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Union Square welcomes scores of new businesses

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Getty Images (Artem Vorobiev)

New York's Union Square and Midtown Manhattan, seen from above on a hot summer afternoon.

Union Square-14th Street welcomed 40 new ground-floor businesses in 2022, with 30% of the year's openings occurring in the fourth quarter.

The majority — 47% — of new businesses consisted of food and beverage establishments, ranging from bars like Reyna New York and P.F. Chang’s flagship NYC location, to fast casual newcomers Sweet Chick, Pila de Boba and Hutch & Waldo, according to a report by the Union Square Partnership.

The Urbanspace Food Hall at Zero Irving, which opened in December, introduced 13 new sellers to the 14th Street food scene.

Retailers made up 33% of new businesses. That included the return of family-operated Ariston Flowers & Café, and national brands Allbirds and Warby Parker. Glow Bar, VSPOT and Modern Age also joined the area as beauty and health services made up 20% of new businesses.

The neighborhood has experienced renewed visitation. Domestic foot traffic reached 93% of 2019 levels this past December, according to Placer.ai estimates, and subway ridership at the Union Square-14th Street station reached 73% of 2019 levels, according to the MTA, making it the second-highest ranking station in Manhattan.

Other commercial tenants have also signed leases. Notable area leases announced this quarter include Industrious’ 14,000-square-foot flex workspace at 860 Broadway and Pushkin Industries’ renewed 12,500 square foot lease at 5 Union Square West.

The tech-focused Zero Irving reached a milestone of over 200,000 square feet and 90% of spaces leased, following GameChanger and Alpine Investors signing leases for 26,000 and 22,000 square feet, respectively, in the fourth quarter. They join other tenants, including Sequoia Capital’s East Coast HQ, Melio, Sigma Computing and Laurel Road.



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