

**Union
Square**

**2014
Annual
Report**





Serving Our Community

Dear Partners & Friends,


Union Square continues to redefine itself into one of New York City's hottest destinations, evolving into the city's epicenter for technology, education and culture. Over the past year, a vibrant mix of retailers and restaurants has breathed new energy into Union Square with fresh and exciting options for every price and palate. The area has become a magnet for cutting-edge businesses, attracting major players from the health and wellness industry, as well as growing tech and creative service companies and innovative retail concepts.


As one of the City's highest-trafficked retail destinations, Union Square draws nearly 350,000 pedestrians daily and over 35 million annual subway riders. The neighborhood's popularity has kept the ground-floor vacancy rate at a low 2.9%. In 2013, 50 new businesses opened, from critically acclaimed restaurants such as All'onda, The Fourth, and ABC Cocina, to retailers such as Athleta and Scotch & Soda. The health and wellness sector was further solidified this year when Reebok announced a new FitHub, Liquiteria signed two leases - one on each side of the park, SoulCycle opened a second neighborhood location, and Elizabeth Arden premiered their next-generation spa and beauty boutique, The Red Door.

The Union Square Partnership continues to attract residents, businesses, and visitors that are driving this exciting growth through our extensive cleaning and beautification initiatives. Last year, our clean team removed an additional 125,708 bags of trash from our streets and cleaned up over 300 incidents of graffiti. We have fostered relationships with new and established businesses, offering ninety District Deals for those who live,

work, and visit Union Square so that they may discover the neighborhood's unique retailers and services. Last summer, we continued our investment in our world-class public space, upgrading our free public Wi-Fi to accommodate more users by increasing our network capacity eight-fold and installing new antennas. We also lit up 14th Street and around the park this past winter, for the first time in years, with almost eighty festive holiday lights.

We are deeply grateful to all our partners including our property and business owners, our residents and area employees, our City and State representatives, our vendors and staff, and our Board of Directors for their collective contributions to our organization's work this past year (please see the Our Supporters section of this report for a full list). Our 2014 Annual Report highlights USP's accomplishments over the past year as we continue to make Union Square a neighborhood for everyone. We urge you to join the conversation by subscribing to our monthly e-newsletter, reading our blog, and following us on Facebook, Twitter and Instagram @UnionSquareNY. We look forward to hearing from you and welcoming you to the Square!


Lynne P. Brown
Co-Chair & President (BID)


Carole Sobin
Co-Chair (LDC)


Jennifer E. Falk
Executive Director

Our Services

The Union Square Partnership's Clean Team and Public Safety Staff work hard to keep Union Square clean, safe and attractive all year round.

47,749

clean team hours logged



694

hours logged by USP-funded Seasonal Gardener



5 Public Safety Officers

71,502 visitor requests for information

125,708

bags of trash collected

334

incidents of graffiti removed

100

street trees cared for and maintained

Planted

1,500 annuals
900 perennials
75 shrubs



District Painting

- 271 light poles
- 142 bollards
- 69 fire hydrants
- 27 mailboxes



20

clean team workers scouring the district



125 trash receptacles

7 solar-powered trash receptacles



771

hours logged by USP-funded Playground Associate

15,000 SF

playground resurfaced with new play-friendly flooring



2,800 lbs.

of environmentally-friendly melting agent used to combat icy sidewalks



District Development

Located at the heart of Manhattan, the Union Square neighborhood is a true 24-hour mixed-use community, as well as thriving transit hub.

35,309,414

annual subway riders at the 14th Street Union Square station



2nd

busiest subway station on weekends

4th

busiest subway station on weekdays

43.9%

of citywide tech-related office leasing occurred in Midtown South



#1

Citi Bike drop-off and pick-up spot

485

Citi Bike docks



365,000 SF

University Center at The New School

617

New School student residences opened in fall 2013



131

types of services at The Red Door

17

new speed salon services

349,311

pedestrians in Union Square on a Greenmarket Friday

140

local farmers, fishermen, and bakers at the Union Square Greenmarket

1 Million

Holiday Market visitors



2.9%

ground-floor vacancy rate

7x

increase in the size of Yelp's Union Square offices since opening in 2011

120

types of pastries baked daily at Breads Bakery



Marketing & Events

In 2013, the Union Square Partnership produced 91 free community activities and performances over 35 event days.



91 community activities and performances, including 77 Summer in the Square events

6,097 newsletter subscribers

186,080 website views

57,499 blog views

94%

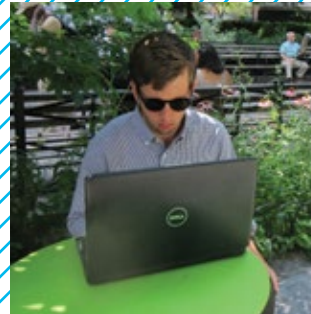
approval rating of USP's job performance*



*USP's 2013 Community Opinion Survey

1,100% increase in USP-funded public Wi-Fi capacity

194,464 Wi-Fi users



12,872 Facebook likes

8,717 Twitter followers

1,440 Instagram followers



1,124 walking tour attendees



\$347,000

raised for Union Square Park at Harvest in the Square



121

It's My Park! Day volunteers



100,000+ Visitor Maps and District Deal books distributed

\$4.4 Million

raised over 18 years of Harvest in the Square



79

new holiday light fixtures along 14th Street and surrounding Union Square Park

63

light pole banners showcasing Union Square pride

Economic Snapshot

Top Lease Transactions

Business Name	Size	Address
Mediaocean	88,400 SF	620 Sixth Avenue
MasterCard	58,000 SF	114 Fifth Avenue
Tory Burch (expansion to 130,000 SF)	52,000 SF	11 West 19th Street
Spotify (expansion to 123,000 SF)	50,000 SF	620 Sixth Avenue
Mashable	38,580 SF	114 Fifth Avenue
Banana Republic	28,000 SF	105 Fifth Avenue
LVMH Moët Hennessy	26,600 SF	130 Fifth Avenue
Fresh	26,600 SF	130 Fifth Avenue
Jubilee Supermarket	25,000 SF	5 East 17th Street
Real Capital Analytics	16,000 SF	110 Fifth Avenue
Planet Fitness	16,000 SF	22 East 14th Street
Zillow	13,300 SF	130 Fifth Avenue
Movable Ink	13,000 SF	636 Sixth Avenue
Brown Harris Stevens	13,000 SF	130 Fifth Avenue
Silver Line	12,500 SF	860 Broadway
Reebok FitHub	11,600 SF	1 Union Square West
Yelp (expansion to 70,000 SF)	10,500 SF	100-104 Fifth Avenue
Urban Compass	9,000 SF	19 Union Square West
Bond Real Estate	9,000 SF	19 Union Square West
Joester Loria Group	8,500 SF	30 Irving Place

Commercial Office Overview

	Union Square	Midtown South
Total Office Inventory (SF)	11.4 million	87.9 million
Vacant	8.3%	7.7%
Average Asking Rent	Class A: \$81.12 Class B: \$64.12	Class A: \$73.23 Class B: \$60.68

Retail Overview

Retailers, Restaurants & Services	892
# of New Establishments	50
Vacancy Rate (BID)	2.9%
Vacancy Rate (1/2 mile)	3.2%
Average NNN Rent PSF (1/2 mile)	\$129

Residential Overview

	Union Square	Manhattan	NYC
Total Population	74,636	1,626,159	8,336,697
Housing Units	43,280	850,460	3,371,062
Median Rent	\$3,400	\$3,100	\$2,800
Median Sales Price	\$913,241	\$778,950	\$505,550
Percentage Owner Occupied	19.4%	22.6%	32.3%
Rental Vacancy Rate	1.24%	1.54%	3.8%
Median Household Income	\$98,403	\$68,370	\$57,683

Business Overview

Total Businesses	9,787
Total Employees	153,861

Top Sectors* by Number of Firms	Businesses	Employees
Prof., Scientific & Tech Services	1,514	27,531
Retail	1,393	16,299
Accommodation & Food Services	916	14,144
Information	709	11,250
Real Estate, Rental & Leasing	612	5,351
Health Care & Social Assistance	577	33,433
Finance and Insurance	310	4,240

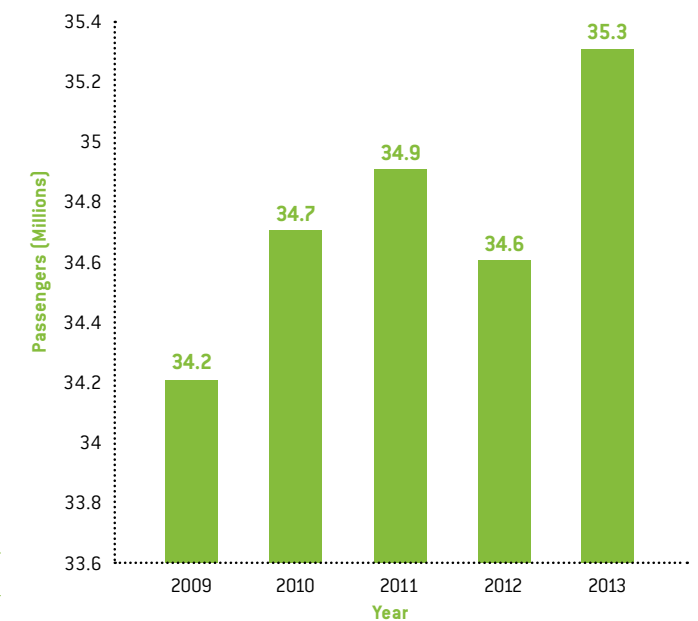
*Categories based on NAICS Codes (1/2 mile)

Top Firms by Number of Employees

Con Edison	4,279
Mount Sinai Beth Israel	4,000
J. Crew	3,800
The New School	3,123
Tory Burch	1,800
NYU Administration	1,600
NYU Hospital for Joint Disease	1,087
New York Eye & Ear Infirmary	800
Barnes & Nobles	700
Port Authority of NY/NJ	600

Transportation

Union Square Subway Station Annual Ridership 2009 - 2013



Getting to Union Square



Sources: Zillow, Hoovers, JGSC, US Census 2010, CoStar, CBRE, Cassidy Turley, The Real Deal, CitiHabitats, Commercial Observer and the Union Square Partnership

Audited Financial Statements

Union Square Partnership District Management Association, Inc.

Statement of Financial Position

Assets	2013	2012
Cash & Equivalents	\$ 1,011,296	\$ 1,022,705
Due from Affiliate	11,939	-
Property & Equipment	1,045	1,566
Prepaid & Other Assets	627	1,300
Total	\$ 1,024,907	\$ 1,025,571

Liabilities/Net Assets	2013	2012
Liabilities	\$ 51,513	\$ 94,680
Net Assets- Unrestricted	973,394	930,891
Total	\$ 1,024,907	\$ 1,025,571

Statement of Activities

Support & Revenue	2013	2012
Contributions	\$ 2,000,000	\$ 2,000,000
Grants	74,003	37,732
Other revenues	18,265	31,360
Total	\$ 2,092,268	\$ 2,069,092

Expenses	2013	2012
Marketing and promotional	\$ 125,707	\$ 92,635
Safety	392,174	409,211
Sanitation	845,128	851,943
Community Improvements	368,511	330,022
Administration	318,248	237,116
Total	\$ 2,049,768	\$ 1,920,927
Increase/[Decrease] in Net Assets	\$ 42,500	\$ 148,165

Summary of Financial Statements dated November 30, 2013, prepared by Skody Scot & Company CPAs PC.
A copy of the complete audited financial statement is available upon request.

Union Square Partnership, Inc.

Statement of Financial Position

Assets	2013	2012
Cash & Equivalents	\$ 4,732,435	\$ 4,495,875
Contributions Receivable	81,500	53,410
Prepaid & Other Assets	2,548	-
Property & Equipment	1,045	1,566
Due from Affiliate	-	10,226
Total	\$ 4,817,528	\$ 4,561,077

Liabilities/Net Assets	2013	2012
Liabilities	\$ 23,739	\$ 10,751
Net Assets- Unrestricted	1,198,171	967,817
Net Assets- Restricted	3,595,618	3,582,509
Total	\$ 4,817,528	\$ 4,561,077

Statement of Activities

Support & Revenue	2013	2012
Contributions	\$ 782,100	\$ 618,696
Grants	-	-
Other Revenues	57,111	119,493
Total	\$ 839,211	\$ 738,189

Expenses	2013	2012
Union Square Park- Maintenance	\$ 255,692	\$ 229,024
Union Square Park- Restoration	37,069	45,815
Education	1,500	3,000
Marketing & Promotional	129,213	147,165
Administration	172,274	131,228
Total	\$ 595,748	\$ 556,232
Increase/[Decrease] in Net Assets	\$ 243,463	\$ 181,957

Summary of Financial Statements dated November 30, 2013, prepared by Skody Scot & Company CPAs PC.
A copy of the complete audited financial statement is available upon request.

Our Staff & Board

Staff

Executive Director

Jennifer Falk

Deputy Director

Scott Hobbs

Director of Operations

Donald Campbell

Director of Economic Development

Kriss Casanova

Director of Finance

Tawana Shine

Marketing Associate

Julie Nguyen

Economic Development Associates

Christopher Roberts
Benjamin Van Couvering

Summer Associates

Arshy Azizi
Elissa Baum
Maria Sanz
Nina Toscano

Public Safety Supervisor

McLawrence Glynn
Lieutenant

Public Safety Officers

Rudolph Coppin
Sergeant
Ishwar Armogan
Yaw Asare
Idelson Lachapelle

Seasonal Park Gardener

Nadya Gotlieb

Seasonal Park Associate

Jasmine Campbell

Clean Team Supervisors

Mamadou Ndiaye
Seydina Niass

Clean Team Workers

Amadou Diallo
Amadou Sy
Augustin Reyes
Babacar Cisse
Bassirou Toure
Baye Seringe Fall
Cheikh Fall
Emiliano Gomez
Hamet Niang
Hubert Kabore
Juan Lopez
Louis Torres
Mahamadane Lo
Modou Gueye
Modou Seck
Mor Small
Nelson Osario
Oumar Diof
Sam Washington
Samba Diouf
Thierno Mbaye

Union Square Partnership, Inc.* Officers of the Board

Co-Chair

Carole Sobin
Con Edison

Treasurer

Nicholas Haines
The Bromley Companies

Board of Directors

Bruce C. Blank
Paragon Sports
Jeff T. Blau
The Related Companies
Ken Giddon
Rothmans NY
Danny Meyer
Union Square Hospitality Group
Roy P. Moskowitz
The New School
Harris M. Nagler
Mount Sinai Beth Israel
Mark F. Patricof
MESA Global
Eric Seiler
Friedman Kaplan Seiler & Adelman LLP
Jeffrey Zurofsky
'wichcraft

Union Square Partnership DMA** Board of Directors

Co-Chair & President

Lynne P. Brown
New York University

Vice President

William D. Abramson
Buchbinder & Warren

Treasurer

Kenneth Salzman
Victoria Owners Corp.

Board of Directors

David Brause
Brause Realty Inc.
Carolyn Brown
Barnes & Noble
William Bunce
W New York –
Union Square Hotel
Kathleen Dore
15 Union Square West
Jennifer Garvey-Blackwell
Vineyard Theatre
Eric Gural
Newmark Grubb Knight Frank
Greg Gushee
The Related Companies
Bradley Korn
Mount Sinai Health System
Roger Larson
Vornado Realty Trust
Mary S. McCartney
Con Edison
Katherine Moore
Union Square Wines & Spirits

Leigh DeNardo
Whole Foods Market

Gregg Schenker
ABS Partners Real Estate LLC

Eric Petterson
Gotham City Restaurant Group

H. Jay Wisnicki, MD
Claremont Square Condominiums/Union Square Eye Care

Ex-Officio

Hon. Bill de Blasio
Mayor,
City of New York
Hon. Maria Torres-Springer
Commissioner,
Small Business Services
Hon. Scott Stringer
Comptroller,
City of New York
Hon. Rosie Mendez
Council Member,
District 2

Non-Voting Members

David Gruber
Community Board 2
Gigi Li
Community Board 3
Vicki Barbero
Community Board 5
Sandro Sherrod
Community Board 6

Our Supporters

Annual Sponsor

Citi

Annual Meeting Sponsor

W New York - Union Square

Website

Con Edison

Free Park Wi-Fi

Mount Sinai Beth Israel

Art in the Park

NYC Department of Parks & Recreation

Union Square Park Fountain

ASPCA



2013 Summer in the Square

14th Street Y
Baby Loves Disco
Mount Sinai Beth Israel
Circuit of Change
Citi
Classic Media
Con Edison
Enterprise Carshare
FOCO Coconut Water
Gazillion Bubble Show
Jivamukti
Karma Kids Yoga
Kids Fun Parties
New York University
NYC Department of Parks & Recreation
ORDA Management
Peridance Capezio Center
RUUM American Kid's Wear
The New School
Tribe Hummus

2013 Harvest in the Square

ABS Partners
Andrew Halper
Barnes & Noble
Mount Sinai Beth Israel
Bloomberg
Blue Smoke
BR Guest Hospitality
Bromley Companies
Buchbinder & Warren
Careers Through Culinary Arts Program
Charity Happenings
Citi
City College of Technology, CUNY
Hospitality Management
City Harvest
Con Edison
Deborah Buyer
Diego Rincon
Feil Organization
Finger Lakes Riesling Launch
Finger Lakes Wine Alliance
Friedman Kaplan Seiler & Adelman LLP
Goshow Architects
Gramercy Terrace
Howard Adler
Hyatt Union Square
Jeff Neuman
Jennifer Klein
Jodie Freeman
Jody Klein
John Rappaport
Jason Arthur
Katherine Moore
Lesley Massiah-Arthur
Matthew Leone
Munya Musuka
New York University

Newmark Grubb Knight Frank
NYC Department of Parks and Recreation
ORDA Management
Paragon Sports
Patricia Machado
Related Companies
Sean Ryan
Shana Lev
Signature Partners, LLC
Southern Wines & Spirits
The New School
The Village Voice
Union Square Café
Union Square Eye Care/H. Jay Wisnicki, MD
Vornado
W New York – Union Square
Wells Fargo
Whole Foods Market
Union Square
William Skody

Lamppost Banner Program

ABS Partners
Mount Sinai Beth Israel
Buchbinder & Warren
Burlington Coat Factory
City MD
Dance Parade
Fuerza Bruta
Greenmarket
Hyatt Union Square
La Soiree
McBurney YMCA
Nevada Smiths
New York Children's Film Festival
The Red Door
The Pump
Wanda's Monster
World Science Festival

Small Business Assistance & Networking Forums

Citi
The NYC Hospitality Alliance
The General Assembly
Barbounia

Annual Holiday Party

Elizabeth Arden
Grace Kim
Momofuku Milk Bar
One Five Hospitality
Urban Space

Contractors & Vendors

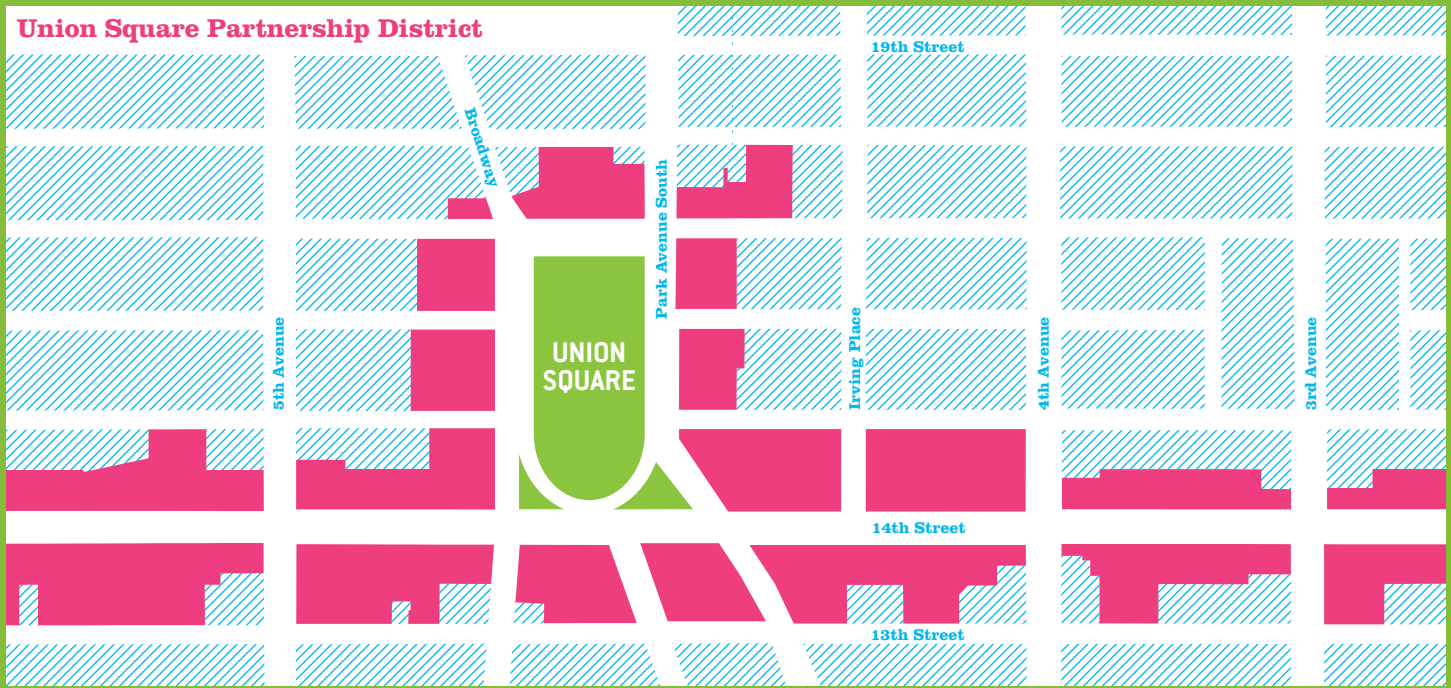
1-800 Postcards
A. Bufamante
Landscaping
A Plus Messenger Services
Ace Tent
Arsenal
Atlantic Maintenance
Bandojo Advertising + Design
Big Onion Walking Tours
BigBelly Solar
Borax Paper Products
Bradford Graphics
Broadway Party Rentals
C & G Partners
CDM Smith
Chelsea Garden Center
Community Media
Curbed.com
Displays2Go
Eventa
Excel Resources Corporation

Five Boro Flag, Banner & Sign
GEM Audio
GreeNow Productions
Haskell Brokerage
Influence Graphics
International, Inc.
Log-On
Maniac Pumpkin Carvers
Michael Hertz and Associates
Municipal Building Consultants
New York Magazine
{Eater.com}
Poole & Sons
Robert A. Ripp
Photography
Samantha Modell
Shadowbox Design
Management
Skody Scot & Company
Skyhook Entertainment
Sky-Packets
Sottile Security
The Nashville Attitude
The New School for Jazz and Contemporary Music
Ticketprinting.com
Titan360
Town & Village
Victor Stanley
Worldstudio

*Local Development Corporation (LDC)

**The Business Improvement District (BID) Board is required to have a minimum membership of 11 directors in 4 classes. "Class A" includes commercial/mixed-use property owners, and residential condominium owners; "Class B" includes commercial tenants; "Class C" includes residential tenants who are renters or who live in cooperative buildings; and "Class D" includes elected officials. "Class A" must constitute a majority of the board, (in other words, more than "Class B", "Class C" and "Class D" combined). In addition, "Class E" consists of non-voting members who are interested parties not included in the above 4 categories.

Union Square Partnership District



The Union Square Partnership is a community-based, non-profit organization working to ensure the best possible neighborhood for its residents, businesses and visitors. To learn more about events and opportunities in Union Square, visit unionsquarenyc.org.

Connect with us



@UnionSquareNY



Union Square Partnership
4 Irving Place, Room 1428
New York, NY 10003

Tel 212.460.1200
info@unionsquarenyc.org

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