

# THE WALL STREET JOURNAL.

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## **More Are Taking Shape in the Flatiron District**

*Forty Fitness-Related Businesses Appeal to Area's Younger Adults*

Once a center of fashion during the Gilded Age and now part of the Ladies' Mile Historic District where elegant department stores once stood, the area between Madison Square Park and Union Square has become a booming fitness enclave for exercise classes and retailers selling workout apparel.

Looking east or west on Fifth Avenue between 14th and 23rd streets, there are now about 40 fitness-related businesses, many of them "boutique" studios where exercise routines—often led by a charismatic instructor—aim to transform the mind and body. Boutique classes have proven particularly popular with professionals in the 20-to-45 age range.

Elizabeth Cutler, co-chief executive and co-founder of SoulCycle, which offers intense spin classes, said the company's decision to locate two studios just minutes away from each other was rather simple: the added space was needed to keep up with demand.

SoulCycle's Union Square studio, at 18th Street between Fifth and Broadway, has been packed since opening in 2011. The clientele skews toward a younger crowd, with students, artists, and models attending classes.

Its second area location, which opened in December on 19th Street near Fifth, is mostly filled with workers from the Flatiron District and Chelsea, as well as parents who come in for a workout after dropping off their children at school.

"It's not unusual to see tenants looking to double down [with more locations] as the area became the epicenter for fitness," said Jackie Totolo, a senior director at RKF, a real-estate firm that is active in leasing retail space in the area. "There's demand during the day and at night because of the technology and creative companies that have offices here, as well as the youthful residential population that now live on the side streets."

**IF YOU'RE BROWSING FOR A HOME IN THE FLATIRON AREA...**

**\$1.2 million**

874 Broadway, No. 307

This is a two-bedroom co-op with one bathroom.

◆ **Property Plus:** A loft apartment with exposed brick walls.

◆ **Property Minus:** Limited views

◆ **Listing Agent:** Karen Paneggiante of Corcoran Group, 212-941-2596



**\$2.295 million**

105 Fifth Ave., No. 7E

This is a two-bedroom co-op with two bathrooms.

◆ **Property Plus:** The ceilings are more than 11 feet high.

◆ **Property Minus:** The kitchen could use updating.

◆ **Listing Agent:** Debbie Korb of Sotheby's International Realty, 212-431-2454



**\$5.3 million**

27 W. 19th St., PH

This is a two-floor, three-bedroom condo with 2½ bathrooms.

◆ **Property Plus:** Includes a private roof-top terrace.

◆ **Property Minus:** The unit is currently configured as a two-bedroom apartment.

◆ **Listing Agent:** Emily Beare of Core Group, 212-726-0786



The fitness world has evolved from just hitting the gym to lift weights and take an aerobics class. Boutique fitness studios with locations in the Flatiron area, including Flywheel Sports (spin and barre), Circuit of Change (cardio, martial arts, yoga and meditation rolled into one) and Om Factory (aerial yoga), are attractive for those who want to be part of a community while getting fit.

Taking a fitness class has increasingly become part of the social scene for affluent young adults (each class is usually in the \$20-\$40 range), where a few enthusiasts are known to run from studio to studio to take back-to-back classes, or take a class with friends and then head out for a bite to eat together.

Annbeth Eschbach, chief executive and founder of exhale, a boutique spa and fitness studio, opened her sixth New York City location on 21st Street in early June. She said 80% of the classes offered at the new location in its first month—including a high intensity interval training class called Core Fusion Extreme—were sold out.

"We chose the location because of its proximity to active, trendsetting, youthful individuals that value well-being and quality boutique fitness classes," she said.

Beside ideal demographics, the boom in fitness outlets in the Flatiron area has been fostered by the availability of large loft spaces, especially on the upper floors of the historic buildings that were occupied decades ago by manufacturing companies, said Ms. Totolo.

Large-scale fitness retailers have taken note of the activity. Reebok FitHub on Union Square West opened this month, joining neighboring Lululemon Athletica and a host of Fifth Avenue retail tenants, including Nike Running, New Balance and Athleta.

"We're looking for FitHub to become a global brand so the area intersected a good mix of community residents, office workers, students and tourists," said Jason Smith, director of retail at Reebok. "It seems right for us to be there."

The 11,600-square-foot FitHub offers free classes and stocks Reebok apparel on the ground floor, while a CrossFit gym occupies the basement.

There are also numerous healthy-eating options in the area, including juice bars Liquiteria on 17th Street between Fifth and Broadway and Juice Press on 22nd Street and Fifth.

Anchored by the four-times-a-week Union Square Greenmarket and Paragon Sports, the granddaddy of sports retailers in the area, the Ladies' Mile Historic District is now a "one-stop shop for our active lifestyle community," said SoulCycle's Ms. Cutler.