At the (Healthy) Heart of New York City
Fall 2019
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The Flatiron District

“An explosion of health startups in Flatiron are making it a wellness epicenter.”
– Wall Street Journal (May 2019)

What is wellness?

The active pursuit of activities, choices, and lifestyles that lead to a state of holistic health.*

The wellness industry has driven interest in a variety of practices that have become a selling point for all types of products and services. Wellness components have increasingly appeared across an array of businesses in the Flatiron District.

*Source: The Global Wellness Institute
At the (Healthy) Heart of New York City
Flatiron Health & Wellness Trends

1 out of 5 ground floor retail & service businesses are wellness-focused

116 wellness-focused retail & service businesses

5-year growth of gyms & fitness studios in Flatiron

+ 7.3% increase in wellness-focused retail & service businesses since 2018

17.2% 9.9%

1 out of 5

62 36

2014 2019

*Wellness-focused retail and services include fitness and yoga facilities, salons and spas, beauty and cosmetics, and med clinics.

Source: Flatiron Partnership Ground Floor Survey
Health & Wellness

Trend: Businesses Challenging Misconceptions

A suite of Flatiron businesses are removing misconceptions around wellness practices and products to make them more accessible and approachable.

Inscape (45 West 21st Street)
A community space aiming to rid misconceptions and intimidation of meditation. Inscape helps guests develop a more positive outlook on life through audio-guided meditation and relaxation sessions. The in-house wellness shop offers self-care products as well.

WTHN (20 West 22nd Street)
An acupuncture studio and herbal shop demystifying the ancient healing practice. WTHN strives to help heal bodies and relax minds in order to lead happier, healthier, and more fulfilled lives through accessible and personalized treatments. "We decided to open our flagship location in Flatiron because it is the heart of New York's wellness hub... with a great mix of fitness, health, wellness, retail, residential, and commercial spaces." said CEO and Co-Founder, Michelle Larivee.

Assemblage NoMad (114 East 25th Street)
A coworking community with workspaces designed to foster personal and professional transformation. The Assemblage features an alchemy bar harnessing the healing power of botanicals, meditation rooms, yoga and dance classes, a rooftop green oasis, communal dining, 2,350 plants throughout the space, and curated art.

Standard Dose (1145 Broadway)
A three-story wellness destination that is committed to natural healing through CBD and plant-based products. The space features a tea bar, meditation studio, a therapeutic skylight installation that visually reproduces the behavior of the earth's atmosphere, an outdoor rooftop for classes, educational workshops, and community events. "I have been working in Flatiron for years and have seen it grow into a health and wellness hub. It's also a bustling business area..." said CEO & Founder, Anthony Saniger.
Flatiron is often referred to as the “Fit District” with over 60 fitness studios and gyms in and around the neighborhood and is home to several inventive fitness concepts that are the first-of-its-kind.

**Brrrn** (107 West 20th Street)

Brrrn, the world's first cool temperature fitness concept opened in May 2018. Brrrn features a rotation of cardio and HIIT classes at various temperatures: 45°F, 55°F and 60°F. At first glance, this seems gimmicky, but the research-driven concept claims that your body works harder and uses more energy when you're cold. "The main reason we chose the neighborhood is not because of the data with population density, but more because of its history for commercial businesses. From the days of it being Ladies’ Mile to now becoming the hottest area for fitness, we couldn't be happier serving the residents and professionals working in the area," said co-founder Jimmy T. Martin.

**Precision Run** (12 West 21st Street)

Precision Run, a fitness class featuring interval training on treadmills, was the most popular class offering at Equinox fitness clubs nationwide. Given this, Equinox launched its first running-only studio that does not require an Equinox membership. The studio prides itself on building a better generation of runners that's approachable for both haters and lovers of running. "The Flatiron District is a bustling hub for innovation, specifically for fitness and wellness," said Director of Operations James Gu.

**Rumble Treading** (49 West 23rd Street)

Rumble is a boxing-inspired group fitness concept that announced the launch of its first treadmill-only location coming soon to Flatiron. The HIIT-inspired Rumble Treading is a 45-minute, 10-round, treadmill and strength-based class. The studio is expected to debut later this year.
Trend: Beauty as Wellness

The Personal Care, Beauty, & Anti-Aging industry is a $1.083 billion sector within the wellness market.* The beauty industry is converging with health and wellness as brands explore products and services as contributors to self-care. Flatiron is home to 50 beauty-related businesses.

Alchemy 43 (40 East 21st Street)
An LA-based aesthetics bar, Alchemy 43 debuted its East Coast location in Flatiron. Founder Nicci Levy noted, “Flatiron is home to so many cutting-edge beauty and wellness concepts with clients who share an affinity for staying in tune with what's new.” Alchemy 43 specializes in cosmetic microtreatments positioned as an accessible self-care experience instead of an intimidating medical procedure.

Sundays Studio (51 East 25th Street)
A sleek, wellness-inspired nail studio offering beautiful nails without the health risk. The toxin-free environment is positioned as a sanctuary of wellness and self-care offering vegan and nontoxic mani-pedis.

L’Occitane En Provence (170 Fifth Avenue)
L’Occitane’s New York City flagship in Flatiron offers bath and beauty products and spa services touted as a sensorial holistic journey inspired by the Mediterranean. The Flatiron Beauty Lounge claimed to be sanctuary of tranquility features various facial serves. For L’Occitane, balance is at the center of beauty and the brand invites clients to reconnect with their bodies.

Silver Mirror Facial Bar (20 West 22nd Street)
Silver Mirror introduces a fresh and decidedly modern approach to skincare that aims to change the way people think about skincare. It can be affordable, in sync with a busy schedule, and part of ongoing skin health maintenance. Matt Maroone, Co-CEO, stated, “After opening our first location in the Upper East Side, we knew that Flatiron would be our next stop.”

*The Global Wellness Institute
Trend: Fast-Casual Gets Healthy

With 140 fast-casual dining spots, Flatiron is one of the city’s most popular food destinations. As people have become more conscious of what they eat and increasingly seek out healthier options, fast-casual establishments have caught on.

Fields Good Chicken (44 East 23rd Street)
Chicken joint Fields Good Chicken was founded on the pursuit of food that is nutritious and filling with the belief that you get out of your body what you put into it. Fields Good sources its chicken from an upstate family-run farm, buys locally whenever possible, and never fries its food or cooks with butter or cream. Founder Field Failing said, “Flatiron is a quintessential New York neighborhood, and it’s an excellent opportunity for us to further our mission of providing simple, no-BS food to people who care about what they eat.”

Honeybrains (34 West 22nd Street)
Honeybrains is insanely passionate about empowering guests with the knowledge to achieve a healthy body and brain. The food is based on neuroscience and designed for guests’ overall well-being. According to Honeybrains, substituting processed sugars with natural sweeteners like raw honey can improve brain health. Whether it’s salad dressing, coffee/tea, or fresh juices, processed sugars are nowhere to be found. “Flatiron is an exciting and vibrant neighborhood that contains an incredible mix of startups and health and wellness concepts,” says Marisa Seifan, CEO and Founder.

Veggie Grill (12 West 23rd Street)
At Veggie Grill, vegetables are the rockstars at the center of bringing people together. All of the menu items are free of meat, dairy, eggs and other animal products, and free of antibiotics and hormones. Originally based in California, Flatiron marks Veggie Grill’s first New York City location. The brand hopes to inspire a plant-forward movement with healthier alternatives for vegetarians, vegans, and those just hoping to eat better. Veggie Grill plans to open in Fall 2019.
Wellness Corridor: West 21st & 22nd Streets

West 21st and West 22nd Streets, between Fifth and Sixth Avenues, have become health and wellness hotspots within the last year.
Fit-District: Gyms & Studios

The number of gyms and fitness studios has nearly doubled in and around the neighborhood since 2014.

1. 24 Hour Fitness
2. 30/60/90 Fitness
3. AKT NoMad
4. Ballroom Hub
5. Barry's Bootcamp
6. Barry's Bootcamp
7. BK Pilates
8. bode nyc
9. Broadway Bodies
10. Brrrn
11. ChaiseFitness
12. Core Pilates NYC
13. CrossFit NYC
14. Dancebody
15. Dharma Yoga Center
16. Econe Fitness
17. Equinox
18. Equinox Evolution Muay Thai
19. Exhale Flatiron

Coming Soon:
59. Alo Yoga
60. ALTVM Fitness
61. Lifetime Fitness
62. Rumble Fitness II

Source: Flatiron Partnership Ground Floor Survey
...characterized by a relatively low vacancy rate, unique assets that attract spending, and less volatility compared to other corridors in Manhattan...

Compared to other high-end Manhattan corridors, real estate market conditions were also relatively stable. Rents did not increase as dramatically, and fewer changed hands, potentially because many properties are owned by long-term, legacy owners.
Retail Space by the Numbers

- 553 ground floor businesses
- 32.6% national, 67.4% locally-owned independent businesses
- 52 available retail spaces
- Retail availability rate is 9.4%

Ground Floor Business Composition

- Service: 35.0%
- Food (Quick & Casual): 27.4%
- Food (Restaurants & Bars): 16.9%
- Shopping & Retail: 20.7%

*Service includes Fitness/Wellness

Number of Available Retail Spaces September 2019

- 0-2,999: 20
- 3,000-5,999: 19
- 6,000+: 13

Source: CoStar, Flatiron Partnership Ground Floor Survey
Dining Destination

The Flatiron District is a major food destination boasting over 230 restaurants, bars, and fast-casual food establishments. The southwestern corner of the district has welcomed a wave of new restaurants including Taim, CAVA, and Honeybrains.

**Newly Opened Restaurants**

1. areppas
2. Benno
3. Blue Bottle Coffee
4. Bluestone Lane
5. Bourke Street Bakery
6. CAVA
7. Chick-Fil-A
8. Gold Bear
9. Grub Thai
10. Honeybrains
11. Il Fiorista
12. Kung Fu Tea + TKK Fried Chicken
13. Le Tea
14. Marinara Pizza
15. Memo Shish Kebab
16. NaNa Thai Street
17. Noda
18. Norikoh
19. Paris Baguette
20. Ralph’s Coffee
21. Rodos
22. ROLLN
23. Seven Grams Caffe
24. Sweetcatch Poke
25. Taim
26. The Counter by Joe
27. Undercote
28. ViVi Bubble Tea
29. Xiang Xiang Noodles

**Coming Soon**

30. Awesome Dim Sum
31. Godiva Café
32. Hawksmoor
33. Nuts Factory
34. Setagaya
35. Straussie’s
36. Summer Salt NYC
37. Two Hands
38. Veggie Grill

Source: Real Estate Weekly, Flatiron Partnership Ground Floor Survey
Hospitality Hub: Hotels

Flatiron and NoMad are destinations for travelers given its central location, proximity to historic and cultural sites, and easy access to public transportation. There are nearly 6,500 hotel rooms in and around Flatiron, and over 1,600 rooms in development.

1. Ace Hotel
2. American Dream B&B
3. Arlo NoMad
4. Broadway Plaza Hotel
5. Clarion Hotel
6. Flatiron Hotel
7. Four Points by Sheraton
8. Freehand New York Hotel
9. Gramercy Park Hotel
10. Hampton Inn
11. Holiday Inn
12. Hotel Giraffe
13. Hotel Henri
14. Hyatt Harold Square
15. Hyatt House
16. INSIDE New York
17. Lex Boutique Hotel
18. Life Hotel Nomad
19. MADE Hotel
20. Marcel at Gramercy
21. Mondrian Park Avenue
22. Moxy NY Chelsea
23. NoMad Hotel
24. Park South Hotel
25. Renaissance Hotel Chelsea
26. Royalton Park Avenue
27. Springhill Suites Marriot
28. The Evelyn Hotel
29. The Heritage Hotel
30. The Hotel Wolcott
31. The James New York
32. The New York EDITION
33. THE PAUL NYC
34. The Redbury
35. The Roger
36. AC Hotel New York Nomad
37. The Ritz Carlton
38. Virgin Hotel
39. Unnamed (16-18 East 30th)
40. Unnamed (140 West 28th St)
41. Unnamed (250 Fifth Avenue)
42. Unnamed (292 Fifth Avenue)

Source: The Real Deal, Flatiron Partnership Ground Floor Survey
Office Space
How the Flatiron District Compares

Class A & B Office Vacancy Rate
Within the greater Flatiron area there are 84,927 daytime employees*. Within the boundaries of the Flatiron Partnership, there is approximately 21.6 million square feet of rentable office space with 2.23 million square feet currently available for lease. The Class A & B vacancy rate for Q2 2019 in Flatiron was 11.4%.

Price Per Square Foot
The average price per square foot for Class A and B office space in the Flatiron Partnership for Q2 2019 was $69. The Class A and B office space price is approximately 4.2% higher than the price per square foot of $64.80 in Q2 2018. Average asking rents in Flatiron in Q2 2019 were 7.5% higher than the Class A & B Manhattan-wide average of $61.50/SF.

Available Class A & B Commercial Office Space (Q2 2019)

Office Space Price Per SF (Q2 2019)

Source: CoStar, “2017 On The Map Census Data
# Notable Building Transactions

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<thead>
<tr>
<th>Building</th>
<th>Address</th>
<th>SF</th>
<th>Price</th>
<th>Seller</th>
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<td>675 Avenue of the Americas</td>
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<td>311,000 SF</td>
<td>$89 Million</td>
<td>Sold by Chelsea Green Associates to GFP Real Estate</td>
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<td>24-26 West 25th Street</td>
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<td>136,596 SF</td>
<td>$107 Million</td>
<td>Sold by Unizo Holdings to Savanna Real Estate Fund</td>
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<td>41 East 21st Street (Garage)</td>
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<td>50,000 SF</td>
<td>$32.3 Million</td>
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<td>28 West 22nd Street</td>
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<td>35,461 SF</td>
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<td>Sold by the Van Alen Institute to Akelius Real Estate Management</td>
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<td>160 Fifth Avenue</td>
<td>160</td>
<td>122,328 SF</td>
<td>$180.75 Million</td>
<td>Sold by RFR Holdings to The Simons Foundation</td>
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<td>212 Fifth Avenue (GF Retail)</td>
<td>212</td>
<td>N/A SF</td>
<td>$26.5 Million</td>
<td>Sold by Madison Equities to an international investor</td>
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</tbody>
</table>

*Source: The Real Deal, Commercial Observer, CoStar*
2018-2019 Lease Signings

Demand for office space in the Flatiron District remains high with technology, advertising, marketing, and media companies leading the way.

<table>
<thead>
<tr>
<th>Company</th>
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<th>Square Feet</th>
<th>Years</th>
<th>Status</th>
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<td>63 Madison Avenue</td>
<td>162,291 SF</td>
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<td>WeWork</td>
<td>35 East 21st Street</td>
<td>97,000 SF</td>
<td>12 Years</td>
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<td>RO</td>
<td>700 Sixth Avenue</td>
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<td>Enigma Technologies, Inc.</td>
<td>245 Fifth Avenue</td>
<td>34,552 SF</td>
<td>N/A Years</td>
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<td>11 East 26th Street</td>
<td>24,116 SF</td>
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<td>Betterment Holdings</td>
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<td>WalkMe</td>
<td>360 Park Avenue South</td>
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<td>Reorg Research, Inc.</td>
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<td>M Science LLC</td>
<td>45 West 25th Street</td>
<td>10,912 SF</td>
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Source: Self-reported on CoStar, Flatiron Partnership Ground Floor Survey
Coworking & Shared Office Spaces

Flatiron continues to be a coworking leader with nearly **50 locations** throughout the neighborhood. These flexible work spaces provide inviting office amenities for start-ups and established firms.

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<tr>
<th>Number</th>
<th>Location</th>
<th>Source</th>
<th>Description</th>
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<td>42West24</td>
<td>Source: CoStar</td>
<td>Coworking &amp; Shared Office</td>
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<td>46</td>
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**Coming Soon**

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<td>48</td>
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Source: CoStar, Flatiron Partnership Ground Floor Survey
Residential
Residential Community

- Estimated Population: 29,866
- Estimated Households: 15,897
- Average Household Size: 1.72 members
- Family Households: 3506
- Average Family Size: 2.67
- Median Age: 32.2 years
- Median Household Income: $121,105
- Median Home Value: $745,380
- Housing Units: 19,986 housing units with an additional 411 units currently planned or under construction within the Flatiron BID boundaries

Families & Youth

Due to Flatiron’s centralized location and its cultural, educational, and recreational assets, the neighborhood has become increasingly attractive to more families. In turn, Flatiron has seen a 62.6% increase in school enrollment followed by 55.4% increase in residential families with children.

![Image: Hippo Ballerina via DOT Public Art Program](image)

Source: 2013-2017 ACS Data & 2010 Census Data (Tracts 56, 58, 62, 72, 74, 76 and Blocks 1000, 1002, 1003, 1004) via NYC Planning FactFinder, NYC DOB Data

Recent Residential Developments

**7-9 East 30th Street**
- Residential Condos
- 23 Stories, 54 Units
- Developer: Castellan Real Estate Partners
- Anticipated: Summer 2021

**277 Fifth Avenue**
- Completed in 2019
- Residential Condos
- 55 Stories; 130 Units
- Developer: Victor Group & Lendlease

**39 West 23rd Street**
- Residential Condos with Ground-Floor Retail
- 23 Stories; 48 Units
- Developer: Anbau Enterprises
- Anticipated: Winter/Spring 2021

**122-130 East 23rd Street**
- Completed in 2019
- Residential Condos
- 18 Stories, 133 Units
- Developer: Toll Brothers City Living

**15 East 30th Street**
- Residential Condos with Ground-Floor Retail
- 51 Stories; 180 Units
- Developer: Fosun Group & JD Carlisle
- Anticipated: Early 2020

**30 East 31st Street**
- Residential Condos
- 40 Stories; 42 Units
- Developer: Ekstein Development
- Anticipated: Early 2020

**30 East 29th Street**
- Residential Condos
- 49 Stories, 123 Units
- Developer: Rockefeller Group
- Anticipated: 2021

**139 East 23rd Street**
- Completed in 2018
- Residential Condos with Ground Floor Retail
- 15 Stories; 13 Units
- Developer: SF Capital

**150-154 East 23rd Street**
- Completed in 2018
- Residential condos with ground floor retail
- 19 Stories; 51 Units
- Developer: Bill Cheng/LKH 23rd LLC

Source: The Real Deal, New York YIMBY, CoStar
Getting Around Flatiron
Public Transportation

MTA Subway Stations in Flatiron*
2018 Ridership: 39.5 million
2017 Ridership: 44.2 million
• Average Daily Ridership: 107,000
• 2.3% of total subway ridership across NYC
• The F/M train 23rd Street station and the 6 train 28th Street stations were closed for renovations for six months in 2018. Overall ridership increased for the five other subway stations in the Flatiron District.

MTA Bus Lines Running Through Flatiron
2018 Ridership: 33.9 million
2017 Ridership: 33.5 million
• Average Daily Ridership: 92,800
• Total NYC MTA bus ridership saw a decrease of 5.5% to 569.4 million in 2018 from 2017.

PATH 23rd Street Train Station
2018 Ridership: 2.5 million
2017 Ridership: 2.75 million
• Average Daily Ridership: 6,850
• 6.39% of all PATH New York City ridership

*Figures from the seven local subway stations: 23rd and 28th Street 1 train; 23rd Street F/M trains; 23rd and 28th Street R/W trains; 23rd and 28th Street 6 train

Source: MTA, NYC DOT, The Port Authority of NY & NJ
Bicycling in Flatiron

Citi Bike in Flatiron
- 13 stations
- 563 docking spaces
- Most active stations:
  - Broadway & East 22nd Street
  - Broadway & West 29th Street
  - East 24th & Park Avenue South
- In the month of June 2019, a total of 183,542 bike share trips originated or ended in or around the district. Rides in the Flatiron neighborhood account for about 8.6% of New York City’s total bike share trips.

<table>
<thead>
<tr>
<th>Station Name</th>
<th>Number of docks</th>
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<tr>
<td>West 18 Street &amp; Sixth Ave</td>
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<tr>
<td>Broadway &amp; East 22nd Street</td>
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<td>West 21st Street &amp; Sixth Avenue</td>
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<td>TOTAL</td>
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Source: NYC Bike Share System Data, citibikenyc.com/stations
BID Expansion
Flatiron & NoMad are Pushing the Boundaries

As the neighborhood grows and evolves, so does the need for further districtwide promotions, advocacy, and public realm services & enhancements.

The proposed expansion will bring our robust services—sanitation, safety, homeless outreach, marketing, and public improvements—to a larger footprint that includes NoMad, the Sixth Avenue gateway to the district and 20th Street.

Learn More: FlatironDistrict.NYC/expansion

Contact Us: expansion@flatirondistrict.nyc
Key Takeaways
Flatiron District Key Takeaways

Location
- Boundaries: 21st to 28th Streets, Third to Sixth Avenues
- Neighbors include: Chelsea, Gramercy, Murray Hill, and Union Square

Major Attractions
- Flatiron Building
- Madison Square Park
- Eataly
- Flatiron Public Plazas
- National Museum of Mathematics
- Baruch College & Performing Arts Center (BPAC)
- Museum of Sex
- Fotografiska (Opening Fall 2019)

Transportation & Access
- Seven NYC Transit subway lines, PATH, and multiple bus lines including Select Bus Service along 23rd Street
- Proximity to Penn Station, Port Authority Bus Terminal and Grand Central Terminal

Demographics
- Residential population: 29,866
- Median household income: $121,105
- Daytime workers in the greater Flatiron area: 84,927

Office Space
- Over 212 commercial office buildings
- Rentable building area of about 21.6 million square feet

Major Industries
- Technology, new media, graphic design, marketing/advertising/public relations, insurance, finance, apparel, beauty and cosmetics, home decor and interior design

Retail & Hospitality
- 553 ground floor businesses
- Retail availability rate: 9.4
- 35% of businesses in the service industry
- 27.4% of businesses in quick and casual food industry
- 6,500 hotel rooms with 1,600 in development

Source: CoStar, 2017 On The Map Census Data, Flatiron BID Ground Floor Retail Survey
The Flatiron/23rd Street Partnership Business Improvement District, formed in 2006, is a nonprofit organization whose mission is to enhance the reputation of Flatiron and NoMad as two 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 area.