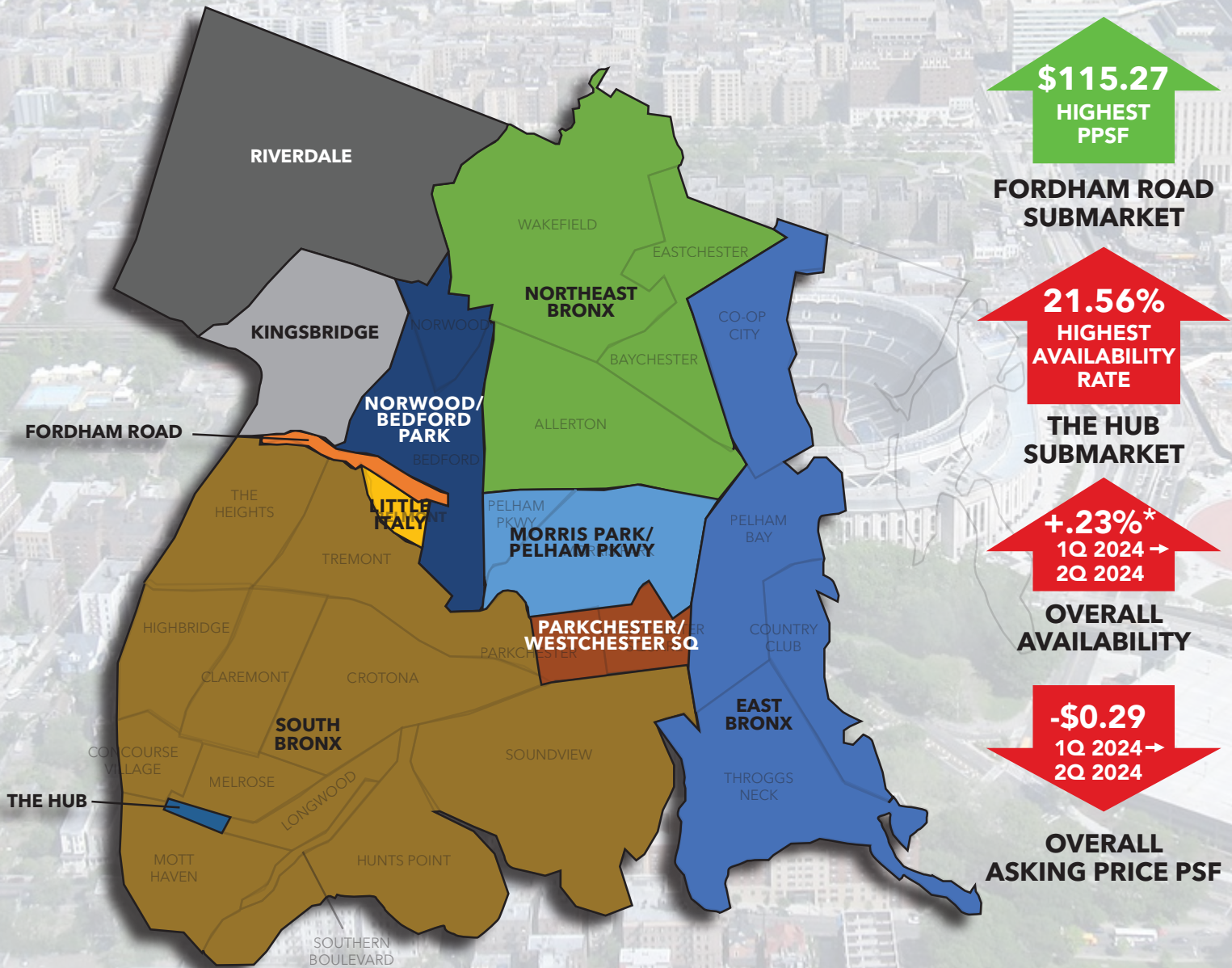


2024 BRONX Q2 RETAIL LEASING

Market Insight Report



*AS A FUNCTION OF QUARTER OVER QUARTER AVAILABILITY PERCENTAGE

Q2

SUMMARY

News was relatively mixed statistically for The Bronx Retail Market’s second quarter statistics. Asking prices were down slightly to \$58.64 per square foot and availability went up slightly to 8.61%. There were no significant retail transactions reported, primarily small tenants signing leases in more secondary submarkets.

Availability rates and asking prices in a few submarkets are worth noting. For instance, propelled by a few new listings including one listed at over \$200 per square foot, Fordham Road’s asking price is now over \$115 per square foot. This is a good sign that owners and brokers have confidence in this corridor which is considered the top Bronx retail location. Additionally, vacancy on Fordham Road fell nearly 2% driven by small transactions. Many of the larger blocks on this corridor remain challenging to lease. Medical, retail and specialty uses continue to be active user types in the Bronx Borough.

We think The Bronx retail market will remain relatively stable through yearend despite concerns about the economic and political 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

31,368,830

TOP PERFORMING SUBMARKETS

LOWEST AVAILABILITY RATE:
Northeast Bronx

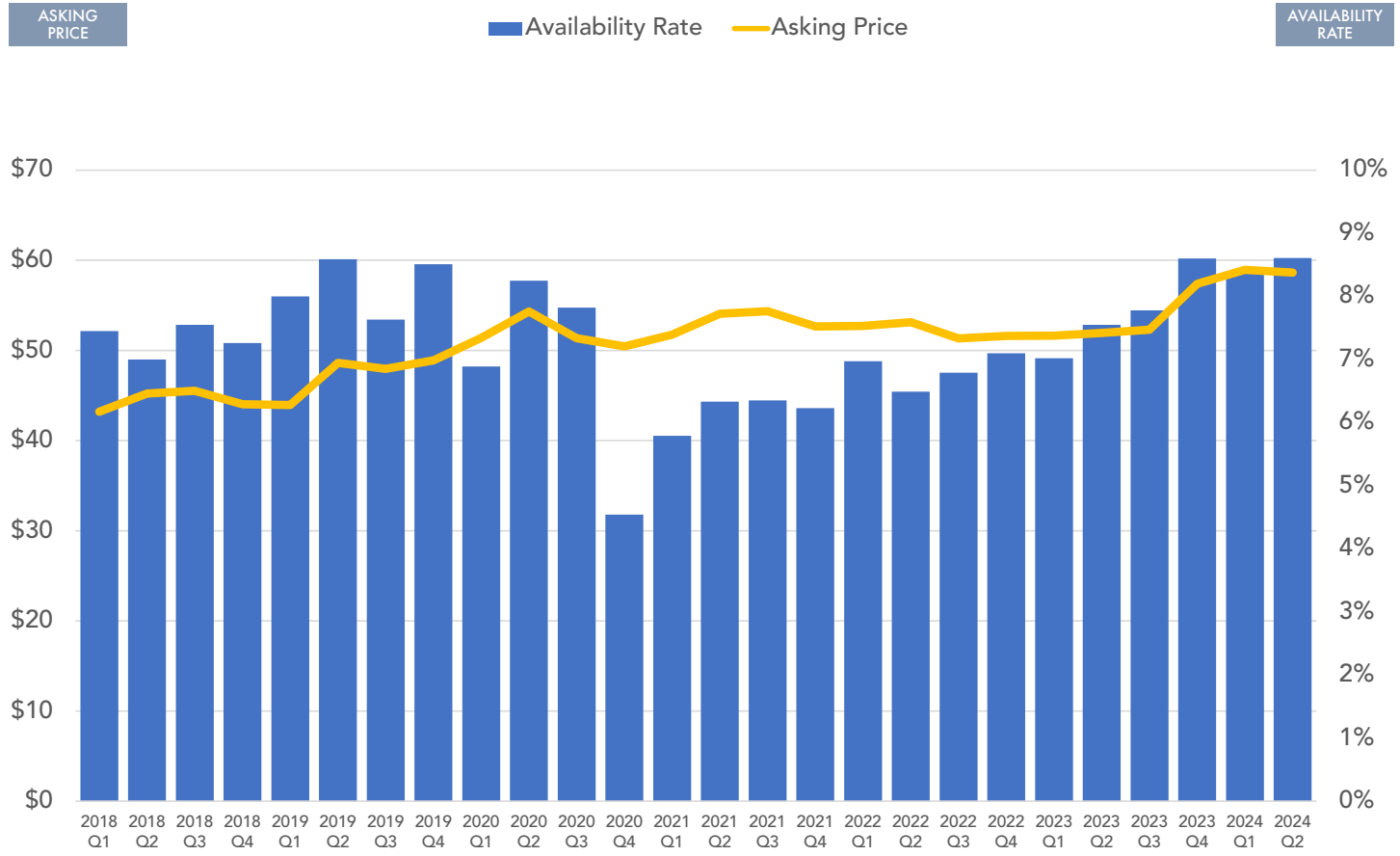
HIGHEST ASKING PPSF:
Fordham Road

Q2 AVERAGE AVAILABILITY RATE*:
8.61%

Q2 AVERAGE ASKING PRICE*:
\$58.64

*These are weighted averages, rental rates are quoted on a gross basis using a formula for net cost.
**Country Club not included

Q2 AVAILABILITY RATE AND ASKING PRICE TRENDS



HIGHEST AVAILABILITY RATE:
The Hub

HIGHEST ASKING PPSF:
Fordham Road

MOST AVAILABLE SF:
South Bronx

LOWEST AVAILABILITY RATE:
Northeast Bronx

LOWEST ASKING PPSF:
East Bronx

LEAST AVAILABLE SF:
Riverdale

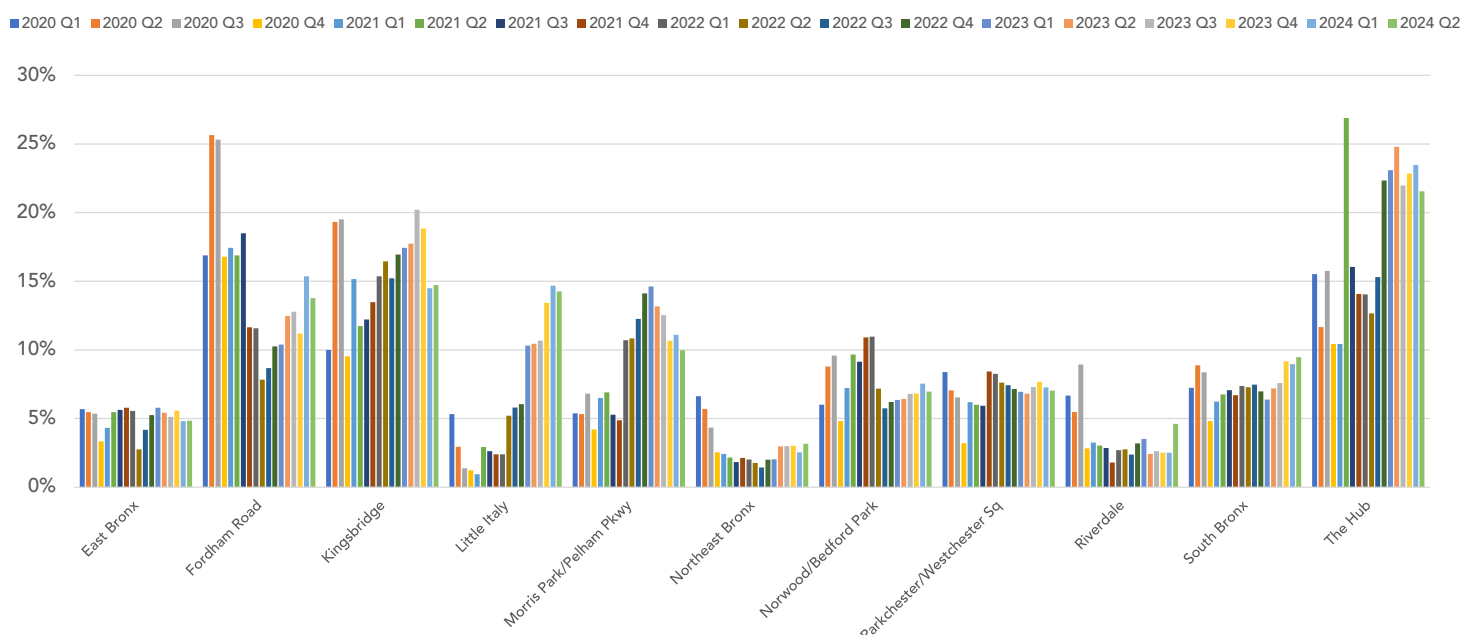
Rental rates are quoted on a gross basis using a formula for net costs*

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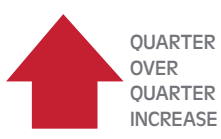
Q2

SUBMARKET AVAILABILITY RATE 2020-2024 QTR OVER QTR

2020 to 2024 AVAILABILITY RATE BY SUBMARKET



AVAILABILITY RATE TRENDS



QUARTER OVER QUARTER INCREASE

8.61%

Q2 BRONX OVERALL AVAILABILITY RATE



YEAR OVER YEAR INCREASE

ASKING PRICE TRENDS



QUARTER OVER QUARTER DECREASE

\$58.64

Q2 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*

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