

August 6, 2020

## UrbanSpace to bring fresh business to NYC's Union Square amid COVID-19

By Steve Cuozzo



Construction workers at Zero Irving Place along East 14th Street in Union Square.

Taidgh Barron/NY Post

In a welcome step forward for the retail- and restaurant-ailing <u>Union Square area</u>, major food-hall operator UrbanSpace has signed a long-in-coming lease for 10,000 square feet at Zero Irving, a 21-story mixed-use tower rising at 124 E. 14th St.

The \$200 million project by RAL Development Services stands on city-owned land leased to RAL for 99 years. The site was once home to the 1980s Palladium disco and more recently a two-story PC Richard & Son store.

The new UrbanSpace, the fifth in Manhattan, will differ from the others in having interactive online ordering in addition to traditional "curated" food stands. It is set to open in the first or second quarter of 2021.

RAL Managing Director Josh Wein said the whole project needed to go through the city's time-consuming land-use review process. Although he always wanted to make a deal with UrbanSpace, the lease was only just signed.

It should be a boon to the neighborhood's food scene where many popular eateries had closed even before the coronavirus pandemic.

"We have the ideal business model to help the New York culinary world recover," said UrbanSpace President Eldon Scott.

First-class offices will take up 176,000 square feet on the top 14 floors. The project will also be home to a tech-focused training center run by nonprofit organization Civic Hall.

The office component is being designed for the new normal" with "touchless" technology and tenant-controlled HVAC for each floor.

Wein admitted the office-leasing situation is "tough right now." But he's shooting for rents north of \$100 a square foot. JLL's Mitch Konsker leads the leasing team.

https://nypost.com/2020/08/06/urbanspace-to-bring-new-life-to-nycs-union-square-amid-covid-19/