

Q3 2023

UNION SQUARE BIZ + BROKER QUARTERLY REPORT



Welcome to Union Square Partnership's **Q3 Biz + Broker Quarterly Report**, which features the latest news and leasing metrics across Union Square-14th Street. This report highlights 28 available ground-floor retail spaces, ranging from 400 to 12,300 SF, that offer ideal opportunities for prospective tenants to take advantage of the district's prime location, 24/7 vibrancy, and rich amenities that make Union Square-14th Street one of the most desirable neighborhoods in NYC.

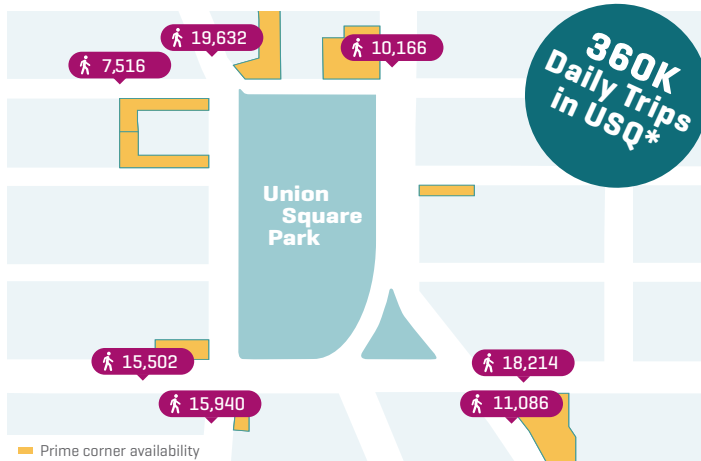
TARGET OPENS ON USQ EAST

For more than 100 years, Union Square has been a retail destination for interior design and home essentials. Iconic businesses like the S. Klein Department Store (1910-1975) established **Union Square as a beloved destination for shoppers**. It continues to be home to cherished local favorites like Fishs Eddy and ABC Carpet & Home. In recent years, Union Square's appeal has extended to national homeware retailers like Parachute, and soon-to-open Saatva, and Crate & Barrel.

Notably this month, Target opened a new 33K SF location at 10 Union Square East, the **100th store in the New York area and the largest retail space leased in Union Square since 2019**.

This new anchor promises to invigorate the neighborhood's economic landscape by **creating more than 100 jobs** and introducing an array of affordable home goods, groceries, personal care items, and more, enriching the shopping experience in the heart of Union Square.

Target's opening on 14th street, along with the Petco + Vetco flagship location at 44 Union Square, heralds a resurgence of retail activity on the east side of Union Square Park.



Average weekday pedestrian counts at key entrypoints to Union Square, based on USP manual survey Wednesdays + Thursdays from 8 AM-7 PM in September 2023. According to additional data from Exteros, the highest average foot traffic in Union Square in Q3 was observed on Fridays, from 2-4 PM. * Source: Replica. Avg daily trips within the Union Square-14th Street District Census Tracts.



Union Square Partnership joined Mayor Eric Adams, Councilmember Carlina Rivera, and community members to celebrate the grand opening of the new Union Square Target store on Tuesday, October 17, 2023. Photo: Michael Appleton/Mayoral Photography Office.

GEARING UP FOR A BUSY FALL

Early fall is a bustling time in Union Square as new businesses open and students return to the neighborhood. In **Q3, Union Square-14th Street welcomed 13 new businesses** [see page 3], the highest quarterly volume of new business openings since 2019, and there were **34K SF of ground floor space leased**. Coupled with these positive economic trends, **visitor traffic in Union Square this quarter reached 97% compared to Q3 2019 levels**, according to Replica.

There is much to look forward to in the coming months, with the highly-anticipated reopening of **Upright Citizens Brigade** in its new location in Union Square on 14th Street, the unveiling of the renovated **W New York - Union Square** and **Seahorse Restaurant**, experiential retail pop-ups, and the new public art installation "NYC Legend" in Union Square Park.

These destinations, along with Target, are responding to community's demand for **Unique Retail or Cultural Institutions, Arts, and Grocery/Markets**. According to the results from Union Square Partnership's 2023 Community Opinion Survey, these types of businesses are the most frequently requested additions to the neighborhood.



GROUND FLOOR RETAIL AVAILABILITY

4,500 - 12,800 SF

1. 200 Park Avenue South, 12,290 SF*
ABS
Mark Tergesen, 212-400-9528
2. 24 Union Square East, 10,612 SF*
Newmark
Jeffrey Roseman, 212-372-2430
3. 860 Broadway, 9,850 SF*
Newmark
Mitch Heifetz, 212-916-2934
4. 145 4th Avenue, 6,934 SF*
JLL
Michael Riley, 212-812-5901
5. 540 Sixth Ave, 6,500 SF*
CBRE
Kassie Wallace, 212-984-8103
6. 10 Union Square East, 4,705 SF
Empire State Realty Trust
Fred Posniak, 212-850-2618
7. 31 Union Square West, 4,700 SF*
MONA
Brandon Singer, 516-808-6794
8. 1 Union Square West, 4,600 SF*
Buchbinder & Warren
William Abramson, 646-637-9062
9. 21 East 13th Street, 4,500 SF
MJ Property Account
Mark Gindi, 347-673-0305
10. 50 West 14th Street, 4,500 SF*
CBRE
Lon Rubackin, 212-984-8195

2,200 - 4,200 SF

11. 37 Union Square West, 4,200 SF*
Isa Realty Group
Louis Franco, 212-689-1646
12. 36 Union Square East, 4,100 SF*
Compass
Howard Aaron, 646-893-2539
13. 239 First Avenue, 3,417 SF
Compass
Herman Glaswand, 917-929-0749
14. 12 East 14th Street, 3,300 SF*
NYC Commercial Homes LLC
Jean King, 917-929-0749
15. 33 Union Square West, 3,300 SF*
UALNY
Jack Labez, 212-431-7500 x2948
16. 34 Union Square East, 3,250 SF*
Tower Brokerage
Haz Aliessa, 212-673-7333 x107
17. 25 West 14th Street, 3,100 SF
Cushman & Wakefield
Meagan Bonan, 212-589-5150
18. 10 Union Square East, 3,077 SF
Empire State Realty Trust
Fred Posniak, 212-850-2618
19. 38 East 14th Street, 3,014 SF*
Ripco
Richard Skulnik, 212-750-0756
20. 20 West 14th Street, 3,000 SF*
KSR
Samuel Chera, 718-614-1731

21. 32 West 14th Street, 3,000 SF
Molcho Realty Group
Ron Molcho, 917-531-1100
22. 41 Union Square West, 2,800 SF
Newmark
Jeffrey Roseman, 212-372-2430
23. 31 East 17th Street, 2,700 SF*
ABS
Mark Tergesen, 212-400-9528
24. 25 Union Square West, 2,500 SF*
Colliers
Jake Horowitz, 212-716-3798
25. 33 West 14th Street, 2,500 SF*
Tri State Commercial Realty
Shlomi Bagdadi, 718-437-6100
26. 34 East 14th Street, 2,500 SF*
Isa Realty Group
Louis Franco, 212-689-1646
27. 35 West 14th Street, 2,500 SF*
KSR
Dorel Melloul, 347-922-4563
28. 54 West 14th Street, 2,500 SF*
Newmark
Michael Paster, 212-351-9345
29. 239 East 14th Street, 2,250 SF*
Meridian Retail Leasing
Greg Goldberg, 646-780-4904
30. 47 West 14th Street, 2,200 SF*
Cushman & Wakefield
Catherine Merck, 212-698-2621

*additional lower level, basement, or mezzanine square footage available

GROUND FLOOR RETAIL AVAILABILITY

400 - 1,800 SF

- | | | |
|--|---|--|
| 31. 13 East 16th Street, 1,800 SF*
Aspire Associates
Matthew Gorman, 212-251-0626 | 34. 328 East 14th Street, 1,300 SF
Owner
Michael Harounian, 516-708-5800 | 37. 324 East 14th Street, 600 SF
Restaurant Broker
Kenji Kora, 914-772-6500 |
| 32. 39 West 14th Street, 1,700 SF
KSR
Jack Khaski, 917-355-0559 | 35. 145 4th Avenue, 1,015 SF
Zelnik & Company
Jason Turner, 212-223-2200 | 38. 329 East 14th Street, 450 SF
Baumrind and Baumrind
Sasha Baumrind, 718-858-8426 |
| 33. 862 Broadway, 1,690 SF*
Atlantic Retail
Joe Mastromonaco, 212-687-2400 | 36. 38 Union Square East, 800 SF
Compass
Herman Glaswand, 646-854-9635 | 39. 209 East 14th Street, 400 SF*
KSR
Carolina Aziz, 516-640-6961 |

*additional lower level, basement, or mezzanine square footage available

Q3 BUSINESS OPENINGS

2nd STREET Union Square	110 University Place	NY Star Men and Spa	22 West 14th Street
Anderson's Martial Arts	12 East 14th Street	Panda Express	237 East 14th Street
ansā*	827 Broadway	PJ O'Rourke ii*	36 East 18th Street
Happy Go Lucky Exhibit*	21 East 13th Street	Ren*	31 East 17th Street
Little Uluh	218 East 14th Street	Renzo Gracie Academy	31 West 14th Street
Live by the Sword	7 East 14th Street	Unregular Bakery	124 4th Avenue
Nectar Allergy Center	176 3rd Avenue		

*pop up or temporary exhibition

USQ IN THE NEWS



In October, Union Square Partnership welcomed the public art installation "NYC Legend" by Swedish artist Alexander Klingspor. Located in Union Square's Triangle Park, the sculpture is featured in The New York Times and recommended in Time Out NY's list of "The best outdoor art in NYC this fall."

Commercial Observer: Taconic Partners is Finding Office Success By Redefining Flight to Quality

New York Times: Why a Sculptor Was Drawn to Sewer Alligators

Commercial Observer: How a Petco Emporium Gives Pet Owners Treats Too

The Points Guy: Marriott unveils new look at marquee W New York Union Square

Women's Wear Daily: Union Square Report Depicts Rebound

Crain's New York: Op-ed: We deserve a high-quality urban environment in Union Square

Gothamist: More pedestrian space, bike lanes eyed for Broadway above Union Square

YIMBY: Zero Irving Completes Construction At 124 East 14th Street In Union Square, Manhattan

Have news about ground-floor spaces that you would like to feature in the next Biz + Broker Quarterly? We love to hear about the latest retail opportunities and new tenants joining our district! Email info@unionsquarenyc.org.

The Union Square Partnership works to ensure the community's continued growth and success by providing sanitation, public safety, economic development, and marketing services, and by investing in the beautification of Union Square Park. For more information visit unionsquarenyc.org.

INFO@UNIONSQUARENYC.ORG
WWW.UNIONSQUARENYC.ORG
 @UNIONSQUARENY
 #UNIONSQUARENY



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