

THE CHICAGO LOOP RECOVERY SEPTEMBER 2022 BY THE NUMBERS

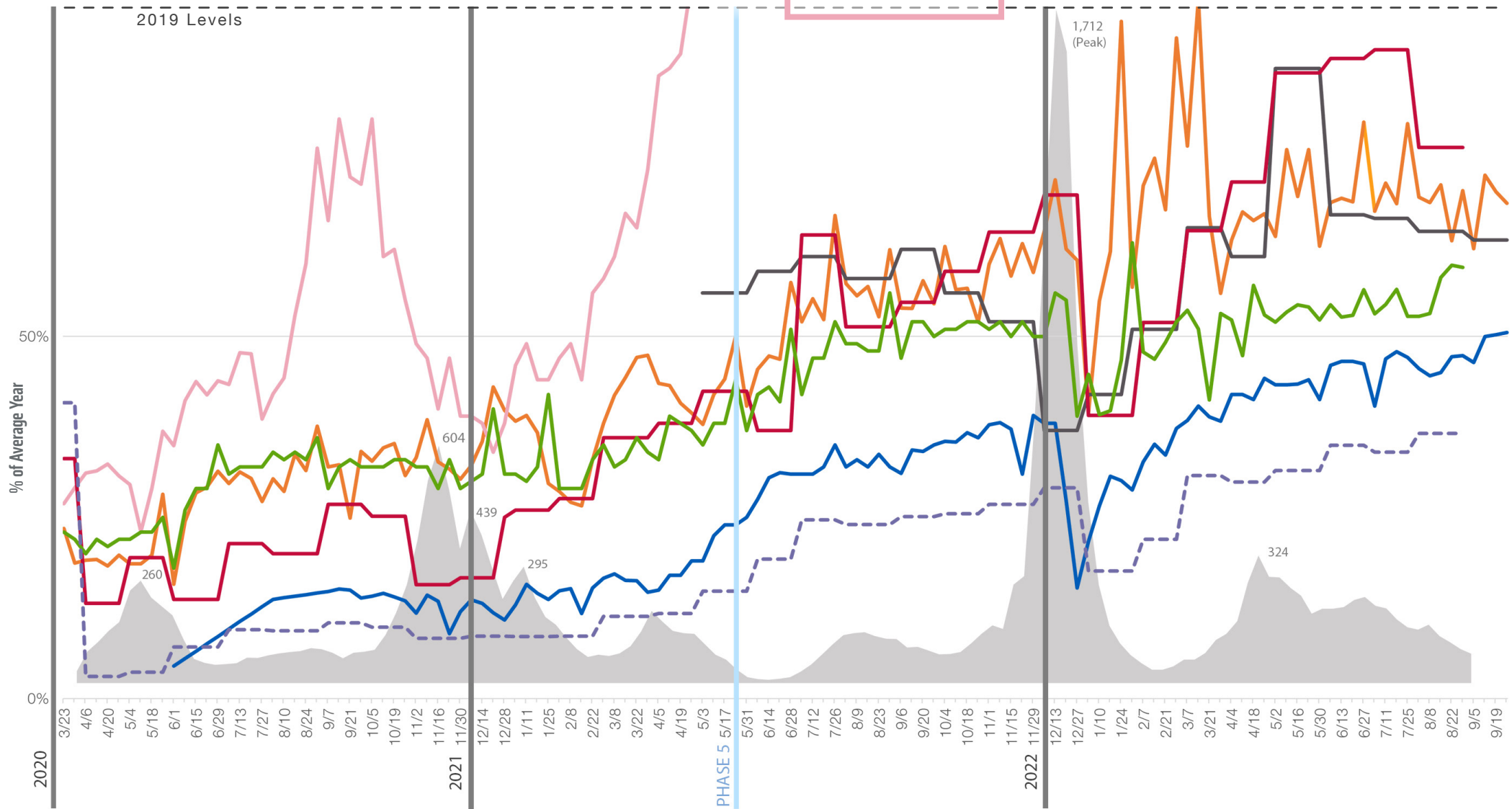
The first weeks of autumn brought more workers back to the office, as students returned to school and summer vacations ceased. Office occupancy reached a record recovery rate the week of September 26 at 51 percent. Adversely, hotel occupancy and pedestrian impressions dipped as families returned to daily activities of work and school, and as business travel continues to gradually recover. Both public transportation and parking note growth as office workers and leisure activities fuel activity downtown. The holiday season provides an expectation that tourism will drive these diminishing metrics towards recovery as the year closes. The remainder of 2022 recovery will be tracked in a quarterly report published in early 2023.

"The summer's end is always bittersweet, but we look forward to the change in both season and energy in Chicago," said Michael Edwards, President and CEO of Chicago Loop Alliance. "While business travel, which is typically a large driver for hotels and pedestrian activity in the fall, continues to make a slower return, the Loop is shifting towards other aspects of a dynamic area. The new theater season; alluring exhibitions at local arts institutions like the Art Institute of Chicago; growth in the residential landscape; and a moderate introduction of new retail is shaping a downtown experience that will be more resilient."



CHICAGO
LOOP
ALLIANCE

Please see Parking Reservations page to view trendline changes above 100% of 2019 levels.



2019 Levels	Pedestrians	Office Occupancy	Parking Reservations	Parking Garages	Hotel Occupancy	CTA Ridership	Metra Ridership	COVID-19 Rate (citywide)
100%	68%	49%	149%	63%	76%	57%	37%	119
	of 2019 levels for September 2022	of 2019 levels for September 2022	of 2019 levels for September 2022	of 2019 levels for September 2022	of 2019 levels for August 2022	of 2019 levels for August 2022	of 2019 levels for August 2022	per 100,000 residents for week of September 5, 2022

Figures Reflect Monthly Averages of 2019 Levels

PEDESTRIANS

68%

Average Rate for September
Compared to 2019 Levels

Month's Highest
Measured Rate

72%

week of September 12, 2022
Compared to 2019 Levels

COMPARE TO:

Highest Recovery
Rate Measured

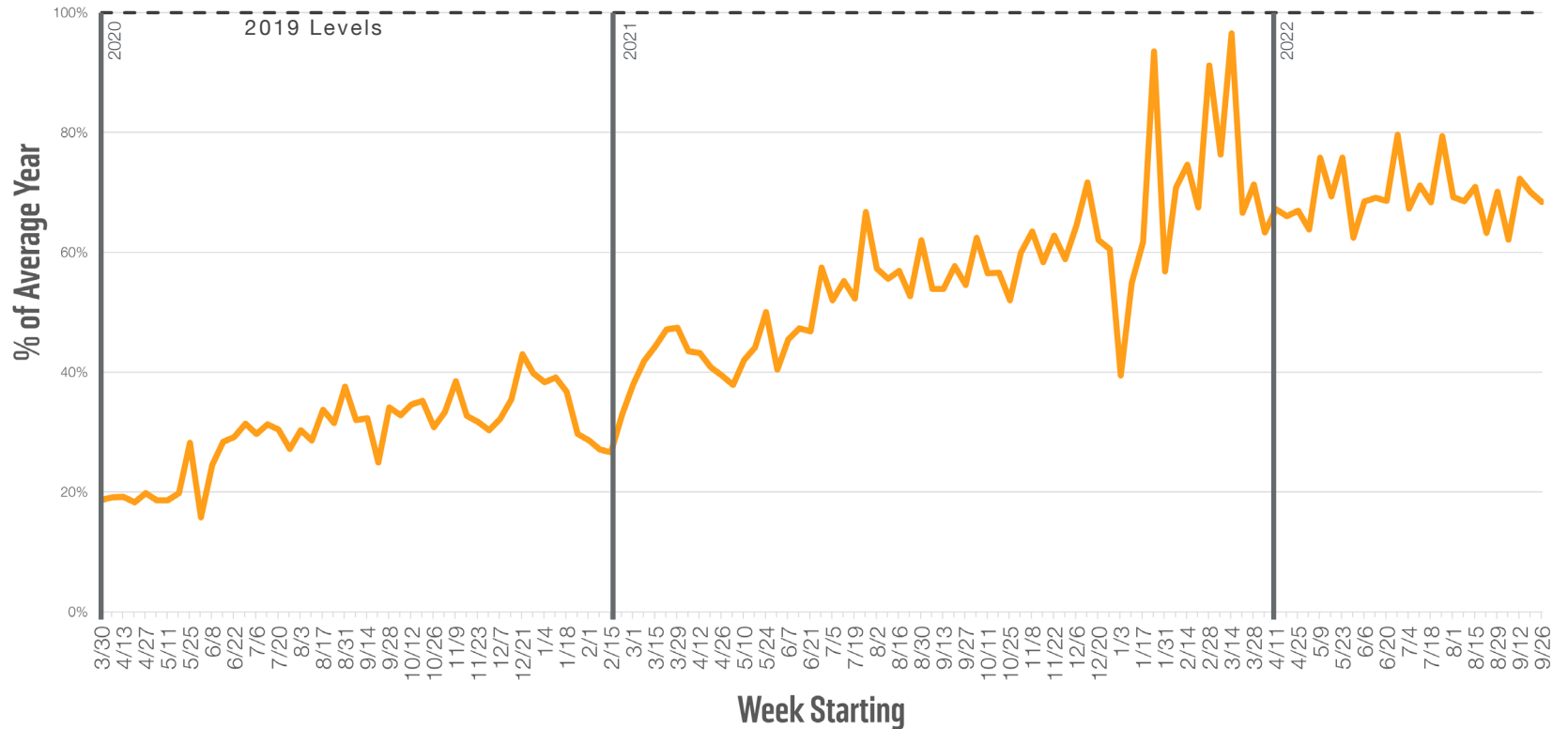
97%

week of Mar. 14, 2022
Compared to 2019 Levels

Previous Year's Monthly Rate

55%

for September 2021
Compared to 2019 Levels



Pedestrian activity lags as summer tourism comes to a close.

As the summer comes to a close, tourism tapers off in the Loop meaning that many of the pedestrians that filled the streets over the summer may be returning home to their own neighborhoods. While office workers continue to trickle back to a more in-person hybrid schedule, the decline in tourists in the Loop is likely a main driver of the dip in pedestrian activity this month.

However, as the Loop looks towards a more mixed-use future, pedestrian activity is likely to continue to improve. A more robust residential market along with entertainment, restaurants, bars, and in-person events will likely contribute to a more vibrant and

resilient Chicago Loop. While pedestrian counts are expected to ebb and flow in the next few months, the holiday season is expected to boost pedestrian numbers back towards higher recovery numbers in the near future.

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.

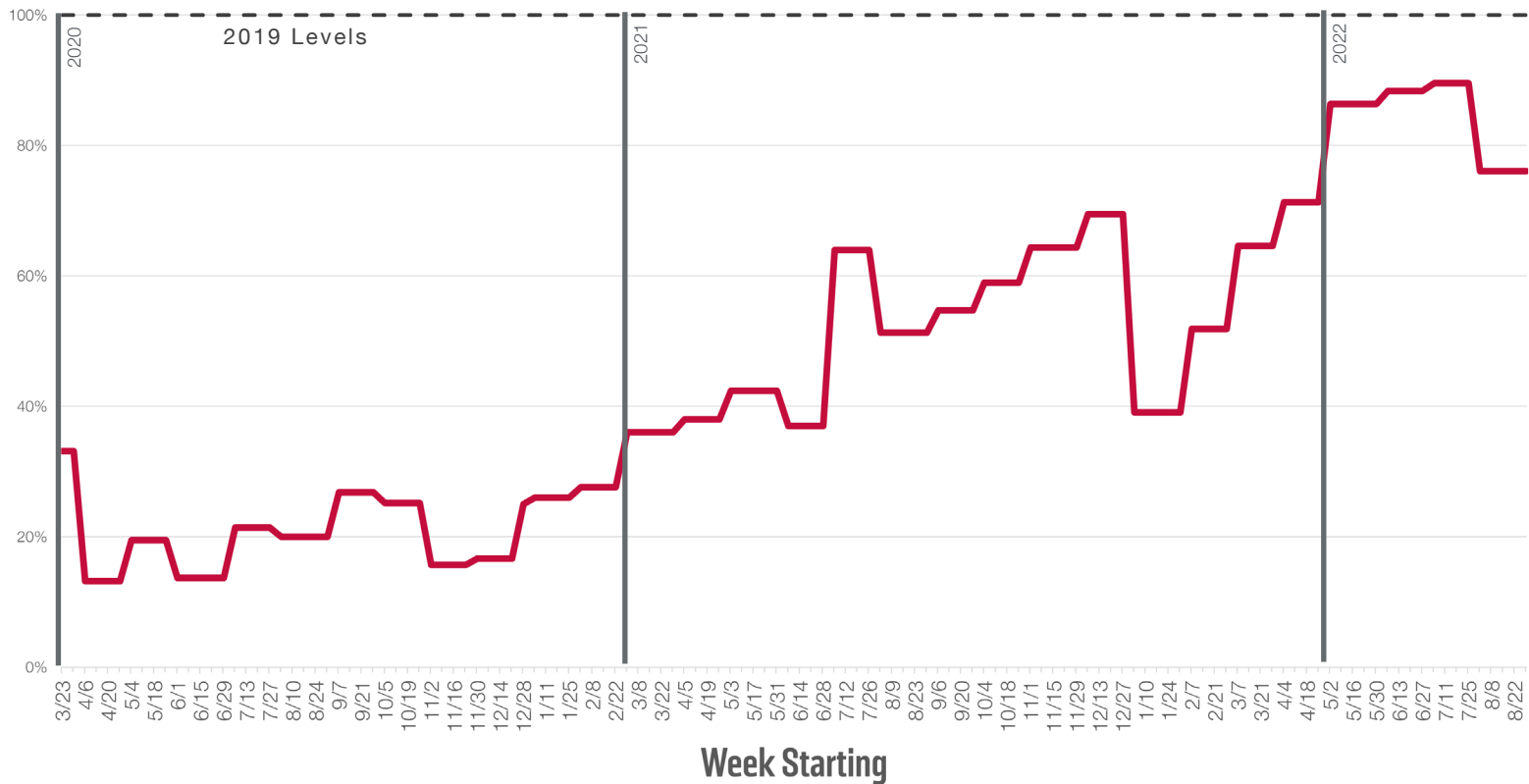


"The amazing attractions and amenities in our downtown Loop area are a huge reason why Chicago keeps being recognized as the Best Big City in the US,"



Lynn Osmond
President and CEO of Choose Chicago





HOTEL OCCUPANCY

76%

Average Rate for August
Compared to 2019 Levels

COMPARE TO:

Highest Recovery
Rate Measured

90%

in July 2022

Compared to 2019 Levels

Previous Year's Monthly Rate

51%

for August 2021
Compared to 2019 Levels

Hotel occupancy dips without summer tourism and recovered business travel.

Hotel occupancy saw a dip this month after a strong summer. This is most likely due to the winding down of summer tourism as many children go back to school and family vacations are wrapping up. Additionally, because business travel has not fully returned, hotel occupancy may continue to stagnate until the holiday season when tourism picks back up.

travel. Regardless, hotel occupancy has improved 48% since last year at this time.

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 leisure tourism is still a main driver of hotels in the Michigan Avenue and State Street corridors, hotels in the eastern part of the Loop rely on business



OFFICE OCCUPANCY

49%

Average Rate for September
Compared to 2019 Levels

Highest Recovery
Rate Measured

51%

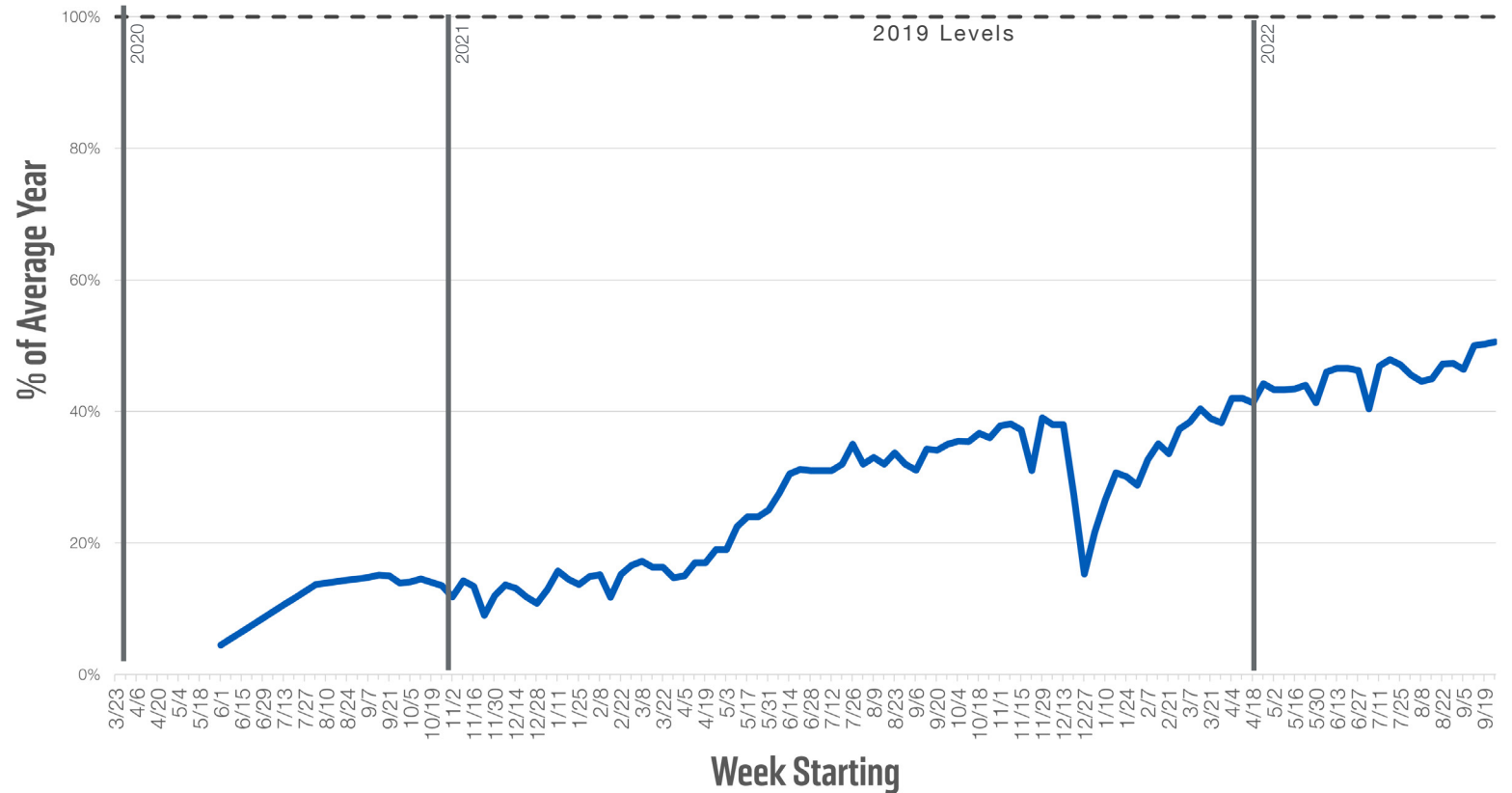
week of September 26, 2022
Compared to 2019 Levels

COMPARE TO:

Previous Year's Monthly Rate

34%

for September 2021
Compared to 2019 Levels



Office occupancy hits new record setting high.

Office occupancy has achieved a new milestone signaling a continued recovery of the office sector in the Chicagoland area. As fall moves into full gear, summer vacations and travel wind down which may mean more workers are coming into their offices. While hybrid schedules are here to stay, more offices are offering amenities to entice employees into more in-person office days per week.

Anecdotally, many Chicagoland area workers have been reporting full trains and buses as well as an increase in cyclists at rush hour. This may mean that improvements in

public transportation and biking infrastructure throughout the city is making it more feasible for people to commute to work as pandemic lags in service are resolved. Reliable options to commute to work make coming into the office a more realistic option for many employees.

Methodology:

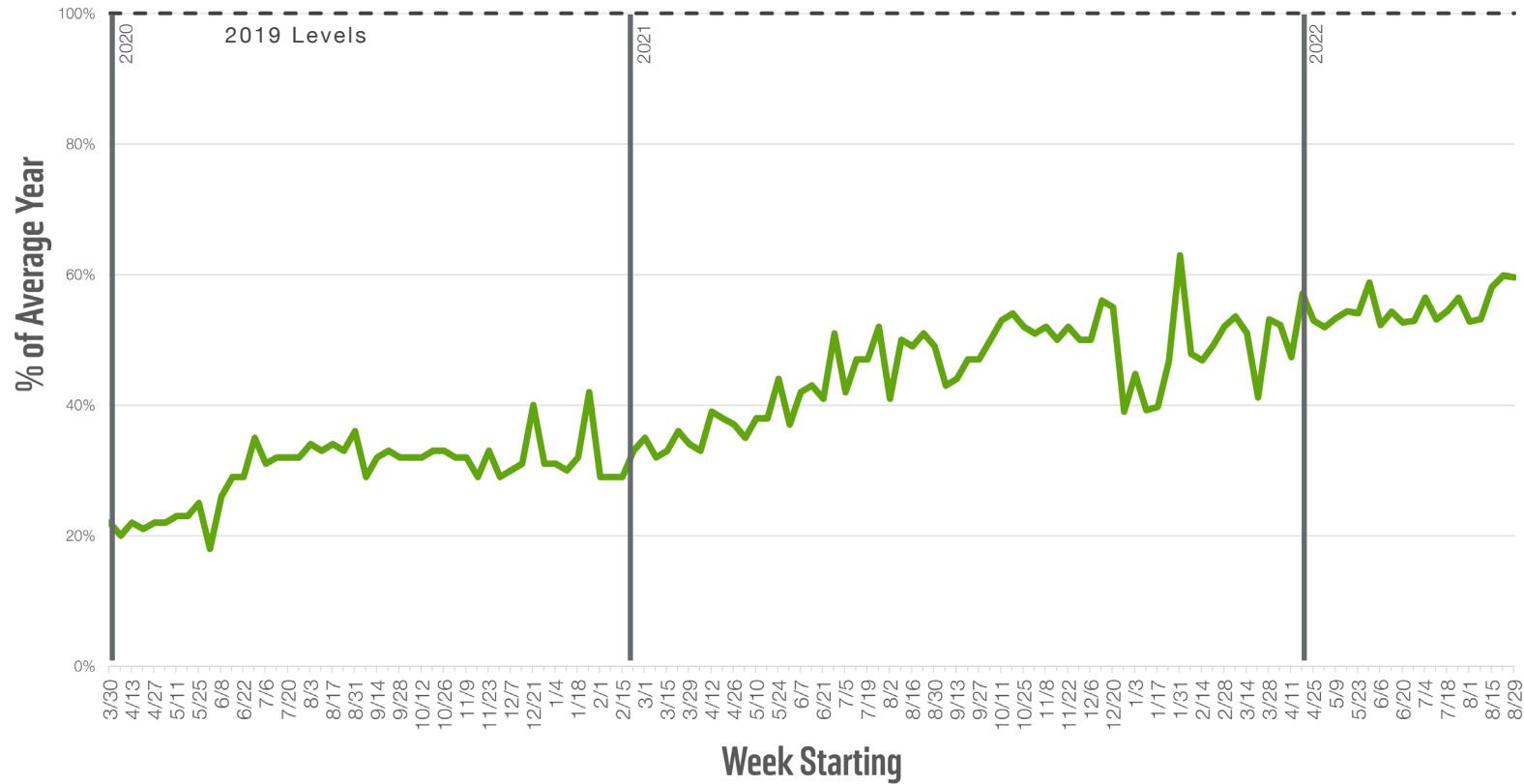
Occupancy data is for all of Chicagoland and comes from Kastle Systems International. It is calculated as the percentage of people physically in office buildings compared to the same week in 2019.

"As an office worker centric restaurant, we are continually evolving into a dynamic establishment that is influenced by various downtown elements outside of the office – residents, leisure tourism, etc."



Jaclyn Redoutey
General Manager of 90th Meridian





CTA RIDERSHIP
57%
 Average Rate for August
 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
48%
 for August 2021
 Compared to 2019 Levels



The CTA ridership continues an upward trend.

CTA ridership continued its upward trend in August. Renewed attention to the value of strong public transportation by city officials and residents has meant that the agency is being asked to improve reliability, safety, vibrancy, and cleanliness. With the continued roll out of new trains and buses as well as programs like “First Day, Free Rides”, the agency is aiming to address these issues to improve service.

Additionally, the CTA has launched various goodwill tactics to improve public perception of trains and buses. To commemorate 75 years of service, the CTA

showcased its fleet of heritage trains to the public. CTA stations across the city are also being adorned with new art installations to celebrate neighborhood character and pride.

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

37%

Average Rate for August
Compared to 2019 Levels

COMPARE TO:

Highest Recovery
Rate Measured

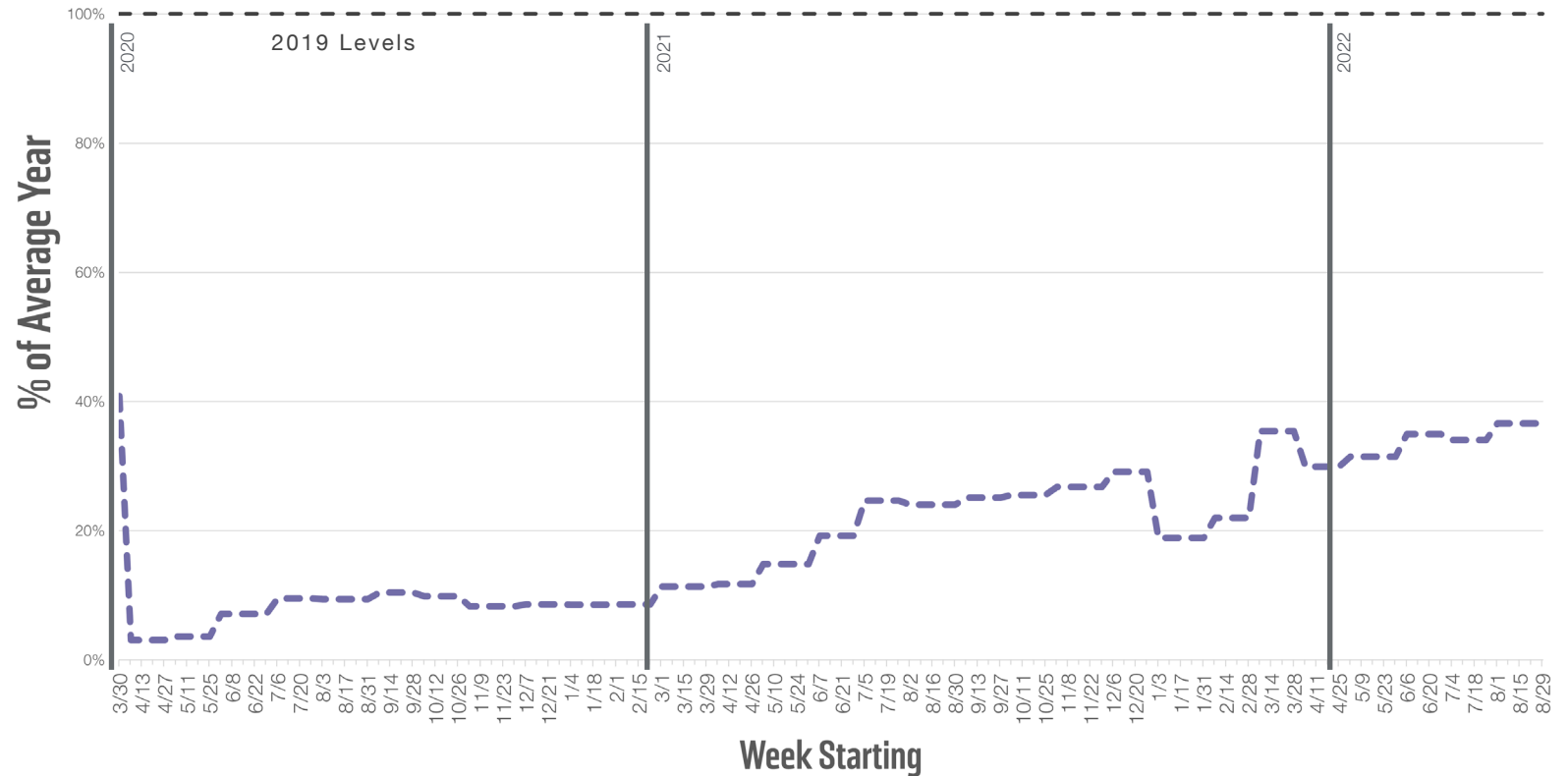
37%

in August 2022
Compared to 2019 Levels

Previous Year's Monthly Rate

24%

for August 2021
Compared to 2019 Levels



Metra ridership hits new high.

Due in part to a recovering office sector, Metra has hit a new milestone in ridership. As vehicle traffic continues to worsen and gas prices begin to increase again, commuters from the suburbs to the Loop may be choosing to take the Metra. With improved and consistent arrival and departure times, commuters can count on the Metra to arrive at their destination on time.

Over the past three months, the agency has reported over 2,000 passenger trips per month signaling a consistent increase in recovery metrics. Metra has also rolled out major campaigns to boost ridership including their \$100 Super Saver Pass program which the

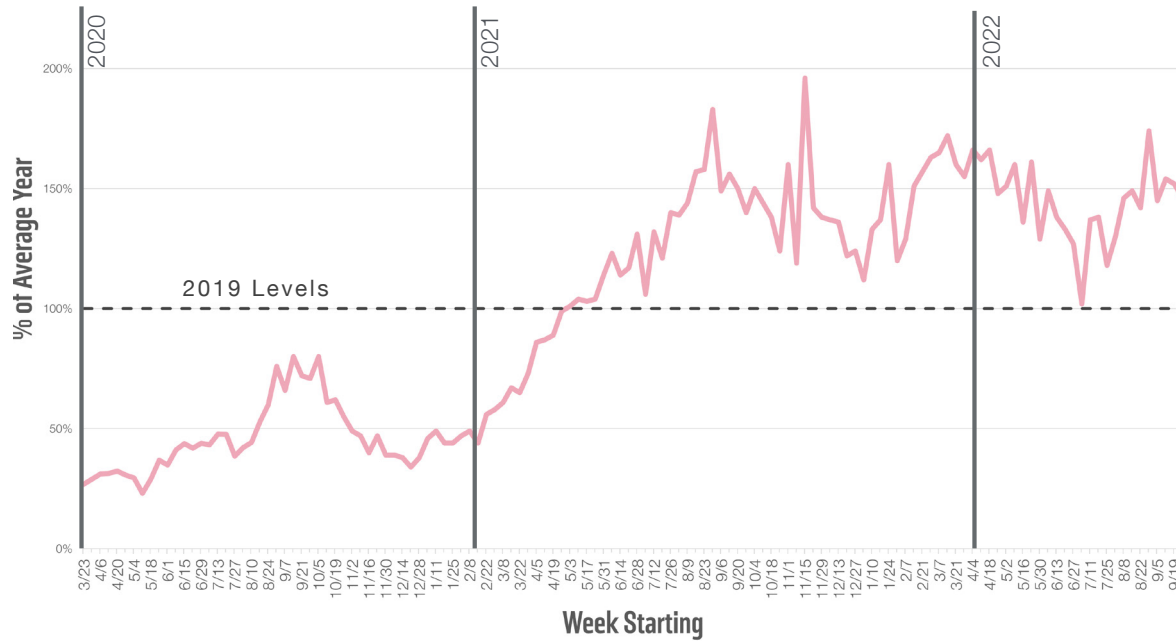
agency reported selling 24,000 of in August. Campaigns like this improve access and are expected to boost ridership in the coming months.

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
149%
 Avg. Rate for September Compared to 2019 Levels
 Month's Highest Measured Rate
154%
 week of September 12, 2021 Compared to 2019 Levels

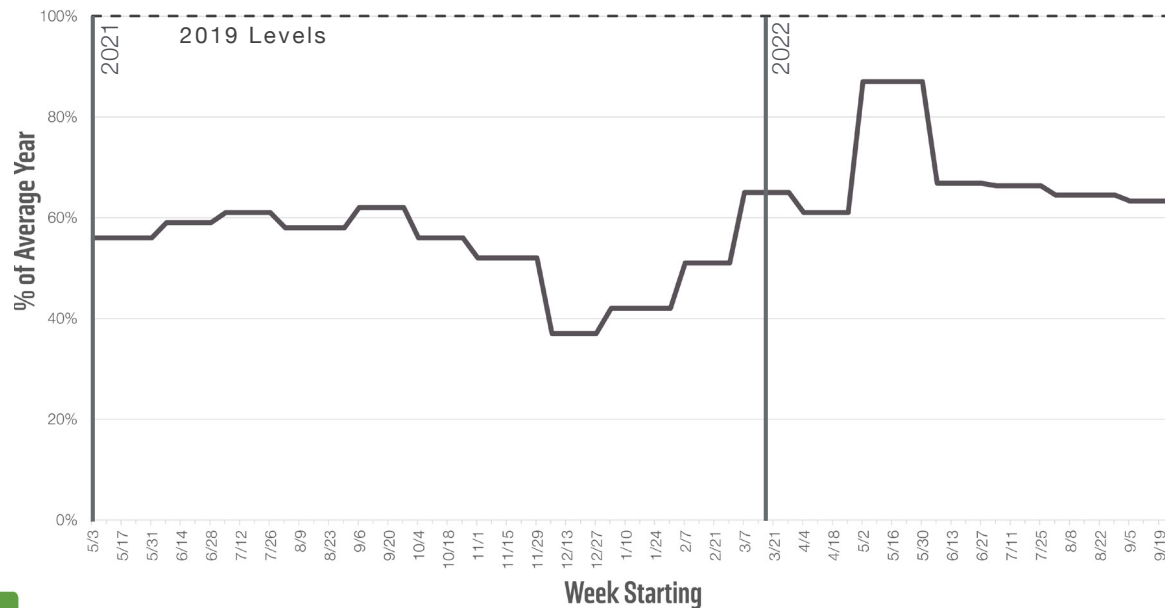
COMPARE TO:
 Previous Year's Monthly Rate
149%
 for September 2021 Compared to 2019 Levels

Parking in the Loop sees slight downward trend.

Parking in the Loop continues last month's trends with a slight decrease in monthly parking pass reservations while single parking reservations remain stable. This is expected thanks to hybrid work schedules and the flexibility offered by single reservation style parking.

The 12 month average for monthly pass holders has dropped 2% since last month signaling a very slight downward trend. Increased micro-mobility options, improved public transportation, and warm weather may be driving this trend. However, with winter months approaching, parking may see a slight increase.

PARKING GARAGES



PARKING GARAGES
63%
 Avg. Rate for September Compared to 2019 Levels

COMPARE TO:
 Highest Recovery Rate Measured
87%
 in May 2022 Compared to 2019 Levels
 12-Month Average
60%
 from September 2021 - September 2022 Compared to 2019 Levels

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 pass holders 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
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