

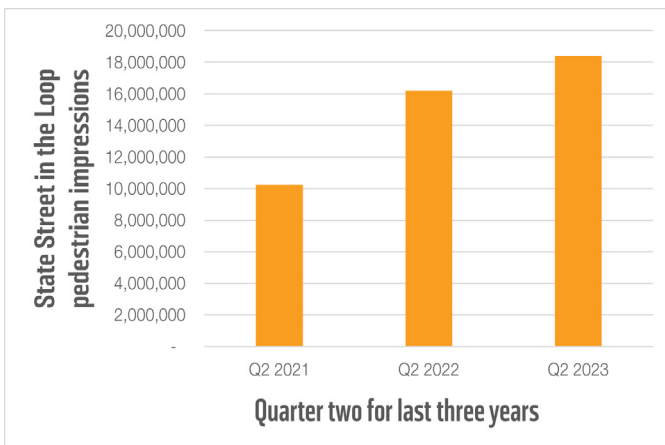
State of the Loop

Quarter Two (April-June 2023)

Pedestrians

Pedestrian impressions on State Street in the Loop continue to increase, reaching **93% pre-pandemic levels** during the week of May 22.

Pedestrian impressions grew by 80% in quarter two from 2021 to 2023



Methodology:

CLA's pedestrian counters track pedestrian activity on State Street in the Loop. 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.



Arts and Culture

Throughout quarter two, the Loop's robust arts and theatre scene **attracted over 1 million people** to cultural events in the Loop despite many other early summer alternatives. These figures represent **over \$271 million in estimated economic impact** to the city.

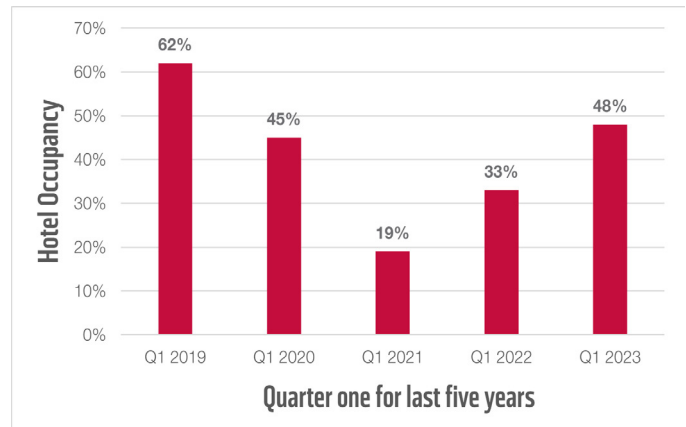
Methodology:

Choose Chicago Cultural Index aggregates attendance from twelve Chicago theater and cultural venues and tracks economic impact utilizing the Chicago Loop Alliance arts economic impact study equation metric. Estimations include data aggregated from the Art Institute of Chicago and DCASE.

Hotels

Major events like Taylor Swift at Soldier Field, the James Beard Awards and ASCO Conference drew hundreds of thousands, resulting in an **all-time record breaking hotel occupancy rate** during the first weekend in June. Citywide hotel occupancy for the week ending on May 29 **increased 65% from 2020 levels**.

Hotel occupancy rates for quarter one of 2023 more than double from the same time period in 2021



Methodology:

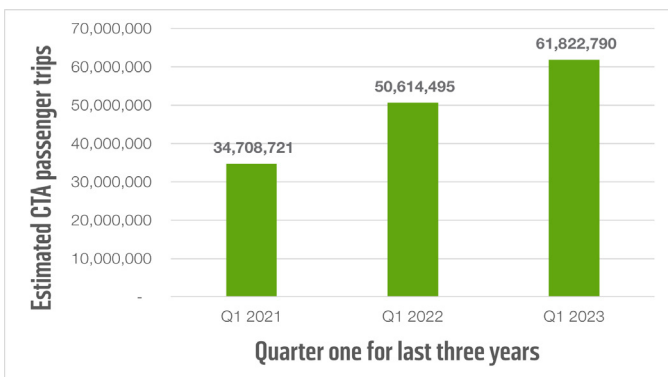
Hotel data figures are based on the hotel room occupancy of fifteen hotels in the Chicago Loop. Figures are calculated and provided by STR, Inc. and upon release of this report, quarter two data has not released.

Metra and CTA

Metra provided **2.9 million passenger trips** in quarter one 2023, **75% more** than the number of trips in quarter one 2022.

CTA provided nearly **62 million passenger trips** in quarter one and reported the **highest amount of trips since the start of the pandemic** in 2020 for the first week of June.

CTA ridership rates doubled in Quarter 1 of 2023 compared to the same time period in 2021



Methodology:

Figures are subject to change as the Chicago Transit Authority and Regional Transportation Authority confirm ridership numbers. Upon release of this report, Metra and CTA have not released ridership data for quarter two.

Office

Chicago office occupancy **remains above the major US cities average** for quarter two, trailing only behind Austin, Houston, and Dallas (in that order) by **less than two percentage points**.

Methodology:

Occupancy data comes from Kastle Systems International. The data collected does not reflect all offices in Chicagoland and does not take into account hybrid work schedules that may skew data.



“Warmer weather brought a flurry of activity to the Loop, amidst the continued return of major events driving local and international tourism. Hotel occupancy and pedestrian activity in the Loop reached record levels this spring, due to large scale events like concerts, business conferences, and summer holiday leisure travel. As significant programming like Sundays on State and Lollapalooza return this summer, we anticipate an increase in Loop activity,” said Michael Edwards, President and CEO of Chicago Loop Alliance.



Investment

In exciting news for the future of the Loop, **residential development continues** with the opening of the 73-story building 1000M (1000 South Michigan Avenue), expecting to welcome first tenants in Spring of 2024.

Collectively, Loop households spending capacity exceeds **\$940 million annually**, and provides an opportunity for continued Loop investment, including more retail and service options to support a thriving neighborhood.

Methodology:

Chicago Loop Alliance's Loop Residential Impact Study evaluated the Loop household spending and economic impact.

Parking

Parking in the Loop ramped up as warm weather and summer activities began. The highest parking volume measured in Q2 was **118% of 2022 levels** during the week of May 15.

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 collected is only from one Loop vendor and does not encompass all parking operators in the Loop.