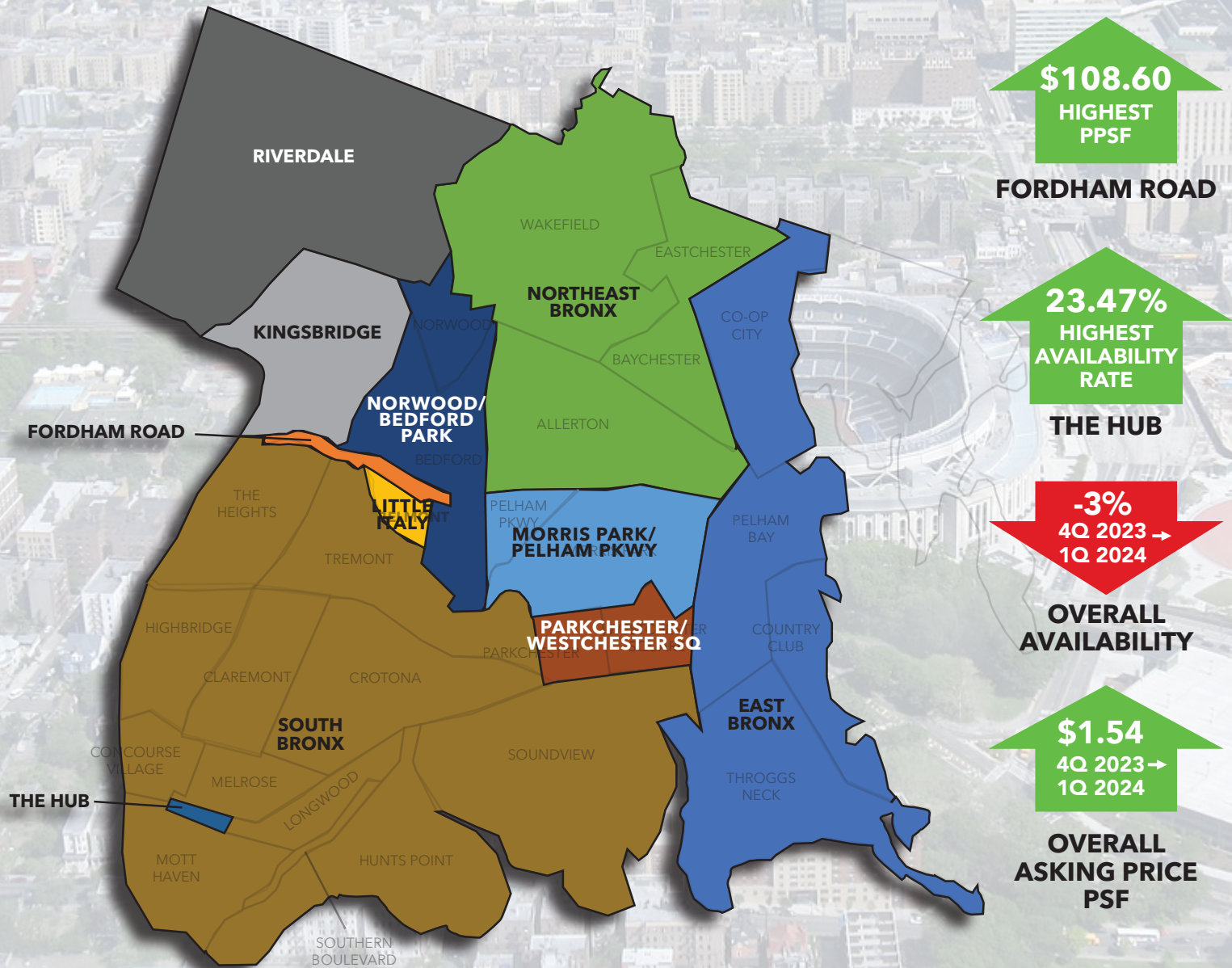


# 2024 Q1 BRONX RETAIL LEASING

## Market Insight Report



# Q1

## SUMMARY

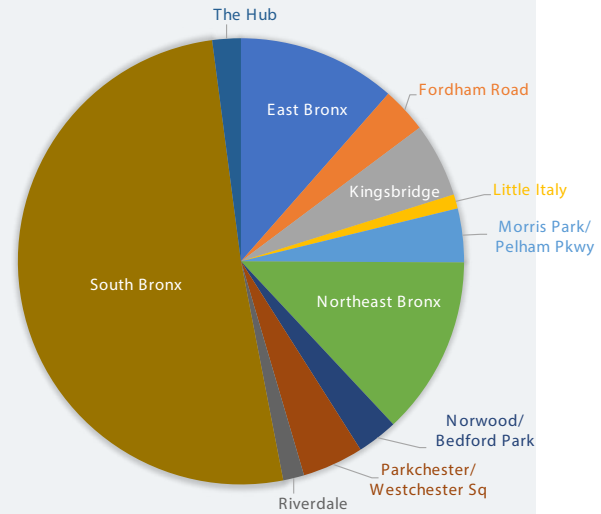
The latest Bronx retail real estate report reveals a modest uptick in asking prices, reaching \$58.93, suggesting the introduction of newer spaces within recently constructed or planned buildings. Despite this, overall availability remained relatively stable quarter over quarter, hovering around 8.38%. Notably, Fordham Road's asking price surged back over \$100 PSF, reaching \$108.60, indicating sustained interest in this prime retail corridor.

Significant transactions underscored the borough's resilience, with both Walgreens and Rite Aid renewing leases totaling nearly 30,000 SF, a positive indicator amidst the closure of numerous stores elsewhere. Additionally, the medical sector demonstrated robust activity, with transactions involving AccentCare, Revival Physical Therapy, and Genius Therapy.

However, despite these positive indicators, Fordham Road saw a notable increase in availability to 15.37%, primarily due to the addition of listings at 350 E Fordham Rd. and 222-226 E Fordham Rd, totaling 44,020 SF. In summary, while asking prices continue to rise and various sectors drive down overall availability rates, fluctuations in specific areas like Fordham Road suggest a nuanced market landscape.

**\* A note to our 2024 Bronx Retail Reports:**  
Trends have emerged across larger areas of the Bronx which enable greater areas to be bundled together as submarkets. This year's report has a new look, with a smaller, more consolidated number of submarkets.

**2024 BRONX**  
TOTAL MARKET SIZE  
**31,354,715**



### TOP PERFORMING SUBMARKETS

LOWEST AVAILABILITY RATE:  
Riverdale

HIGHEST ASKING PPSF:  
Fordham Road

Q1 AVERAGE AVAILABILITY RATE\*:

**8.38%**

Q1 AVERAGE ASKING PRICE\*:

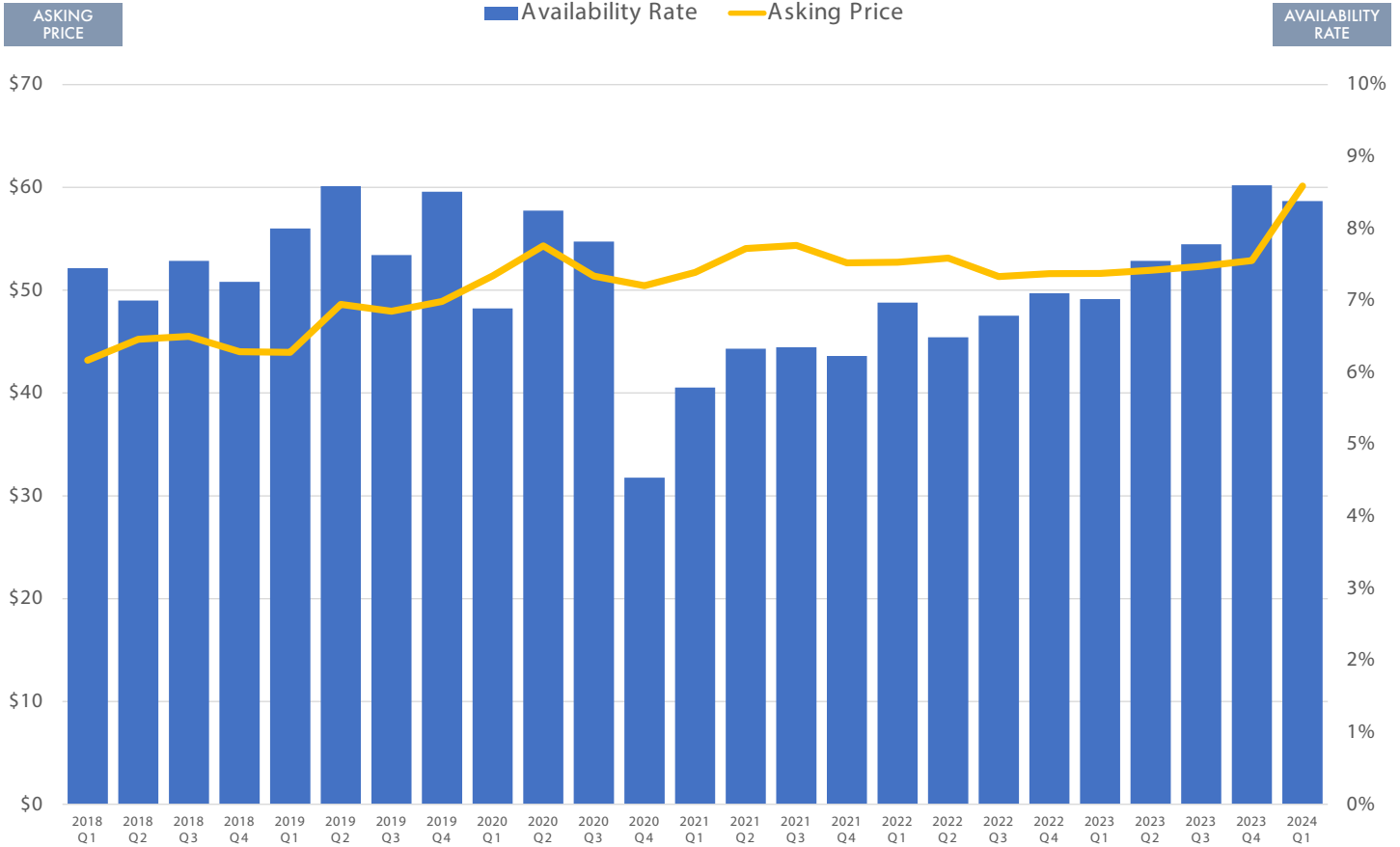
**\$58.93**

\*These are weighted averages, rental rates are quoted on a gross basis using a formula for net cost.

\*\*Country Club not included

# Q1

## AVAILABILITY RATE AND ASKING PRICE TRENDS



HIGHEST AVAILABILITY RATE:  
**The Hub**

HIGHEST ASKING PPSF:  
**Fordham Road**

MOST AVAILABLE SF:  
**South Bronx**

LOWEST AVAILABILITY RATE:  
**Riverdale**

LOWEST ASKING PPSF:  
**East Bronx**

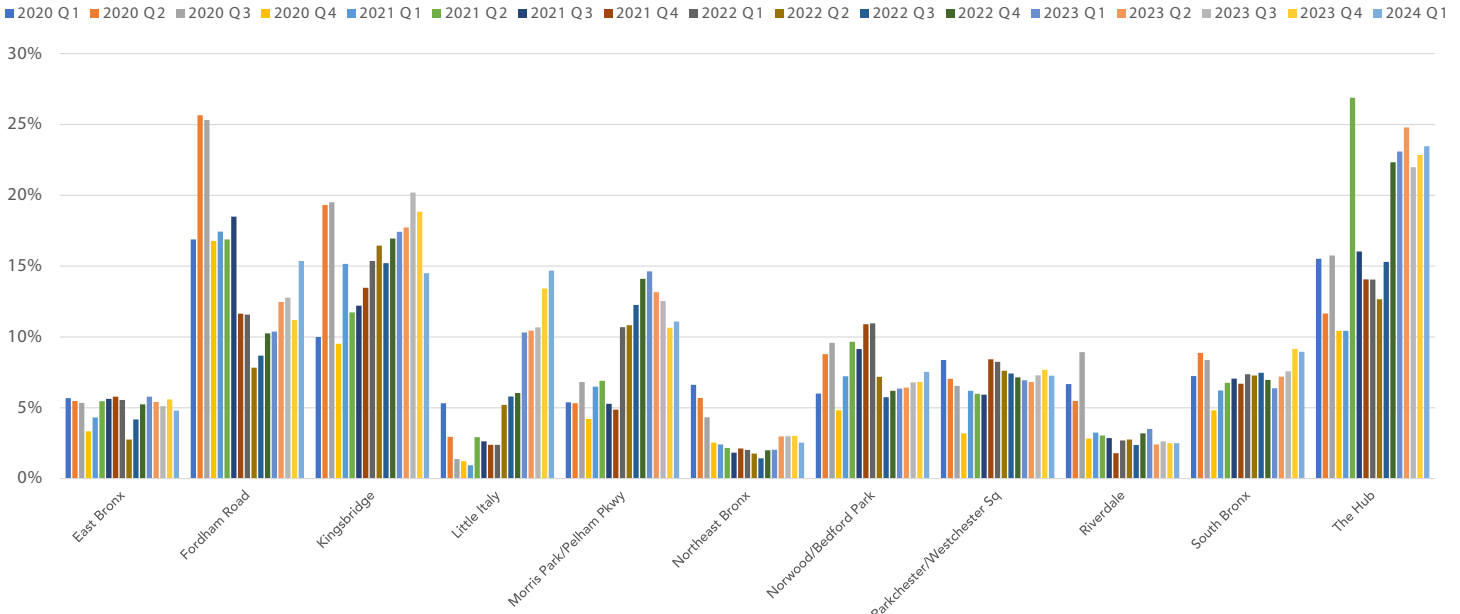
LEAST AVAILABLE SF:  
**Riverdale**

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

# Q1

## SUBMARKET AVAILABILITY RATE 2020-2024 QTR OVER QTR

### 2020 to 2024 AVAILABILITY RATE BY SUBMARKET



#### AVAILABILITY RATE TRENDS



QUARTER OVER QUARTER DECREASE

**8.38%**  
Q1 BRONX OVERALL AVAILABILITY RATE



YEAR OVER YEAR INCREASE

#### ASKING PRICE TRENDS



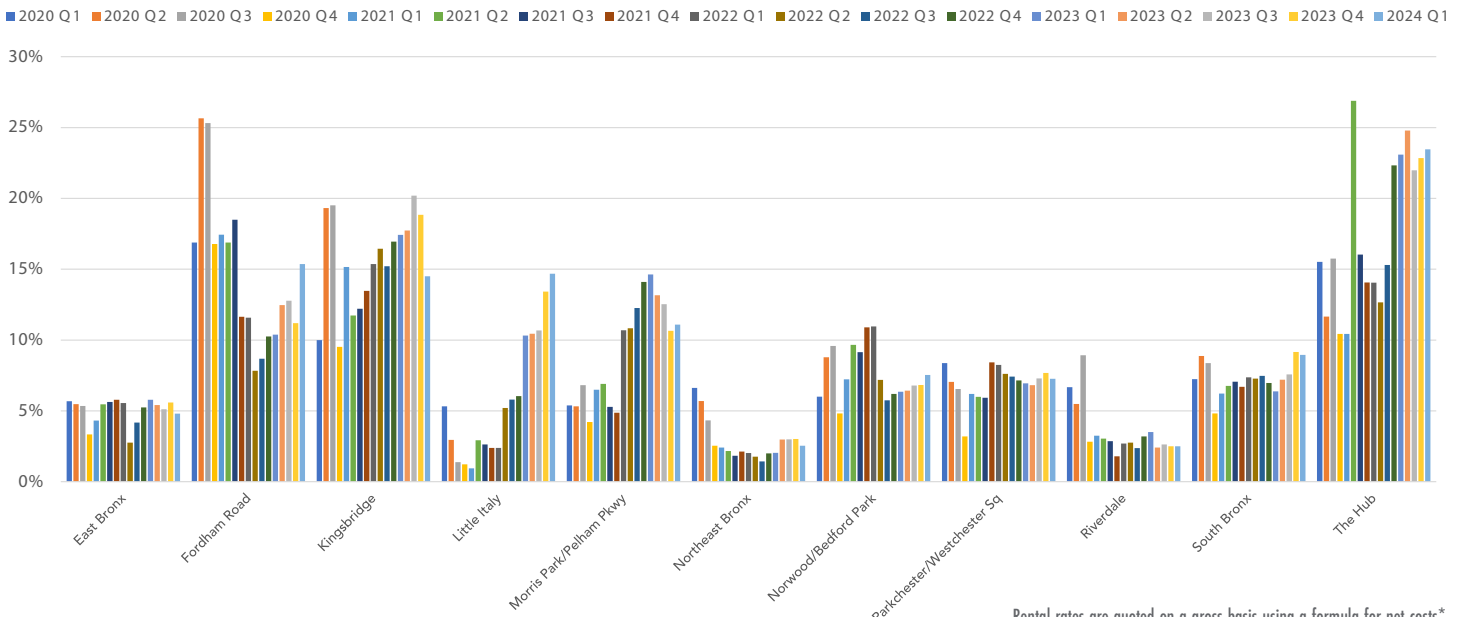
QUARTER OVER QUARTER INCREASE

**\$58.93**  
Q1 BRONX AVERAGE ASKING PRICE



YEAR OVER YEAR INCREASE

### 2020 to 2024 ASKING PRICE BY SUBMARKET



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



**For more information regarding these reports contact:**

**TENERRIA HUGHES**

MARKETING & RESEARCH

THUGHES@RMFRIEDLAND.COM

**For additional information regarding the Bronx retail market contact:**

**MIA ABDOU**

914.968.8500 X326

MABDOU@RMFRIEDLAND.COM

**STEPHEN KAUFMAN**

914.968.8500 X315

SKAUFMAN@RMFRIEDLAND.COM

**DAVID SCOTTO**

914.968.8500 X306

DSCOTTO@RMFRIEDLAND.COM

**KATELIN VAN VOORHIS**

914.968.8500 X313

KVANVOORHIS@RMFRIEDLAND.COM