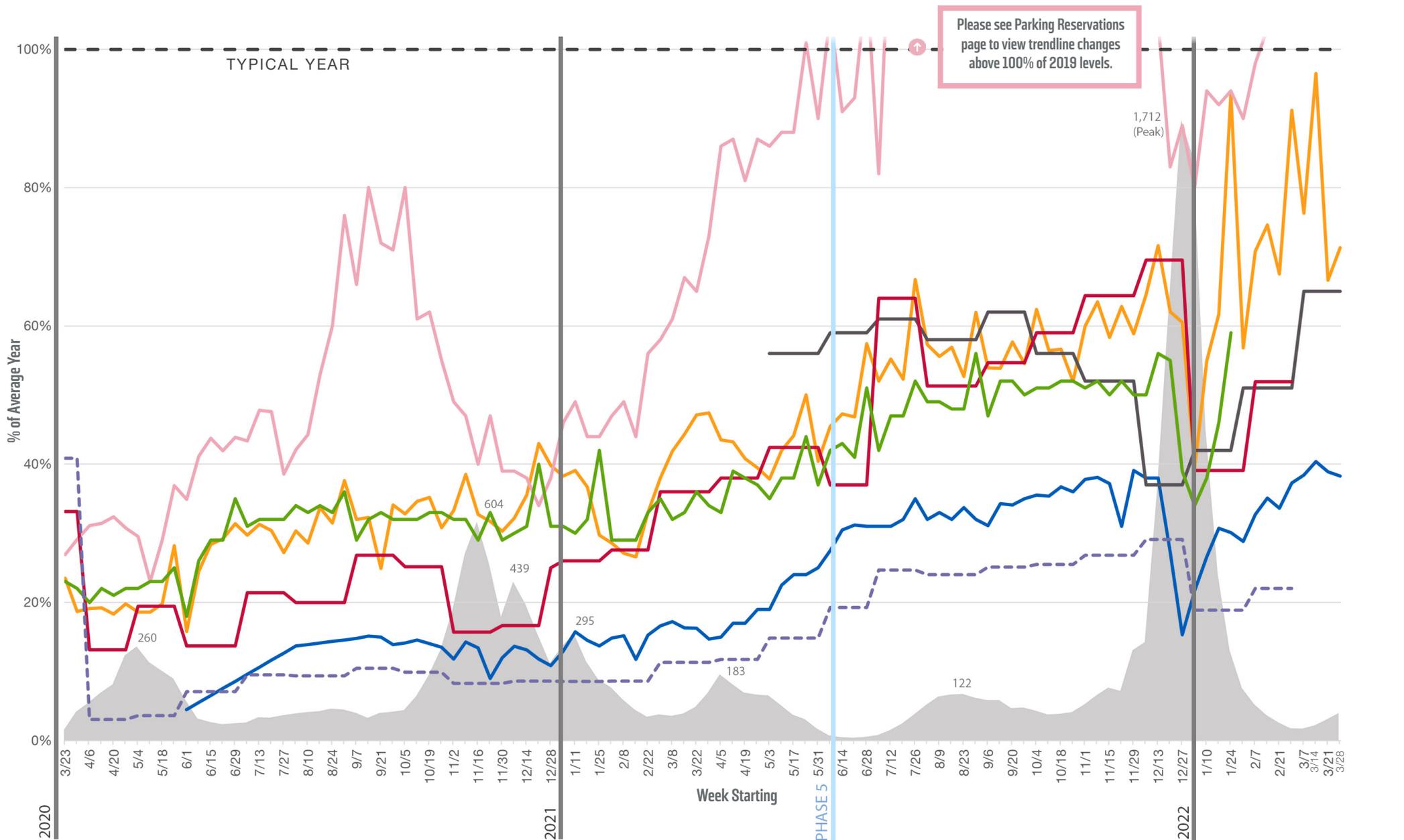


# THE CHICAGO LOOP RECOVERY MARCH 2022 BY THE NUMBERS

Several March events surrounding St. Patrick's Day bolstered activity in the Loop. Along with the removal of a mask mandate and healthy COVID positivity rates, downtown saw an increase in office workers returning; continued arts and culture performances; in addition to tourists, business travelers are coming back with a number of conferences in the downtown area. Pedestrian impressions reached over 96 percent of 2019 levels for the week of March 14, with the highest monthly recovery rate measured since the impact of the pandemic, consistently surpassing 1 million impressions each week.

"March's recovery metrics are impressive and hopeful as more businesses return to the Loop, visitors make their way downtown, and programming increases. With upcoming initiatives like BOMA's Chicago Returns Week and our popular event series Sundays on State, there are more opportunities for Chicagoans and visitors to experience the energy of the Loop again," said Michael Edwards, President and CEO of Chicago Loop Alliance. "As a downtown, we are optimistic that as more tourists, businesses, workers, and Chicagoans make their way back downtown, the Loop will return to its safe and lively atmosphere we all know and love."





Typical Year	Pedestrians	Office Occupancy	Parking Reservations	Parking Garages	Hotel Occupancy	CTA Ridership	Metra Ridership	COVID-19 Rate (citywide)
100%	77.6%	39.0%	123%	65.0%	52.0%	44.3%	22.0%	77.0
for 2019	of 2019 levels	of 2019 levels	of 2019 levels	of 2019 levels	of 2019 levels	of 2019 levels for Jan. 2022	of 2019 levels for Feb. 2022	per 100,000 residents for week of Mar. 28, 2022

Figures Reflect Monthly Averages of 2019 Levels

**PEDESTRIANS**

**77.6%**

Average Rate for Mar.  
Compared to 2019 Levels

Highest Recovery  
Rate Measured

**96.5%**

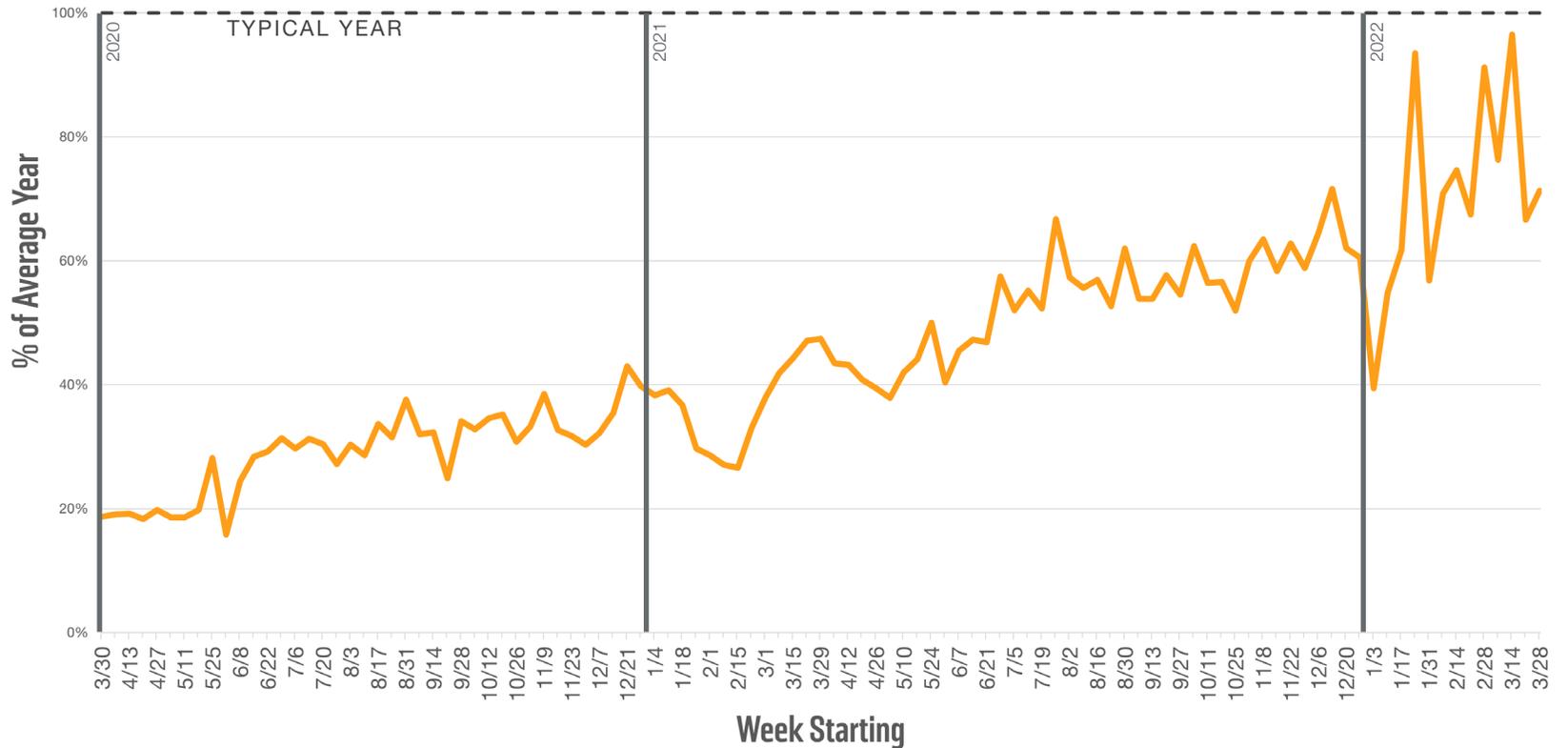
week of Mar. 14, 2022  
Compared to 2019 Levels

**COMPARE TO:**

Previous Year's Monthly Rate

**43.7%**

for Mar. 2021  
Compared to 2019 Levels



**March events increase pedestrian counts on State Street in the Loop.**

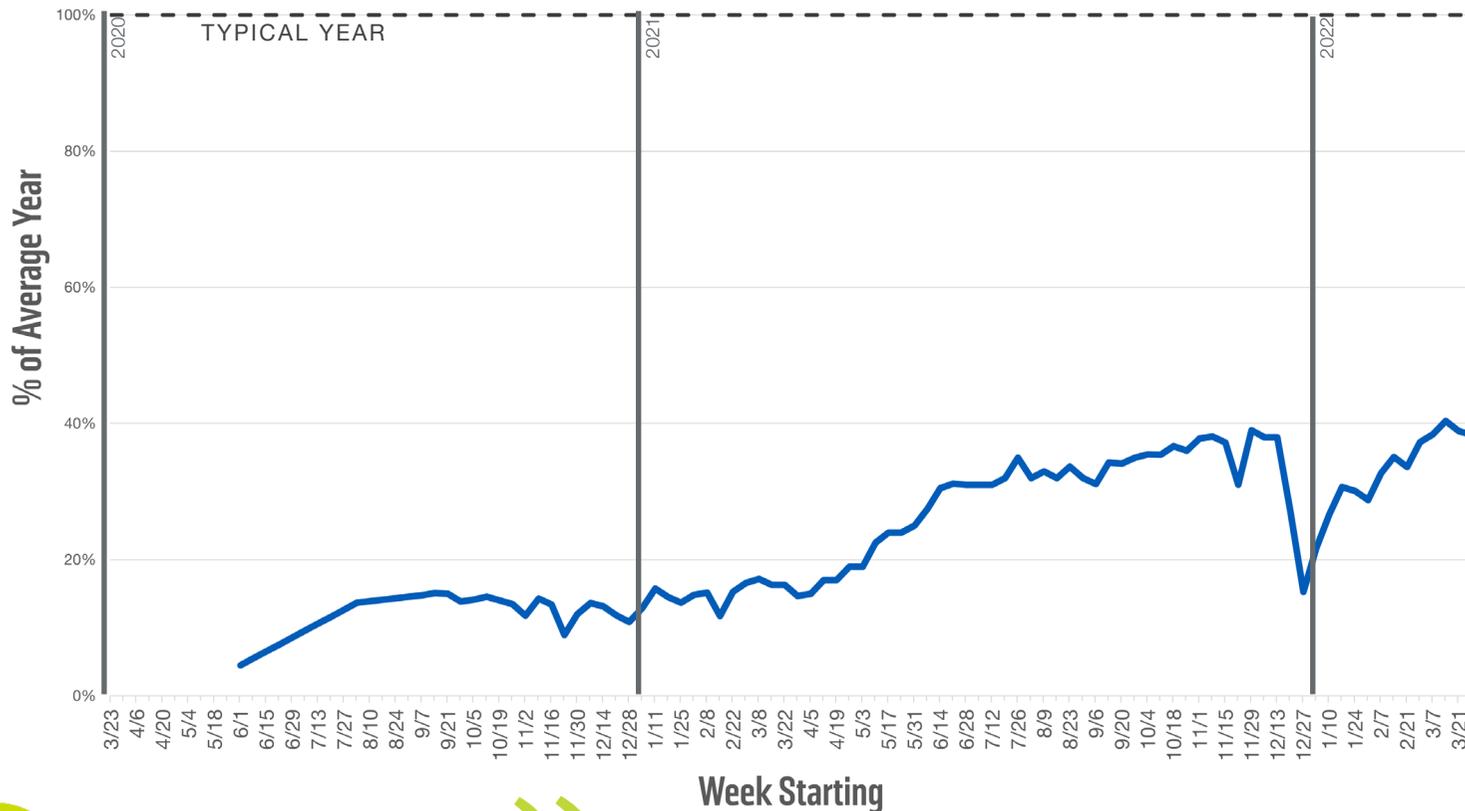
Major events, including St. Patrick's Day celebrations and the Shamrock Shuffle, pushed pedestrian averages on State Street in the Loop to record highs. Throughout the month, downtown counters on State Street reported over 1 million weekly pedestrian counts, reaching a peak of 1.4 million impressions, or 96.5% of their 2019 levels during the week of March 14.

Elsewhere in the Loop, pedestrian counts along the Pedway's main stem were over 10,000 for the tenth

straight week. While counts remain at 20% of their comparison first quarter totals in 2019, the Pedway had not experienced the same volume of users since March of 2020.

*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.





**OFFICE OCCUPANCY**

**39.0%**

Average Rate for Mar.  
Compared to 2019 Levels

Highest Recovery  
Rate Measured

**40.4%**

week of Mar. 14, 2022  
Compared to 2019 Levels

**COMPARE TO:**

Previous Year's Monthly Rate

**16.2%**

for Mar. 2021  
Compared to 2019 Levels



**Derrick Johnson**  
President, Building Owners and  
Managers Association of Chicago  
Senior Vice President, Zeller

"The downtown district is enlivened with commuters making their way back to offices, patrons visiting their favorite lunch spots, and new commercial developments hitting the market."



"With the return of tenants to our Loop office buildings, we are seeing a stabilization in occupancy, and we are optimistic for the future."



**Greg O'Neal**  
Managing Director  
Beacon Capital Partners

**Chicago office occupancy breaks 40% for first time since 2020.**

Chicagoland offices broke through an important milestone in March, reaching 40% occupancy of their 2019 levels. Similar occupancy rates throughout the month helped push the monthly average to 39%, the highest yet. The figures stand in contrast to the status of Chicagoland offices a year ago, when rates near 16% of their 2019 occupancy levels were reported.

Despite the improvements, Chicagoland's occupancy ranks eighth of the nation's ten largest

working metro areas. The occupancy rate is most similar to that of the New York City, Washington, D.C., and Philadelphia metros.

*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**  
**123%**

Average Rate for Mar.  
Compared to 2019 Levels

**COMPARE TO:**

Month's Highest Measured Rate

**126%**

week of Mar. 14, 2022  
Compared to 2019 Levels

Highest Recovery Measured Rate

**156%**

week of Aug. 8, 2021  
Compared to 2019 Levels

Previous Year's Monthly Rate

**64.8%**

for Mar. 2021  
Compared to 2019 Levels



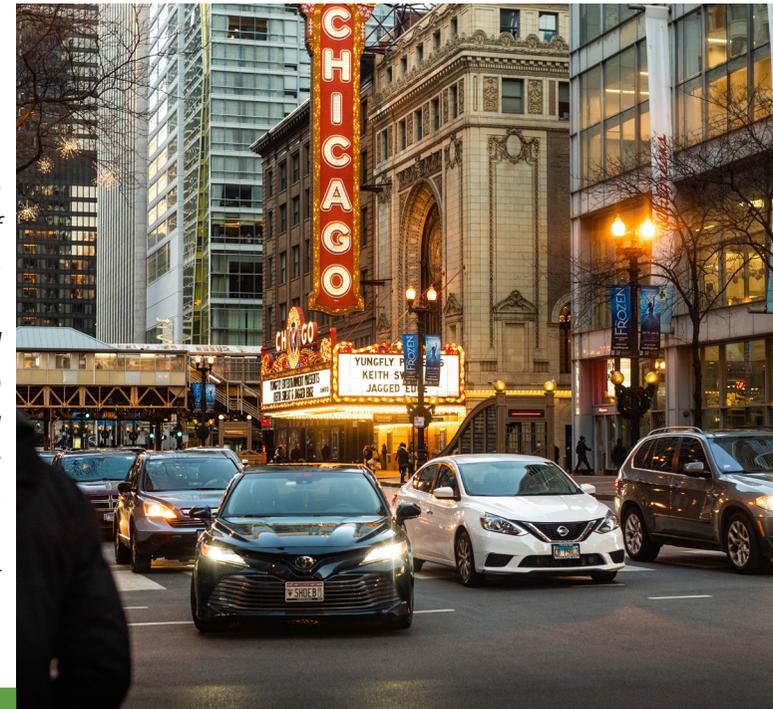
## Drivers to the Loop keep parking reservations above 100%.

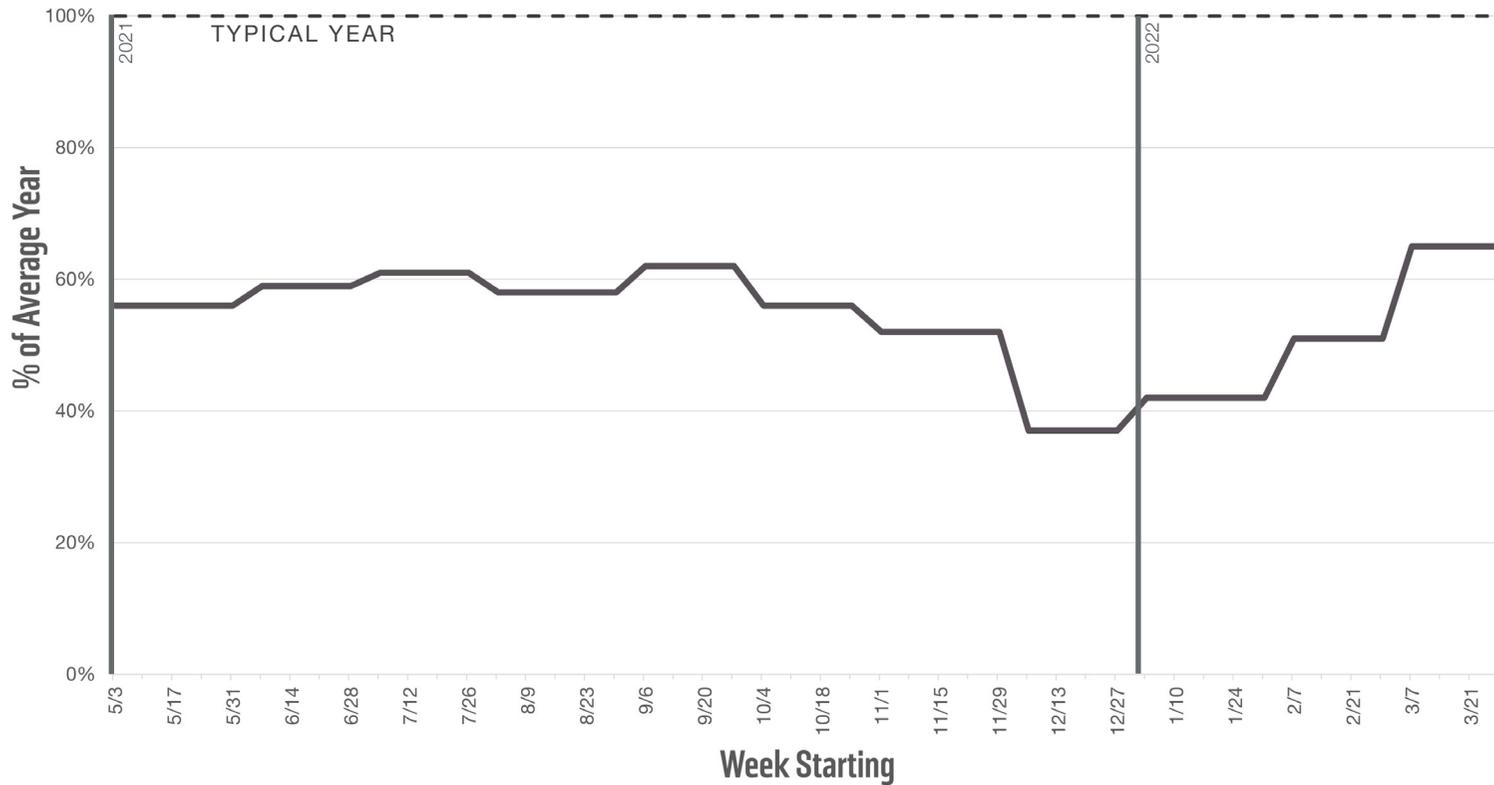
March's tourism events attracted drivers into the Chicago Loop, keeping parking reservation rates over 100% of their 2019 levels throughout March. The rate is nearly a doubling of the one set in March 2021.

Month-to-month, the number of reservations increased by 12.6% from February. With an average of 16,200 weekly bookings in March, the volume is a recent high point since counts in December 2020.

### 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**

**65.0%**

Average Rate for Mar.  
Compared to 2019 Levels

Highest Recovery  
Rate Measured

**65.0%**

in Mar. 2022  
Compared to 2019 Levels

**COMPARE TO:**

11-Month Average

**54.5%**

from May 2021 - Mar. 2022  
Compared to 2019 Levels



## March garage occupancy climbs to the highest recovery levels yet.

The return of large-scale events to the Chicago Loop was reflected in a substantial increase in operations for Loop parking garages, reaching 65% of their 2019 levels. The rate is the highest measured since September 2021, and continues a three-month positive trend in increased operations. With the strong performance in March, the 11-month rolling average improves to nearly 55% of 2019 rates.

*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

# 52.0%

Average Rate for Feb.  
Compared to 2019 Levels

### COMPARE TO:

Highest Recovery Rate Measured

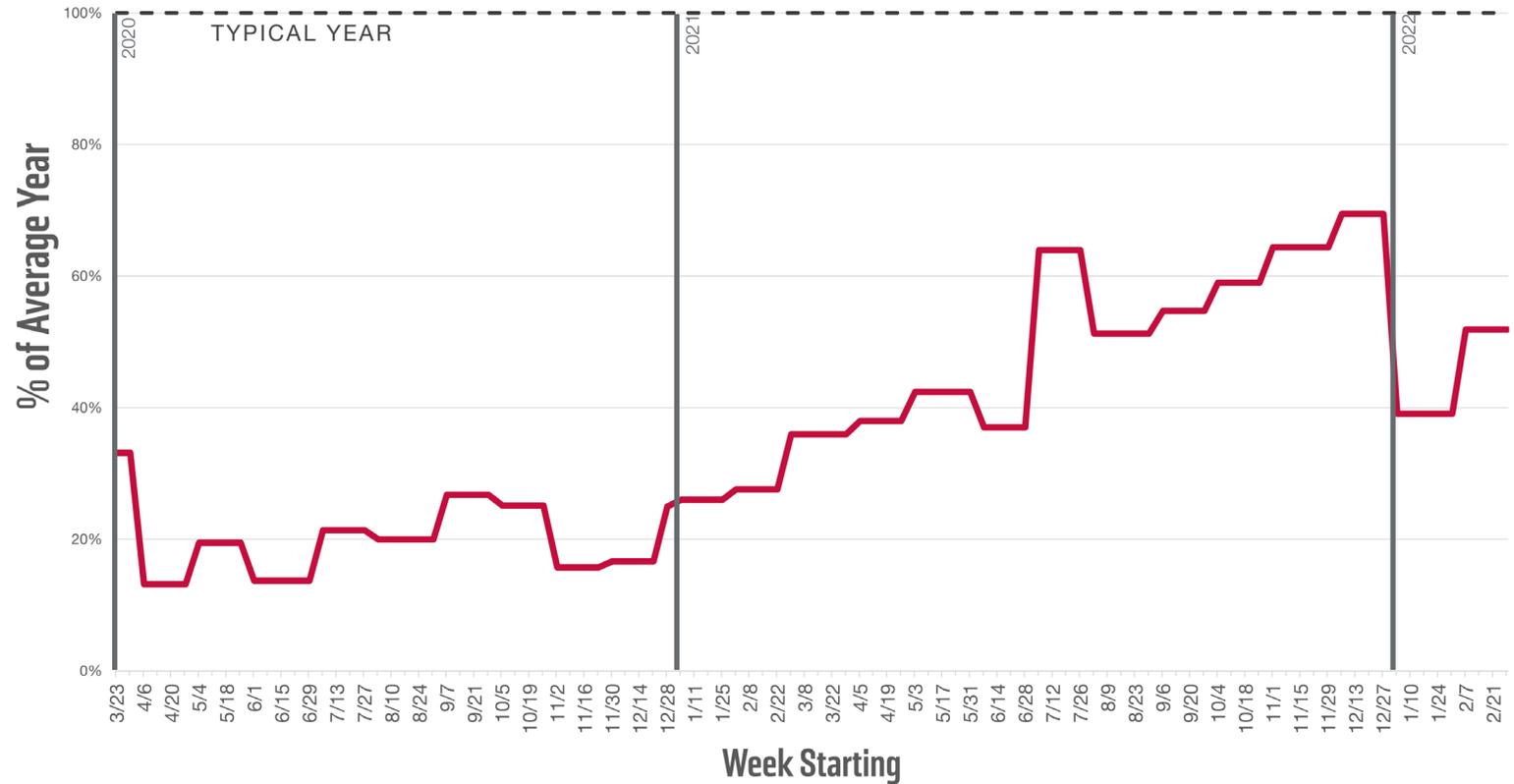
# 70.0%

in Dec. 2021  
Compared to 2019 Levels

Previous Year's Monthly Rate

# 28.0%

for Feb. 2021  
Compared to 2019 Levels



## Loop hotels begin occupancy rebound from January slowdown.

Following a slowdown in January, occupancy rates for Loop hotels began their 2022 rebound in February, averaging 52% of their 2019 occupancy levels for the month. The month-to-month improvement is significantly larger than the one reported a year ago, when occupancy rates had not yet reached 30% of 2019 occupancy.

March's positive recovery rate complements the industry's continued need for support, and

it sets the stage for a stronger recovery for the spring and summer months.

### 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.



"In March, the lifting of the mask mandate and the return of major events like the dyeing of the Chicago River have had a positive impact on hotels in the Loop."



**Kristin Duncan**  
General Manager  
Renaissance Chicago Downtown Hotel



**METRA RIDERSHIP**  
**22.0%**  
 Average Rate for Feb.  
 Compared to 2019 Levels

**COMPARE TO:**

Highest Recovery Measured Rate

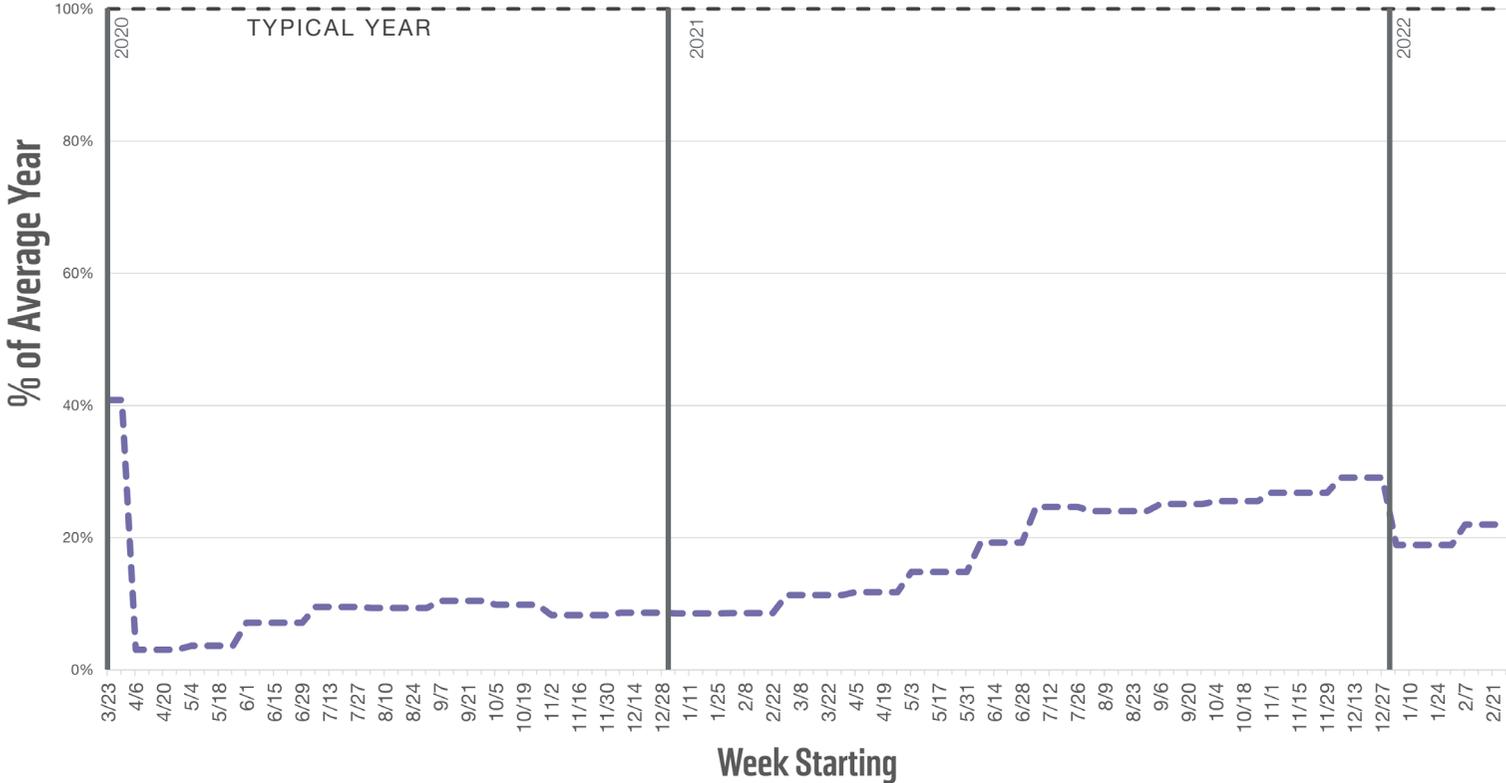
**29.1%**

in Dec. 2021  
 Compared to 2019 Levels

Previous Year's Monthly Rate

**8.6%**

for Feb. 2021  
 Compared to 2019 Levels



**Metra ridership increases by 23% from January to February.**

Even with the winter weather, Metra’s ridership increased noticeably in February, completing over 1.26 million trips. Across all lines, ridership increased between February 2021 and February 2022, ranging between 6,000 to 75,000 passengers added.

While riders from the western suburbs contributed to the BNSF line’s outsized 18% share of Metra’s overall February operations, five other Metra lines reported over 100,000 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. This data is provided one month behind.*





**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)**