

FLATIRON

2023
Annual
Report

Mixing
It Up

NOMAD

In the Mix

There's a growing consensus that traditional Manhattan business districts, with ground-floor economies that rely on 9-to-5 office workers, are no longer sustainable. The "new normal," with hybrid work, requires business districts to adapt.

As the "New New York" panel, convened by Mayor Eric Adams and Governor Kathy Hochul, wrote in December 2022: "We must reimagine our business districts as vibrant 24/7 destinations anchored by spectacular new public spaces, transforming them into places where more people want to be—workers and companies, residents, locals, and tourists alike."

If that sounds familiar, it's because it happens to describe what we—and our fellow neighborhood stakeholders—have been building in Flatiron and NoMad for the past 17 years. Long before calls to rethink business districts, our neighborhood was forging that path, becoming New York City's premier mixed-use district, attracting people from all over the world for one-of-a-kind experiences. Not just to work, but to live and play too.

Make no mistake: office workers will always be an essential part of our community. We're the proud home of leading companies, large and small, in technology, advertising, media, architecture, life sciences, healthcare, finance, real estate, and more.

Their employees have been drawn back to our district after the pandemic in numbers that far outpace citywide return-to-office rates. That's because this is a neighborhood where they want to be—walking and biking on beautifully maintained, pedestrian-friendly streets; meeting with colleagues in the Flatiron Public Plazas, NoMad Piazza, and Madison Square Park; grabbing a meal

or happy hour cocktail at one of our 400+ food and beverage establishments; shopping at over 200 retailers, including our many flagship and experiential stores; and knowing they have plentiful public transportation options to get them to their destinations.

These experiences that draw companies and commuters, have also attracted residents and visitors in record numbers. Our residential population has increased 18% over the last decade to more than 35,000 people. And with seven new hotels opening in the last year—and dozens of cultural and entertainment attractions—tourism is booming again. This vibrant mix has made our local economy resilient, bringing foot traffic near—and in some cases beyond—pre-pandemic levels and spurring more than 170 new ground-floor businesses to open since the beginning of 2022.

This year, the spotlight has shone on our Broadway corridor (see page 3). With new investments from the City and tender loving care from our team at the Flatiron NoMad Partnership, it is now a national model for reimagining urban streetscapes for the safety and enjoyment of pedestrians and cyclists, outdoor dining, and accessibility.

In this annual report, I invite you to learn more about the mixed-use success story that is the Flatiron NoMad district and the services our team is providing to ensure that it continues to flourish.

Sincerely,



James Mettham
President

**FLATIRON
NOMAD**

A Mix Of Uses A Mix Of Uses A Mix Of Uses



A Mix Of Uses



A Mix Of Uses A Mix Of Uses



A Mix Of Uses

A Mix Of Uses A Mix Of Uses A Mix Of Uses

A Mix Of Uses A Mix Of

Uses A Mix Of Uses A Mix Of Uses

Broadway Vision

A Mix Of Uses A Mix Of Uses



A Mix Of Uses A Mix Of Uses



A Mix Of



ANITA GELATO

MALIN+GOETZ

CRISP+GREEN

PLNT BURGER

1155

360CITYWAY
- PLAZA HOTEL -

HADSON
REALTY
ORIGINAL
SMALL SPACE
SPECIALISTS
FREE OFFICES
100-2500 sq. ft.
685-4141

The newest public space in the Flatiron NoMad district, the NoMad Piazza, serves as a microcosm of all of the aspects that make a mixed-use space thrive: a wide variety of ground floor businesses, residents, commercial tenants and workforce, safe micromobility with shared spaces for vehicles, inviting public space, and outdoor dining.





ANITA

L. Mamma Del Gelato



ANITA

ITALIANO

A new phase of Broadway Vision, from 25th to 32nd Streets, was completed on June 23. Announced in March, this project delivered two new plazas, five blocks of shared streets, and a two-way bike connection from Madison Square to Greeley Square.



NoMad Piazza



The Flatiron and NoMad neighborhoods have seen the completion of highly anticipated residential projects and hospitality offerings, including The Ritz Carlton New York, NoMad, The Virgin Hotels New York City, Madison House, and Rose Hill.



Making Yourself at Home



These new developments continue to reinforce NoMad's reputation as an up-and-coming center of hospitality and residential growth.



This mixed-use neighborhood also enjoys an exciting 'mix' of ground floor retailers, fitness studios, eateries, entertainment venues, cultural institutions, and personal care offerings.



Storefronts and Attractions

THE SMITH
RESTAURANT & BAR





Special events and programming serve as occasions to gather with fellow New Yorkers around a shared interest or experience. They invite visitors to come, engage, and explore.



Exciting Experiences



Employers and their teams are mixing it up, with more flexible workspaces, office buildings, work weeks, and ways to collaborate. This neighborhood makes in-office days something to look forward to.



A Flexible Workforce



The beauty of this district is all around us, and in every corner we work to provide a warm and welcoming experience as you walk, ride, drive, or pull up a seat in one of the many public spaces in Flatiron and NoMad.



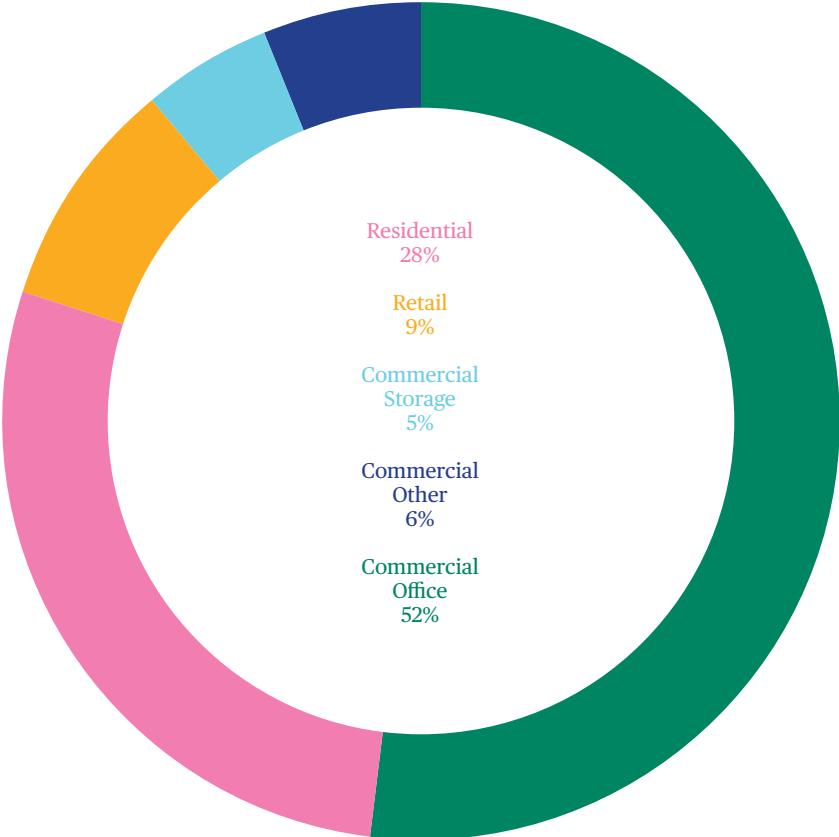
Beautiful Public Spaces





A Diverse District: The Data

Quintessential Mixed-Use LAND USE



RESIDENTIAL

35K
residents

8
new residential
buildings since 2020
(+580 units)

Source: Census, 2020

OFFICE

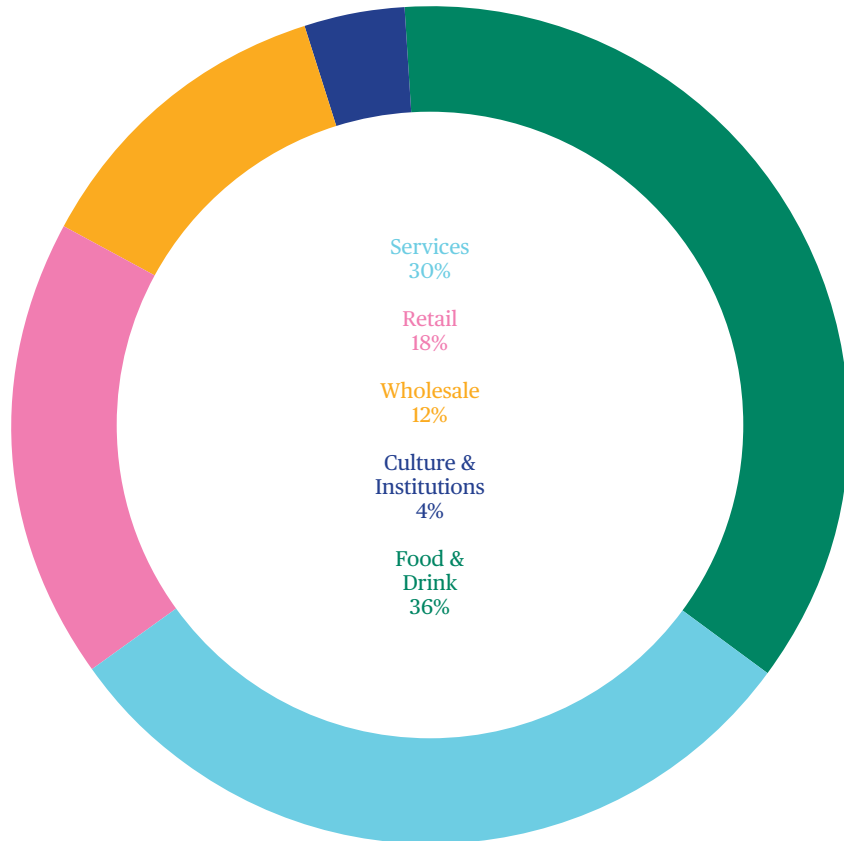
105K
employees

8
new office
properties since 2020
(+3.6M SF)

Source: QCEW, 2022

Bustling & Diverse Businesses

BUSINESS BY CATEGORY



RETAIL
1,200
ground floor
businesses

13%
retail vacancy

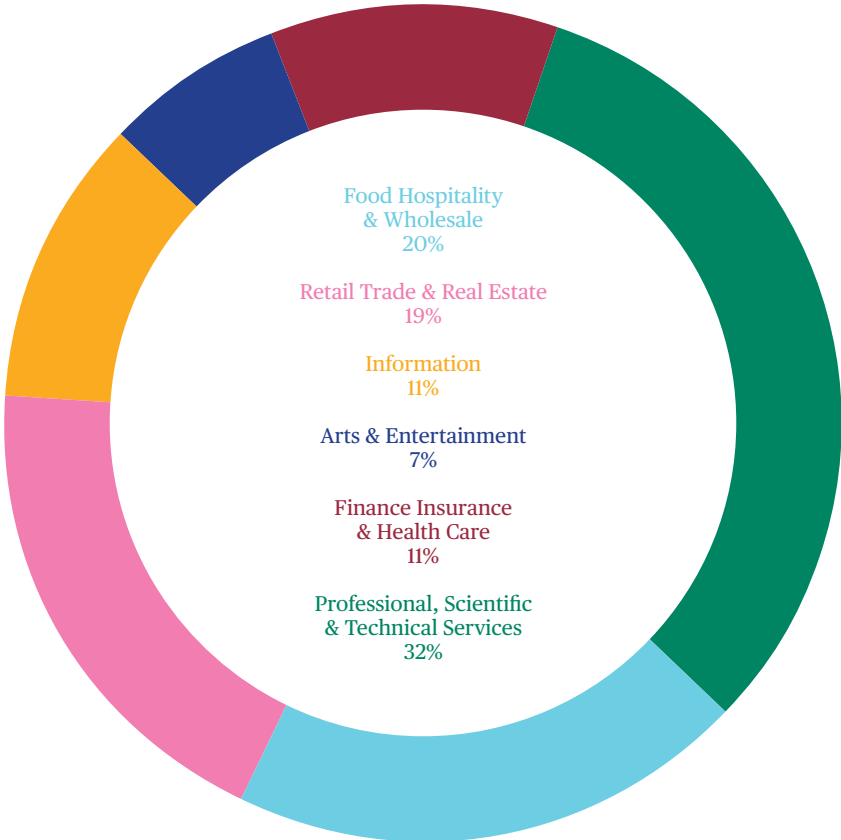
HOSPITALITY

42
hotels

7,900
rooms

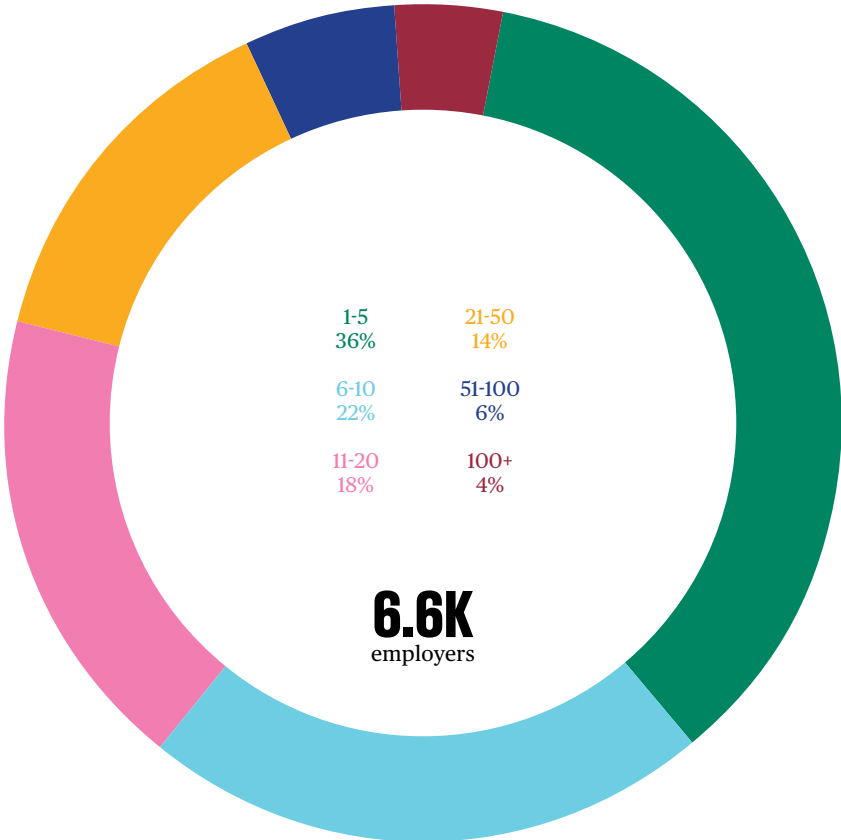
Workforce Diversity

COMPANIES BY SECTOR



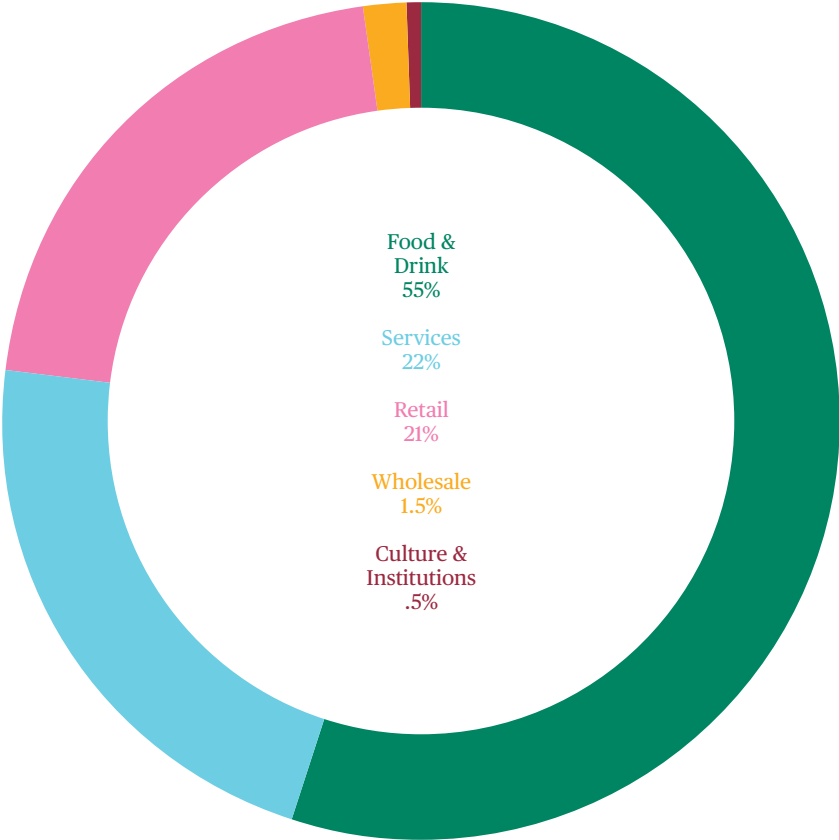
Workforce Diversity

COMPANIES BY SIZE



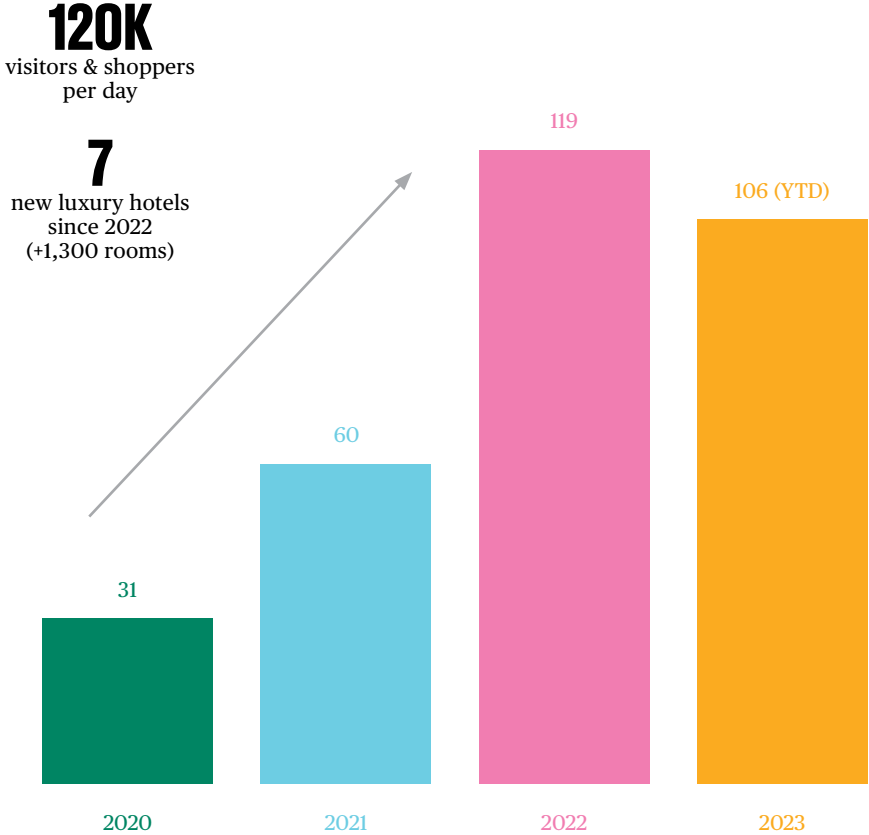
Latest in Retail

NEW GROUND FLOOR BUSINESSES (SINCE 2020)



Latest in Retail

OPENINGS BY YEAR



Flatiron NoMad
Partnership Programs

An Array of Services



Public Safety Ambassadors

Our Public Safety Team patrols the neighborhood on foot from 10 AM to 7 PM and 10 AM to 6 PM on weekends. Each Public Safety Officer (PSO) wears many hats - neighborhood ambassador, direction-giver, public plaza event supporter - to ensure Flatiron and NoMad are safe and welcoming. They are our eyes and ears throughout the district, reporting any safety concerns, from suspicious activities to potholes. PSOs serve as liaisons with City authorities, addressing issues in real-time and assisting during emergencies. Their efforts supplement the services of the New York City Police Department (NYPD), specifically the 13th and Midtown South Precincts.



Clean Team

Our largest core service is our Clean Team. Members of our Clean Team work tirelessly to sweep and power wash sidewalks, shovel snow, and remove graffiti. Rain, snow, or shine, the team keeps Flatiron and NoMad in tip-top shape for residents, commuters, and visitors seven days a week.

The team maintains our nearly 300 trash bins and cleans and paints a myriad of City-owned assets including bus stop shelters, fire hydrants, mailboxes, and LinkNYC WiFi kiosks. Our crew members place public seating amenities, including tables, chairs, and shade umbrellas on our plazas and pedestrian extensions along Broadway in Flatiron and NoMad each day.

Team members are also instrumental in cleaning up our act on Broadway. The Clean Team services our trash containers as part of the Clean Curbs program with the NYC Department of Sanitation (DSNY).



Homeless Outreach

Since 2007, we have worked with Urban Pathways' outreach professionals to offer a helping hand to those most in need in Flatiron and NoMad. Homeless outreach team members are in the district daily and engage individuals living without shelter to build trust, learn about their needs, and connect them with support services. For those who accept assistance, we provide transportation to treatment centers and shelters along with referrals for medical treatment, counseling support, and housing solutions.



Streetscape & District Beautification

Daily stewardship and TLC of the Flatiron and NoMad public realm is a point of pride for our entire team, as we believe that public space planning and management are key ingredients to the district's success. The lively streets, sidewalks, and plazas throughout the district are enhanced by the installation, maintenance, and watering of seasonal plants and flowers in hundreds of hanging baskets, sidewalk and plaza planters, and tree pits. We're also responsible for those beautiful blooming median malls you may notice in the middle of Park Avenue South, from 19th Street all the way up to 32nd at our northernmost boundary.

Alongside the famed Flatiron Building, the Flatiron Public Plazas serve as easily accessible public space in the heart of the neighborhood.

The Plazas were constructed by the New York City Department of Transportation (DOT) in 2008 by transitioning lanes of hot asphalt into an inviting space for people to walk, bike, dine, take in the views, and enjoy events & programming.

This year, we expanded our longstanding collaboration with the NYC Department of Transportation (DOT) on the second iteration of Broadway Vision, which increased public space, calmed traffic, and now fosters a safe, inviting corridor for walking, outdoor dining, and bicycling from 25th Street to 32nd Street. This project created full plaza blocks, known as the NoMad Piazza, from 25th to 27th Street that nicely bookend the Flatiron Public Plazas at 23rd Street.



Marketing & Communications

Our marketing team gets the neighborhood noticed while serving as the go-to Flatiron & NoMad information resource. We make headlines, shape conversations, and shine a spotlight on district offerings. With PR firm Anat Gerstein, our earned media this year included features across CBS 2 News, ABC 7, PIX 11, Commercial Observer, 1010 Wins, Crains NY, Real Estate Weekly and other notable NY outlets.

FlatironNoMad.nyc serves as our own content hub, with articles on businesses, events, news, and influencers. With 234,000 pageviews in FY23, it showed a 19% Increase YoY. Our email newsletter “The Latest” saw a 275% increase in subscribers, delivering our content to nearly 15,000 contacts weekly. Instagram serves content daily to our 30.3K followers, making

it our most engaged platform. This year, we’ve increased our LinkedIn presence and Facebook, Twitter, and Threads round out our channels. Social posts include proprietary and curated articles, photos, collaborations, and videos. As Reels & Stories remain prominent, we’ve featured over 60 businesses in video content. Last fall, our new ‘Welcome to Flatiron & NoMad’ video celebrated our expanded district, and featured 34 area businesses.

To keep district businesses up to date on real-time information, in FY23 we launched a text message alert system. These updates include emergency info, parades, street closures, severe weather, and City programs. Text INFO23 to (844) 762-0837 to subscribe.

Programming & Events

We create events and programs to educate, inspire, and share the experiences that make this neighborhood so special. This year’s slate of events was the biggest and most ambitious to date. It included 14 days of new event experiences including Día de Muertos, the Plant Based Food Fair, e-waste recycling, Salsa & Art Nights, a Rangoli Art Celebration and a series of small-scale business networking events. We also continued to host annual favorites including our Flatiron Fitness series, Holiday Cheer, our Annual Meeting and the biggest party of the year: Celebrate Flatiron NoMad.

Most Partnership events take place in the public realm and are free to attend. Members of the business community join us to meet their fellow neighborhood leaders, form

partnerships, explore resources, and gain industry insights at incredible venues throughout Flatiron and NoMad. Locals and visitors alike are treated to one-of-a-kind experiences and area offerings through our cultural programming, summer events, holiday activations, happy hours, public art engagements, and unique tasting opportunities. All the while these incredible programs showcase and spotlight our wide array of ground floor retailers, restaurants, entertainment venues, and cultural amenities in every corner of the district.



Economic Development & Reporting

Our economic development team takes a comprehensive approach to studying and analyzing the neighborhood to identify opportunities for local development and growth. In addition to closely studying economic indicators, we collaborate with governmental partners, including the NYC Economic Development Corporation (EDC) and NYC Department of City Planning (DCP), to share and promote program opportunities that can be beneficial to Flatiron and NoMad stakeholders.

We combine cutting-edge technology with tried-and-true district walks to gather data that helps us identify trends, manage public space, and support local businesses and property owners. Staff routinely monitors ground floor retail activity and retail spending, upper-floor

office and residential leasing, commercial and residential development, local tourism trends, and Flatiron and NoMad bike and foot traffic. Our team conducts a variety of surveys each year ranging from soliciting feedback on our management of public space to inquiries about the financial health of district businesses. Most notable is our Annual Community Survey which gathers neighborhood sentiment and service program feedback that helps inform and prioritize our work for the year ahead.

Research and data analysis is published as quarterly and annual snapshots along with newsletters tailored to the Flatiron and NoMad real estate community.

Advocacy

Our team serves not only as eyes and ears on the ground throughout Flatiron and NoMad, but we are also the voice for our stakeholders. Both publicly, by speaking at events and through the media, and in conversations with local elected officials and government agencies, we work to ensure that our district receives needed resources from the City of New York and that public policy aligns with our stakeholders' goals.

This year, our advocacy for a more pedestrian-friendly public realm contributed to the City funding our work with the Department of Transportation on the transformative Broadway Vision work from 25th to 32nd Street—and its commitment to fund the upcoming capital reconstruction of the Flatiron Public Plazas and Worth Square.

In July, Partnership president James Mettham joined the City's new public realm director Ya-Ting Liu in a PIX11 TV interview to endorse permanent outdoor dining legislation, which the City Council ultimately passed, ensuring that restaurants and customers in Flatiron and NoMad—and throughout New York City—will continue to benefit from the popular program.

Flatiron NoMad Partnership Business Improvement District

STATEMENT OF FINANCIAL POSITION

	UNAUDITED June 2023	AUDITED June 2022	AUDITED June 2021
ASSETS			
Cash	\$ 3,977,443	\$ 2,576,983	\$ 1,262,820
Prepaid assets and receivables	95,010	117,858	227,130
Investments	1,376,175	1,325,990	1,338,754
Property and Security deposits	909,314	71,087	75,384
TOTAL	\$ 6,357,942	\$ 4,091,918	\$ 2,904,088
LIABILITIES/NET ASSETS			
Liabilities	\$ 1,362,628	\$ 441,554	\$ 381,123
Net assets	4,995,314	3,650,364	2,522,965
TOTAL	\$ 6,357,942	\$ 4,091,918	\$ 2,904,088

STATEMENT OF ACTIVITIES

	UNAUDITED June 2023	AUDITED June 2022	AUDITED June 2021
SUPPORT AND REVENUES			
Assessment revenue	\$ 6,000,000	\$ 5,269,178	\$ 3,250,000
Contributions and other	1,388,808	976,001	621,666
TOTAL	\$ 7,388,808	\$ 6,245,179	\$ 3,871,666
EXPENSES			
Marketing	\$ 713,664	\$ 882,321	\$ 528,013
Safety	487,047	400,351	437,733
Sanitation	2,539,381	2,025,172	1,131,238
Social services	258,634	158,136	173,839
Public improvements	1,518,444	1,204,804	788,491
Administration	526,689	446,996	438,353
TOTAL	\$ 6,034,859	\$ 5,117,780	\$ 3,497,667
INCREASE IN NET ASSETS	\$ 1,344,949	\$ 1,127,399	\$ 373,999

Fiscal Year 2024 Approved Budget

	ADMIN.	MARKETING	PUBLIC SAFETY	SANITATION	SOCIAL SERVICES	PUBLIC REALM	FY2024 BUDGET TOTAL	FY2023 BUDGET TOTAL
Assessment revenue	-	-	-	-	-	-	\$ 6,000,000	\$ 6,000,000
Program Service Revenue	0	300,000	0	0	0	741,900	1,041,900	885,000
Interest income	-	-	-	-	-	-	70,000	20,000
TOTAL REVENUE	-	-	-	-	-	-	\$ 7,111,900	\$ 6,905,000
PROGRAM EXPENSES								
PERSONNEL COSTS								
Total Salaries & Payroll taxes	\$ 233,959	\$ 398,157	\$ 146,190	\$ 139,711	\$132,789	\$354,072	\$ 1,404,879	\$ 1,248,848
Health & Other benefits	21,415	56,111	8,848	8,217	8,945	37,636	141,172	92,017
TOTAL PERSONNEL COSTS	\$ 255,374	\$ 454,268	\$ 155,038	\$ 147,928	\$ 141,734	\$ 391,708	\$ 1,546,051	\$ 1,340,866
DIRECT EXPENSES								
Outside contractors	\$ 8,000	\$ 150,000	\$ 400,000	\$ 2,564,000	\$ 250,000	\$ 900,267	\$ 4,272,267	\$ 4,058,000
Program equipment	-	-	2,500	5,000	1,000	-	8,500	41,000
Program supplies	-	92,000	2,500	1,000	1,000	55,000	151,500	237,000
Project expenses	-	363,000	74,000	60,000	1,000	615,000	1,113,000	639,000
Public Improvements	-	-	-	20,000	-	600,000	620,000	170,000
TOTAL DIRECT EXPENSES	\$ 8,000	\$ 605,000	\$ 479,000	\$ 2,650,000	\$ 253,000	\$ 2,170,267	\$ 6,165,267	\$ 5,145,000
TOTAL PROGRAM EXPENSES	\$ 263,374	\$ 1,059,268	\$ 634,038	\$ 2,797,928	\$ 394,734	\$ 2,561,975	\$ 7,711,318	\$ 6,485,866
	(3.4%)	(13.7%)	(8.2%)	(36.3%)	(5.1%)	(33.2%)	(100%)	(100%)
Total General Operating							370,222	\$ 339,135
TOTAL EXPENSES							\$ 8,081,540	\$ 6,825,000
Contingency / Special Initiatives							0	80,000
Excess Revenues Over Expenses							(\$ 969,640)	\$ 0
RESERVE ACTIVITY								
Capital Reserve	-	-	-	-	-	-	\$ 500,000	-
Grants	-	-	-	-	-	-	469,640	-
Public Plazas	-	-	-	-	-	-	0	-
TOTAL RESERVE DRAWS	-	-	-	-	-	-	\$ 969,640	-
NET OPERATING CASH FLOW							0	

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\$10,000+

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GFP Real Estate
SL Green
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\$1,000+

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Planning Associate

Sabrina McFarland
Part-time Staff Writer

Megan Bell
Marketing & Events Intern



ABOUT US

We are the **Flatiron NoMad Partnership** and we serve the **businesses, people, and places** that help make this district one of Manhattan's most iconic and authentic destinations.

Home to a range of retailers and employers, cultural and educational institutions, and a thriving residential community, the District is a **center of activity**. From neighborhood **enhancements** and community building **initiatives** to the **championing** of District businesses, we **celebrate** the quintessential New York attitude with a contemporary edge.

CONTACT US

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