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Survey: Broadway foot traffic steps ahead of Fifth Avenue in Flatiron

By REW Staff

New York-based full-service commercial real estate firm ABS Partners Real Estate, LLC, along with BFJ Planning, a consulting firm providing professional expertise in planning, urban design, environmental analysis, real estate and transportation, announced the findings of a recent study on pedestrian traffic on Broadway and Fifth Avenue in the Flatiron District. The study concluded that Broadway experiences nearly 12 percent more pedestrians on a typical Wednesday and 24 percent more pedestrians on a typical Saturday.

“The Broadway Corridor that connects Union Square Park and Madison Square Park has seen pedestrian foot traffic skyrocket over Fifth Avenue,” said **John Brod, Partner at ABS Partners Real Estate**. “This is a trend that will continue to grow, as people’s tendencies to walk from park to park in order to experience the various cultural and culinary options – from Shake Shack at Madison Square Park to the Union Square Farmer’s Market – take them along Broadway. According to the Flatiron 23rd Partnership, there are seven subway stations, nine bus lines and a Path station nearby, all of which are contributing to the influx of pedestrians.”

Brod also notes that there is an overarching shift at play, namely that “highly walkable urban metropolitan areas are gaining ground, which has serious ramifications for the future of real estate. As the greening of America continues, we can expect to see an increased urbanization of retail and residential development.”

BFJ Planning tallied pedestrians and bicyclists in both directions at two locations: the west side of Broadway between 21st and 22nd streets; and the east side of Fifth Avenue, between 21st and 22nd streets. The counts were performed during three time periods: Saturday, October 26th, 2013 from 11am to 2pm and Wednesday, October 30th, from 11am to 2pm and 4pm to 7pm.



915 Broadway

The pedestrian activity on Broadway exceeded that of Fifth Avenue during all three count periods. The greatest of these margins occurred on Saturday; pedestrian flow on Broadway was nearly a quarter higher than observed on Fifth Avenue. A 6% margin occurred on Wednesday between 11am and 2pm, and 18% during the 4pm to 7pm shift. BFJ calculated an all-day estimate using an extrapolation factor from a previous pedestrian count conducted on Broadway between 17th and 18th Streets in 2011. They estimate that pedestrian flow from 8am to 10pm at the Broadway and Fifth Avenue locations amounts to 16,800 and 15,000 on Wednesday and 19,600 and 15,800 on Saturday, respectively.

ABS Partners Real Estate is currently marketing 8,000 square feet of ground-floor flagship retail space as well as a 3,800-square-foot mezzanine space at its 20-story office/retail property, 915 Broadway. The space features soaring 19-foot ceiling heights and a double-height glass storefront.



John Brod

Located on the southwest corner of 21st Street and Broadway, **915 Broadway** was recently repositioned with a beautiful newly renovated lobby that currently showcases art from graffiti artist Sen2, as part of The Building Art Curatorial Program (BACP), which was founded by Cindy Farkas Glanzrock, president of Glanzrock Realty Services (GRS). The property is located within walking distance of a plethora of premier restaurants, hotels and retail options, including Eatly; Zara; Sephora; Coach; Paragon Sports; Blue Mercury; Jacadi; Beecher's Cheese; MAC Cosmetics; Tory Burch; DKNY; Craftbar; Restoration Hardware, which recently expanded to over 30,000 square feet; ABC Carpet & Home; True Religion; Fresh & Co.;

Scotch & Soda; Brooks Brothers; Maison Kayser; ACE Hotel; and Ian Schrager's lifestyle concept EDITION for Marriott.

According to Brod, "The Flatiron District has experienced an abundance of new restaurants over the past several years, which typically portends the gentrification of retail within a neighborhood."

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