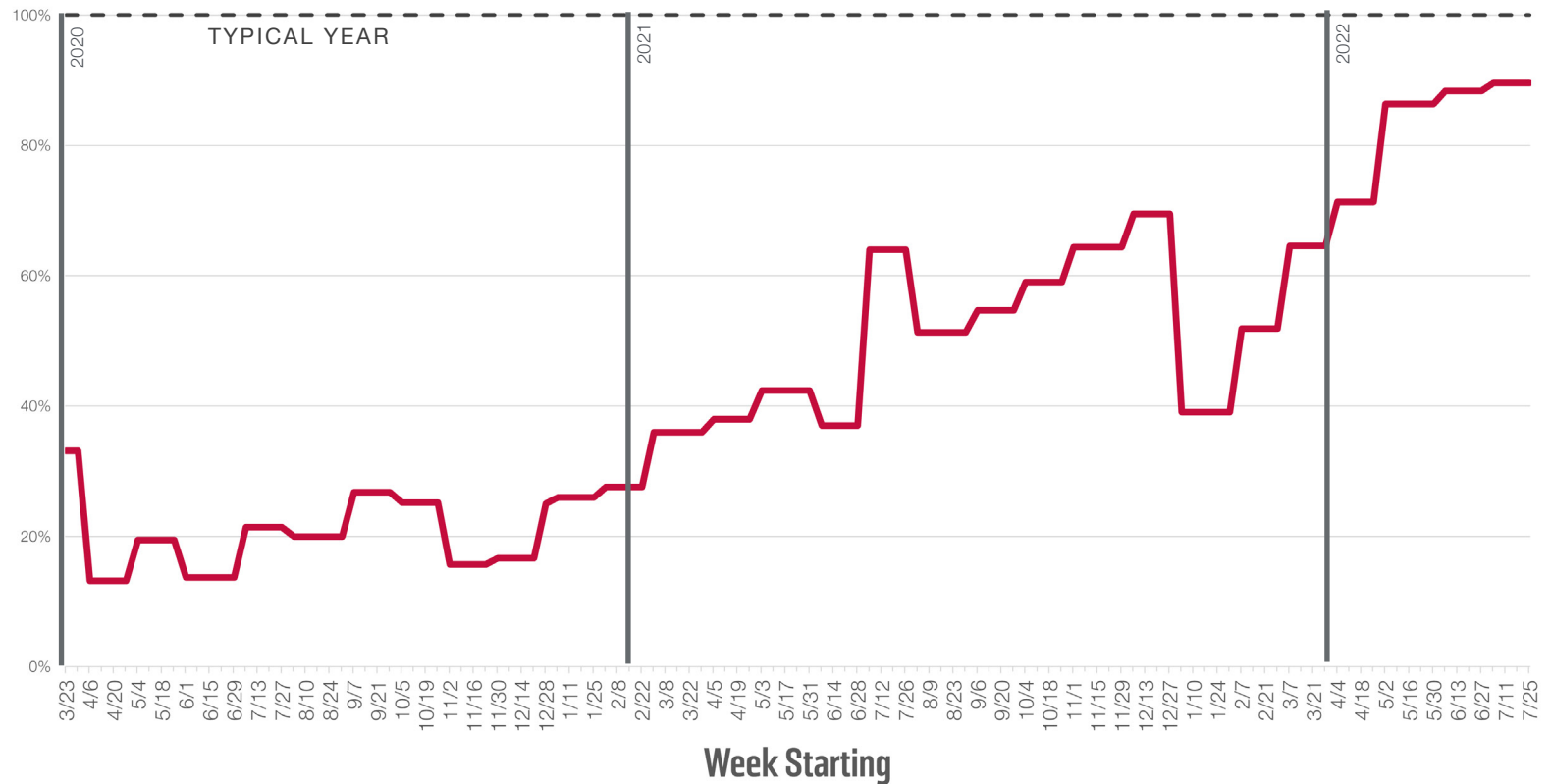
in July 2022
Compared to 2019 Levels

COMPARE TO:

Previous Year's Monthly Rate

64%

for July 2021
Compared to 2019 Levels



Hotel occupancy moves towards full recovery in July.

Continuing the recovery trend seen this past spring and summer, hotel room occupancy in July breaks another recovery metric. At 90% of 2019 levels, this is the highest that hotel occupancy has been since February 2020.

Thanks to summer travel, a low COVID-19 positivity rate, and the full return of many downtown events, hotels are moving closer to a fully recovered sector. While the twelve-month average is 65% of 2019 levels,

the average recovery rate for this summer and spring is 80%. This shows a spike in recovery for hotels as the weather has warmed and economic recovery has improved.

Methodology:

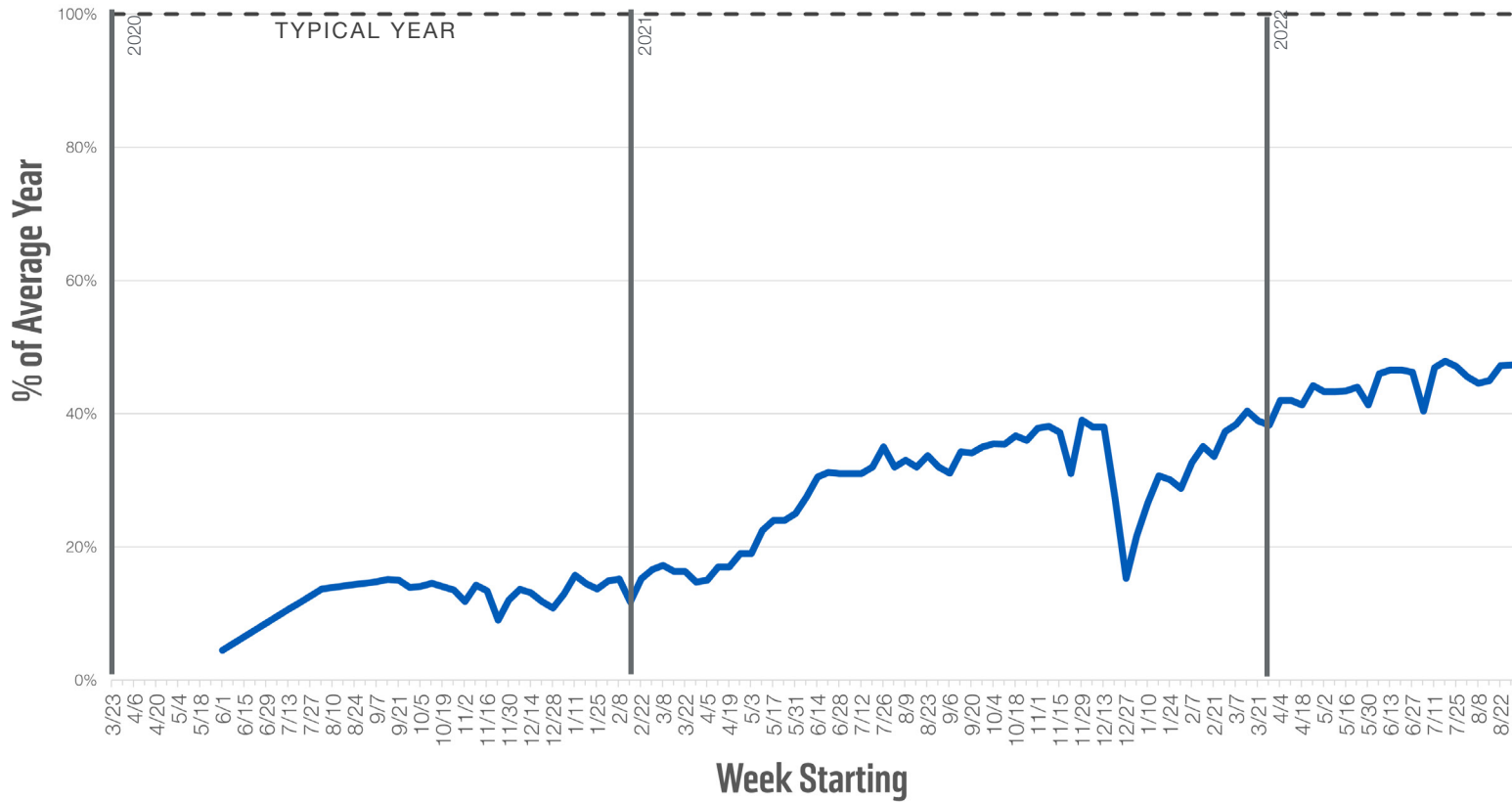
Hotel data figures are based on the hotel room occupancy of fifteen hotels in the Chicago Loop. Figures are calculated and provided by STR, Inc. This data is always provided one month behind.

“Tourism and hotel occupancy are both returning to 2019 levels, which is great to see in Chicago,”



Edward De Croy
W Sales Executive of W Chicago – City Center





OFFICE OCCUPANCY

46%

Average Rate for August
Compared to 2019 Levels

COMPARE TO:

Previous Year's Monthly Rate

33%

for August 2021
Compared to 2019 Levels

Highest Recovery
Rate Measured

48%

week of July 18, 2022
Compared to 2019 Levels

Office occupancy remains steady in August.

In August, office occupancy continues to hover just below the 50% recovery mark as compared to 2019 levels. Because of hybrid work schedules, workers in the Chicagoland area continue to have more flexible work from home and in-office days. While recovery for office occupancy is expected to improve as the year progresses, recovery is not likely to reach full 2019 levels in 2022.

This recovery trend is on par with other large cities including New York and Los Angeles. In response to this

nationwide trend, offices continue to adapt to the changing needs of office workers. Vibrant downtowns, with amenities beyond the workplace, as well as other perks attributed to working remotely, may be key in driving further recovery in this sector.

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



PEDESTRIANS

68%

Average Rate for August
Compared to 2019 Levels

Month's Highest
Measured Rate

70%

week of August 15, 2022
Compared to 2019 Levels

COMPARE TO:

Highest Recovery
Rate Measured

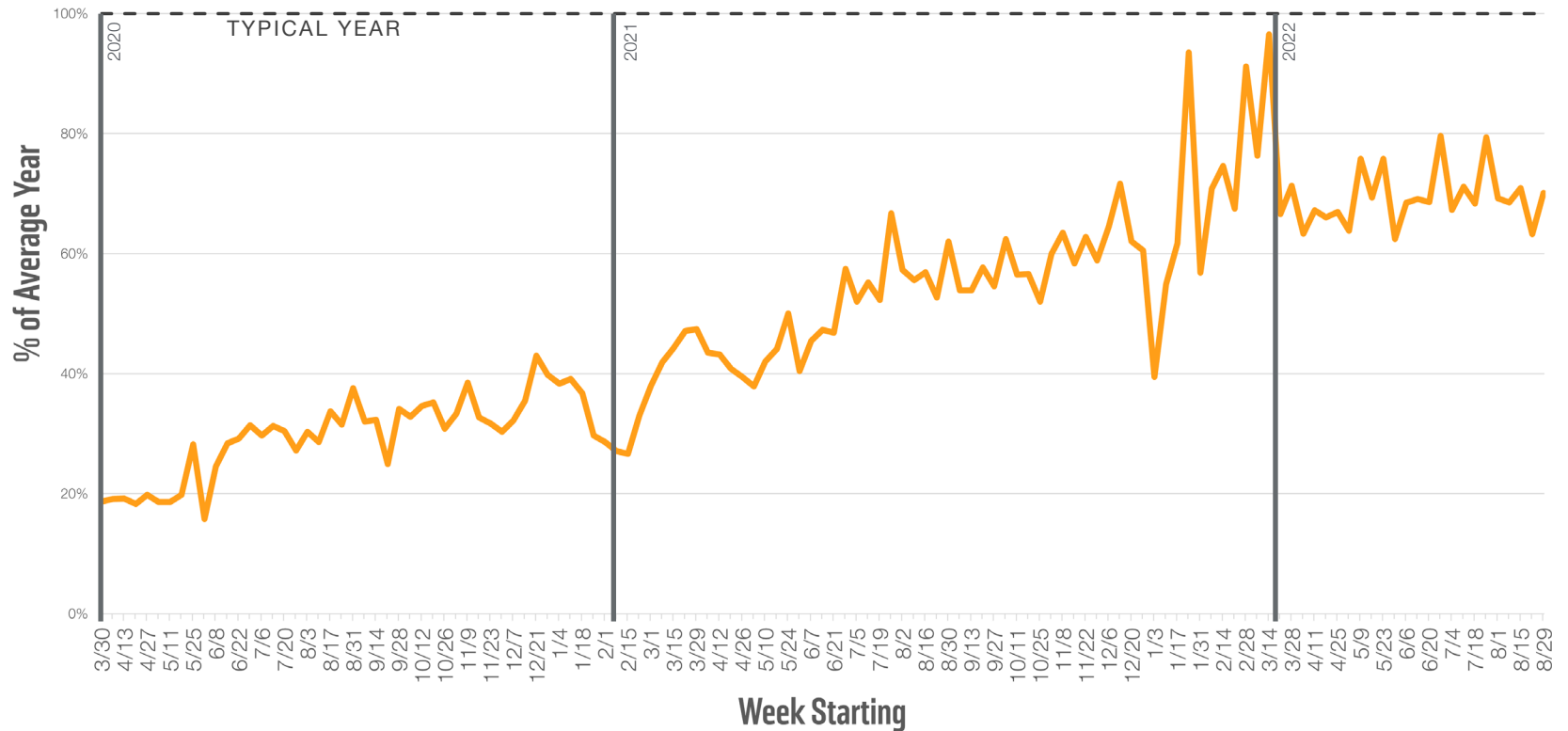
97%

week of Mar. 14, 2022
Compared to 2019 Levels

Previous Year's Monthly Rate

57%

for August 2021
Compared to 2019 Levels



Tourists, residents and office workers are boosting pedestrian activity in the Loop.

Pedestrian activity on State Street in the Loop remained relatively high as compared to the rest of the summer. While activity took a slight dip in August, over one million pedestrians utilized State Street in the Loop each week.

An almost fully recovered hotel sector signals that tourism downtown is a primary factor boosting pedestrian activity in the Loop. Returning office workers and residents coming to enjoy downtown events are also helping to boost pedestrian activity. Pedestrian counts were on average highest in the afternoon which may signal

that tourists, residents, and office workers are utilizing the streets at the same time.

Methodology:

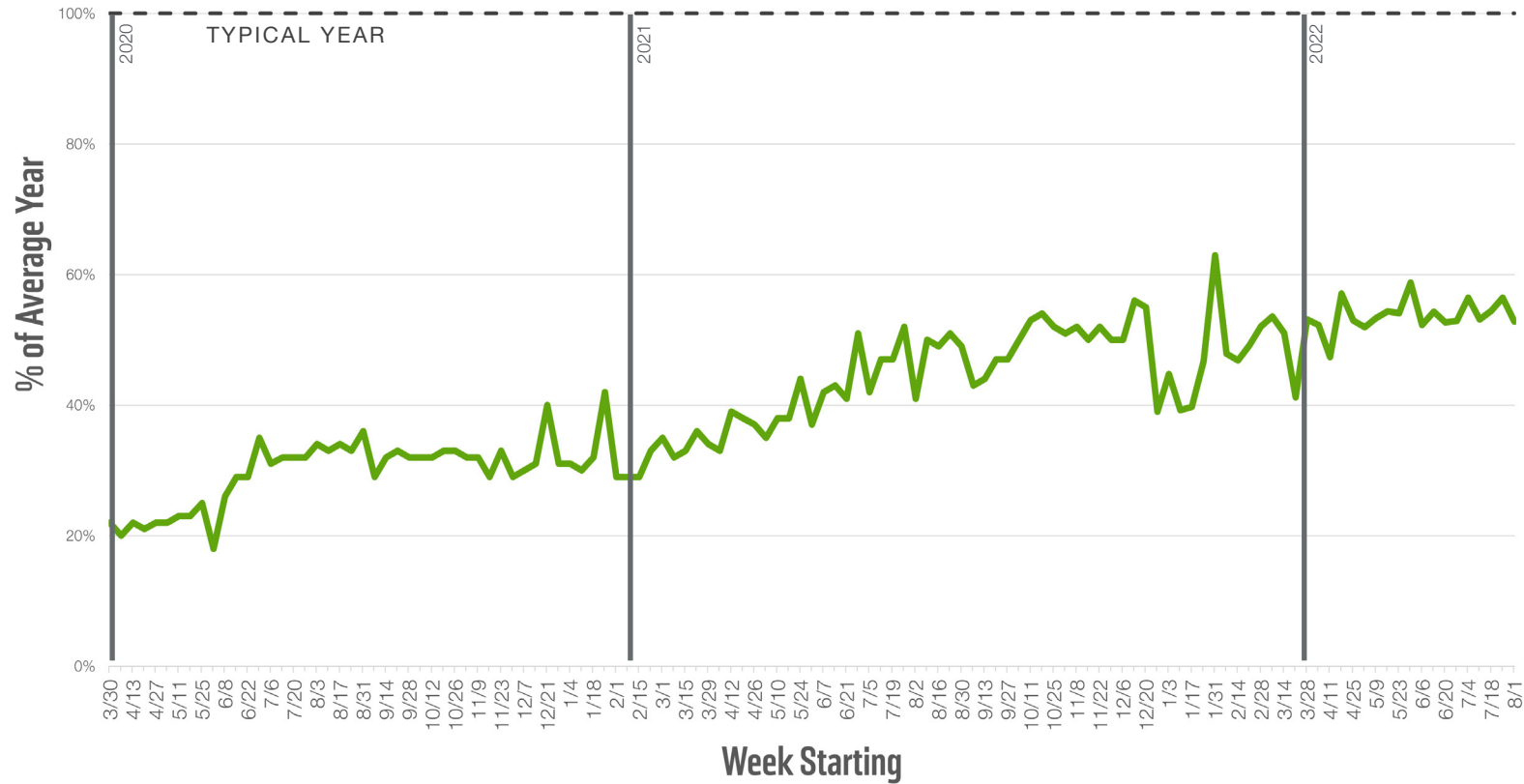
Chicago Loop Alliance's pedestrian counters track pedestrian activity on State Street. 18 counters are located on both sides of State Street from Wacker Drive to Ida B. Wells Drive and count each time a person enters onto State Street. These pedestrians could be employees, visitors, shoppers, residents,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

“State Street is bustling again, with workers, tourists and locals enjoying all that the city has to offer during the summer, and Urbanspace is nicely situated to benefit from the activity.”



Remeka Sullivan
Urbanspace Food Hall





CTA RIDERSHIP

55%

Average Rate for July 2022
Compared to 2019 Levels

COMPARE TO:

Highest Recovery
Rate Measured

59%

week of May 30, 2022
Compared to 2019 Levels

Previous Year's Monthly Rate

47%

for July 2021
Compared to 2019 Levels

The CTA releases two months of data showing consistent ridership.

In June and July, the CTA saw a consistent ridership rate of just over 50% of 2019 levels. Anecdotally, passengers report full train cars and buses, often with standing room only. In response to this level of ridership, the CTA is working to improve consistency of trains and buses to a pre-pandemic level.

As driving becomes more difficult due to an increased amount of traffic, public transportation is positioned to become a critical source of mobility for residents and tourists alike. As the summer comes

to a close, the CTA has stated that it will continue to improve rider experience through increased safety protocols, improve consistency, and the roll out of modernized train cars.

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.

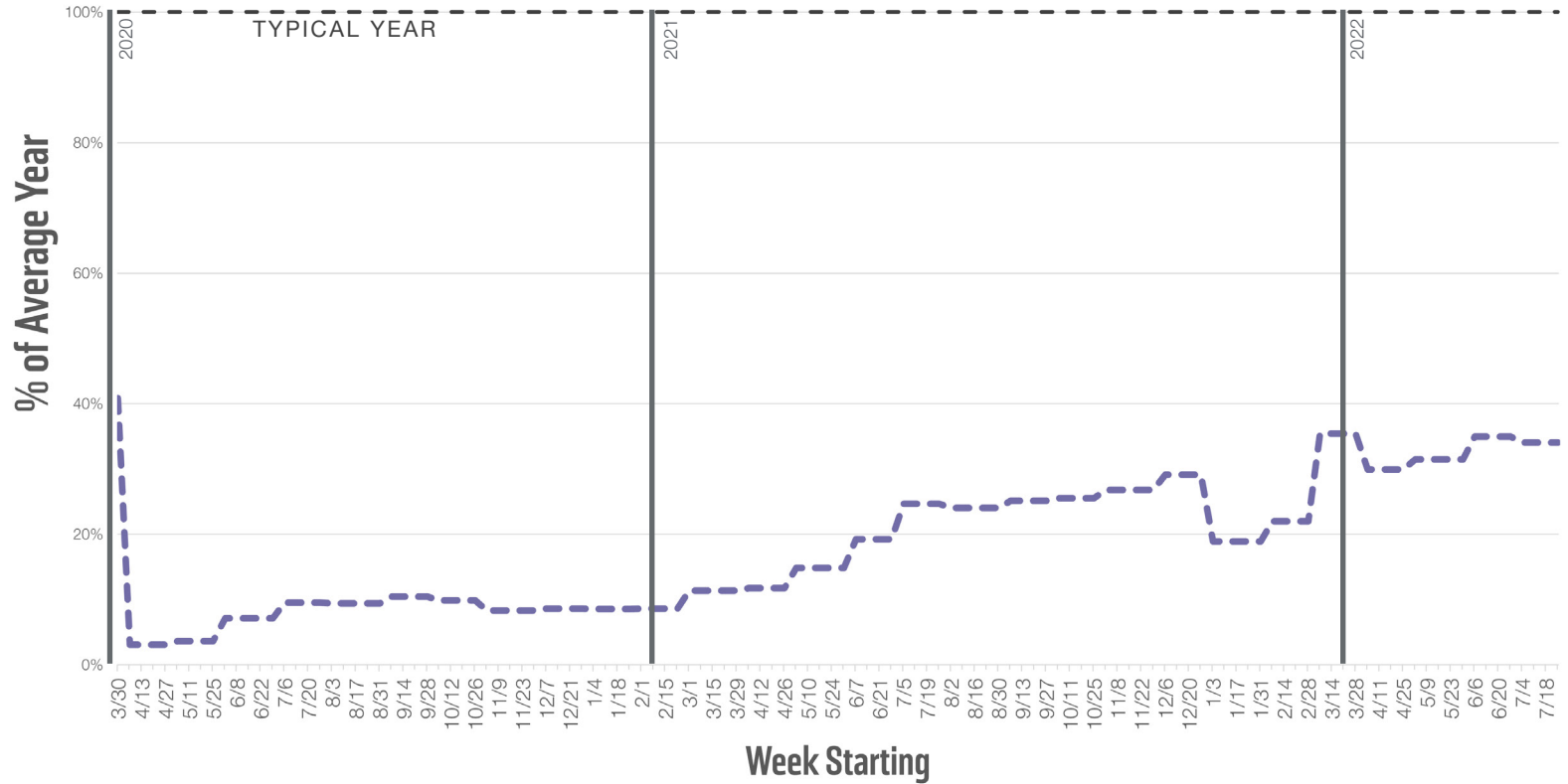


METRA RIDERSHIP
34%
 Average Rate for July 2022
 Compared to 2019 Levels

COMPARE TO:
 Highest Recovery
 Rate Measured
35%
 in Mar. 2022
 Compared to 2019 Levels

Previous Year's Monthly Rate

25%
 for July 2021
 Compared to 2019 Levels



Metra data shows consistent ridership.

Metra ridership remains consistent at 34% of 2019 levels. Both June and July saw ridership at about 35% of 2019 levels, which is similar to the highest rate of recovery that the agency has seen since COVID-19.

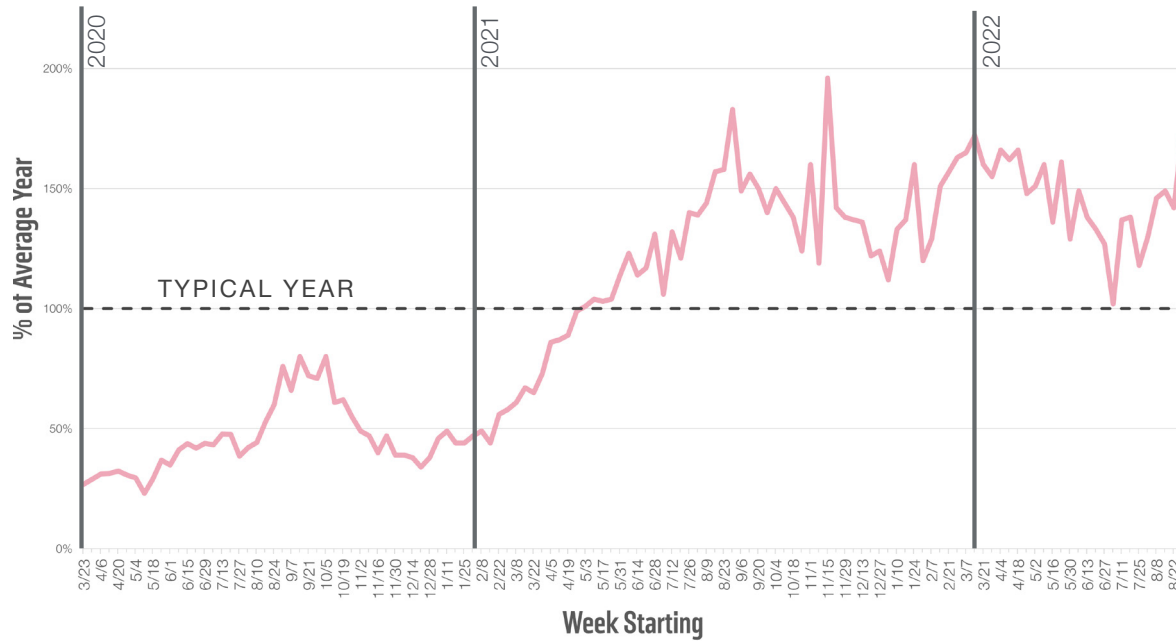
Metra's stagnated recovery may in part be due to its homogeneous ridership. While the CTA and parking are able to pull users from tourism, residents, workers and more, Metra primarily relies on suburban commuters coming to the city for work or events. With more

flexible hybrid schedules, a large portion of Metra's users are not commuting to the city as often. However, Metra continues to provide vital mobility services for its ridership base.

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
148%

Average Rate for August
Compared to 2019 Levels

Month's Highest
Measured Rate
174%

week of August 29, 2021
Compared to 2019 Levels

COMPARE TO:

Previous Year's
Monthly Rate

156%

for July 2021
Compared to 2019 Levels

Parking in the Loop sees slight downward trend.

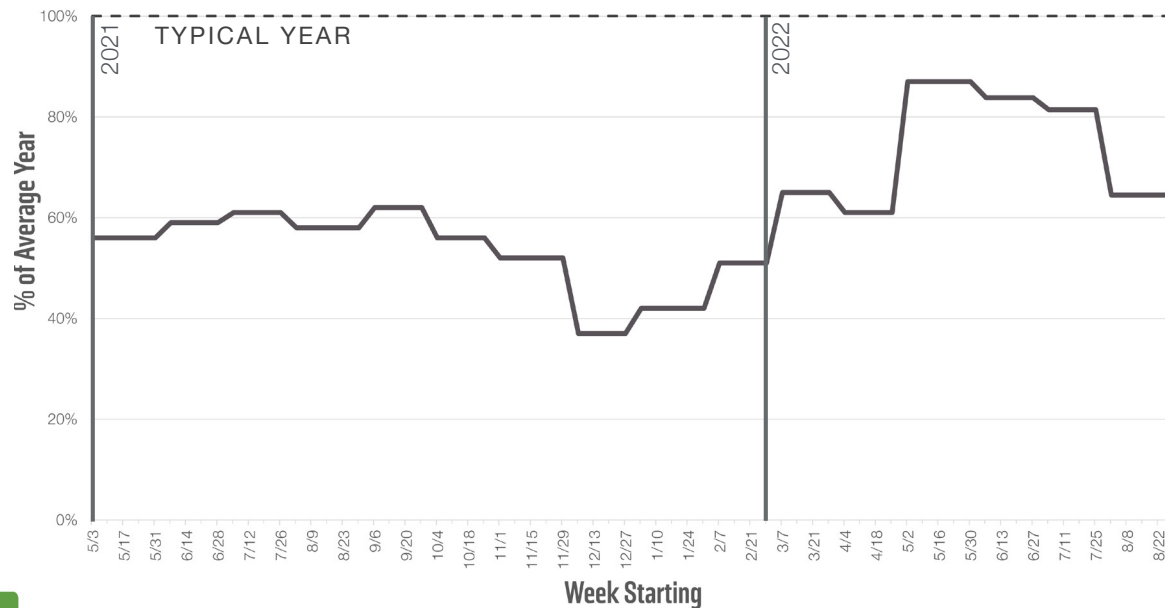
Parking in the Loop saw a slight downward trend in August. Due to beautiful weather, and the reintroduction of major in-person events, people may be opting to take other modes of transportation, such as walking, biking, scootering, or public transportation to allow for increased flexibility. In a departure from the last year, a low COVID-19 positivity rate may be making people feel safer using public transportation. Hybrid work schedules could also play a role in making single parking reservations a more popular choice among drivers who no longer require monthly passes 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.

PARKING GARAGES



PARKING GARAGES
65%

Average Rate for August
Compared to 2019 Levels

COMPARE TO:

Highest Recovery
Rate Measured

87%

in May 2022
Compared to 2019 Levels

12-Month Average

62%

from August 2021 - August 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)