



Flatiron: Where Then Meets Now

Flatiron District: The Synergies of
Real Estate & Coworking Culture
Fall 2015

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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. BIDs deliver supplemental services, such as sanitation and maintenance, public safety and visitor services, marketing and promotional programs, capital improvements, and beautification for the area – all funded by a special assessment paid by property owners within the district.

There are 72 BIDs operating in New York City that invest over \$116 million to serve over 3,100 block faces in all five boroughs. The BID program in New York City is overseen by the NYC Department of Small Business Services.

Tenant Attraction & Relocation Support

- BIDs are valuable partners in assisting new companies and their employees to acclimate to their new neighborhood.
- BIDs can meet with current and potential tenants to provide information about the area and its amenities and advise potential tenants on a variety of neighborhood issues.

Information, Insight & Access

- BIDs act as a liaison with community boards and city government on behalf of member businesses and property owners.
- BIDs are an excellent source for information about an area gleaned from community outreach, research, and surveys.

Business Assistance

- BIDs provide continual support for tenants to help them grow and expand.
- Business events provide access to services and information.
- Robust marketing programs promote local businesses through a variety of channels and initiatives.

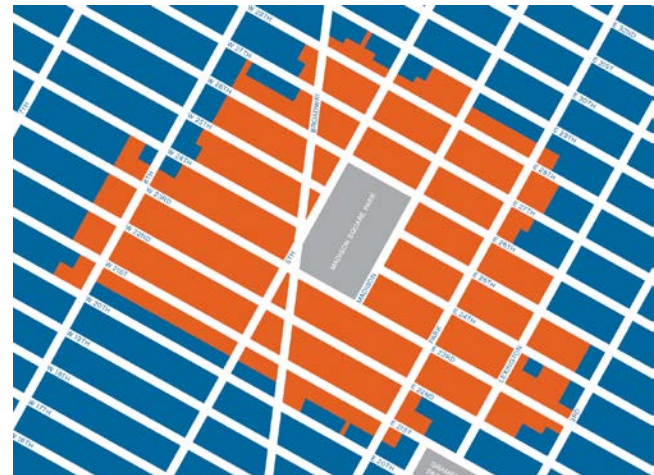


The Flatiron/23rd Street Partnership Business Improvement District, formed in 2006 by property owners, businesses, residents and others with a stake in the Flatiron District, is a not-for-profit organization with a focus on community improvements and economic development. The BID's mission is to enhance 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 then, the neighborhood has seen profound changes for the better.

Assessment Budget: \$2,200,000

Service Area & Constituents:

- 21st to 28th Streets, 6th Ave. to 3rd Ave.
- 103 block faces
- Over 21,000,000 commercial square feet
- Over 4,500 commercial tenants & 570 ground floor businesses





Clean Streets

The program is the BID's largest—and first—program. Clean Team workers, contracted through Atlantic Maintenance Corporation, service the district seven days a week, keeping it free of litter and graffiti, clearing puddles and snow, and scraping bills and stickers from street furniture. The Clean Team also services and maintains over 200 custom BID and other trash receptacles. Additionally, a specialized crew with power-washing equipment scrubs sidewalks and removes graffiti in areas throughout the district.

Marketing & Communications

The program includes a website, electronic newsletter, social media, print materials, and sponsorship opportunities. In 2014 as a ".NYC Founder," the BID's website FlatironDistrict.NYC was one of the first sites to launch on .NYC, New York City's Top Level Domain (TLD). The goal of these efforts is to promote and engage local businesses, highlight the district's offerings, and communicate the BID's efforts. The "Discover Flatiron Map" is printed twice annually and 75,000 copies are distributed.

Programming and Events

The Intersections program includes a speaker series and business forums, as well as cultural events and exhibits highlighting the district. The BID continues to offer a weekly historic walking tour of the Flatiron District, a 90-minute tour beginning Sunday at 11:00 a.m., rain or shine, 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.

Public Improvements

Established in 2008, the BID's Public Improvement Program has advanced the nonstop revitalization of the area's physical and environmental aesthetic through the ongoing management and maintenance of projects throughout the district. As part of the Streetscape and Beautification plan, the BID maintains district-wide horticultural elements such as hanging baskets, floral tree-pits, and custom tree guards. The adopt-a-mall beautification program along Park Avenue South adds flowers and greenery to a once lifeless thoroughfare. The BID also coordinates the installation of

new bike racks, benches, and street trees throughout the district. The Public Plazas at the center of the district are maintained by the BID, and are embellished by lush plantings, bright blue umbrellas, silver-toned tables and chairs, and the BID's Visitor Information Kiosk.

Public Safety

The BID's Public Safety Officers (PSOs), dressed in blue uniforms with badges and Flatiron patches, continue to be the eyes and ears of the district by patrolling seven days a week and observing and reporting conditions around them. Their duties include distributing vital BID information to local property owners and businesses, monitoring activities and conditions within the district, and acting as ambassadors.

Social Services

The BID's Social Service program focuses on homeless outreach through a contract with Urban Pathways. The BID is also a founding member of the East Side Alliance, an effort geared toward fostering communication and accountability among area methadone clinics, law enforcement, and the community.

Flatiron District Today





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, 3rd to 6th Avenues

MAJOR ATTRACTIONS

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

TRANSPORTATION & ACCESS

- Five main thoroughfares: 23rd Street, Broadway, 5th Avenue, 6th Avenue, and Park Avenue South
- Six subway lines, nine bus lines, PATH
- Proximity to Penn Station and Grand Central Terminal

DEMOGRAPHICS*

- Residential population of 253,305
- Median household income of \$109,771
- Over 752,606 daytime workers

*1-mile radius

COMMERCIAL REAL ESTATE

- Over 200 commercial office buildings
- Rentable building area of 22.3 million square feet
- Average asking rent is \$72.59/SF
- Overall Vacancy Rate of 6.1%
- Major Commercial Tenants: AppNexus, Credit Suisse, General Assembly, Grey Group, Macmillan, New York Life, Soundcloud (2016), Sony (2016), Tiffany & Co., Tumblr, Yelp

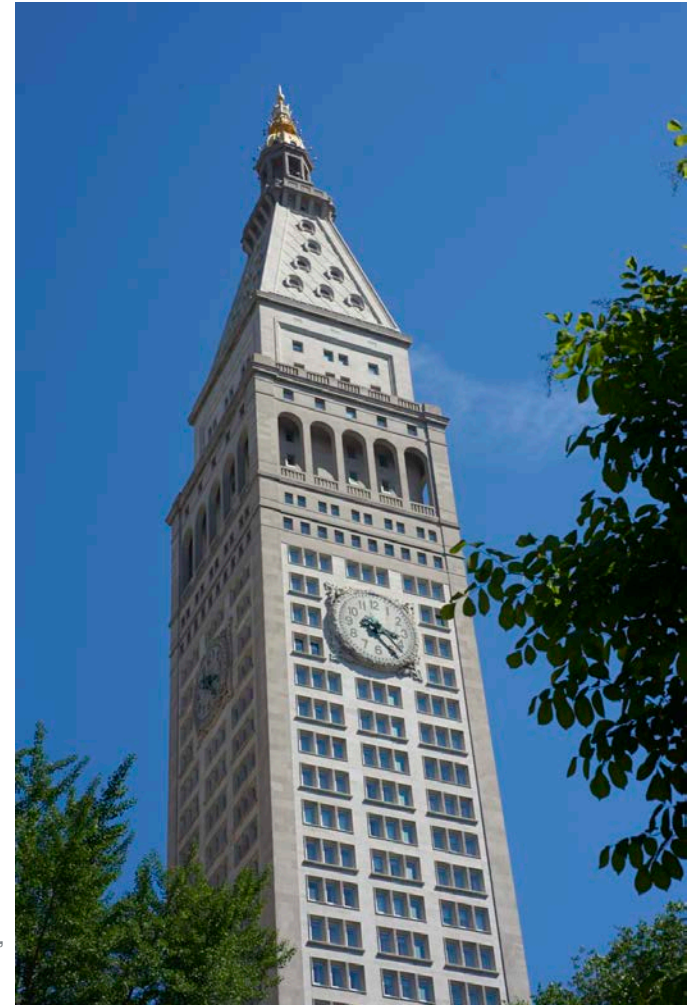
MAJOR INDUSTRIES

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

RETAIL REAL ESTATE

- Over 570 ground floor businesses
- Average asking rent is \$277/SF**
- Retail vacancy rate is 6.6%**
- 33% national, 67% locally-owned independent businesses
- Major Retailers: Best Buy, Home Depot, Eataly, LEGO, Marimekko, Michaels, Trader Joe's, P.C. Richard & Son

**BID ground floor survey of marketed available space



Broadway: Destination for Interior Design

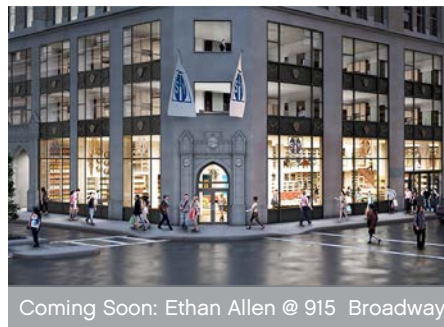
Broadway has become a major design corridor within the Flatiron District as exciting showrooms and home furnishing stores have opened.

In September of 2015, Porcelanosa, a Spanish retailer specializing in tile, kitchen, and bath products, celebrated the completion of a comprehensive renovation of the former Commodore Criterion building to create its flagship showroom and new US headquarters. The interior of the building was designed by Lord Norman Foster and architects from Foster+Partners.

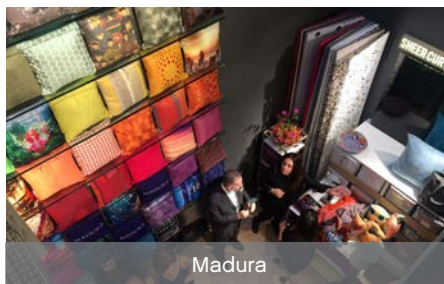
Also in September, it was confirmed that Connecticut-based furniture chain Ethan Allen had signed a lease for 8,000 square feet at 915 Broadway. The store will be in close proximity to other relative newcomers to the area – Madura and Global Home, which both opened in 2015.



Porcelanosa



Coming Soon: Ethan Allen @ 915 Broadway



Madura



23rd Street Public Improvements

In the spring, the City Light distinctive lighting project received official approvals. In Phase I, 61 City Light poles will be implemented in the spring of 2016 along 23rd Street between Third and Sixth Avenues and Broadway between 21st and 28th Streets. Also this year, the BID, along with the Madison Square Park Conservancy, NYC DOT, and other City Agencies, began the multi-year project for the permanent reconstruction of the Flatiron Public Plazas. The public design process will kick off in November 2015.

New Businesses on 23rd Street

Earlier this year, the BID announced the completion of its NYC EDC project to expand free WiFi access along 23rd Street. This project substantially expanded the BID's existing WiFi network for the Flatiron Public Plazas. In Q3 of 2015, over 150,000 users logged on.

Elevators are being installed at the 6 train subway station at 23rd Street and Park Avenue South. The project, which began in July 2014 and was estimated to take 25 months to complete, is part of the MTA's "Key Station Plan" to make 100 stations fully ADA accessible. Phase I to relocate the staircase was completed this summer. Phase II to install two ADA accessible elevators is underway.



Brooklyn Roasting Company



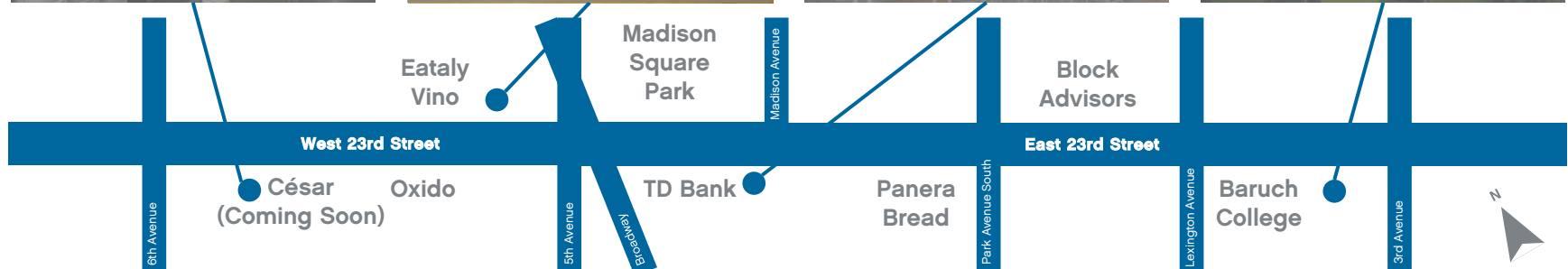
Eataly Nutella Bar



Dig Inn



The Green Room



Foodie Heaven: Dining in the Flatiron District + NoMad

Home to more than 200 restaurants, bars, and quick and casual food establishments, the Flatiron District is without question a dining destination for both New Yorkers and visitors.

New in 2015

- 1 Dee Daa
- 2 Kat & Theo
- 3 Brooklyn Roasting Company
- 4 Oxido
- 5 Eataly Nutella
- 6 CHOP-SHOP II
- 7 Capatosta
- 8 Luke's Lobster
- 9 Inday
- 10 La Pecora Bianca
- 11 Caffè Bene
- 12 Mexicue
- 13 Black Barn
- 14 John Doe
- 15 EXKi
- 16 Rocco Steakhouse
- 17 Duran Sandwiches

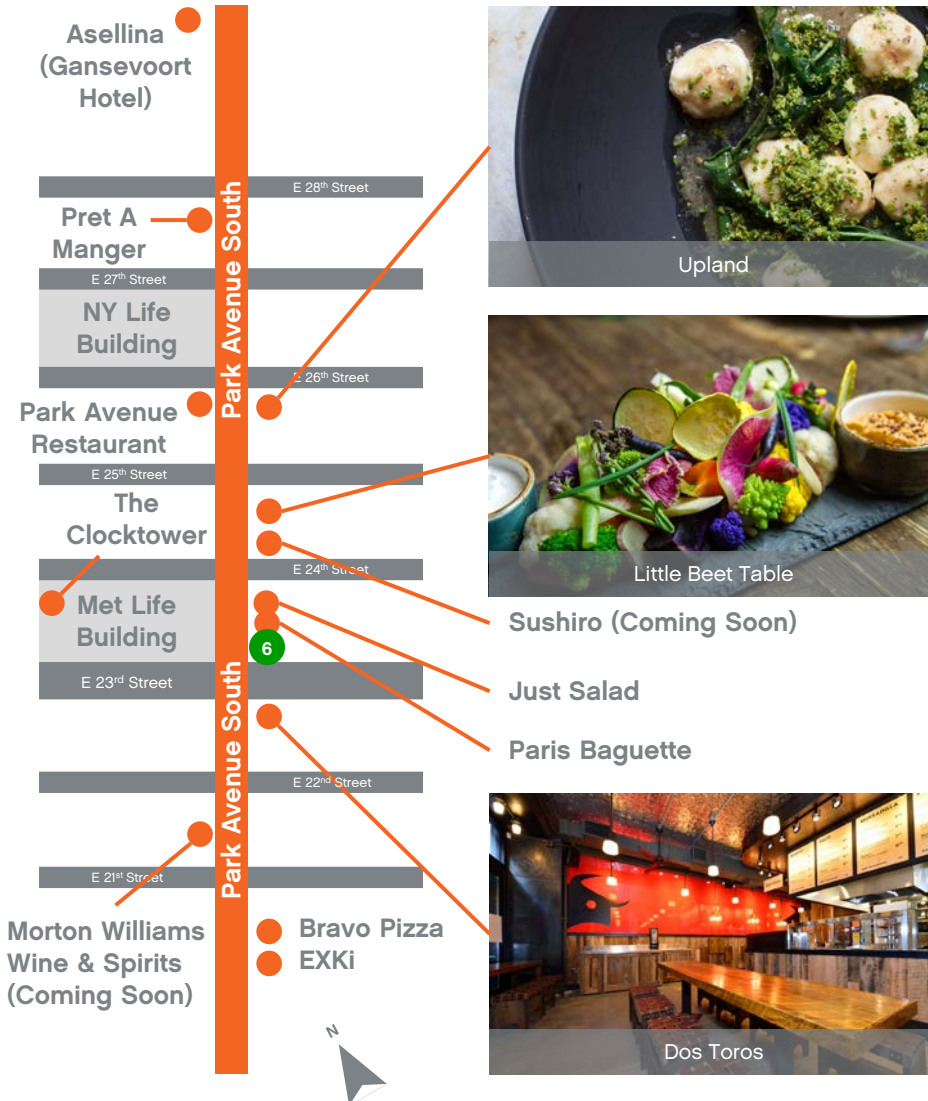
18 Dig Inn

- 19 The Clocktower
- 20 Panera Bread
- 21 Dos Toros
- 22 Paris Baguette
- 23 Just Salad
- 24 Al Horno
- 25 The Green Room

Coming Soon

- 26 'Essen
- 27 by CHLOE.
- 28 Italienne
- 29 The Smith
- 30 Pondicheri
- 31 Teisui
- 32 Prime & Wine Kosher Steakhouse
- 33 Pret A Manger
- 34 Sushiro
- 35 Ziya





New Dining Destinations on Park Avenue South

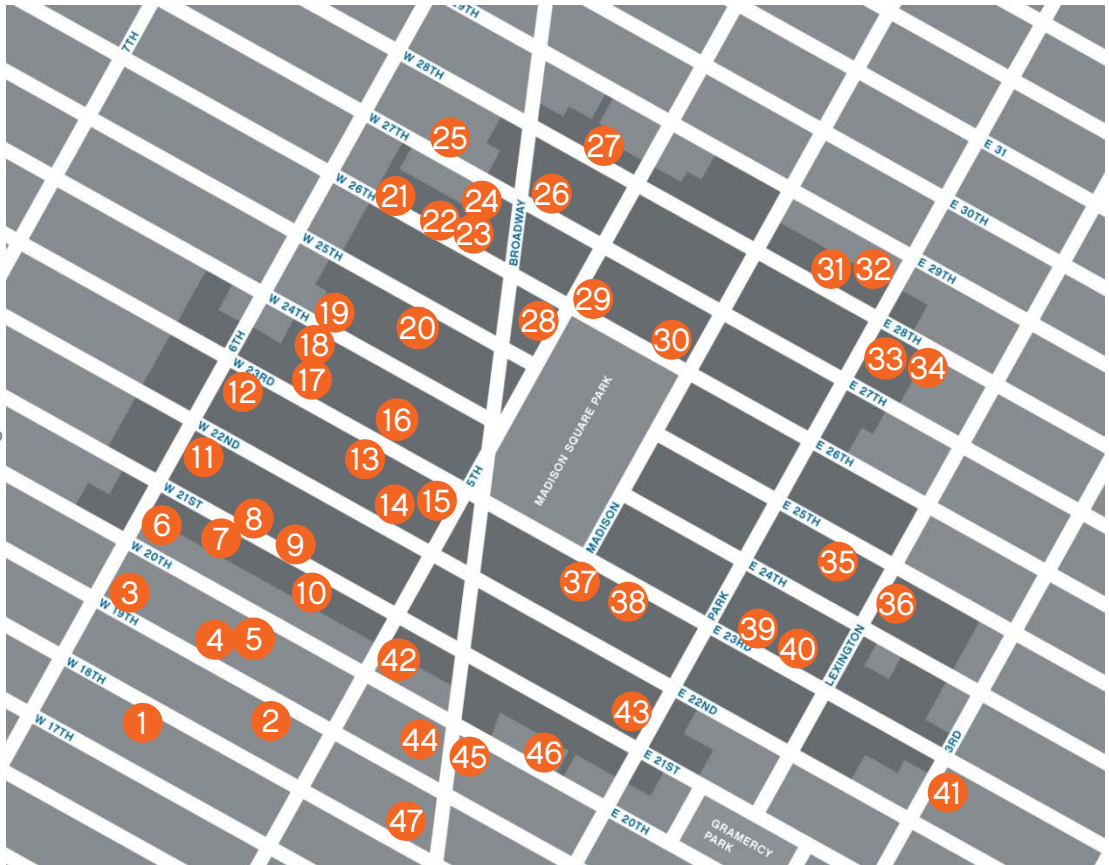
This year, Park Avenue South welcomed many new and exciting food and beverage establishments such as Chef Justin Smillie's Californian inspired restaurant Upland and gluten free creations by Chef Franklin Becker at The Little Beet Table, as well as quick and casual destinations, such as Paris Baguette, Just Salad, and Dos Toros. Four times each year, the Park Avenue Restaurant changes its name, theme/decor, and menu to reflect the season.

In May, Starr Restaurants opened The Clocktower at The New York EDITION; the restaurant is Starr's second in the neighborhood, joined by Upland.

Opening soon on Park Avenue South are Morton Williams Wine & Spirits at 270 Park Avenue South, in close proximity to the existing Morton Williams supermarket, and Sushiro, at 323 Park Avenue South, the first restaurant in the US for Japanese sushi chain Akindo Sushiro.

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

- | | |
|-----------------------------------|-----------------------------------|
| 1 The Movement Fitness | 25 Yoga Union |
| 2 SoulCycle 19th Street | 26 Doonya |
| 3 Laughing Lotus | 27 Kingsway Boxing |
| 4 The Fitting Room | 28 Madison Square Club |
| 5 Shadowbox | 29 24 Hour Fitness |
| 6 David Barton Gym | 30 Mendez Boxing |
| 7 Peak Performance | 31 JKM Fitness |
| 8 Flywheel | 32 exhale Gramercy |
| 9 exhale Flatiron | 33 Barry's Bootcamp |
| 10 NY Personal Trainer | 34 Shockra Dance Studio |
| 11 Tiger Schulmann | 34 Bari Studio |
| 12 New York Health & Racquet Club | 35 BK Pilates |
| 13 Uplift Studios | 36 NYC Shotokan Karate Dojo |
| 14 Gotham Jiu Jitsu | 37 Tiger Schulmann |
| 15 Bikram Yoga NYC | 38 ChaiseFitness |
| 16 Y7 Studio | 39 New York Sports Club |
| 17 World Saido Karate | 40 Kinespirit |
| 17 Dharma Yoga | 41 Yoga to the People II |
| 18 Yoga Shanti | 42 SLT |
| 19 Studio Anya | 43 New York Health & Racquet Club |
| 20 Mile High Run Club | 44 Equinox |
| 21 Body Conceptions | 45 The Swan Pilates |
| 22 Crossfit NYC | 45 Core Pilates NYC |
| 23 Krav Maga | 46 Gramercy Pilates |
| 24 SoulCycle West 27th | 47 Om Factory |



Fit-District: Fitness Retail Follows Fit Crowd

With a concentration of gyms and studios, the Flatiron District has been dubbed the “Fit-District,” and fitness retailers are following the crowds attending classes in the area. British retail brand Sweaty Betty opened in 2015, and will soon be followed by Lululemon and Tory Sport.

New Fitness Destinations in 2015

- 1 Y7 Studio
- 2 Shadowbox

Fitness Retail Stores

- 3 Athleta Flatiron
- 4 New Balance
- 5 Nike Running
- 6 Bandier (pop up)
- 7 Sweaty Betty

Fitness Concierge

- 8 SIN Workouts

Coming Soon

- 9 Lululemon (retail)
- 10 Tory Sport (retail)
- 11 Barry's Bootcamp
- 12 Mile High Run Club



Hospitality Hub: Hotels in and around Flatiron

With its central location, proximity to historic and cultural sites, and easy access to public transportation, the Flatiron District is a destination for tourists and local visitors alike. In May, The New York EDITION opened with 273 guest rooms following a renovation of the interior of the landmarked 1909 Metropolitan Life Clock Tower. In September, the highly anticipated Virgin Hotel broke ground on the northwest corner of Broadway and 29th Street in the NoMad area. There are currently 3,485 rooms in and around the Flatiron District, with more than 500 rooms in development.

- | | |
|-------------------------|-------------------------------|
| 1 Wyndham Garden Hotel | 13 Ace Hotel |
| 2 La Semana Hotel | 14 Holiday Inn |
| 3 Comfort Inn | 15 Hilton |
| 4 Flatiron Hotel | 16 Four Points by Sheraton |
| 5 Broadway Plaza Hotel | 17 Hampton Inn |
| 6 The NoMad Hotel | 18 Marcel at Gramercy |
| 7 The Evelyn Hotel | 19 Park South Hotel |
| 8 The MAve | 20 Martha Washington |
| 9 The Carlton | 21 Hotel Roger Williams |
| 10 Gansevoort | Coming Soon... |
| 11 Hotel Giraffe | 22 SpringHill Suites Marriott |
| 12 The New York EDITION | 23 George Washington |
| | 24 Prime Hotel |
| | 25 Virgin Hotel |

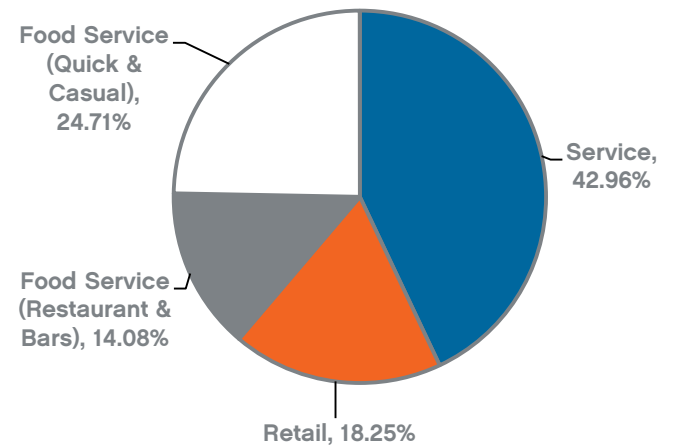


Retail Space by the Numbers...

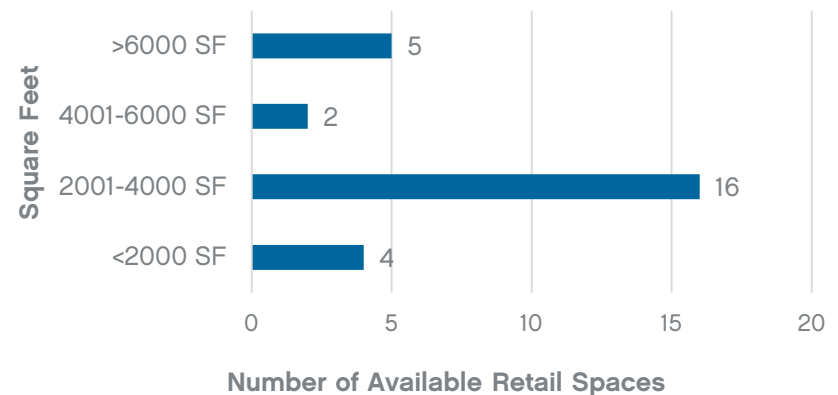
- 27 total available retail spaces at 24 locations
- 136,725 total square feet of available retail space, of which 82,994 square feet are on the ground floor
- Average asking rent of current available market data is \$277 per square foot
- Retail vacancy rate is 6.6%



Ground Floor Business Composition



Number of Available Retail Spaces October 2015



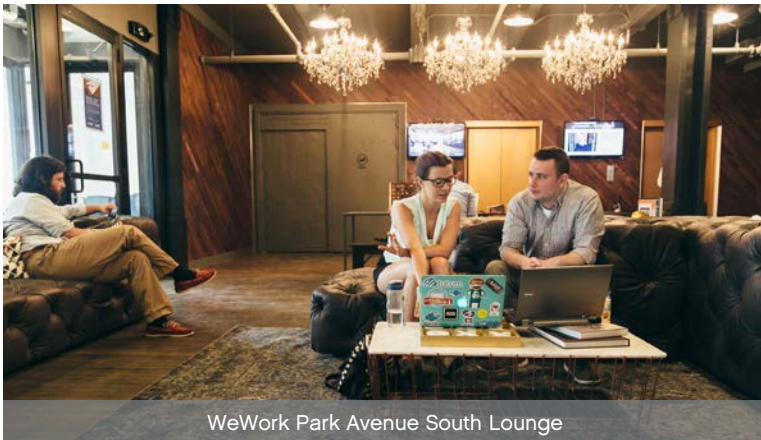
Source: Flatiron BID research, based on October 2015 Retail Opportunities Map and May 2015 ground floor retail survey.



Commercial Real Estate

The Growth of Shared Office Spaces in the Flatiron District

- There are currently 26 coworking and incubator office spaces in and around the Flatiron District, occupying over 680,000 square feet.
- The Flatiron District is one of the fastest growing neighborhoods for coworking in New York City. Since the beginning of 2014, over 340,000 square feet of coworking space have been added to the Flatiron District.
- WeWork is the largest tenant of shared office space in the Flatiron District. Its three locations occupy a combined 226,300 square feet, accounting for about 33% of coworking space in and around the BID.
- Aside from formal coworking and incubator spaces, there are over 100 workspaces available for rent in a wide variety of office environments. Pricing ranges anywhere from \$300 to \$1,200 per desk.



Shared Office Spaces in and around Flatiron

- | | |
|------------------------|-------------------------------------|
| 1 TechSpace-Flatiron* | 14 The Yard - Flatiron North |
| 2 Civic Hall* | 15 District Cowork NoMad* |
| 3 qLabs | 16 WeWork NoMad |
| 4 TurnToTech | 17 Grind |
| 5 In Good Company | 18 Regus PAS |
| 6 Rise New York | 19 500 Start Ups |
| 7 42West24 | 20 WeWork PAS |
| 8 Select Office Suites | 21 Regus MSP |
| 9 AlleyNYC* | 22 NeueHouse |
| 10 Studio Guild* | 23 Virgo |
| 11 TechSpace - NoMad* | 24 Coworkrs |
| 12 Sovvos | 25 WeWork Gramercy |
| 13 The Yard - Flatiron | 26 Micro Office Solutions/Coalition |



*Location is outside BID boundary

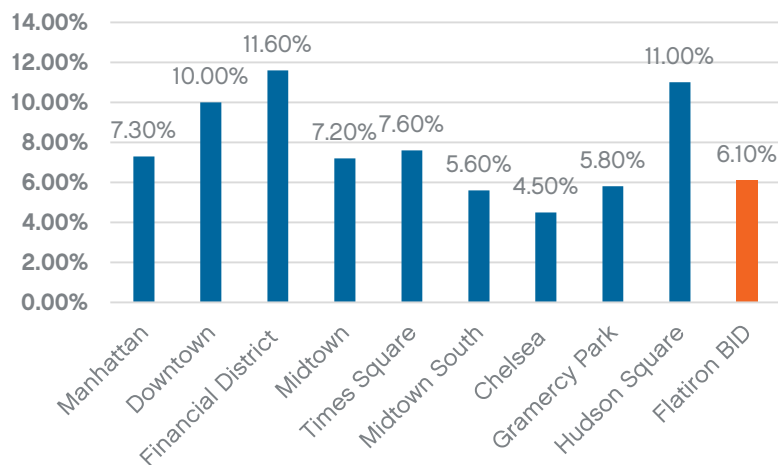
Source: Crain's, Commercial Observer, The Real Deal, Real Estate Weekly, Flatiron BID research, CoStar, mappedinny.com/#!/

How the Flatiron District Compares

Class A & B Office Vacancy Rate

Within the boundaries of the Flatiron BID, there are 22.3 million square feet of rentable space with 1.84 million square feet available for lease. Overall vacancy rate in the Flatiron District decreased from 8.5% in 3Q 2014 to 6.1% in 3Q 2015. This is down from the Flatiron District's 5-year average vacancy rate of 6.7%. The graph below shows how the area compares to Manhattan and other districts.

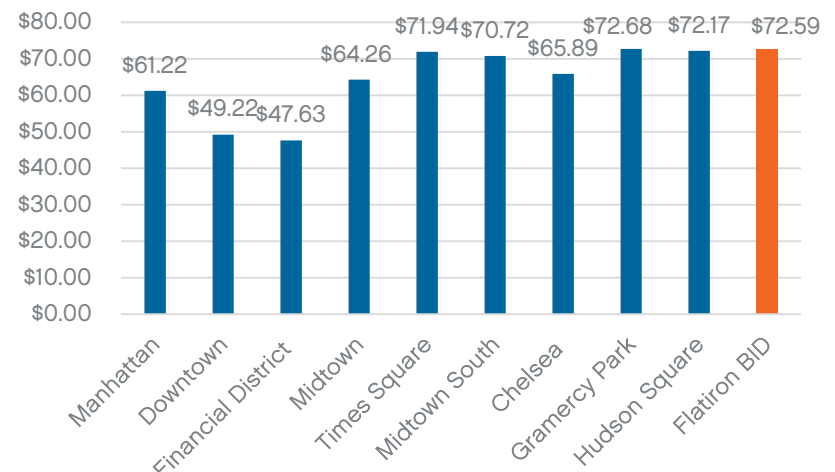
Overall Vacancy Rate for 3Q2015



Price Per Square Foot*

Average price per square foot for Class A and B office space in the Flatiron District for 3Q 2015 was \$72.59. The price per square foot of Class A office space was \$73.50 in 3Q 2015. The Class A and B office space price is approximately 3.5% higher than the price per square foot of \$70.07 in 3Q 2014 and 30.7% higher than the price per square foot of \$55.51 in 3Q 2013. The graph below shows the Flatiron District's average rent price per square foot in 3Q 2015 as compared to Manhattan and other districts.

Average Rent PSF for 3Q2015



Source: CoStar. Note: This is a different methodology than what has been used for past FWTMN reports.

*Price per square foot of available market data, not reflective of all available Class A and B space.

Notable Building Transactions

11 Madison Avenue	27-35 West 24th Street
2.3M SF \$2.6 Billion Sold by the Sapir Organization and CIM Group to SL Green Realty Corp.	115,000 SF \$92.5 Million Sold by the Kaufman Organization to MJ Orbach Associates
212 Fifth Avenue	287 Park Avenue South
220,000 SF \$260 Million Sold by Extell to Thor Equities, Madison Equities, and Building and Land Technology	93,300 SF \$128 Million United Charities Building sold by the Community Service Society of New York, Children's Aid Society and New York City Mission Society to Cheerland Investments
24-28 West 25th Street	105 East 24th Street (RESIDENTIAL)
208,384 SF \$210 Million Sold by DivcoWest and Brickman Real Estate to Jowa	43-unit residential building \$25 Million Sold by Martin Riskin to Paul Sohayegh



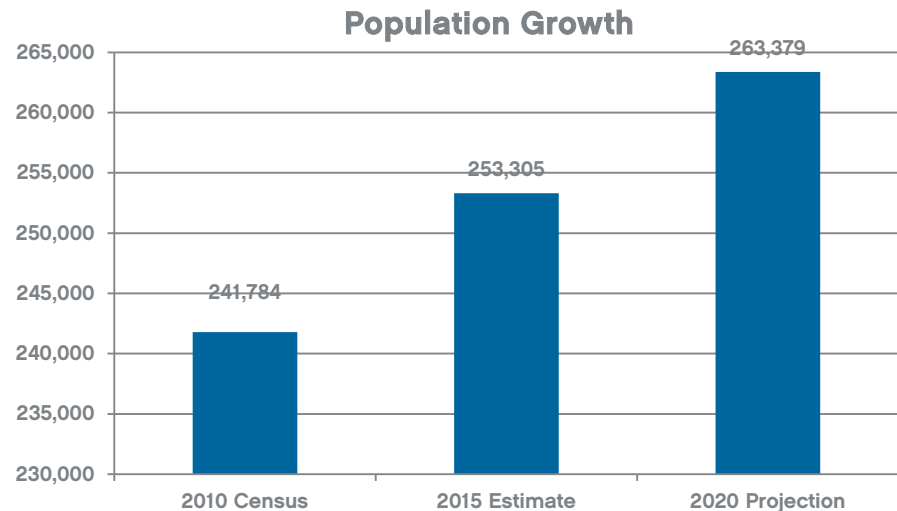
Image: 11 Madison Avenue, Real Estate Weekly

A low-angle photograph looking up at a building and trees against a clear blue sky. The sun is visible in the upper left, creating a lens flare. A semi-transparent grey rectangle is centered over the image, containing the text 'Flatiron Residents' in white. The building's facade is visible on the right, and tree branches with green leaves are on the left.

Flatiron Residents

A Growing Residential Community*

- In 2015, the estimated population of the Flatiron District is 253,305
- It is projected that by 2020 the population will rise to 263,379, an increase of 3.98%
- In 2015, there are 141,671 households, averaging 1.7 members in size
- Average age is 38.4 years
- Median household income of \$109,711
- Median home value \$873,732
- There are currently over 800 residential units planned or under construction within the Flatiron BID



Planned and Active Residential Developments

212 Fifth Avenue

- Under Construction
- Residential Condos
- 24 Stories; 48 Units
- Architect: Helpm Architects
- Developer: Thor Equities, Madison Equities, Building and Land Technology

10 Madison Square West

- Under Construction
- Residential condos with ground floor retail
- 275,000 SF Residential
- 20,000 SF Commercial
- 145 Units
- Developer: The Witkoff Group
- Architect: Goldstein Hill & West Architects

39 West 23rd Street

- In Planning
- Residential condos with ground floor retail
- 38 Units
- Anbau Enterprises

7 West 21st Street

- Under Construction
- Rental units
- 17 Stories
- 230 Market Rate Units
- 58 Affordable Units
- Architect: Morris Adjmi
- Developer: Friedland Properties
- Anticipated: Winter 2017



45 East 22nd Street

- Under Construction
- Residential Condos
- 83 Units
- Architect: Kohn Pedersen Fox
- Developer: The Continuum Company/Bruce Eichner

287 Park Avenue South

- In Planning
- Residential Condos
- Developer: Cheerland Investments

122-130 East 23rd Street

- In Planning
- Residential Condos
- 152 Units
- Developer: Toll Brothers
- Anticipated: Summer 2018

150-154 East 23rd Street

- Under Construction
- Residential condos with ground floor retail
- 20 Stories; 46 Units
- Developer: Bill Cheng/LKH 23rd LLC
- Architect: ODA Architecture

Residential Developments Completed in Last Five Years

241 Fifth Avenue

- Completed Summer 2013
- Residential condos with Ground Floor Retail
- 60,000 SF Residential
- 5,000 SF Commercial
- 20 Stories, 46 Units
- Developer: Victor Homes

The Whitman (21 East 26th Street)

- Completed Winter 2013
- 4 Residential condo units
- Ground floor showroom
- Developer: Mitchell Holding

One Madison (22 East 23rd Street)

- Completed Summer 2014
- Residential condos with ground floor retail
- 60 Stories, 65 Units
- Developer: Related Companies
- Architect: CetraRuddy, BSK Architects



404 Park Avenue South

- Completed Fall 2014
- Residential with Ground Floor Retail
- 58 Condos
- Developer: Kroonenberg Groep

400 Park Avenue South

- Completed Summer 2015
- Hybrid Residential with Ground Floor Retail
- Rentals: Bottom 22 floors (265 units)
- Condos: Top 18 floors (81 units)
- Developer: Toll Brothers & Equity Residential
- Architect: Christian de Portzamparc

323 Park Avenue South

- Completed Summer 2014
- Residential Condos with Ground Floor Retail
- 27,000 SF Residential
- 2,000 SF Commercial
- 10 Stories, 17 Units
- Developer: Tessler Development

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 Flatiron Building to...

Destination	Automobile	Public Transport	Walking	Cycling
LaGuardia Airport	20 to 23 min.	48 to 51 min.	N/A	N/A
John F. Kennedy Airport	30 to 40 min.	66 to 79 min.	N/A	N/A
Port Authority Bus Terminal	7 to 10 min.	8 to 10 min.	25 to 27 min.	8 min.
Penn Station	4 to 7 min.	10 to 13 min.	16 to 18 min.	6 min.
Grand Central Terminal	6 min.	8 to 10 min.	21 to 23 min.	7 min.

Transportation & Access: Subway and Bus Lines

In 2014, the ridership from the seven local subway stations in and around the Flatiron District was 45.5 million, or 2.60% of New York City's total ridership. Ridership from Flatiron District subway stations increased by 2.24% (+998,572) from 2013 to 2014 as compared to New York City's total subway station ridership increase of 2.56% (+43.7 million). The largest percentage increase in the district was seen at the 28th Street N/R train station with an increase of 7.90%.

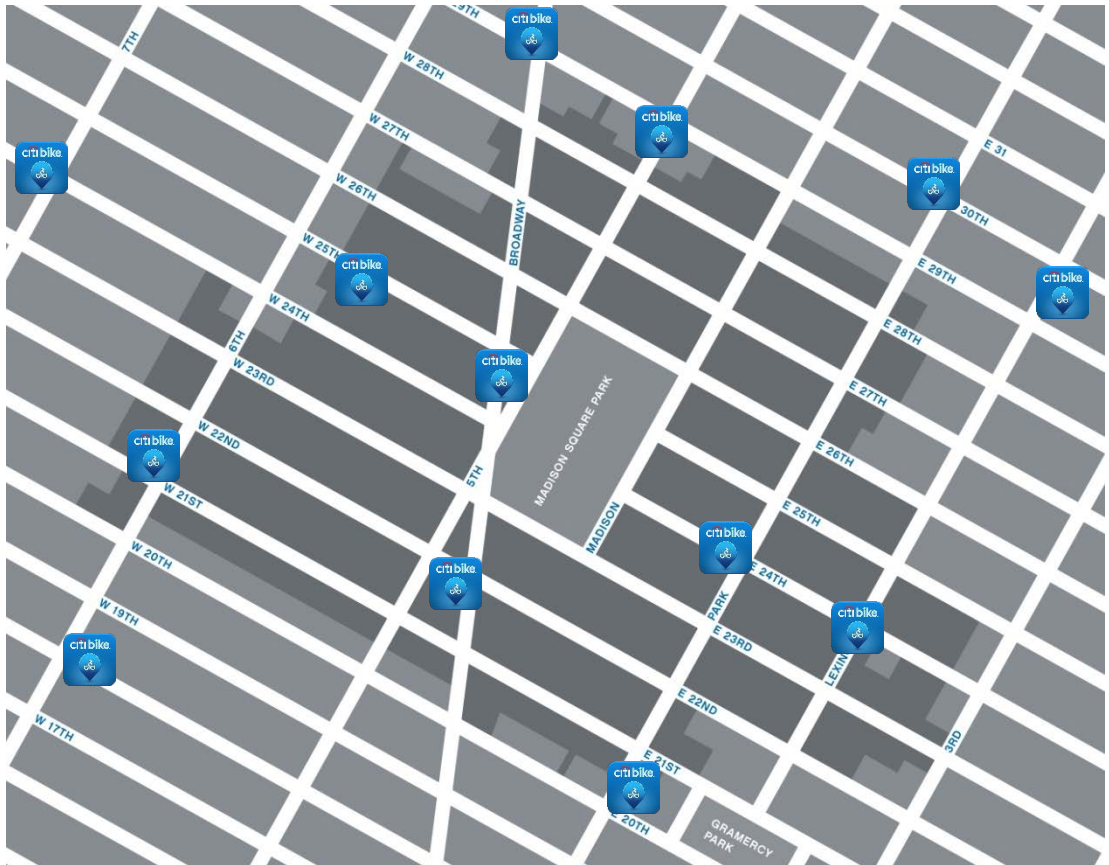
In 2014, the ridership of bus lines that served the Flatiron District was 41.1 million, a decrease of -6.31% (-2.77 million) from 2013 to 2014. In comparison, New York City's total bus ridership was about 667 million, a decrease of 1.60%. The M2 bus line saw the largest percentage decrease of -8.90%. Note that bus ridership numbers on these lines are for the entire route and not specific to ridership exclusively within the Flatiron District.



Transportation & Access: NYC Bike Share

- NYC Bike Share has 13 stations with 502 docking spaces in and around the Flatiron District.
- Since the beginning of 2015, the most active stations within the BID boundaries have been West 21st Street and 6th Avenue, Broadway & East 22nd Street, and Broadway & West 24th Street.
- In the month of August, over 69,000 bike share trips originated from docking spaces in and around the Flatiron District.

Station Name	Number of docks
W 18 St & 6 Ave	46
Broadway & E 22 St	40
W 21 St & 6 Ave	47
Broadway & W 24 St	46
W 24 St & 7 Ave	37
W 25 St & 6 Ave	34
5th Ave & E 29 St	43
Broadway & W 29 St	36
E 24 St & Park Ave S	49
E 20 St & Park Ave	24
Lexington Ave & E 24 St	36
Lexington Ave & E 29 St	29
E 30 St & Park Ave S	35
TOTAL	502



Transportation & Access: Taxi Drop-Off

On a typical weekday in 2014, 9,807 taxis dropped-off 13,730 passengers in the Flatiron District, a 9.0% decrease from 2013. This decrease in yellow cab traffic continues to be attributed to the growth in Green Boro Cabs, which can drop-off but not pick-up trips in the Flatiron District; private services, such as Uber; transit usage; and bike share programs. Morning drop-offs between 8:00 a.m. – 9:00 a.m. are three times higher than in Union Square, and slightly higher than Times Square.



2014 Typical Weekday Taxi Drop-Offs in Area BIDs

Taxi Counts	Flatiron	14th St	34th St	Times Square	Grand Central
Total	9,807	4,089	13,846	11,677	24,249
8:00–9:00 a.m. Peak	713	236	757	651	2,598
5:00–6:00 p.m. Peak	449	219	721	672	965

2014 Estimation of Taxi Passenger Drop-Offs in Area BIDs*

Passenger Counts*	Flatiron	14th St	34th St	Times Square	Grand Central
Total	13,730	5,725	19,384	16,348	33,949
8:00–9:00 a.m. Peak	998	330	1,060	911	3,637
5:00–6:00 p.m. Peak	629	307	1,009	941	1,351

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

Percent Change of Taxi Drop-Offs Between 2013 and 2014

Percent Change	Flatiron	14th St	34th St	Times Square	Grand Central
Total	-9.0%	-0.3%	-0.9%	-5.0%	-7.1%
8:00–9:00 a.m. Peak	-0.6%	-50.3%	-16.1%	-2.5%	-4.5%
5:00–6:00 p.m. Peak	16.9%	42.2%	35.8%	47.4%	2.8%

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