

The
2011
Annual
Report
is
here.



Flatiron
23rd Street
Partnership

2011 is here.

As the Flatiron/23rd Street Partnership Business Improvement District looks back on its fifth year, it can do so with much pride. Fiscal year 2011 has been a time of outstanding development in the district, which continues to enhance its reputation as a destination for diners, shoppers, tourists and new businesses.

Last summer, the BID welcomed a new neighbor that quickly turned out to be one of New York City's highlight attractions: Eataly, the mammoth 50,000-square-foot food hall that is a tribute to Italian cuisine. It is housed in 200 Fifth Avenue, one of the district's most historic buildings, to which Tiffany & Co. is adding its luster when it moves its world headquarters and some 600 employees to Flatiron. The 102-year-old building, known for decades as the International Toy Center before it was renovated, became home to its first new tenant in 2009, when global giant Grey Group came in with 1,200 employees.

Numerous new restaurants set their tables in Flatiron in FY11, when West 24th Street between Broadway and Sixth Avenue became the district's very own "Restaurant Row," reviving memories of a century ago, when the area was the center of New York nightlife. Today, that one block of 24th Street offers Italian food at Eataly and San Rocco, South American fare at Nuela, Indian dishes at Junoon, and pizza at brand-new Tappo. And reportedly on tap: an Argentine-themed steakhouse.

The year also saw additional evidence that Flatiron's "Silicon Alley" was continuing to flourish as a center for new tech and

design companies. General Assembly, an urban campus for entrepreneurial techies, was launched in 902 Broadway. The Van Alen Institute opened a bookstore for architects and designers at 30 West 22nd Street. The BID sponsored a discussion called "Entrepreneurship & Innovation in the Flatiron District & NoMAD" that drew a capacity crowd of designers, entrepreneurs and other community members interested in 21st-century aspects of doing business.

Speaking of NoMAD, that's the name of a newly emerging section of the Flatiron district, the area north of Madison Square Park. It's also the focus of We Are NoMAD, a grassroots community group that wants to connect and develop the creative design community in and around that part of the BID.

The Flatiron Public Plazas, which pioneered the concept of adding public space within an urban environment when they debuted in 2008, are more popular than ever, and in FY11, they expanded south as part of a redesign of the Broadway corridor. The BID is now maintaining more than 30,000 square feet of public space stretching from 24th Street down to 21st Street.

Finally, the BID itself took a bow in December, when more than 100 business owners, community leaders and government officials gathered at Baruch College for a ceremony at which the Flatiron/23rd Street Partnership was named "Community Partner of the Year."



Programs are here.

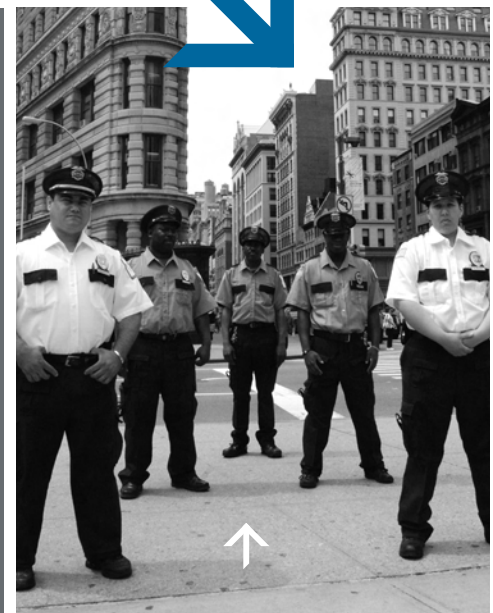


Public Safety Program

With the Flatiron district an increasingly attractive destination for diners, shoppers and residents, as well as a thriving area for new businesses, the task of providing a safe, secure environment is more vital than ever.

Filling that job is the BID's seven-member Public Safety Team, now in its fourth full year of operation. Contracted through American Commercial Security Services, the Public Safety Officers are on duty throughout the district, including the Public Plazas, every weekday from 9 a.m. to 7 p.m. and on weekends from 10 a.m. to 6 p.m., recording and addressing quality-of-life and safety conditions, and distributing key information to the public and BID members about upcoming events as well as handing out neighborhood maps and guides.

In FY11, the Public Safety Team documented or addressed more than 4,700 separate conditions or incidents, including bicycles on sidewalks, illegal flyers, graffiti and garbage dumping. It also answered over 12,000 requests for information, directions or other kinds of assistance. Of the respondents to the BID's Community Survey who are aware of the Public Safety Program, 80 percent rated it as "good" or "excellent."



The BID's Public Safety Team delivered or distributed over 25,000 maps, guides, notices, welcome packages and other important information to BID members and visitors in FY11.

Clean Streets Program

When a record blizzard blanketed the district in January, helping to make the winter of 2010-11 one of the snowiest in New York City's history, it was just another challenge that the BID's Clean Team met with its usual aplomb. Almost before anyone knew it, paths were cleared, intersections were made passable and life was made much more tolerable for everyone in Flatiron.

Hired through a contract with Atlantic Maintenance Corporation, the Clean Team is on the job starting at 7 a.m. nearly every day of the year, regardless of weather.

Through FY11, the Clean Team handled more than 150,000 trash bags from the nearly 200 custom-designed BID trash receptacles and pressure-washed, cleaned or removed over 12,000 instances of graffiti, flyers and illegal advertisements, while repairing and maintaining street furniture and fixtures.

Their work has not gone unnoticed. Some 95 percent of respondents to the BID's annual Community Survey who are aware of the Clean Streets Program rated it as "good" or "excellent," the highest rating since the program's inception.



The Clean Team has logged over 30,000 hours executing its duties and keeping the district in excellent shape. The district once again garnered high marks on the Mayor's Office of Operations Scorecard rating of city streets and sidewalks, with a 100 percent rating for each quarter of FY11.

Social Services Program

Maintaining its homeless outreach program in FY11, the BID renewed its contract with Urban Pathways, a New York-based nonprofit human services agency, in an ongoing effort to provide assistance and housing options to those needing help. Based on the BID's 2010 Community Survey, 10 percent of respondents felt that homelessness is one of the biggest issues facing the district. A two-person team walks the district three days a week, seven hours each day. They talk to the homeless, evaluate their situations and assess each person's needs. Where appropriate, they provide referrals to treatment programs, shelters and other forms of assistance. For FY11, 553 people have been engaged by the program, resulting in 54 placements.

The BID continued to take part in the East Side Alliance, a coordinated effort among the Manhattan District Attorney's office, the New York Police Department, local community organizations and area methadone clinics. The goal is to strengthen the lines of communication between the clinics and their surrounding communities, and to proactively deal with illegal activities and quality-of-life conditions. It's an effort that involves the whole community. Participants meet regularly to assess results and update one another with information about evolving conditions.



Public Improvement Program

An expansion of the Public Plazas and a Request for Proposals for sub-concession kiosks were among the highlights of the BID's Public Improvement Program during FY11.

The horticultural and infrastructure elements of the program, such as tree-pit guards and plantings, lamppost flower baskets, bike racks, street trees, and plantings along the Park Avenue South median mall, continue to meet with overwhelming approval from people who live and work in the neighborhood. More than 80 percent of respondents to the BID's Community Survey want to see the program expanded into parts of the district in which it has not yet been implemented.

There are now 48 customized tree-pit guards in the district; 39 hanging plants; 45 new bike racks; and 40 new street trees as a result of the BID's efforts.

The original plazas were launched in the Flatiron district by the Department of Transportation in 2008, when the BID pioneered the expanded use of public space along Broadway. Weather permitting, the BID's Clean Team opens and closes the plazas each day, setting up the chairs, tables and umbrellas. The plazas have been such an overwhelming success that the BID added more furniture in 2011 to meet the growing demand for additional seating. The 148 protective and decorative planters in and around the plazas add beauty and softness to the scene and are kept fresh through a BID contract with the landscape firm Frank Bulfamante & Sons, which also maintains the Park Avenue South median malls and the hanging baskets and tree pits.

Last fall, the Public Plazas were expanded south along Broadway, down to Union Square. The redesigned corridor was part

of streetscape modifications that include safety enhancements, simplified traffic patterns, buffered bike lanes and expanded public space. Within BID boundaries, the move added more public space on Broadway between 21st and 22nd Streets, with additional planters. There were also new placements for bike lanes; the appearance of median islands between 20th and 21st Streets, with "floating" parking spaces; the relocation of two bus stops from Broadway to nearby streets; and new regulations regarding automobile turns off Park Avenue South.

After issuing a Request for Proposals for food and beverage sub-concessions on the Public Plazas in June of 2010, the BID selected Benvenuto and illi, two local restaurants. Benvenuto, at Broadway and 23rd Street, will operate a kiosk on the plaza adjacent to the Flatiron Building, between 22nd and 23rd Streets, and will sell baked goods, coffee, tea, smoothies and international newspapers. A kiosk on the plaza between 23rd and 24th Streets will be operated by illi, whose restaurant is on Fifth Avenue, near 27th Street. It will offer Mediterranean sandwiches, juices and tea. Both kiosks are expected to open this summer.



Marketing and Communications

Traditional face-to-face community events and 21st-century technology combined this past year to keep the BID well connected to its constituents.

Continuing its popular Intersections programs, which focus on “information, ideas and our community,” the BID sponsored such public events as “Accessing Opportunity,” a Business Assistance Forum at Baruch College highlighted by talks by Lida Orzeck, whose Hanky Panky lingerie company, which is headquartered in the Flatiron district, has become a force in the fashion industry, and Representative Carolyn B. Maloney of New York’s 14th District. The Partnership’s Speaker Series presented three outstanding attractions: Cyrus R. Vance, Manhattan’s first new District Attorney in more than 30 years; Deputy Inspector Ted W. Berntsen, the new Commanding Officer of the 13th Precinct; and New York City Comptroller John C. Liu, the man responsible for ensuring the City’s financial health.

In addition, the BID targeted various constituencies within the Flatiron district with special programs. It reached out to its increasingly important tech community with a networking and information event called “Entrepreneurship & Innovation in the Flatiron District” at the Ace Hotel and it sponsored a special luncheon at the Carlton Hotel for the retail and commercial real estate community to inform them of the opportunities in and transformation of the Flatiron district.

The fifth annual Celebrate Flatiron Partnerships cocktail party was the BID’s first to be held outdoors, drawing almost 200 guests to the 21st-floor Rooftop Garden Bar and Restaurant of 230 Fifth Avenue.

Upgrading its “Intersections” online newsletter, the BID added a new feature: the Business Resource Corner, a home for items of particular interest to local businesses. In addition, recipients of the newsletter now get it in condensed form for a quick overview that can be quickly expanded to full articles.

The BID printed its third edition of the Flatiron Shopping Guide in November 2010 and the fourth edition of the perennially popular Discover Flatiron Map. In FY11, over 15,000 copies of the shopping guide and over 20,000 copies of the map have been distributed. The Sponsorship Program, which offers property owners and local businesses the chance to promote their own brands while helping to implement neighborhood-improvement programs, is on track to exceed its goal. The free Sunday-morning walking tours sponsored by the BID, a “must-do” for visitors—and many locals—since its inception in 2007, welcomed its 3,000th participant this past April.

On the digital front, the Partnership continues to expand its use of social media platforms such as Facebook and Twitter. This year the BID added a new outlet for news about Flatiron: a column by BID Executive Director Jennifer Brown that appears on NearSay.com, a website devoted to local information on New York neighborhoods.

Commercial Office Space

INVENTORY	
Class A	8.1 million SF
Class B & C	15 million SF
TOTAL	23 million SF

VACANCY	
Class A	10.9%
Class B & C	7.5%
OVERALL	8%

ASKING RENT RANGES, ALL CLASSES

1Q11	High	Low	Average
Midtown	\$76	\$47	\$62
Midtown South	\$57	\$36	\$47
Village	\$68	\$40	\$54
Hudson Square	\$60	\$39	\$49
Chelsea	\$64	\$26	\$45
Garment Center	\$55	\$33	\$44
Flatiron	\$65	\$25	\$45

Retail Space

AVERAGE ASKING RENTS IN FLATIRON, \$/SF

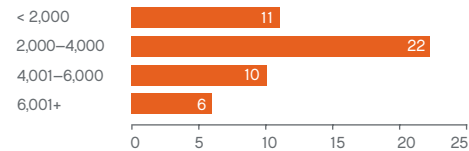
District Wide	\$104
Avenues	\$138
23rd street	\$143
Side Streets	\$67

OTHER AREAS, \$/SF

Union Square	\$325–450
Lower Manhattan	\$133
Manhattan	\$118

RETAIL SPACES AVAILABLE IN SQUARE FEET

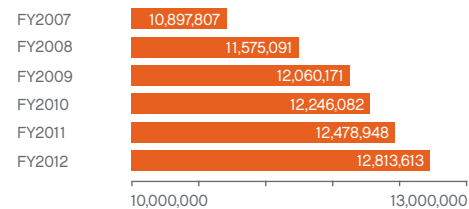
Approximately 200,000 SF of available retail space



Residential Development and District Population

Since 2006, nearly 2 million square feet of space has been created or converted to residential use. Since 2001, over 4,700 residential units in 42 new or converted properties came online in the district.

RESIDENTIAL SF, FLATIRON DISTRICT



Full-time residents: 240,000+
Daytime population: 645,000+

Neighborhood Economic Data

In FY11 the BID successfully completed a project to collect, analyze and present a host of data on the Flatiron district and its environs. The goal of the project was to gain a better understanding of the BID’s economic, demographic and real estate profile and to then make that data available to interested individuals. The BID published the first edition of the Flatiron value proposition, which presented the results of the data collection project. The publication is called “Flatiron: Where Then Meets Now.”

The Flatiron district is a vital and dynamic neighborhood that over the last five to seven years has experienced a dramatic turn around. The area is now clean, safe and welcoming, with a vibrant restaurant scene, a plethora of amenities for workers and residents, excellent access to transportation, and a wide variety of real estate options for residents and businesses in a broad range of price points. Something for everyone, all in the heart of Manhattan.

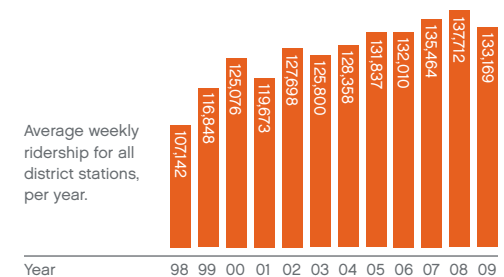
Transportation

TAXI WEEKLY DROP-OFFS IN AREA BIDS

	AM Peak	PM Peak
Flatiron	897	694
14th Street	223	376
34th Street	911	1,619
Times Square	989	1,189
Grand Central	2,837	1,313

SUBWAY RIDERSHIP

24% increase in ridership since 1998. 39.6 million people rode the neighborhood’s subways in 2009.





We are here.

Board of Directors

Class A Property Owners

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Chairman
ABS Partners Real
Estate, LLC

Margaret Brady
Vice Chair
New York Life Insurance

James Buslik
Treasurer
Adams & Company
Real Estate

Nicholas Athanail
The Stanford Condominium

Rick Beltz
Meringoff Properties

Laurie Burns
Rudin Management/
41 Madison

Peter DiCapua / Tom Cook
ATCO Properties &
Management, Inc.

Jim Dill
Housing & Services, Inc.

**Joseph Miller/Craig
Deitelzweig**
Rockrose Development
Corporation

Myles Schwartz
Colliers International

Jane Gural Senders
Newmark Knight Frank

Class B Commercial Tenants

Frederick Locker
Secretary
Locker, Greenberg &
Brainin, PC

Lois Eida
Lois Lane Travel

James Heekin
Grey Group

Mark Maynard-Parisi
Union Square
Hospitality Group

Class C Residential Tenants

Joseph B. Rose
West 26th Street

Robin Sen
East 25th Street

Class D Public Representatives

**Honorable
Michael R. Bloomberg**
Mayor of the City
of New York
(represented by NYC
Department of Small
Business Services)

Honorable John C. Liu
Comptroller of the City
of New York

Honorable Scott M. Stringer
Manhattan Borough President

**Honorable
Christine C. Quinn**
New York City
Council Speaker

Class E Community Boards and Nonprofit Organizations

Community Board 4
John Weis
Chairman

Community Board 5
Vikki Barbero
Chairwoman

Community Board 6
Mark Thompson
Chairman

23rd Street Association
Christopher Kay

Baruch College
Jim Lloyd

Executive Staff

Jennifer Brown
Executive Director

Scott Kimmins
Director of Operations

Eric Zaretsky
Director of Marketing and
Economic Development

Scott Lamkin
Program Associate

Mort Sheinman
Writer, Photographer

Budget and finances are here.

Statement of Financial Position

	2010	2009
ASSETS		
Cash	\$943,162	\$693,659
Prepaid assets and receivables	6,702	8,030
Investments	399,760	399,380
Property and equipment	2,320	7,028
Security deposits and other	35,787	59,987
TOTAL	\$1,387,731	\$1,168,084
LIABILITIES/NET ASSETS		
Liabilities	\$79,446	\$89,857
Net assets	1,308,285	1,078,227
TOTAL	\$1,387,731	\$1,168,084

Statement of Activities

	2010	2009
SUPPORT AND REVENUES		
Assessment revenue	\$1,600,000	\$1,600,000
Contributions and other	300,738	163,015
TOTAL	1,900,738	1,763,015
EXPENSES		
Marketing	239,438	292,959
Safety	242,485	270,952
Sanitation	548,975	533,082
Social services	60,429	74,409
Public improvements	294,716	282,766
Administration	284,637	273,384
TOTAL	1,670,680	1,727,552
Increase in net assets	\$230,058	\$35,463

Summary of Financial Statements dated September 15, 2010, prepared by Skody Scot & Company CPAs PC. A copy of the complete audited financial statements is available upon request.

Fiscal Year 2012 Approved Draft Budget

July 1, 2011–June 30, 2012

	Admin	Marketing	Public Safety	Sanitation	Social Services	Public Improvement	2012 Budget Total	2011 Budget Total
Assessment Revenue	—	—	—	—	—	—	\$1,600,000	\$1,600,000
Contributions	—	\$120,000	—	\$5,000	—	\$200,000	325,000	212,000
Interest income	—	—	—	—	—	—	10,000	10,000
TOTAL REVENUE							\$1,935,000	\$1,822,000
PROGRAM EXPENSES								
Personnel costs								
Total salaries and payroll taxes	\$60,129	\$140,066	\$53,166	\$53,166	\$13,841	\$102,941	\$423,309	\$380,478
Health & other benefits	8,935	11,908	4,149	4,193	1,642	14,026	44,853	39,615
TOTAL PERSONNEL COSTS	\$69,064	\$151,974	\$57,316	\$57,359	\$15,483	\$116,967	\$468,166	\$420,092
Direct Expenses								
Outside contractors	\$5,000	\$30,000	\$240,000	\$650,000	\$60,000	\$180,000	\$1,165,000	\$1,086,000
Program equipment	—	—	1,000	10,000	—	1,500	12,500	6,910
Program supplies	—	40,000	—	1,000	2,500	2,500	46,000	31,500
Project expenses	—	95,606	—	—	—	2,730	98,336	97,500
TOTAL DIRECT EXPENSES	\$5,000	\$165,606	\$241,000	\$661,000	\$62,500	\$186,730	\$1,321,836	\$1,221,910
TOTAL PROGRAM EXPENSES	\$74,064 (4.1%)	\$317,579 (17.7%)	\$298,316 (16.7%)	\$718,359 (40.1%)	\$77,983 (4.4%)	\$303,697 (17%)	\$1,790,000	\$1,642,000
Total general operating							185,000	170,000
Total expenses							1,975,000	1,812,000
Contingency							0	10,000
Excess revenues over expenses							(40,000)	0
Total Projected Surplus as of 6/30/11								
			\$1,350,000					
Planned public improvement expenditures								
Operating reserve			\$400,000					
(suggested operating reserve from SBS guidelines is \$400,000)								
Current year excess revenues			(40,000)					
Available for future operations as of 6/30/12			\$910,000					

2011 Award Recipients

Outstanding Service Award

Adel (Benny) Ben Brika
Mousa Diouf
Matar Ndiaye
Ousmane Sarr

Chairman's Award

James Buslik

Partnership Award

13th Precinct, New York
Police Department

Special Appreciation

Steven Greenberg, 230 Fifth

Sponsors

(as of June 2011)

Sponsors \$20,000+

Colliers International

Sponsors \$10,000+

ABS Partners Real Estate
Meringoff Properties
Newmark Knight Frank

Sponsors \$5,000+

Ace Hotel
Con Edison
Housing & Services, Inc.
Madison Green Condominium
The Nomad Hotel
Pan Am Equities
Tekserve
Wilhelmina Models

Sponsors \$1,000+

Buchbinder & Warren
Chock Full o'Nuts
Grey Group
Hanky Panky, LLC
Kiamie Princess Marion
Limelight Marketplace
Masonic Hall & Home
Natural Gourmet Institute
New York Life
Nicholas Athanail/Corcoran
Regus
Swann Auction Galleries
Walter & Samuels
Wyndham Garden Hotel

Sponsors \$500+

49 East 21st St. LLC
Gunwel Associates Inc.
Interior Move Consultants
TD Bank
Time Warner Cable

Greening the District Sponsors

Colliers International (2010-11)
Con Edison (2010-12)

Friends of the Flatiron/ 23rd Street Partnership

Ace Hotel
Limelight Marketplace
Tekserve
The ONE Group
The Roger

Annual Report Design

Pentagram

You are here.





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