

THE CHICAGO LOOP RECOVERY JANUARY 2022 BY THE NUMBERS

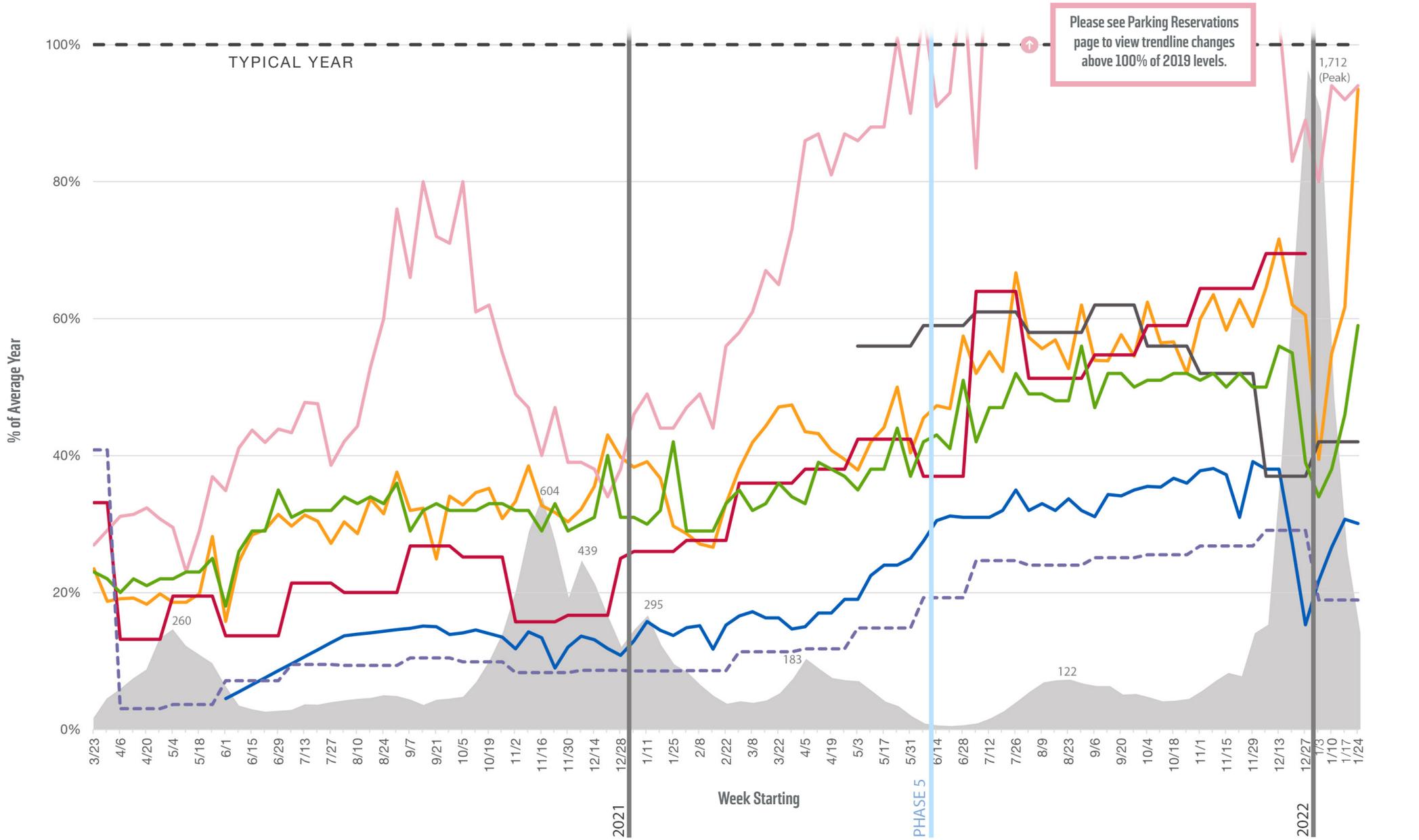
Downtown recovery is off to a strong start for 2022 with office occupancy and pedestrian counts rebounding from a holiday lull. However, the highest recovery rate of pedestrians at 93.5% is due to a comparison to the week of the 2019 polar vortex. Record recovery rates were also recently reported for hotel occupancy from December.

In January, the Chicago Loop saw lighter activity due to the Omicron surge and extreme weather. Still, none of the industry metrics tracked, outside of Metra ridership, saw a decline for the month of January when compared to 2019.

“Despite predictions that the downtown recovery would be stifled by Omicron, Chicago Loop Alliance has seen a consistent maintenance of metrics for key industries like transportation, office, and pedestrian activity,” said Michael Edwards, President and CEO of Chicago Loop Alliance. “This data is bolstered by accounts of office workers beginning their transition back to the workplace, and the continuation of arts, entertainment and attractions from Broadway in Chicago, Maggie Daley Park and the Department of Cultural Affairs and Special Events, and others throughout our district.”



CHICAGO
LOOP
ALLIANCE



Typical Year	Pedestrians	Office Occupancy	Parking Reservations	Parking Garages	Hotel Occupancy	CTA Ridership	Metra Ridership	COVID-19 Rate (citywide)
100%	62.4%	27.5%	90.0%	42.0%	70.0%	44.3%	19.0%	249.9
for 2019	of 2019 levels	of 2019 levels	of 2019 levels	of 2019 levels	of 2019 levels	of 2019 levels	of 2019 levels	per 100,000 residents for week of Jan. 24

Figures Reflect Monthly Averages of 2019 Levels

PEDESTRIANS

62.4%

Average Rate for Jan.
Compared to 2019 Levels

Highest Recovery
Rate Measured

93.5%

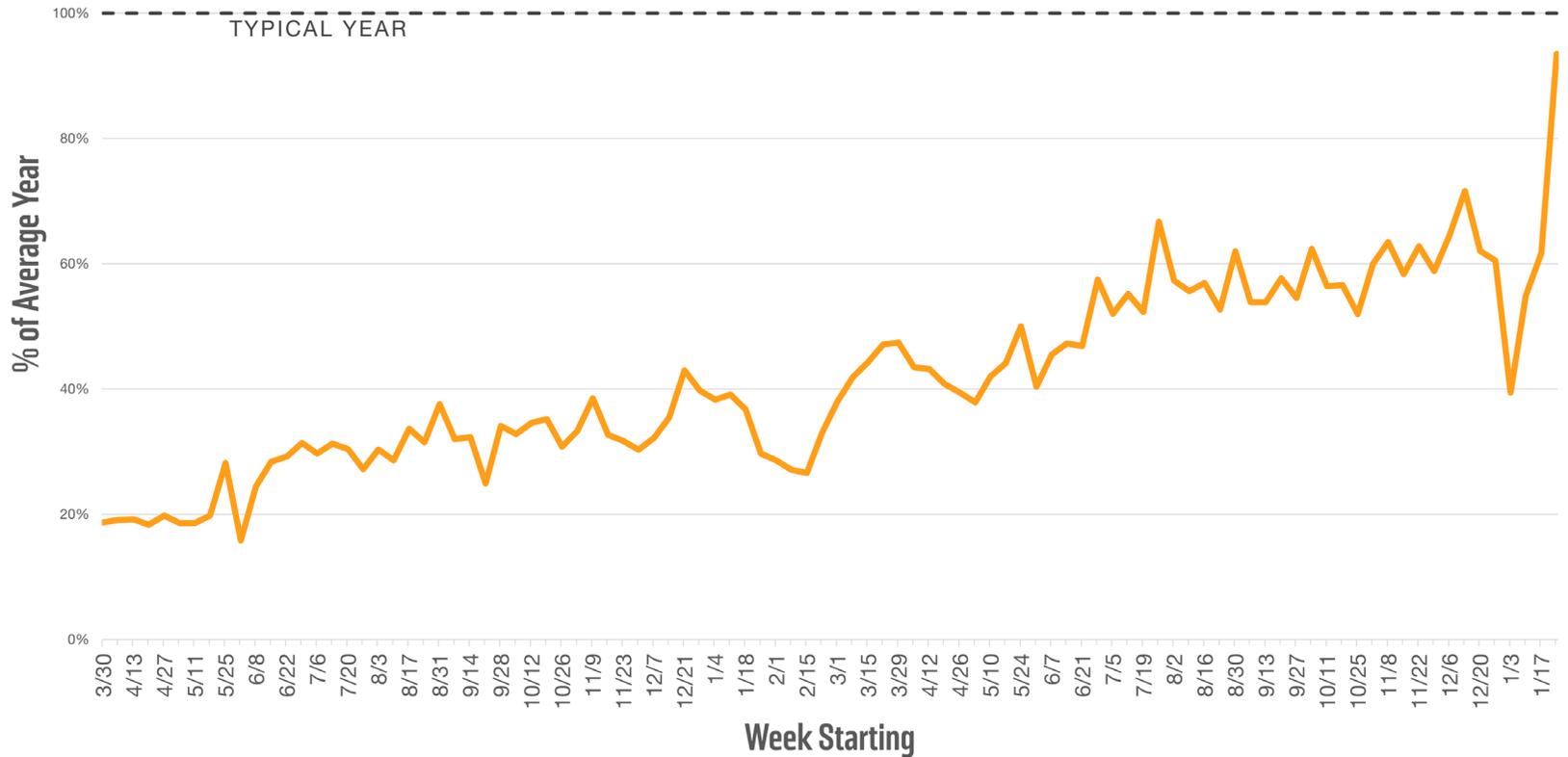
week of Jan. 24, 2022
Compared to 2019 Levels

COMPARE TO:

Previous Year's Monthly Rate

35.5%

for Jan. 2021
Compared to 2019 Levels



Pedestrians show resiliency during the challenges of January.

Pedestrian counts on State Street remained strong in January, dipping a marginal 2.3% from December’s record monthly average high. However, a recovery rate of 93.5% of 2019 levels for January 24 shattered all prior records. This recovery rate reflects the impact of the 2019 polar vortex in which Chicagoans avoided much of downtown.

For 2022, January pedestrian counts show a strong indication

of continued recovery, with rates nearly doubling the rate set in 2021.

Methodology: Chicago Loop Alliance’s pedestrian counters track pedestrian activity on State Street. Eighteen counters are located on the east and west 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.

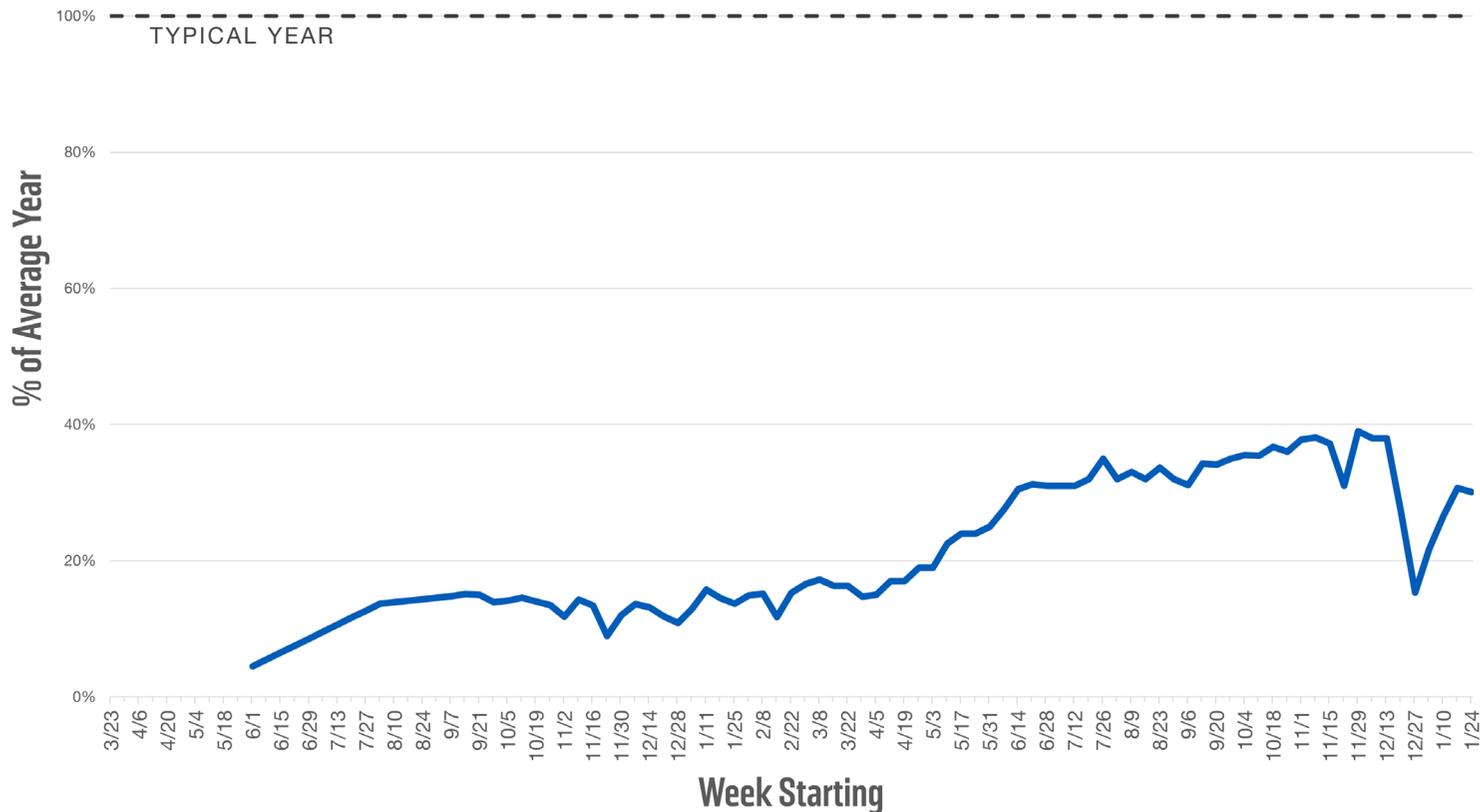


“Despite predictions that the downtown recovery would be stifled by Omicron, Chicago Loop Alliance has seen a consistent maintenance of metrics for key industries like transportation, office, and pedestrian activity.”



Michael Edwards
President and CEO
Chicago Loop Alliance





OFFICE OCCUPANCY

27.5%

Average Rate for Jan.
Compared to 2019 Levels

COMPARE TO:

Month's Highest Measured Rate

30.7%

week of Jan. 17, 2022
Compared to 2019 Levels

Highest Recovery Rate Measured

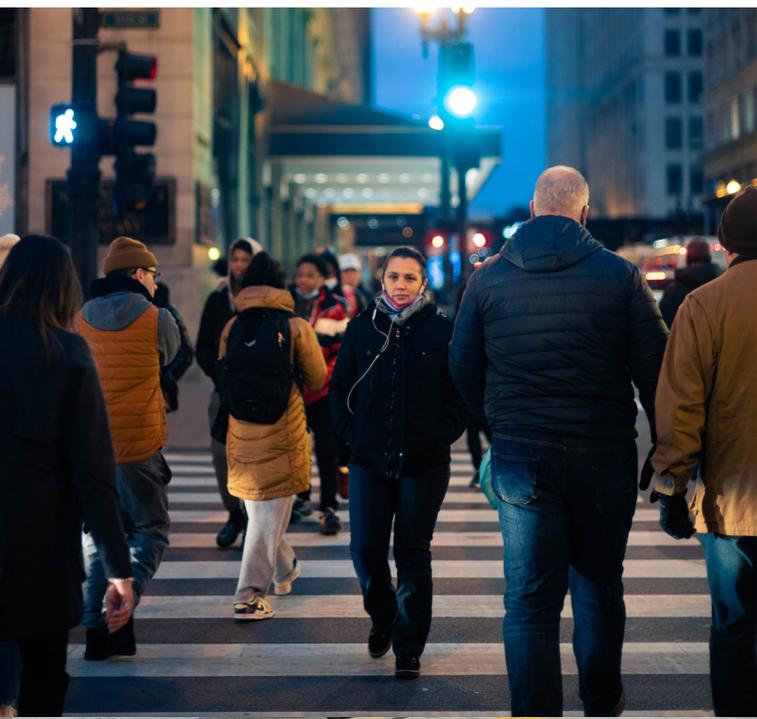
39.1%

week of Nov. 29, 2021
Compared to 2019 Levels

Previous Year's Monthly Rate

14.5%

for Jan. 2021
Compared to 2019 Levels



Week Starting
Chicagoland office occupancy leaps past nation in early January.

Chicagoans rallied back to the office to start 2022. Office occupancy rates grew by 13.2% from their December low, a rate higher than any other major metro area outside of the Dallas, Houston and Austin metro areas. While not the highest occupancy rate measured since the onset of the pandemic's impact, city offices are twice as full as they were in January 2021.

Chicagoland's occupancy is ahead of the New York and San Francisco metros, and on par with Los Angeles and Washington, D.C.

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.



PARKING RESERVATIONS

90.0%

Average Rate for Jan.
Compared to 2019 Levels

COMPARE TO:

Month's Highest Measured Rate

94.0%

weeks of Jan. 10, Jan. 24, 2022
Compared to 2019 Levels

Highest Recovery Measured Rate

156.0%

week of Aug. 8, 2021
Compared to 2019 Levels

Previous Year's Monthly Rate

45.7%

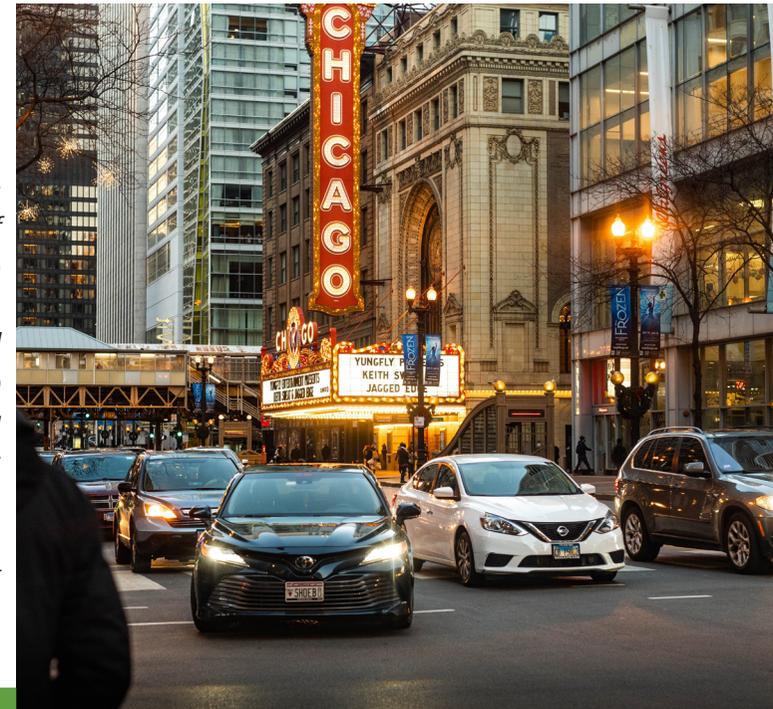
for Jan. 2021
Compared to 2019 Levels

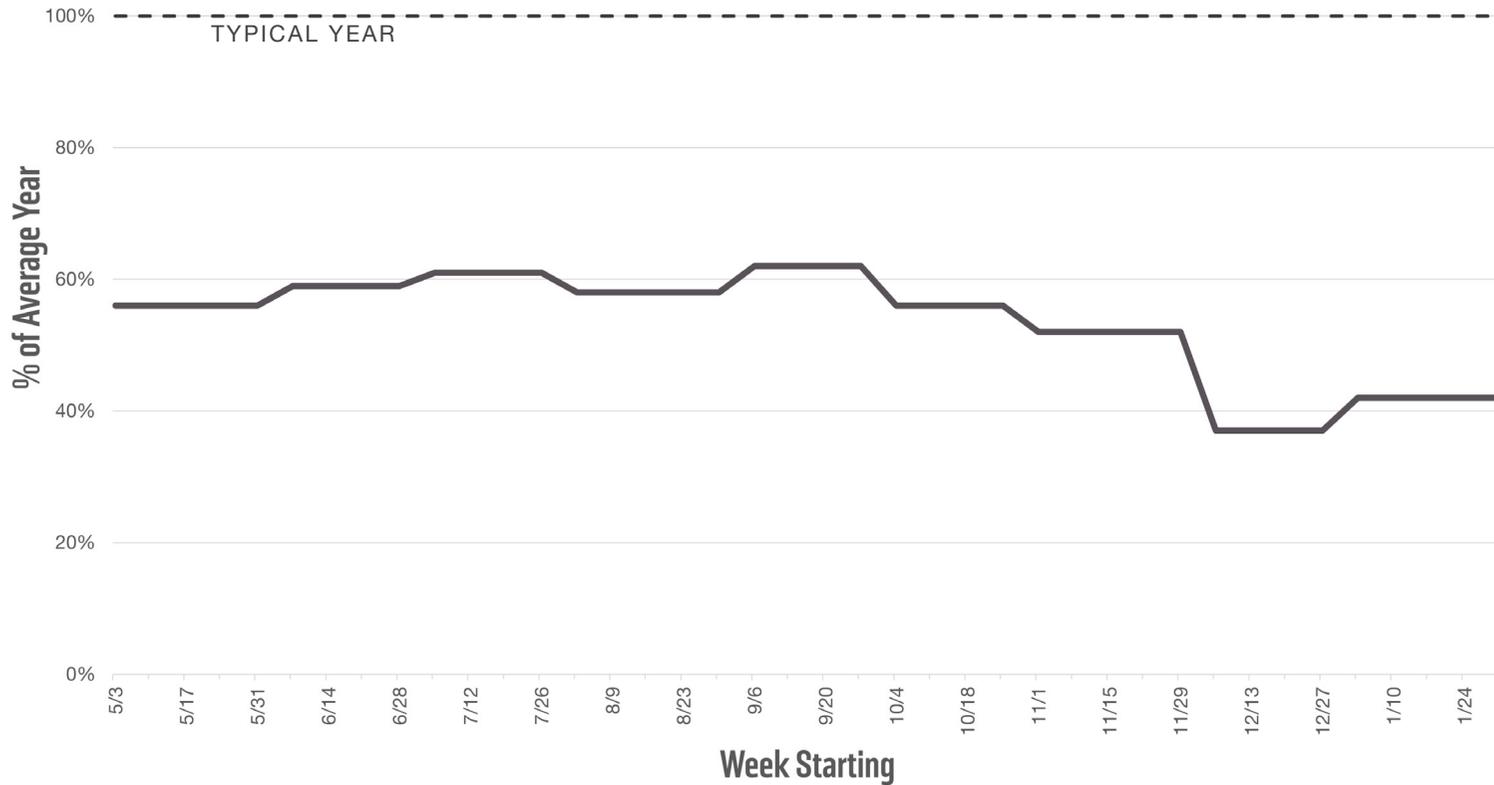


Parking reservations dip slightly, remain within 2019 levels.

Parking reservations were stable in January, dropping 7% from December as Chicagoland dealt with harsh weather and cautious reopenings of offices and schools. The dip represents the second straight month in which bookings were below 2019 levels. Reservations are still well within the 2019 range, with two weeks in January registering bookings at 94% of their 2019 operations.

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. 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
42.0%
 Average Rate for Jan.
 Compared to 2019 Levels

COMPARE TO:

Highest Recovery Rate Measured

62.0%

in September 2021
 Compared to 2019 Levels

9-Month Average

54.8%

from May 2021 - Jan. 2022
 Compared to 2019 Levels



Garage operators begin 2022 recovery with modest growth.

Loop parking garages noted a 5% increase in operations to start the year, improving upon a holiday season when fewer drivers commuted downtown. Even with a lower-than-average January rate, parking garages are operating at two-thirds of the highest recovery rate of 62% of 2019 levels reached in the late summer last year.

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.



HOTEL OCCUPANCY

70.0%

Average Rate for Dec.
Compared to 2019 Levels

Highest Recovery
Rate Measured

70.0%

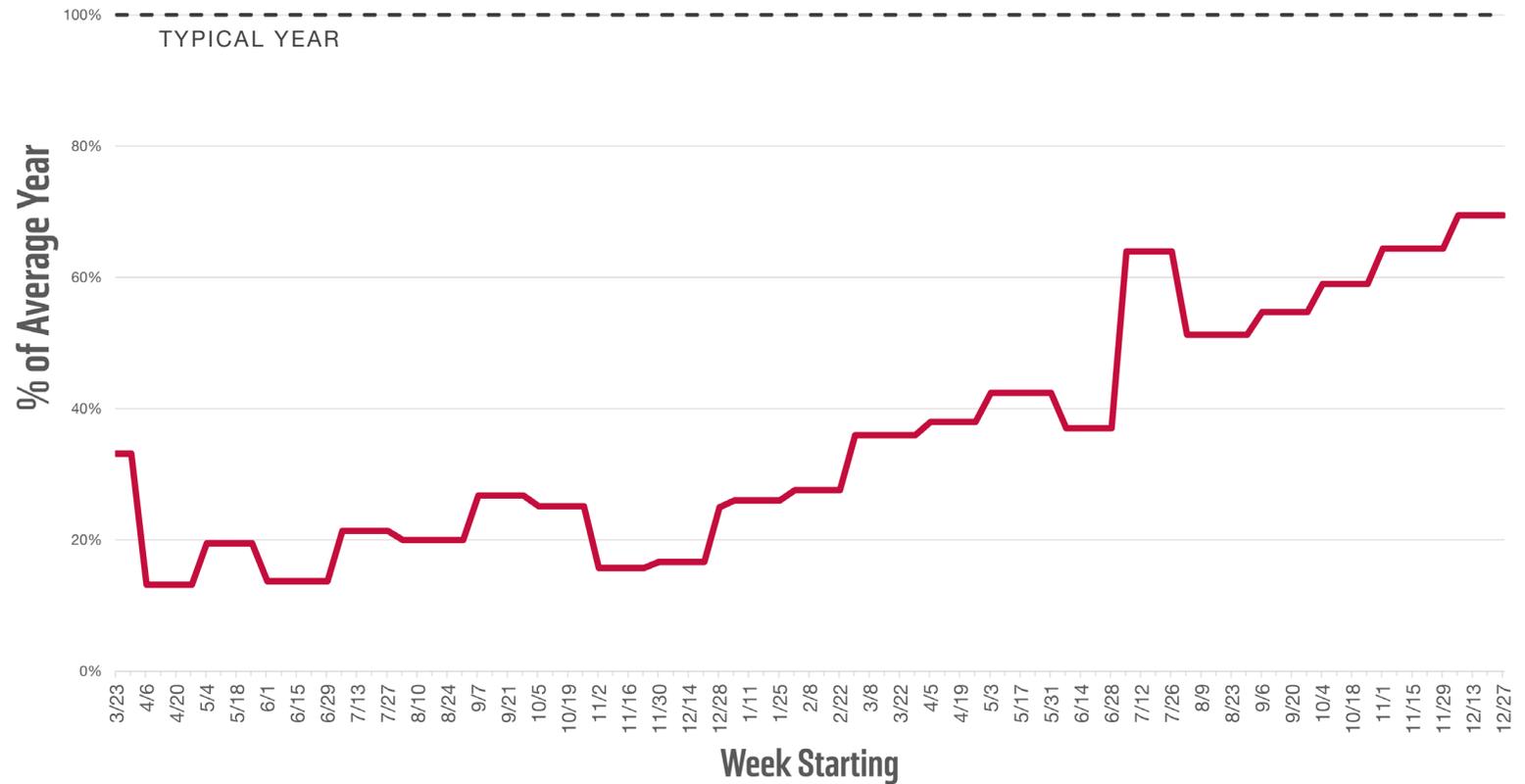
in Dec. 2021
Compared to 2019 Levels

COMPARE TO:

Previous Year's Monthly Rate

26.0%

for Dec. 2020
Compared to 2019 Levels



Loop hotels reach highest occupancy rates in December.

Occupancy rates for Loop hotels reached the new peak of 70% of 2019 levels to close out 2021. The boost caps off a five-month positive trend as operations enter 2022 and is a clear improvement over the 26% of 2019 levels occupancy rate set in December of 2020.

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.



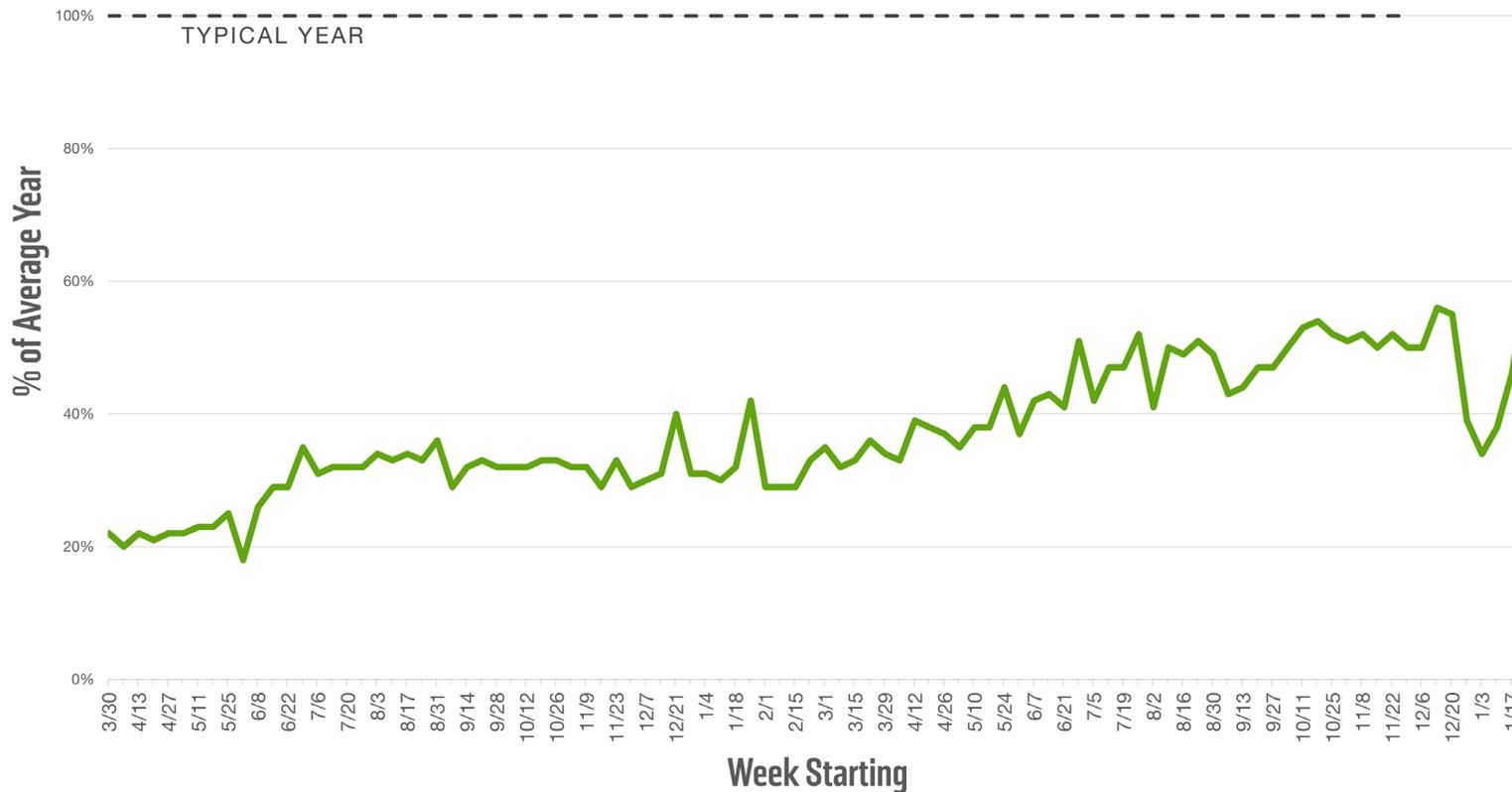
"We have seen an incredibly encouraging uptick in business travel in the past week alone, showing a vital path forward!"



Carey Velasco

Complex W Sales Executive
W Chicago - City Center





CTA RIDERSHIP

44.3%

Average Rate for Jan.
Compared to 2019 Levels

Highest Recovery
Rate Measured

59.0%

week of Jan. 24, 2022
Compared to 2019 Levels

COMPARE TO:

Previous Year's Monthly Rate

31.0%

for Jan. 2021
Compared to 2019 Levels



CTA ridership indicates incremental rebound to start 2022.

While January's average ridership rate ended the CTA's 5-month rally of ridership averages of over 50%, the agency reported steady week-over-week increases in ridership for the month.

The ridership rate of 59% for the week of January 24 likely reflects the impact of the polar vortex during the comparison week in 2019. Despite this, this rate is 17% higher than the similar peak set during the week of January 25, 2021.

The January data indicates a steady recovery from the holiday season's dip in transit use as Chicagoans return to school and the office.

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

19.0%

Average Rate for Jan. Compared to 2019 Levels

COMPARE TO:

Highest Recovery Measured Rate

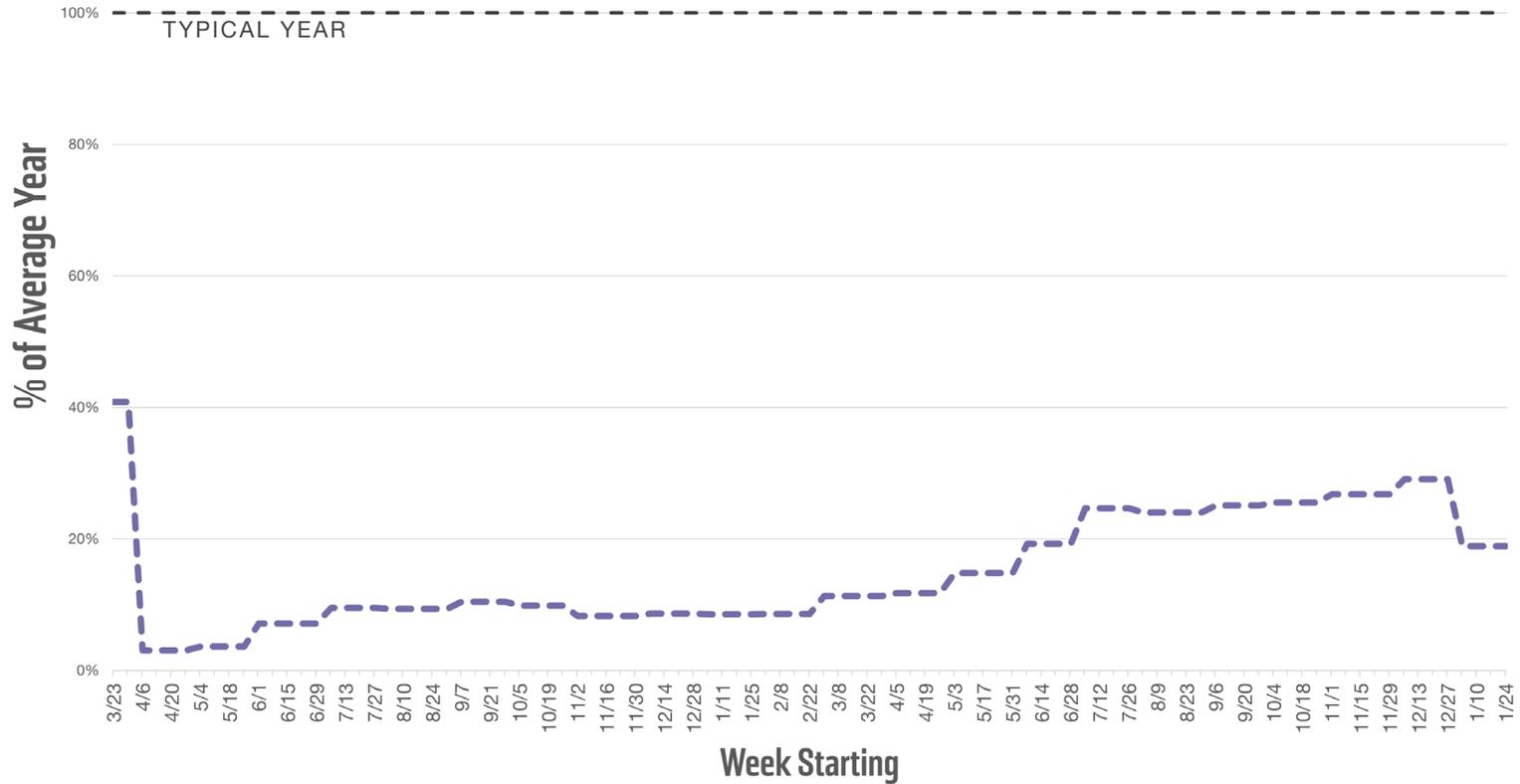
29.1%

in Dec. 2021 Compared to 2019 Levels

Previous Year's Monthly Rate

8.6%

for Jan. 2021 Compared to 2019 Levels



Metra's strong December sets the bar for 2022's recovery.

Metra's ridership metrics in December set milestones for the agency's 2022 recovery. Despite the holiday season, three of the top ten highest ridership days were in December, averaging 70,700 daily passengers.

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.

The Omicron variant compounded the effect of school closures and remote working that slow travel in January, but Metra ridership for the month is at twice its capacity compared to January 2021.



"The recovery [...] was slowed in January, but Metra ridership continues to trend upward, and we expect continued positive growth as workers return and restrictions are eased."



Janice R. Thomas
Chief of Staff
Metra





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