



Flatiron: Where Then Meets Now

The Flatiron District: Hospitality Hotspot
Fall 2018

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What is a BID?

Business Improvement Districts: Public-Private Partners

A **Business Improvement District** (BID) is a formal organization made up of property owners and commercial tenants who are dedicated to promoting business development and improving an area's quality of life.

What services do BIDs provide?

- Sanitation and maintenance, public safety and visitor services, marketing and promotional programs, capital improvements, and beautification.
- Assist new businesses and employees with acclimating to the Flatiron District, and advise on a variety of neighborhood concerns.
- Act as a liaison with community boards and city government, and serve as a source of information from outreach, reports, and surveys.

There are **75 BIDs** operating in New York City that invest over **\$147 million** to serve over **93,000 businesses** in all five boroughs. The BID program in New York City is overseen by the NYC Department of Small Business Services.



The Flatiron/23rd Street Partnership Business Improvement District, formed in 2006 by property owners, businesses, residents, and others with a stake in the Flatiron District, is a non-profit organization with a focus on community improvements and economic development.

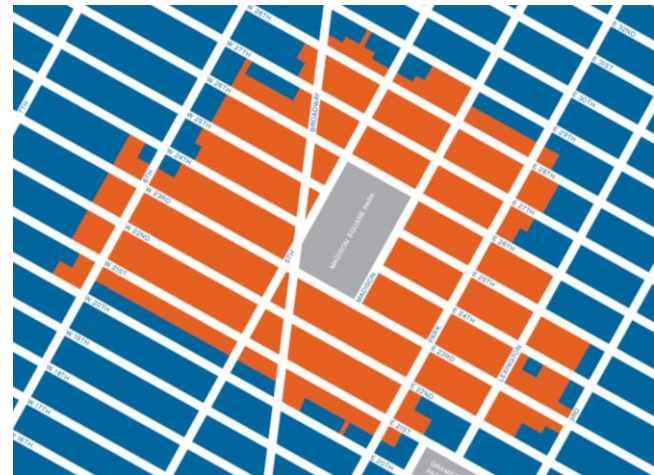
The BID's mission is to enhance the area's reputation as one of New York's most vital and exciting neighborhoods. This is accomplished by maintaining a clean and safe environment for the district's businesses, residents, and visitors; by spearheading area improvement projects; and by marketing the diverse business and retail options in this vibrant and historic neighborhood.

Since 2006, the neighborhood has seen profound changes for the better.

Assessment Budget: \$2,200,000

Service Area & Constituents:

- 21st to 28th Streets, Sixth Avenue to Third Avenue
- 103 block faces
- Approximately 21,800,000 commercial square feet
- Approximately 4,200 commercial tenants & 560 ground floor businesses





Clean Streets

The BID's Clean Team workers, contracted through Streetplus, service the district seven days a week, regardless of the weather. The BID's Clean Team keeps Flatiron blocks as litter- and graffiti-free as possible. They also clear puddles, remove snow, and paint and clean street receptacles and furniture. The team can be seen in full force throughout the district and on the Public Plazas all year. The district is serviced from 6 am to 9 pm during the spring and summer months, and 7 am to 7 pm in the cooler months. There is also one Clean Team member dedicated to cleaning the Public Plazas each weekday.

Marketing & Communications

The program includes the BID's website, electronic weekly newsletters, a robust social media presence, print materials, and sponsorship opportunities. The BID's website is the main source of information in the Flatiron District. It provides information on BID programs and services, as well as useful information about the neighborhood. The "Discover Flatiron Map" is updated twice annually to reflect the neighborhood's continual retail growth and to keep new business listings current.

Programming and Events

The BID hosts free public programming – for the community, by the community. The BID's Speaker Series brings together BID members and their local elected officials and government/service providers to foster communication and awareness. Business Assistance Forums, held in partnership with Baruch College, provide BID businesses with opportunities to learn how they can grow as well as access government and private programs. The BID offers a weekly historic 90-minute walking tour of the district beginning Sunday at 11 am that is led by professional tour guides. The BID also hosts public programs and events on the Public Plazas during the summer and the holiday season – the Flatiron Summer Series and the 23 Days of Flatiron Cheer.

Public Improvements

The BID's Public Improvement Program has advanced the revitalization of the area's physical aesthetic through the ongoing management and maintenance of projects throughout the district. The BID's hanging flower baskets program includes 115 locations district-wide. The BID continues to work with NYC DOT on City Lights, a distinctive lighting project that

has installed 48 energy-efficient light poles in the district. The BID maintains additional horticultural elements such as 178 floral tree-pits and custom tree guards, 148 plaza standing planters, and Park Avenue South median malls from 21st to 28th Streets. The BID also coordinates the installation of DOT bike racks, benches, and street trees throughout the district.

Public Safety

The BID's Public Safety Team, contracted through Summit Security, is comprised of seven full-time and one part-time year-round Public Safety Officers (PSOs). In addition to acting as neighborhood ambassadors, the PSOs are responsible for documenting safety concerns, distributing vital BID information to local property owners and businesses, and monitoring activities and conditions within the district.

Social Services

The BID's Social Services program focuses on homeless outreach through a contract with Urban Pathways. A two-person team of trained outreach professionals offers ongoing assistance, program referrals, and housing options to those in need. The BID's Homeless Outreach Team is on duty five shifts per week, including overnights.



Location

- Neighbors include: Chelsea to the west, Gramercy and Murray Hill to the east, Herald Square and NoMad to the north, and Union Square to the south
- Boundaries: 21st to 28th Streets, Third to Sixth Avenues

Major Attractions

- The Flatiron Building
- Madison Square Park
- Eataly
- Flatiron Public Plazas

Transportation & Access

- Seven main thoroughfares: 23rd Street, Broadway, Fifth Avenue, Sixth Avenue, Madison Avenue, Park Avenue South, and Lexington Avenue
- Six subway lines, PATH, and nine bus lines including Select Bus Service along 23rd Street
- Proximity to Penn Station and Grand Central Terminal

Demographics*

- Residential population of 251,243
- Median household income of \$113,141
- 796,523 daytime workers

*1-mile radius

Office Space

- Over 215 commercial office buildings
- Rentable building area of about 21.8 million square feet
- Class A & B Average asking rent is \$69.97/SF
- Class A & B Vacancy Rate of 4.0%
- Major Commercial Tenants: Credit Suisse, Sony, Tiffany & Co., Grey Group, DigitasLBi, The Estée Lauder Companies, Yelp, New York Life, Simons Foundation, WeWork

Major Industries

- Technology, new media, creative design, publishing, marketing/advertising/public relations, insurance, finance, apparel, beauty and cosmetics

Retail Real Estate

- Approximately 560 ground-floor businesses
- Retail availability rate is 6.6%
- Major Retailers: Ann Taylor, Best Buy, Burlington Coat Factory, Club Monaco, Eataly, Home Depot, KOHLER Experience Center, LEGO, Marimekko, Michaels, Trader Joe's, P.C. Richard & Son, Porcelanosa, Ethan Allen

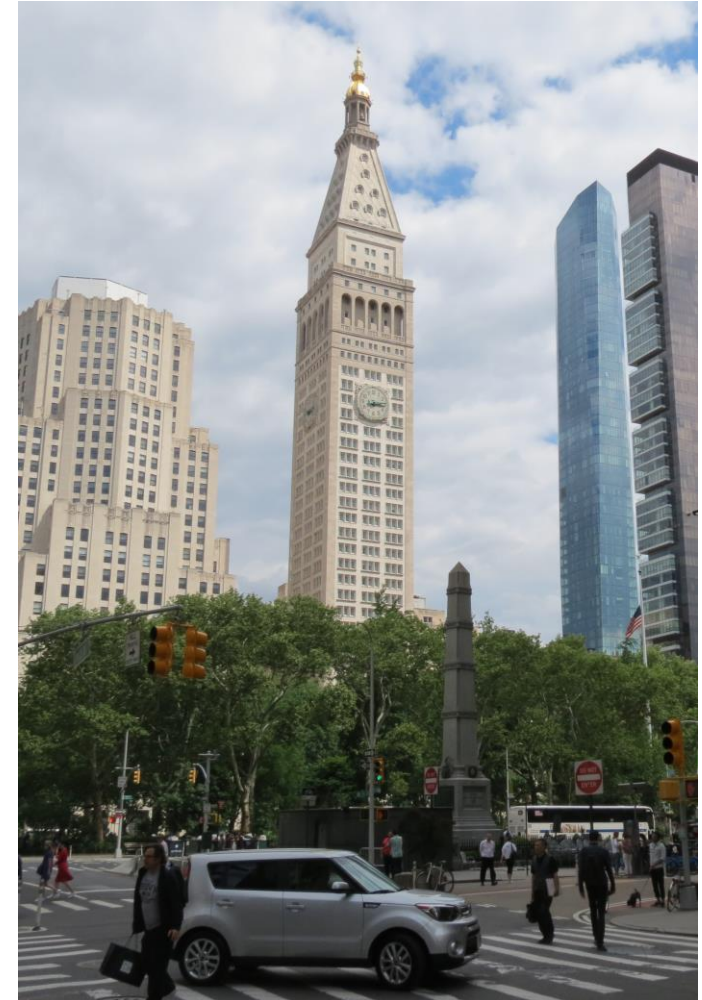


Image: 24th Street and Broadway

Source: CoStar, Flatiron BID Ground Floor Retail Survey

A photograph of a library interior. The room is filled with dark wood bookshelves that reach up to a mezzanine level. A spiral staircase with a dark metal railing and wooden steps winds through the space. In the foreground, there is a dark brown tufted sofa and a dark wooden coffee table. The lighting is warm and ambient, highlighting the books and the architectural details. The text "Flatiron Hospitality Hotspot" is overlaid in white on a dark horizontal band across the center of the image.

Flatiron Hospitality Hotspot

Hospitality Trends

93.8%

increase in district hotel rooms since 2011 (2,400 total)

65.1M

tourists projected to visit NYC in 2018

60

restaurants, bars, cafés, and retailers operating within neighborhood hotels

1 out of 5

dwelling units under construction in NYC is a hotel

4,652

hotel rooms in and around the district

1,620

hotel rooms currently under development in the neighborhood

12,125

accommodation industry jobs added to the NYC economy – 31% increase since 2000

19.8%

increase in visitors traveling to NYC in last 5 years

More than double

the number of NYC hotel units in the construction pipeline between 2013 (8k) and 2018 (20k)



23 Lexington Avenue

The game-changing Freehand Hotel, a 395-room hotel opened in early 2018, is housed in the former George Washington Hotel built in 1928 – once home to writers, musicians, poets, and the team of architects who drafted the early plans of the World Trade Center in a hotel suite.

The Freehand Hotel pays homage to the building's artistic history, and merges it with contemporary comfort. With the intent of bridging the building's past with its future, designers Roman and Williams restored the building's original millwork, and embellished the architectural backdrop with murals from select artists from Bard College, and custom furnishings from local manufacturers and artisans.

The Flatiron outpost joins locations in Miami, Chicago, and Los Angeles. Rooms range from those with bunk beds to sprawling penthouse suites to a community room meant to act as a neighborhood living room open to hotel guests and district visitors alike.

The Freehand Hotel

Fine & Casual Dining

There are three distinct restaurant offerings at the Freehand. Simon & The Whale, the hotel's standalone restaurant located on the ground floor, focuses on seafood. The restaurant has quickly gained a large following, including the likes of former president Bill Clinton. Located off the hotel's second floor mezzanine, Studio, an all-day café, offers a menu featuring North African and Near Eastern flavors. Back on the ground floor, Smile To Go, is the third and largest outpost for the popular NoHo café, The Smile, and focuses on healthy, flavorful Mediterranean fare.

Bars & Lounges

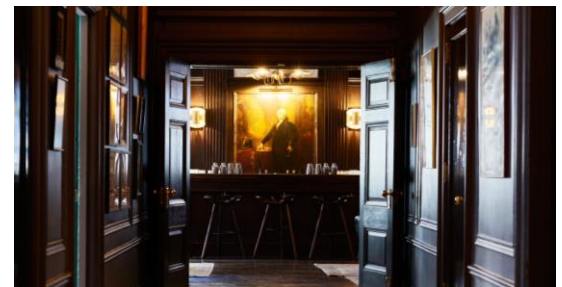
On the second floor, The George Washington Bar includes a portrait of the nation's first president that pairs nicely with the room's original mahogany millwork and restored fireplace. The hotel's rooftop is home to Broken Shaker, a cocktail bar that originated in Miami, and landed a spot on the "World's 50 Best Bars" list. Broken Shaker's cocktails and sweeping city views inspire lines snaking along 24th Street.



Community Room



Smile To Go



The George Washington Bar



22 East 29th Street

Formerly The Carlton Hotel, The James New York NoMad is a 1906 Beaux-Arts styled building that was designated a New York City landmark in early 2018.

The recently redesigned space consists of 360 rooms including 28 suites, two penthouses, and a 5,000 square foot meeting space. The James strives to provide its guests with a calm sanctuary away from the chaos of the bustling streets of Manhattan.

Curated by renowned designer, Thomas Juul-Hansen, the inviting guest rooms offer a sense of relaxation balanced with an indulgent interior. Modern, locally-crafted furnishings pair with unique offerings such as in-room wellness programs and dining services, along with special touches like dream interpretation books, yoga mats, and meditation cushions.

The James New York NoMad

Fine Dining

After a successful ten years in the Meatpacking District, Scarpetta, an Italian restaurant with a James Beard nomination for “Best New Restaurant in America” and a rare three-star review from the New York Times, moved to the James in February 2018. The new space offers a bar, a larger dining room, and a 30-person private dining area. Chef Jorge Espinoza, who has been with Scarpetta since its inception, continues to lead the kitchen. Scarpetta’s famed Tomato-Basil Spaghetti maintains its cult-following.

Bars

The Seville, located below Scarpetta, is a throwback New York cocktail lounge with a curated music program, including playlists from 60’s rock to 90’s hip-hop, and a weekly live music series. The Seville is named after The Hotel Seville which operated at the location from 1906 to 1987. The Seville intends to transport its guests to an authentic feel-good place all about music and creative cocktails.



James New York NoMad Lobby



Scarpetta's Tomato-Basil Spaghetti



The Seville



The Evelyn

7 East 27th Street

The Evelyn Hotel opened its doors in late 2014 after a year of renovations aimed to reflect the evolving, hip neighborhood. The building was constructed in 1903 when the neighborhood served as the epicenter of the American popular music industry. The Evelyn was formerly The Gershwin Hotel, known for its display of original artwork, including the likes of Roy Liechtenstein, Andy Warhol, and modern pop artists associated with Warhol's Factory. The name of the hotel was inspired by American chorus girl Evelyn Nesbit, who was once described to have a "lethal beauty."

The newly renovated hotel depicts a playful intermingling of the hotel's artistic and musical past with its modern present. Designer Sylvia Sofio incorporated the hotel's history into each room's decor. Guest rooms each feature a working gramophone, a mini-bar housed inside of a vintage record cabinet, and a chandelier that resembles a trombone.

Fine & Casual Dining

Recognized as one of the country's top chefs, Jonathan Benno brings over thirty years of culinary experience to The Evelyn with three dining ventures. Drawing from his earliest food memories and extensive travels through Italy, Leonelli NYC represents a personal project to Benno who sought to inspire a love affair with Italian food much like his own. The first is Leonelli Taberna, a casual Roman-inspired trattoria accompanied by a cocktail bar and lounge. The space's design is meant to elicit the feeling of Jazz Age New York. Next, Benno opened Leonelli Focacceria e Pasticceria, a bakery and café intended to bring back the traditional Italian pastry shop. The bakery specializes in traditional Italian baking methods, as flour is milled in-house, cannoli filled to order, and labor intensive pastries are formed by hand daily. The third and final outpost, Benno, a fine dining Mediterranean restaurant is slated to open in fall 2018.



Leonelli Taberna



Standard Guest Room



Leonelli Focacceria e Pasticceria



5 Madison Avenue

The New York EDITION was originally constructed in 1909 as Metropolitan Life Insurance Company's headquarters, and once the tallest building in the world until the Woolworth Building completed in 1913. The clock is one of the largest four-dial timepieces in the world with each face measuring 26.5 feet in diameter.

The 273-room hotel seeks to offer a luxury experience with an approachable, residential feel meant to serve as a calming oasis thanks to the elegant design of Ian Schrager. The views from the New York EDITION are hard to beat as guest room windows are meant to frame Madison Square Park, the Empire State Building, and the city skyline. Many suites offer 180-degree views, and the penthouse suite provides an impressive 360-degree view.

Rooms are stylishly modern, and feature oak floors, custom furniture pieces, and photography from renowned fashion photographer Melvin Sokolsky.

Photos Courtesy of The New York EDITION & Flatiron BID

The New York EDITION

Fine Dining

The New York EDITION boasts three distinct spaces to enjoy dining and drinks. With oversized floor-to-ceiling windows, the Lobby Bar (open to both hotel guests and the public) serves a light breakfast, lunch, and dinner menu. Cocktails, including "High Tea", served in a teapot for sharing, and the signature EDITION Owl, served in a copper owl, are favorites. The Clocktower Restaurant has a Michelin star and is a collaboration between restaurateur Stephen Starr and Chef Jason Atherton. The restaurant offers contemporary British cuisine and consists of three intimate dining spaces that are separate, yet flow together seamlessly. Each dining room is named after the vibrantly-colored upholstery – Blue, Rose, and Jade. There is also a parlor with a billiard table, a library serving cocktails and desserts, and a 24k gold leaf bar with carved plaster ceilings.



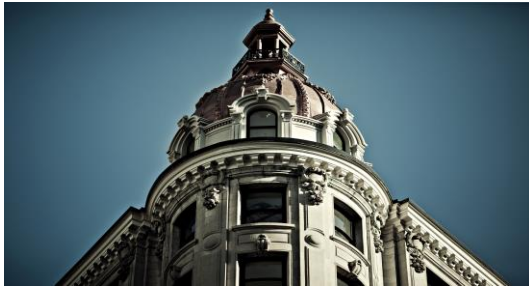
The Madison Suite



The Billiard Room



The Clocktower Restaurant – Blue Room



1170 Broadway

This building, situated within the Madison Square North Historic District, dates back to 1903 and opened as The NoMad Hotel in 2012.

The turn-of-the-century Beaux-Arts building includes 168 rooms with fully restored interiors by French designer Jacques Garcia who was charged with bringing the Parisian feel of the façade into the building's interior.

The building's original ceiling moldings and mosaic tile floors were restored to create an opulent interior. Guest room design was inspired by a photograph from Garcia's apartment. The apartment prompted the selection of weathered maple floors (sourced from a 1903 factory in Atlanta) and a distressed leather club chair. Many rooms feature old-fashioned touches such as claw-foot bathtubs, vintage rugs, and travel-themed art collections from French antique shops.

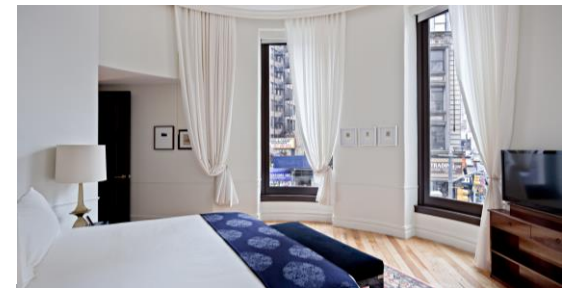
The NoMad Hotel

Fine Dining & Retail

The NoMad's critically acclaimed in-house restaurant (also called The NoMad) comes from Chef Daniel Humm and restaurateur Will Guidara, proprietors of Michelin three-star rated restaurant Eleven Madison Park. The casually elegant restaurant is comprised of a series of rooms surrounding a glass-enclosed atrium and features a global wine list and inventive cocktail program. Visitors can enjoy cocktails in the hotel's elaborate library that features a 200-year old spiral staircase imported from France. The NoMad Bar channels the comfort of a classic New York City tavern serving a beverage program by award-winning Bar Director and mixologist Leo Robitschek. He also crafted a selection of cocktails for the hotel's Elephant Bar – a 24-foot mahogany bar with decorative elephants. The NoMad's rooftop serves as a private event space with both indoor and outdoor options. The hotel is also home to WANT Apothecary's first U.S. retail concept, a shop featuring designer fashion, luxury skincare, and fragrances.



The NoMad Front Desk

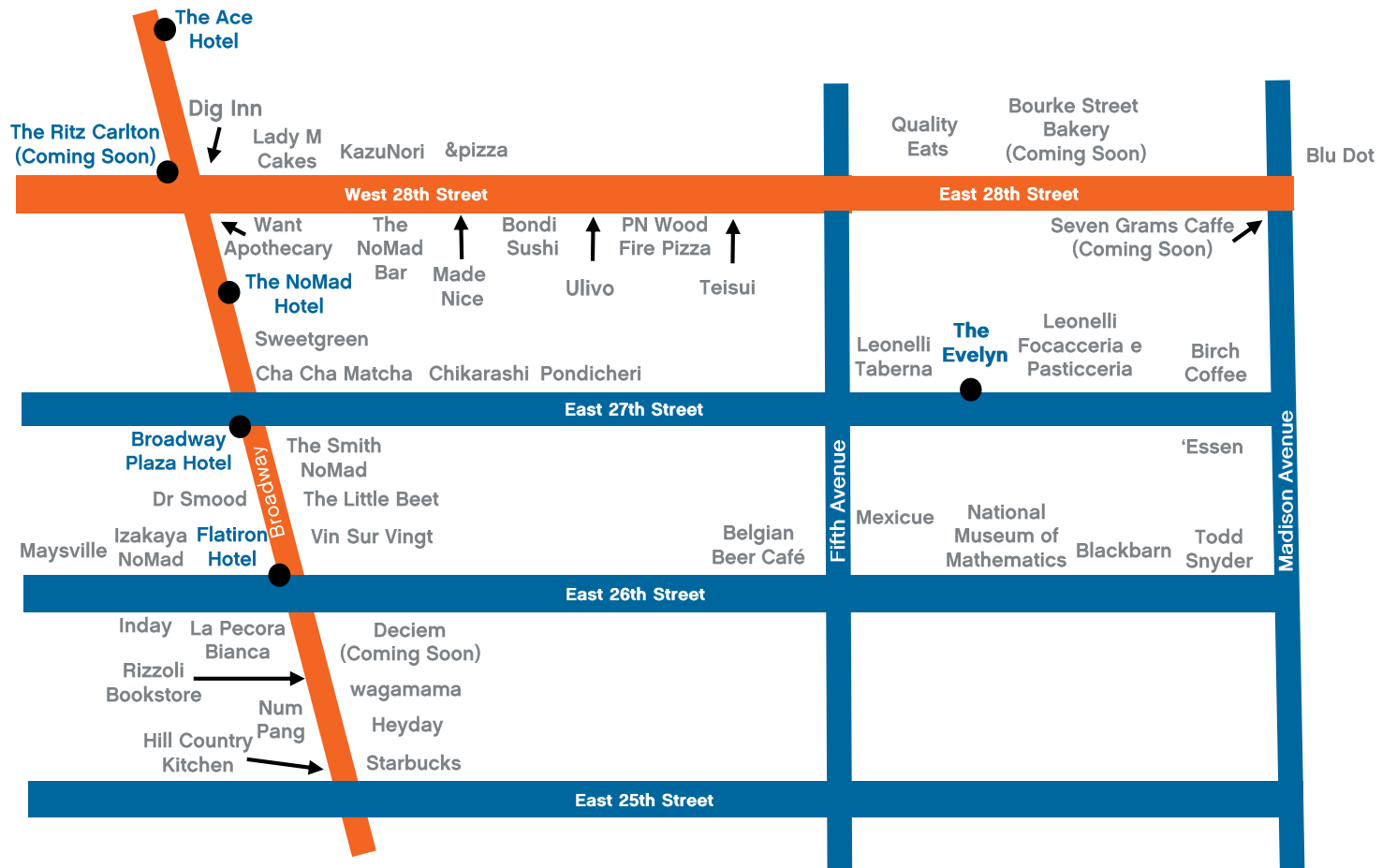


Standard Guest Room



The NoMad Parlor

Broadway Hotel Development as a Catalyst for Business Growth

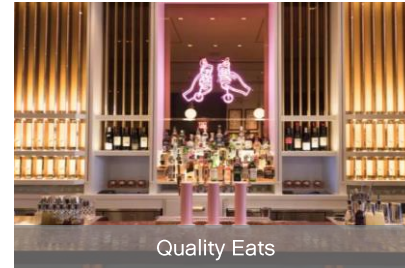


Business Growth Along 28th Street

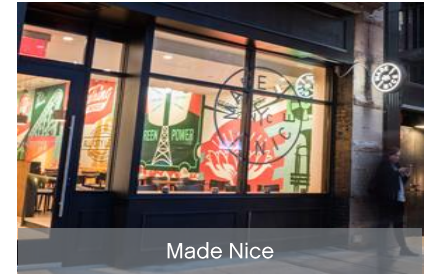
The NoMad Hotel, located at 28th Street and Broadway, opened its doors in spring 2012, paving the way for other new and trendy offerings nearby. 28th Street has rapidly developed into a destination for fine dining and fast-casual restaurants, as well as retail outlets. The investment by both The NoMad Hotel and the Flatiron BID in the northwest corner of the district has encouraged tremendous business growth along 28th Street.

Recent openings include Quality Eats, a modern steakhouse with its third outpost in New York City; D.C. favorite &pizza opening its first NYC location; and the Australian-inspired Bondi Sushi, the first of its kind.

New restaurants cited heavy tourist traffic, proximity to major companies, and the combination of commercial and residential tenants as major reasons for opening in the neighborhood. Pastry and coffee lovers will rejoice with Bourke Street Bakery and Seven Grams Caffe plan to open on 28th Street soon.



Quality Eats



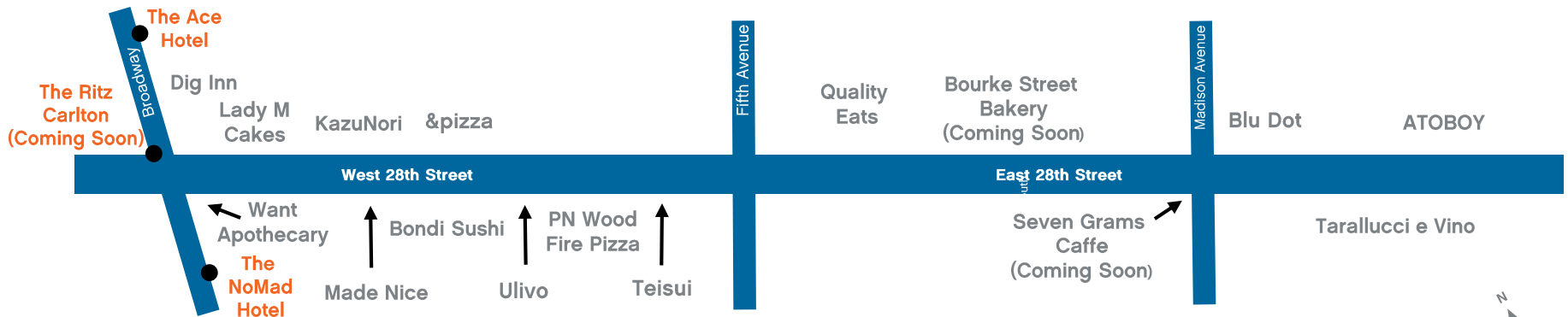
Made Nice



&pizza



Bondi Sushi



Hospitality Hub: Hotels in and around Flatiron

The Flatiron District is a destination for tourists and local visitors alike given its central location, proximity to historic and cultural sites, and easy access to public transportation. There are currently 4,652 hotel rooms in and around the Flatiron District, with approximately 1,620 rooms in development.

- | | |
|---------------------------|-----------------------------------|
| 1 The Heritage Hotel | 14 The James NY NoMad |
| 2 Hotel Henri | 15 Arlo NoMad |
| 3 Hampton Inn | 16 The Roger |
| 4 Four Points by Sheraton | 17 Mondrian Park Avenue |
| 5 The Hilton Chelsea | 18 The Redbury |
| 6 INNSIDE New York | 19 The Royalton |
| 7 Holiday Inn | 20 Park South Hotel |
| 8 MADE Hotel | 21 Hotel Giraffe |
| 9 Flatiron Hotel | 22 Marcel at Gramercy |
| 10 Broadway Plaza Hotel | 23 American Dream Bed & Breakfast |
| 11 The NoMad Hotel | 24 Freehand Hotel |
| 12 Ace Hotel | 25 The New York EDITION |
| 13 The Evelyn | |
| Coming Soon... | |
| 26 Renaissance Hotel | 30 Hotel Conversion TBD |
| 27 Moxy Hotel | 31 Unnamed Hotel Project |
| 28 Ritz Carlton | 32 Springhill Suites Marriott |
| 29 Virgin Hotel | |





Flatiron District Retail

Foodie Heaven: Dining in and around the Flatiron District

The Flatiron District continues to develop as a major food destination boasting over 220 restaurants, bars, and casual food establishments. The southwestern corner of the district is slated to welcome a wave of new restaurants, including Taim, Chick-fil-A, Honeybrains, and Memo Shish Kebab. Several new fast-casual restaurants opened along 23rd Street in 2018, including Zucker's, SKEWR, and Sous Vide Kitchen, touted as the city's first virtual food hall.

New in 2018

- | | |
|----------------------|--------------------------------------|
| 1 Bouley at Home | 11 Leonelli Taberna |
| 2 Merakia | 12 Leonelli Foccaceria e Pasticceria |
| 3 Mykonos Blue Grill | 13 Le Café Coffee |
| 4 maman | 14 Smile To Go |
| 5 Cofesta | 15 Simon & The Whale |
| 6 Bazar Tapas | 16 Sous Vide Kitchen |
| 7 Chikarashi | 17 Zucker's Bagels |
| 8 Bondi Sushi | 18 SKEWR Kebab Kitchen |
| 9 Quality Eats | |
| 10 Scarpetta | |

Coming Soon...

- | | |
|---------------------|-----------------------------------|
| 19 Undercote | 26 Bourke Street Bakery |
| 20 Honeybrains | 27 Seven Grams Caffe |
| 21 Taim | 28 Benno |
| 22 Chick-Fil-A | 29 Kung Fu Tea + KK Fried Chicken |
| 23 Memo Shish Kebab | 30 Hawksmoor |
| 24 Fuku | 31 Blue Bottle Coffee |
| 25 Restaurant TBD | |



Fit-District: Fitness Gyms and Studios in and around Flatiron

The Flatiron District maintains its status as a hub of fitness gyms and studios in New York City. The Flatiron BID began tracking new fitness openings in the neighborhood in 2014, and since then there has been a 30.6% increase in the number of gyms and studios in and around the district.

- | | |
|-----------------------------------|-----------------------------------|
| 1 SoulCycle 19th Street | 24 Body Conceptions |
| 2 Shadowbox | 25 Stepping Out Studios |
| 3 The Fhitting Room | 26 TrampoLEAN |
| 4 Laughing Lotus | 27 Soul Cycle NoMad |
| 5 Brrrn | 28 Yoga Union |
| 6 Limelight Fitness | 29 AKT NoMad |
| 7 NY Personal Training | 30 24 Hour Fitness |
| 8 exhale Flatiron | 31 Mendez Boxing |
| 9 Flywheel Flatiron | 32 exhale Gramercy |
| 10 Inscape | 33 Flywheel NoMad |
| 11 Tiger Schulmann | 34 Barry's Bootcamp |
| 12 New York Health & Racquet Club | 35 Tokey Hill Karate NYC |
| 13 Uplift Studios | 36 Broadway Bodies |
| 14 Gotham Jiu Jitsu | 37 Equinox Gramercy |
| 15 Rich Barretta Private Training | 38 New York Sports Club |
| 16 bodē NYC | 39 Chaise Fitness |
| 17 BK Pilates | 40 Tiger Schulmann |
| 18 Y7 Studio | 41 New York Health & Racquet Club |
| 19 World Seido Karate | 42 Gramercy Pilates |
| 20 Dharma Yoga | 43 The Swan Pilates |
| 21 Mile High Run Club | 44 Core Pilates NYC |
| 22 Madiron Square Club | 45 Om Factory |
| 22 Krav Maga Academy | 46 Equinox |
| | 47 SLT |
| Coming Soon... | |
| 48 Rumble Fitness II | 49 ALTVM |



Flatiron District Office Space

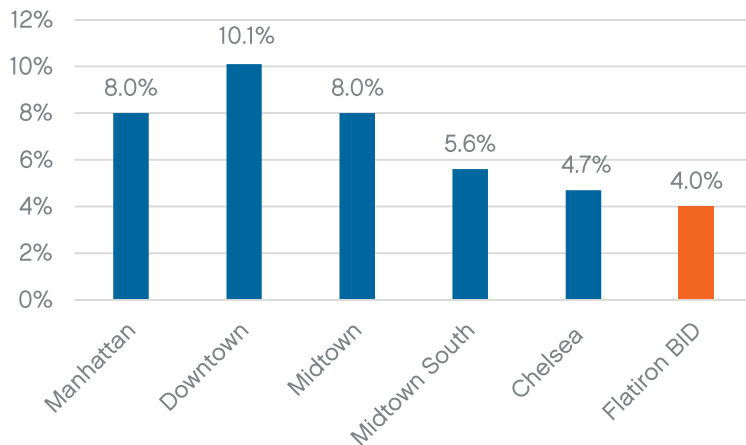


How the Flatiron District Compares

Class A & B Office Vacancy Rate

The Flatiron District has an estimated 796,523 daytime employees*. Within the boundaries of the Flatiron BID, there are approximately 21.8 million square feet of rentable office space with 1.94 million square feet available for lease. The Class A & B vacancy rate for Q2 2018 within the boundaries of the Flatiron BID was 4.0%, which nearly matched Q2 2017's vacancy rate of 3.9%. The Q2 2018 vacancy rate is down from the district's 5-year average vacancy rate of 5.5%. The graph below shows how vacancy rates in the Flatiron District compared to Manhattan and other districts.

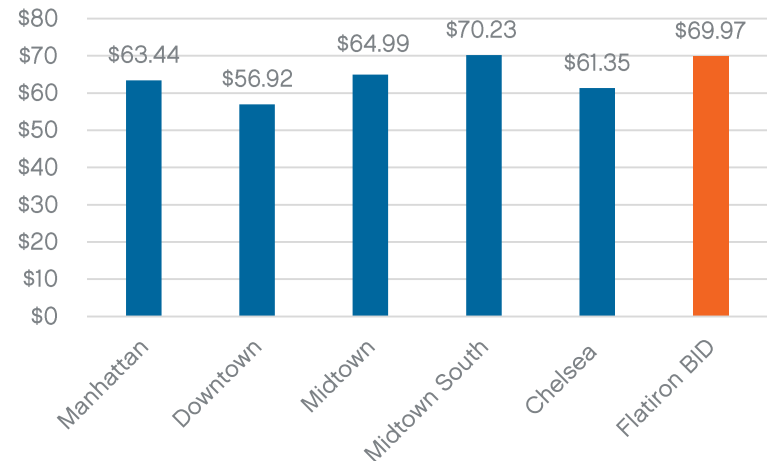
Class A/B Vacancy Rate Q2 2018



Price Per Square Foot

The average price per square foot for Class A and B office space in the Flatiron BID for Q2 2018 was \$69.97. The Class A and B office space price is approximately 2.6% lower than the price per square foot of \$71.84 in Q2 2017. However, average asking rents in the Flatiron District in Q2 2018 were 9.3% higher than the Class A & B Manhattan-wide average of \$63.44/SF. The graph below shows the Flatiron District's average rent price per square foot in Q2 2017 compared to Manhattan and other districts.

Class A/B Rent PSF Q2 2018



Source: *1 mile radius of address located at center of Flatiron District, CoStar

Notable Building Transactions

236 Fifth Avenue	27 West 24 th Street
<p>80,000 SF \$65 Million Sold by LCT Associates to Kaufman Organization</p>	<p>125,000 SF \$66 Million MJ Orbach received the loan amount for the building acquired from Kaufman Organization in 2015</p>
281 Park Avenue South	160 Fifth Avenue
<p>45,000 SF \$50 Million Sold by Federation of Protestant Welfare Agencies to Fotografiska</p>	<p>150,000 SF \$185 Million Simons Foundation under contract to purchase from RFR Holdings</p>
204 Fifth Avenue	
<p>14,000 SF \$42.5 Million Porcelanosa acquired the building from Artemis Real Estate Partners</p>	

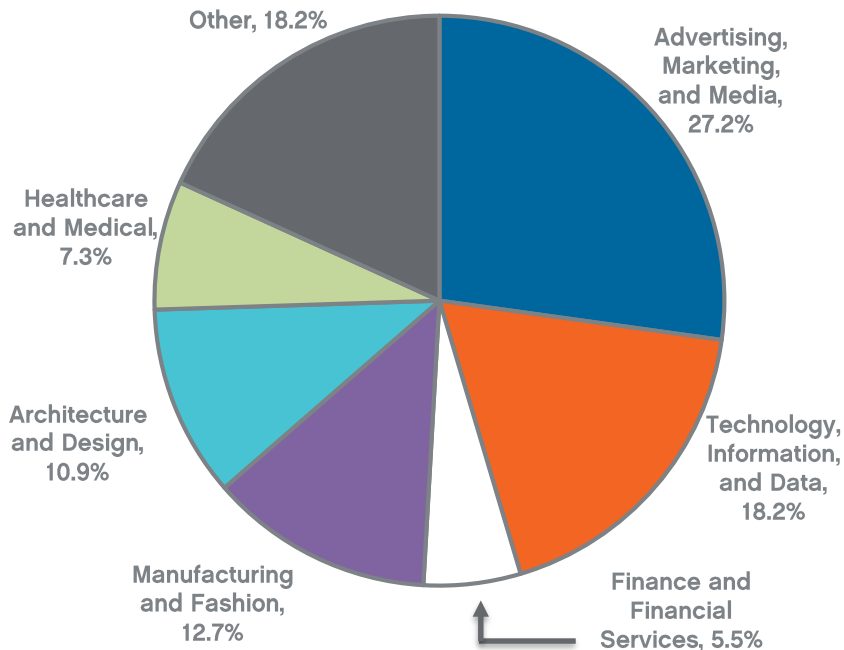


Image: 281 Park Avenue South

Notable Lease Signings

Demand for office space in the Flatiron District remains high as the technology, advertising, media, and information (TAMI) sectors continue to move into the neighborhood, with advertising, marketing, and media companies leading the way. The chart below categorizes 2018 lease signings by industry, and the table to the right displays a list of several notable companies that moved to the district this year.

2018 Lease Signings by Industry Use



Spaces	Knotel
287 Park Avenue South 100,613 SF N/A	31 West 27 th Street 23,000 SF 7 years
MKDA	Splice*
902 Broadway 13,700 SF 10 years	35 East 21 st Street 10,179 SF N/A
WeWork	Riskified
15 West 27 th Street 11,800 SF 10 years	220 Fifth Avenue 27,000 SF 10 years
Dailymotion*	Fenwick & West
50 West 23 rd Street 21,650 SF 3.5 years	902 Broadway 36,400 SF 10 years
Bulletproof	Pitchbook Data
257 Park Avenue South 12,954 SF 3 years	315 Park Avenue South 34,100 SF 11.5 years

Source: CoStar, Flatiron BID Market Data Reports, The Real Deal, Real Estate Weekly
* = company headquarters

Coworking & Shared Office Spaces in and around Flatiron

With over 30 coworking spaces in the neighborhood, the Flatiron District continues to be a coworking hotspot for New York City. Flatiron coworking spaces strive to provide inviting shared office spaces that foster a sense community.

- | | |
|------------------------------|------------------------------|
| 1 Work Better | 17 TechSpace - NoMad |
| 2 Civic Hall | 18 The Associates Co-working |
| 3 MicroOffice | 19 District Cowork NoMad |
| 4 qLabs | 20 WeWork NoMad |
| 5 Knotel | 21 Regus PAS |
| 6 Select Office Suites | 22 Knotel |
| 7 Knotel | 23 WeWork PAS |
| 8 Croissant Coworking | 24 Knotel |
| 9 Rise New York | 25 Regus MSP |
| 10 42West24 | 26 The Assemblage |
| 11 AlleyNYC | 27 NeueHouse |
| 12 KettleSpace | 28 The Bond Collective |
| 13 Select Office Suites | 29 WeWork Gramercy |
| 14 The Yard - Flatiron South | 30 Fugio |
| 15 The Yard - Flatiron North | 31 The Wing |
| 16 The Studio Guild | 32 Coalition |

Coming Soon...

- | | |
|-----------|--------------|
| 33 Knotel | 36 Farm Soho |
| 34 WeWork | 37 Knotel |
| 35 Knotel | 38 Spaces |

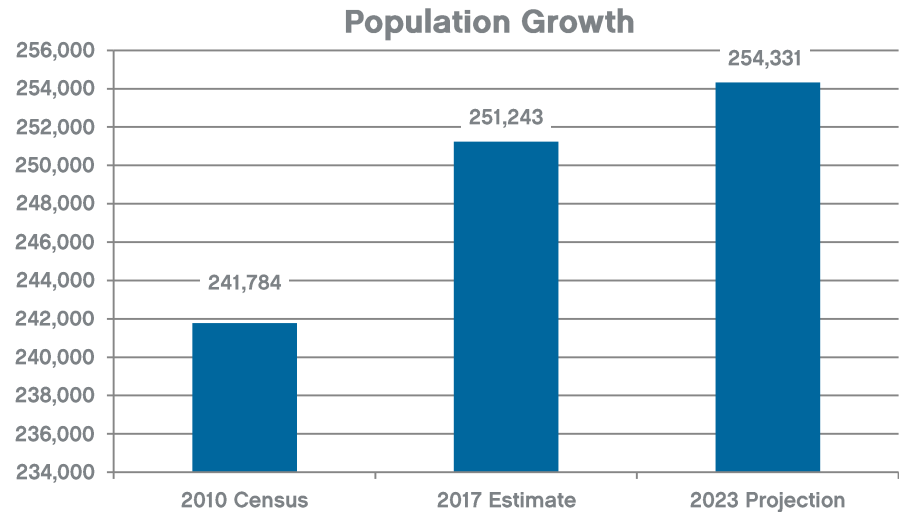


A low-angle, upward-looking photograph of two modern skyscrapers with glass facades. The building on the right is taller and more prominent, while the one on the left is shorter and partially obscured. The sky is filled with soft, white clouds. A small flag is visible in the top left corner. A semi-transparent grey horizontal band is overlaid across the middle of the image, containing the title text.

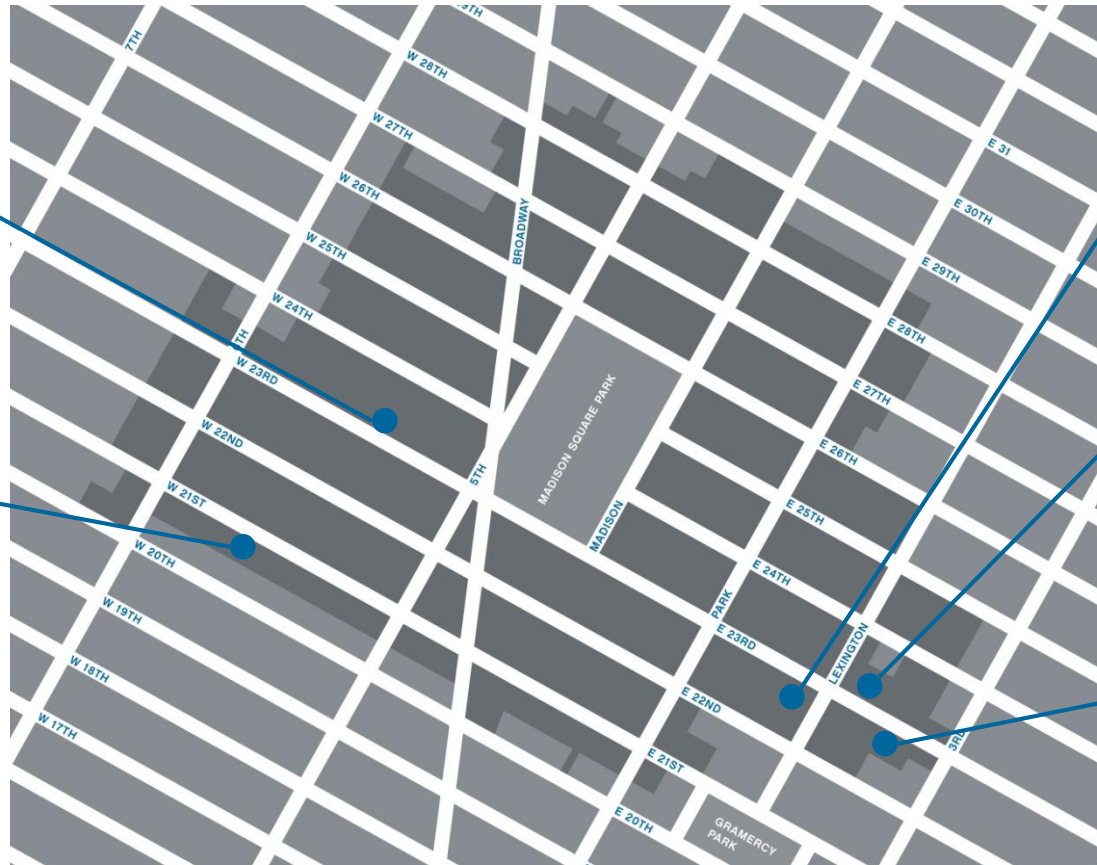
Flatiron District Residential

A Growing Residential Community

- In 2018, the estimated population of the Flatiron District is 251,243*
- It is projected that by 2023 the population will rise to 254,331, an increase of 1.23%
- In 2018, there are an estimated 140,346 households, averaging 1.7 members in size
- Average age is 38.5 years
- Median household income is \$113,141
- Median home value \$1,010,150
- Within the boundaries of the Flatiron BID there are approximately 5,000 residential units, with an additional 245 units currently planned or under construction



Planned and Active Residential Developments



39 West 23rd Street

- Under Construction
- Residential Condos with Ground-Floor Retail
- 23 Stories; 48 Units
- Developer: Anbau Enterprises
- Architect: COOKFOX
- Anticipated: 2021

34 West 21st Street

- Under Construction
- Single-family Residence
- 7 Stories; 1 Unit
- Developer: Skyway Development Group
- Architect: Karl Fischer

122-130 East 23rd Street

- Close to Completion
- Residential Condos
- 18 Stories; 133 Units
- Developer: Toll Brothers City Living
- Architect: OMA
- Anticipated: Summer 2018

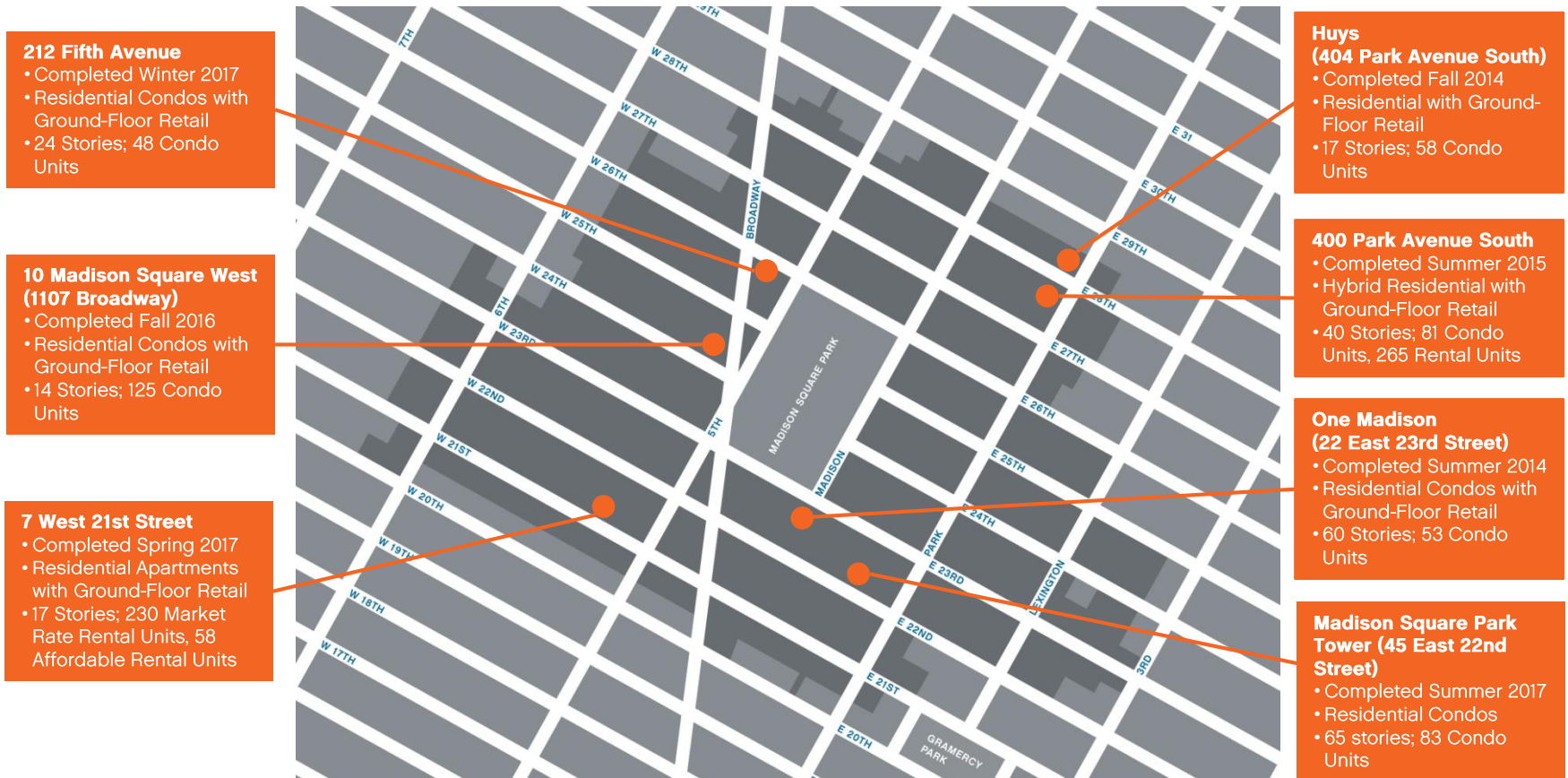
139 East 23rd Street

- In Planning
- Residential condos with ground floor retail
- 15 Stories; 13 Units
- Developer: SF Capital
- Architect: HTO Architects

150-154 East 23rd Street

- Under Construction
- Residential condos with ground floor retail
- 19 Stories; 50 Units
- Developer: Bill Cheng/LKH 23rd LLC
- Architect: ODA Architecture
- Anticipated: Winter 2018

Notable Residential Developments Completed in Last Five Years





23 Street Station
Uptown & Queens

R W

Getting Around Flatiron

Transportation & Access

With seven subway stations, nine bus lines, and a PATH station, the Flatiron District is easily accessible from all parts of the City and New Jersey.



Travel Times from the Flatiron Building to...

Destination	Automobile	Public Transport	Walking	Cycling
LaGuardia Airport	24 to 40 min.	49 to 53 min.	N/A	N/A
John F. Kennedy Airport	35 to 60 min.	73 to 86 min.	N/A	N/A
Port Authority Bus Terminal	14 to 35 min.	12 to 17 min.	25 to 27 min.	9 min.
Penn Station	10 to 24 min.	13 to 14 min.	16 to 18 min.	6 min.
Grand Central Terminal	10 to 28 min.	10 to 15 min.	23 to 24 min.	8 min.

Transportation & Access: Subway and Bus Lines

In 2017, the ridership from the seven local subway stations in and around the Flatiron District was 44.4 million, or 2.57% of New York City's total ridership. Ridership from the Flatiron District subway stations decreased by 4.36% (-2 million) from 2016 to 2017 as compared to New York City's total subway station ridership decrease of 1.68% (-29 million). Ridership decreased across the board for the seven subway stations in and around the Flatiron District boundaries. Starting July 2018, the **F/M train** 23rd Street station and the **6 train** 28th Street station were closed for renovation with work expected to be completed in December 2018.

The **PATH** 23rd Street Station ridership in 2016 was 2.8 million, or 7.58% of PATH New York City ridership. Ridership to the PATH 23rd Street Station increased by 7.87% (+195,991) from 2016 to 2017.

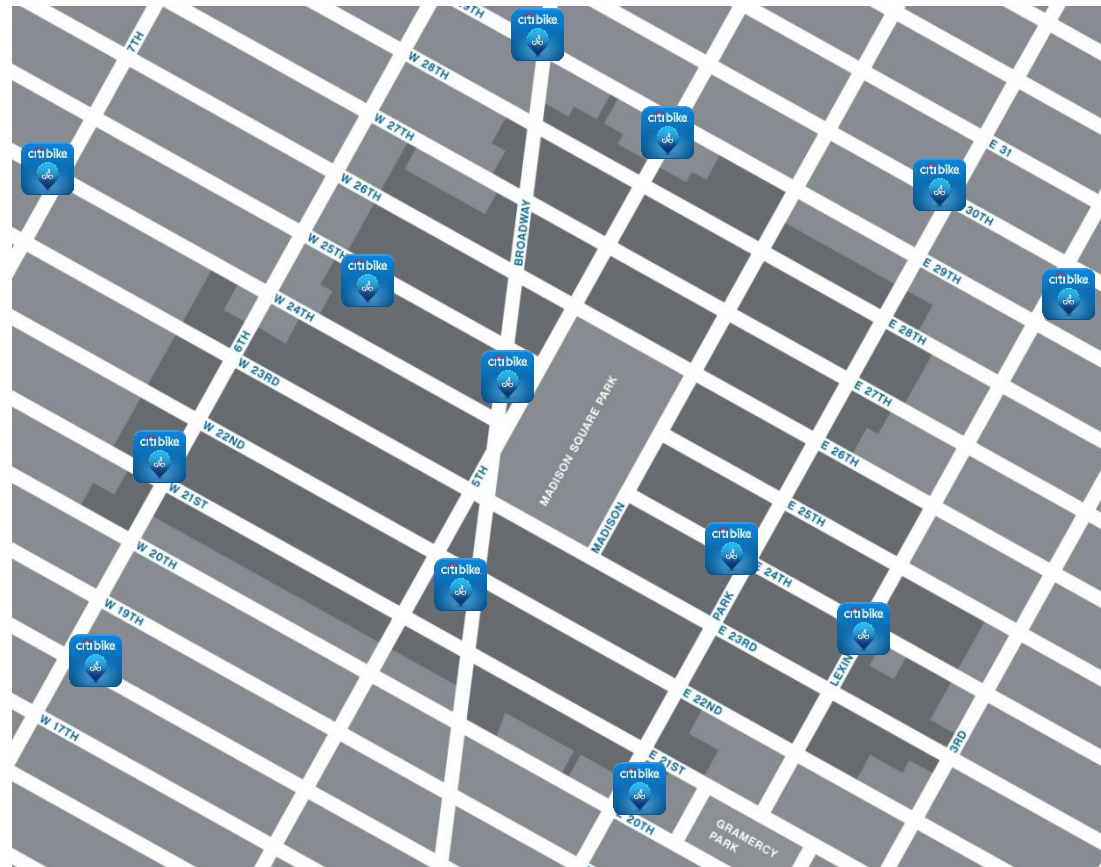
In 2017, the ridership of the bus lines that served the Flatiron District was 33.5 million, a decrease of 7.84% (-2.8 million) from 2016 to 2017. In comparison, New York City's total bus ridership was about 602.6 million, a decrease of 5.61% (35.8 million). Note that bus ridership numbers on these lines are for the entire route and not specific to ridership exclusively to the Flatiron District.



Transportation & Access: Citi Bike, NYC's Bike Share System

- Citi Bike, NYC's bike share system, has 13 stations with an average of 520 docking spaces in and around the Flatiron District.
- Since the beginning of 2018, the most active stations within the BID boundaries have been West 21st Street and Sixth Avenue, Broadway and East 22nd Street, and Broadway and West 24th Street.
- In the month of June 2018, a total of 160,818 bike share trips originated or ended within the district. Rides within the district account for about 8.2% of New York City's total bike share trips.

Station Name	Number of docks
W 18 St & 6 Ave	45
Broadway & E 22 St	41
W 21 St & 6 Ave	46
W 25 St & Broadway	52
W 24 St & 7 Ave	38
W 25 St & 6 Ave	35
5 Ave & E 29 St	46
Broadway & W 29 St	37
E 24 St & Park Ave S	53
E 20 St & Park Ave	27
Lexington Ave & E 24 St	38
Lexington Ave & E 29 St	29
E 30 St & Park Ave S	36
TOTAL	523



Transportation & Access: Taxi Drop-Off

On a typical weekday in 2017, 7,563 taxis dropped off 10,589 passengers in the Flatiron District, a 1.7% decrease from 2016. The decrease in yellow cab traffic continues to be attributed to the significant growth in ride-hailing apps like Uber and Lyft. The increased use of Green Boro Taxis, public transportation, and Citi Bike have also been factors in the decline of yellow cab traffic across the city. Although the total number of taxi drop-offs decreased in the Flatiron District, there was an increase of 6.4% during evening peak hours.



Image: 24th Street and Park Avenue South

2017 Typical Weekday Taxi Drop-Offs in Area BIDs

Taxi Counts	Flatiron	14th St	34th St	Times Square	Grand Central
Total	7,563	2,590	10,723	9,091	18,639
8:00–9:00 a.m. Peak	543	121	454	502	1,792
5:00–6:00 p.m. Peak	358	139	567	510	859

2017 Estimation of Taxi Passenger Drop-Offs in Area BIDs*

Passenger Counts	Flatiron	14th St	34th St	Times Square	Grand Central
Total	10,589	3,626	15,013	12,728	26,095
8:00–9:00 a.m. Peak	761	170	636	703	2,509
5:00–6:00 p.m. Peak	502	195	794	714	1,203

* Numbers based on official NYC CEQR conversion factor for Office/Residential (1.40)

Percent Change Between 2016 and 2017

Percentage Change	Flatiron	14th St	34th St	Times Square	Grand Central
Total	-1.7%	-10.6%	-5.1%	+1.4%	-2.8%
8:00–9:00 a.m. Peak	-3.8%	-22.7%	-3.5%	+19.4%	-5.7%
5:00–6:00 p.m. Peak	+6.4%	-7.4	-6.9%	-10.5%	-1.6%

Source: NYC Department of Transportation, Taxi & Limousine Commission

Thank You!

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