



# Bronx RETAIL LEASING

## Q4 | MARKET REPORT | 2022

### Q4 Takeaways

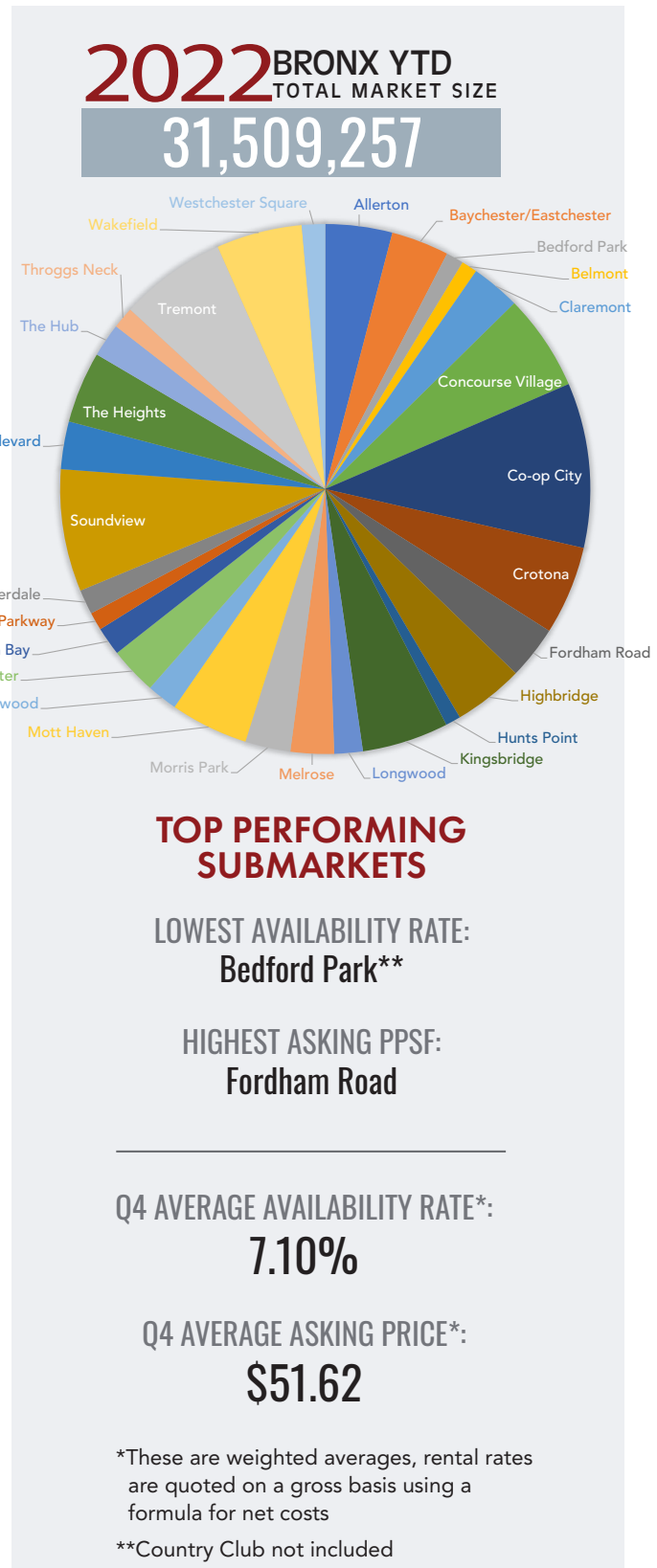
- National tenants increased their footprint in The Bronx.
- Largest transaction of the quarter was a 139,000 SF lease with Target at Bruckner Commons.
- Availability rates and asking prices both increased.

## SUMMARY

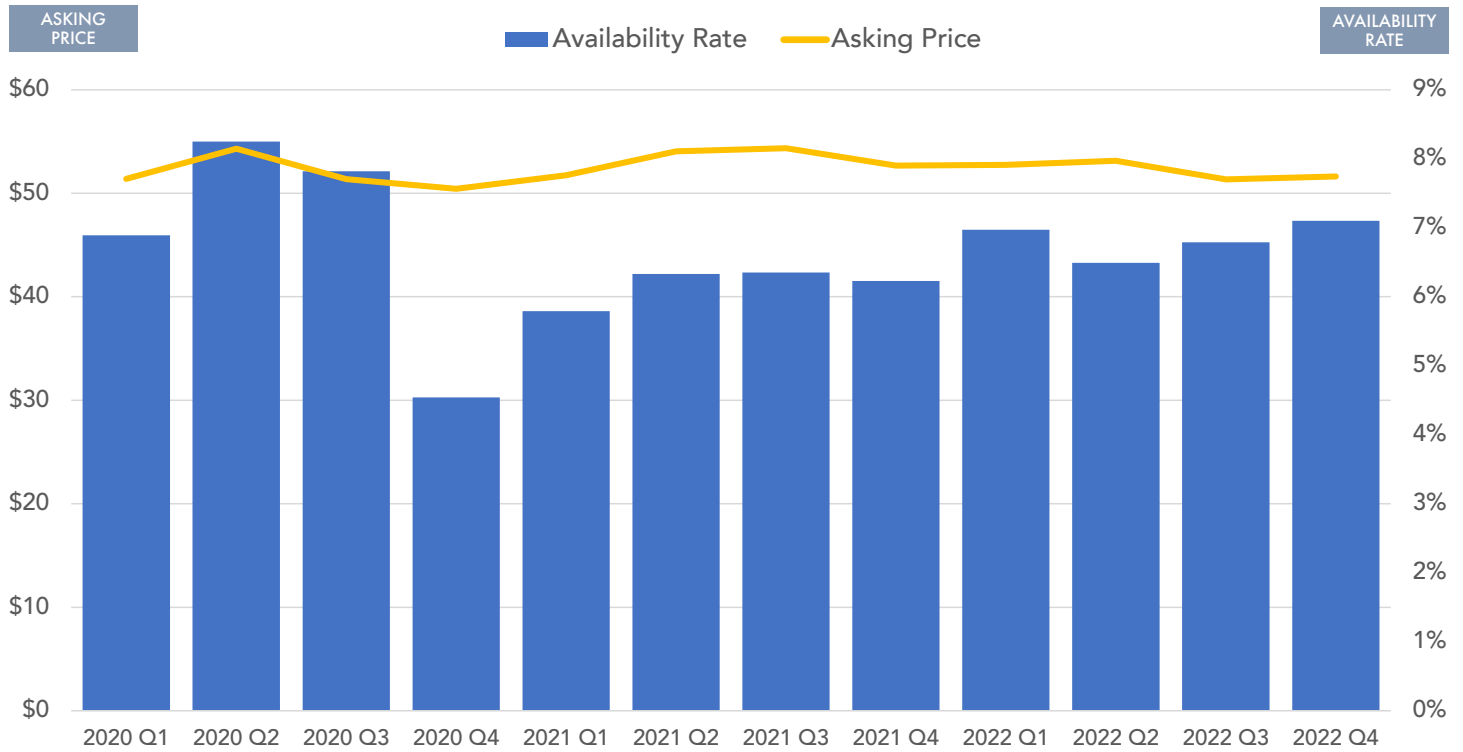
A sign that The Bronx retail market is heating up comes by way of national tenant activity. In the fourth quarter transactions were signed with Starbucks at The Mall at Bay Plaza where asking rents are in the low three figures and Bath & Body Works who signed an over 6,000 square foot lease at 2110 Bartow in The Bronx. All of this news, however, was eclipsed by the giant announcement of Target agreeing to take 139,000 square feet at the former Kmart at Bruckner Commons. From the Bronx Terminal Market in the South Bronx to The Shops at Marble Hill, retailer Target has been aggressively moving into the Bronx market. Target now has four locations in the County, though construction and the full build-out is not set to be completed until 2025 for this newest one. Once the doors are finally open, the newest anchor of Bruckner Commons will join a formidable lineup of national retailers which will include Shoprite, Burlington Coat Factory, and Smashburger.

The daycare sector continued to be active in the County with multiple daycare leases signed at locations all throughout The Bronx. Leasing activity was also strong at Simone's Hutch Metro Center, a good sign for that submarket.

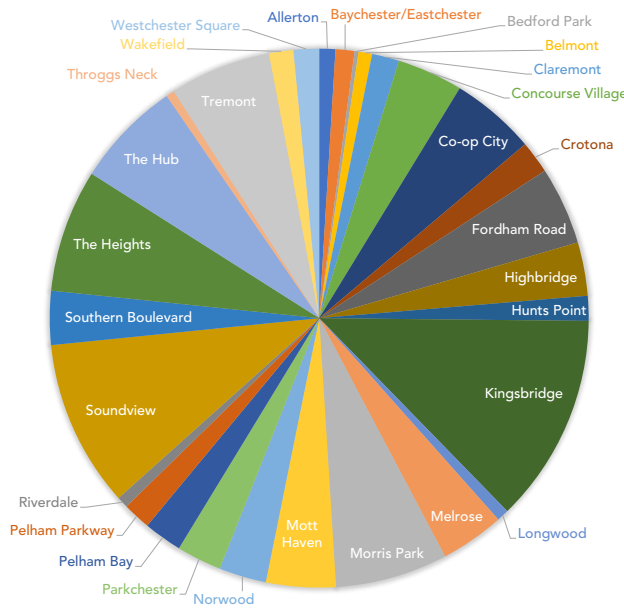
The availability rate for the quarter did increase slightly, but so did asking prices. An indicator that ownership and brokers are optimistic about the health of the market.



## AVAILABILITY RATE AND ASKING PRICE TRENDS



## TOTAL AVAILABILITY BY SQUARE FEET



**HIGHEST AVAILABILITY RATE:**  
The Hub

**LOWEST AVAILABILITY RATE:**  
Bedford Park

**HIGHEST ASKING PPSF:**  
Fordham Road

**LOWEST ASKING PPSF:**  
Throggs Neck

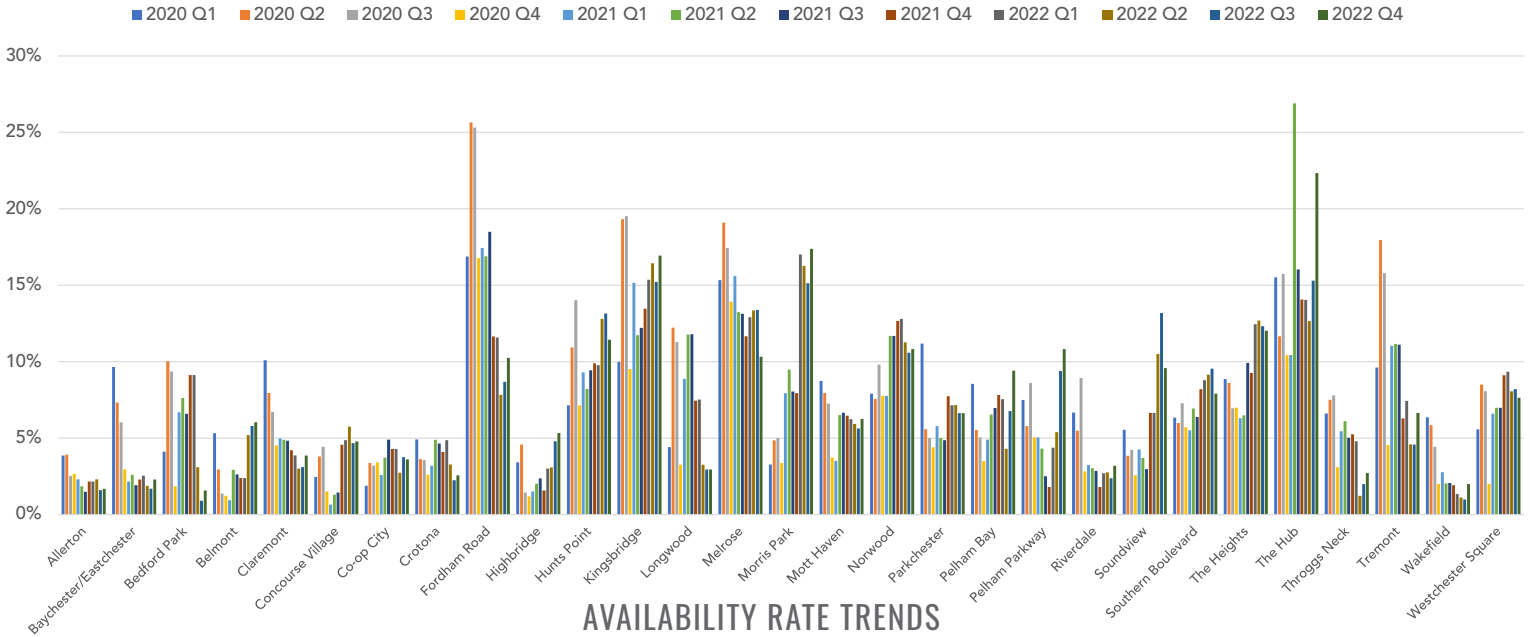
**MOST AVAILABLE SF:**  
Kingsbridge

**LEAST AVAILABLE SF:**  
Bedford Park

Rental rates are quoted on a gross basis using a formula for net costs\*

## OVERALL AVAILABILITY RATE and ASKING PRICE 2020-2022 QTR OVER QTR

### 2020 to 2022 YE AVAILABILITY RATE BY SUBMARKET



INCREASE  
SINCE  
Q1 2020



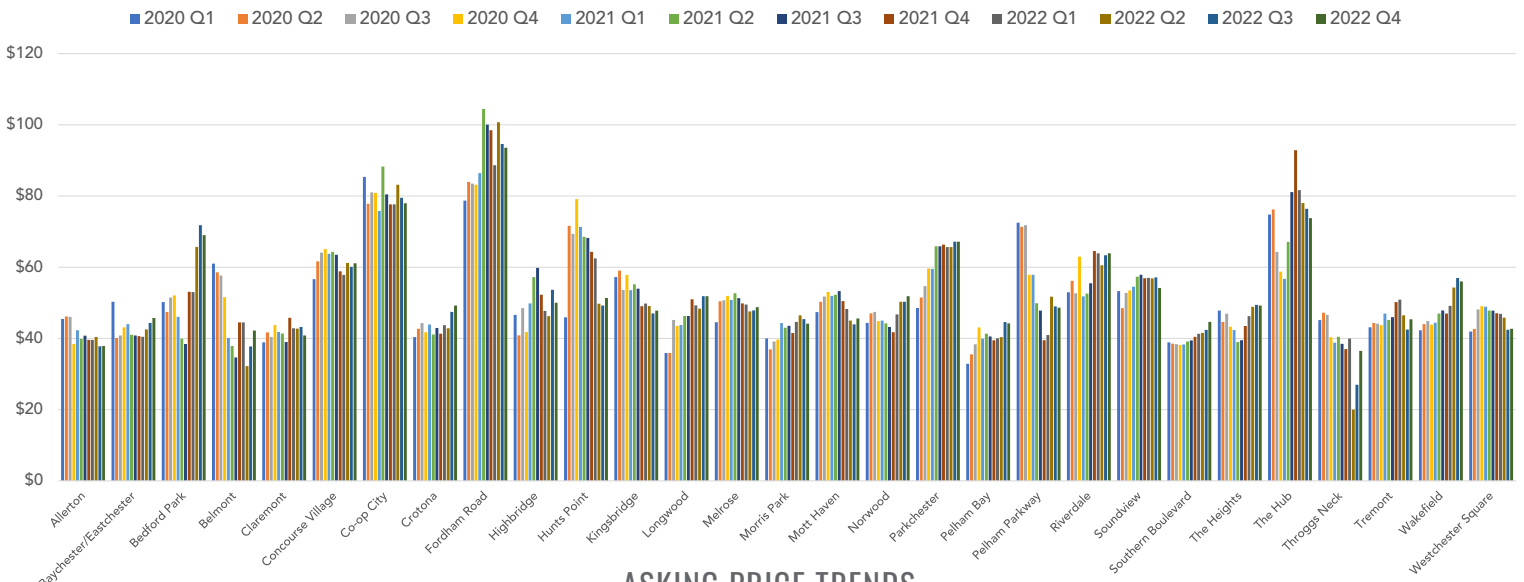
QUARTER  
OVER  
QUARTER  
INCREASE

**7.10%**  
Q4 BRONX  
OVERALL  
AVAILABILITY  
RATE



YEAR  
OVER  
YEAR  
INCREASE

### 2020 to 2022 YE ASKING PRICE BY SUBMARKET



INCREASE  
SINCE  
Q1 2020



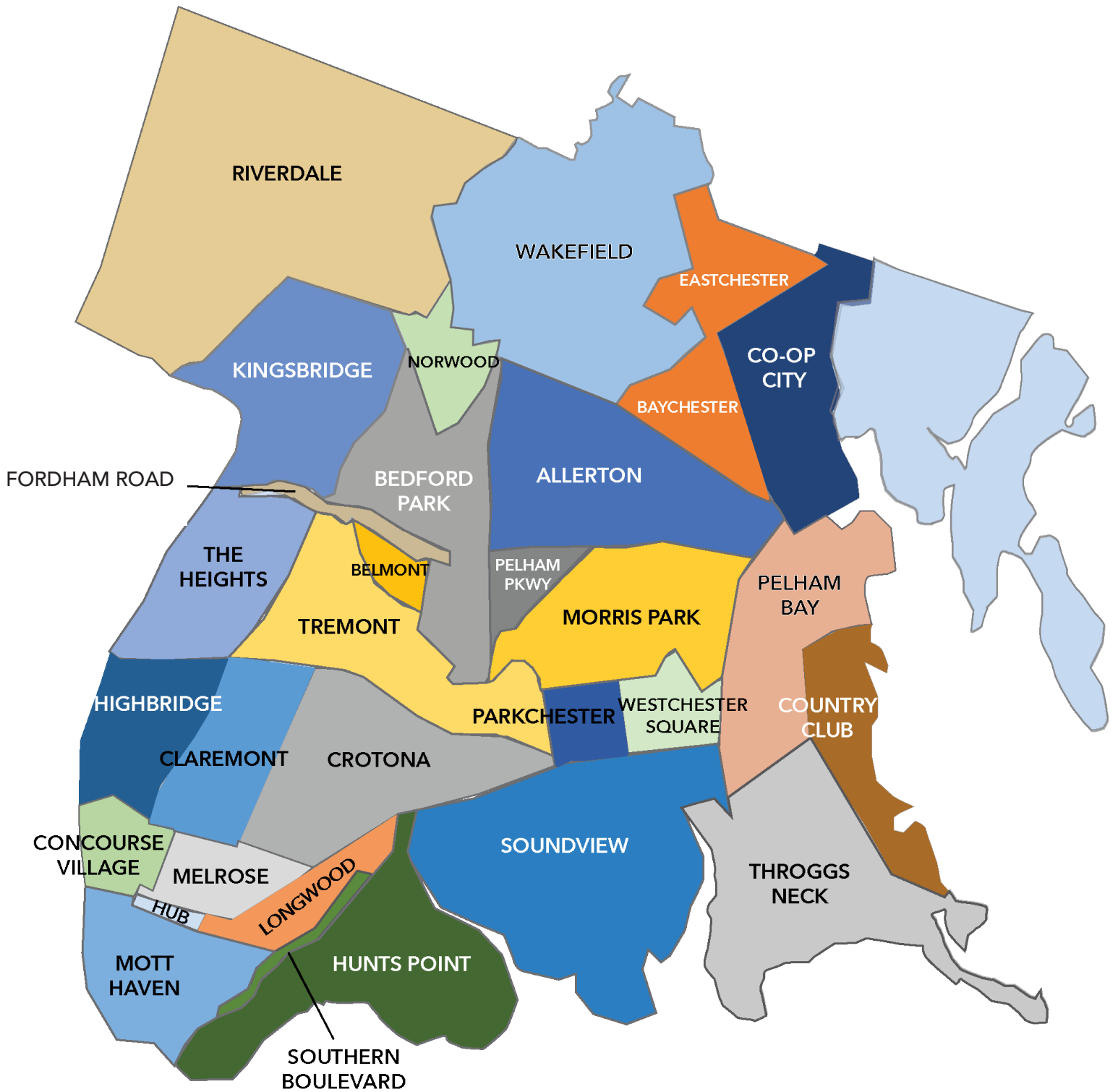
QUARTER  
OVER  
QUARTER  
INCREASE

**\$51.62**  
Q4 BRONX  
AVERAGE ASKING  
PRICE



YEAR  
OVER  
YEAR  
DECREASE

Rental rates are quoted on a gross basis using a formula for net costs\*



**RM FRIEDLAND**



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