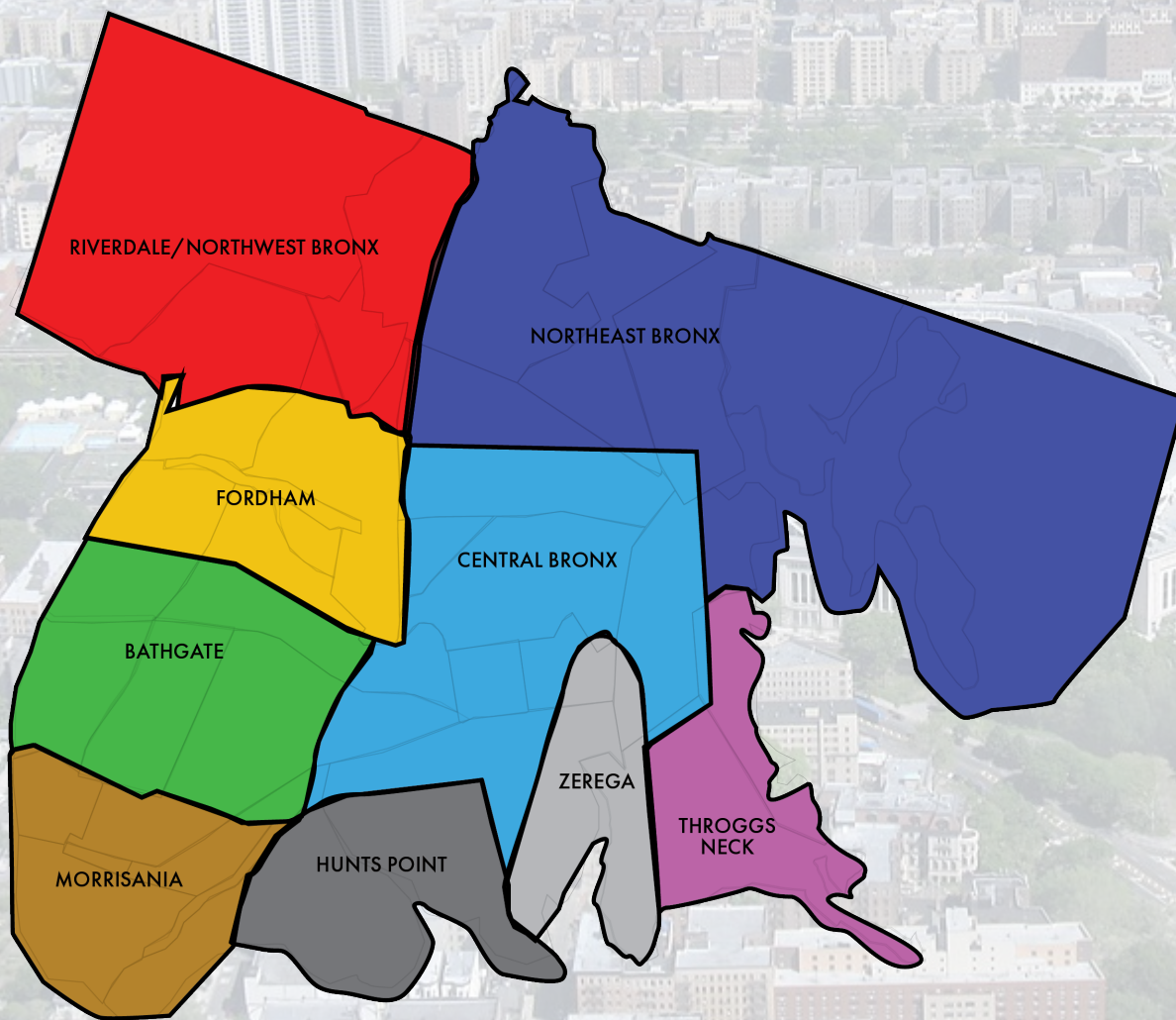


# 2024 BRONX Q2 INDUSTRIAL LEASING

## Market Insight Report



**\$24.50**  
HIGHEST PPSF

**FORDHAM SUBMARKET**

**17.49%**  
HIGHEST AVAILABILITY RATE

**CENTRAL BRONX SUBMARKET**

**-0.17%\***  
1Q 2024 →  
2Q 2024

**OVERALL AVAILABILITY**

**-\$0.13**  
1Q 2024 →  
2Q 2024

**OVERALL ASKING PRICE**

\*AS A FUNCTION OF QUARTER OVER QUARTER AVAILABILITY PERCENTAGE

# Q2

## SUMMARY

Unlike Westchester, The Bronx saw a modest downtick in its availability rate for the second quarter. The availability rate continues to hover just above 11% with leasing activity from small tenants in some of the secondary submarkets. Asking prices fell slightly but continue to be above \$20.00 per square foot.

Availability rates experienced fluctuations across different submarkets. Bathgate observed a decrease in total available square footage largely driven by 1776 Hoe Avenue, which is owned by Montefiore Hospital being removed from the market for lease and currently allegedly in the sale process. Other smaller submarkets like Central Bronx saw a modest downtick with small transactions being executed. No significant leasing activity was reported for the second quarter.

Asking prices per square foot (PSF) varied across the submarkets, reflecting differing demand and supply dynamics. Bathgate maintained a stable asking price of \$18.37 PSF from Q1 to Q2 2024. In contrast, Central Bronx experienced a notable decrease in asking prices from \$15.81 PSF in Q1 to \$13.72 PSF in Q2 as small spaces were removed from the market.

The second quarter did not deliver any ground-breaking news, as the largest blocks of availability persist. With the current economic climate, we do not predict any significant movement in the third quarter either.

### 2024 BRONX TOTAL MARKET SIZE

# 34,115,046

**TOP PERFORMING SUBMARKETS**

**LOWEST AVAILABILITY RATE: BATHGATE\*\***

**HIGHEST ASKING PPSF: FORDHAM**

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**Q2 AVERAGE AVAILABILITY RATE\*:**

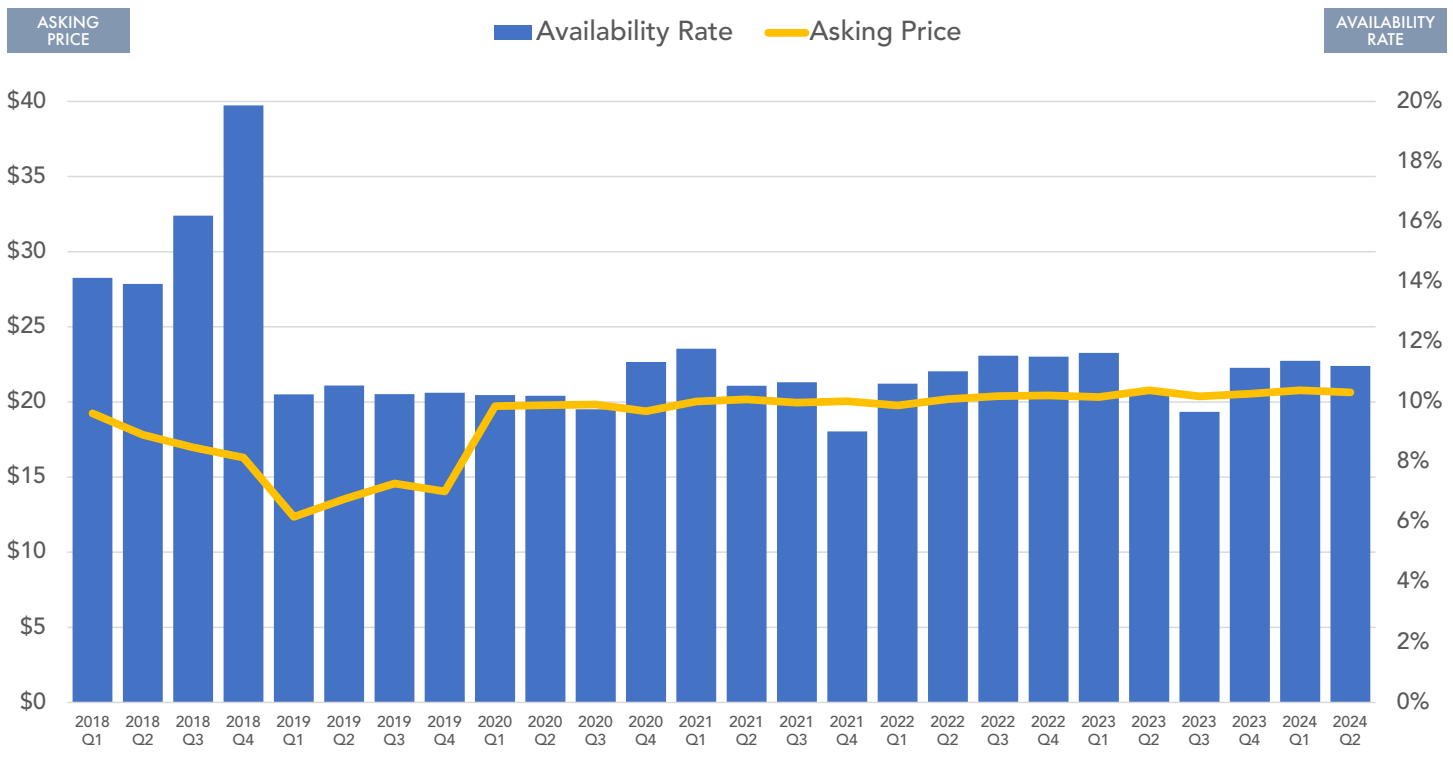
## 11.20%

**Q2 AVERAGE ASKING PRICE\*:**

## \$20.64

\*Weighted averages  
\*\*Throggs Neck & Riverdale not included

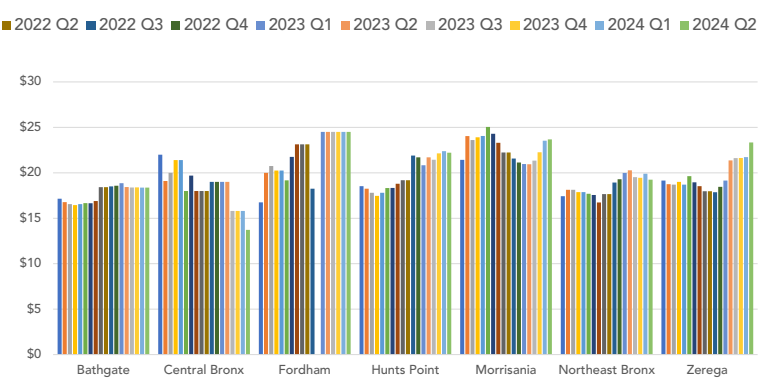
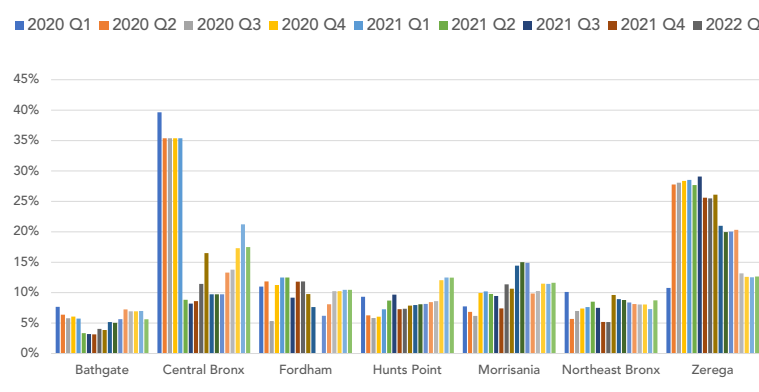
## Q2 AVAILABILITY RATE AND ASKING PRICE TRENDS



OVERALL AVAILABILITY RATE and ASKING PRICES 2020-2024 QTR OVER QTR

### 2020 to 2024 AVAILABILITY RATE BY SUBMARKET

### 2020 to 2024 ASKING PRICE BY SUBMARKET



### AVAILABILITY RATE TRENDS

### ASKING PRICE TRENDS

QUARTER OVER QUARTER DECREASE

**11.20%**  
Q2 BRONX OVERALL AVAILABILITY RATE

YEAR OVER YEAR INCREASE

QUARTER OVER QUARTER DECREASE

**\$20.64**  
Q2 BRONX AVERAGE ASKING PRICE

YEAR OVER YEAR DECREASE

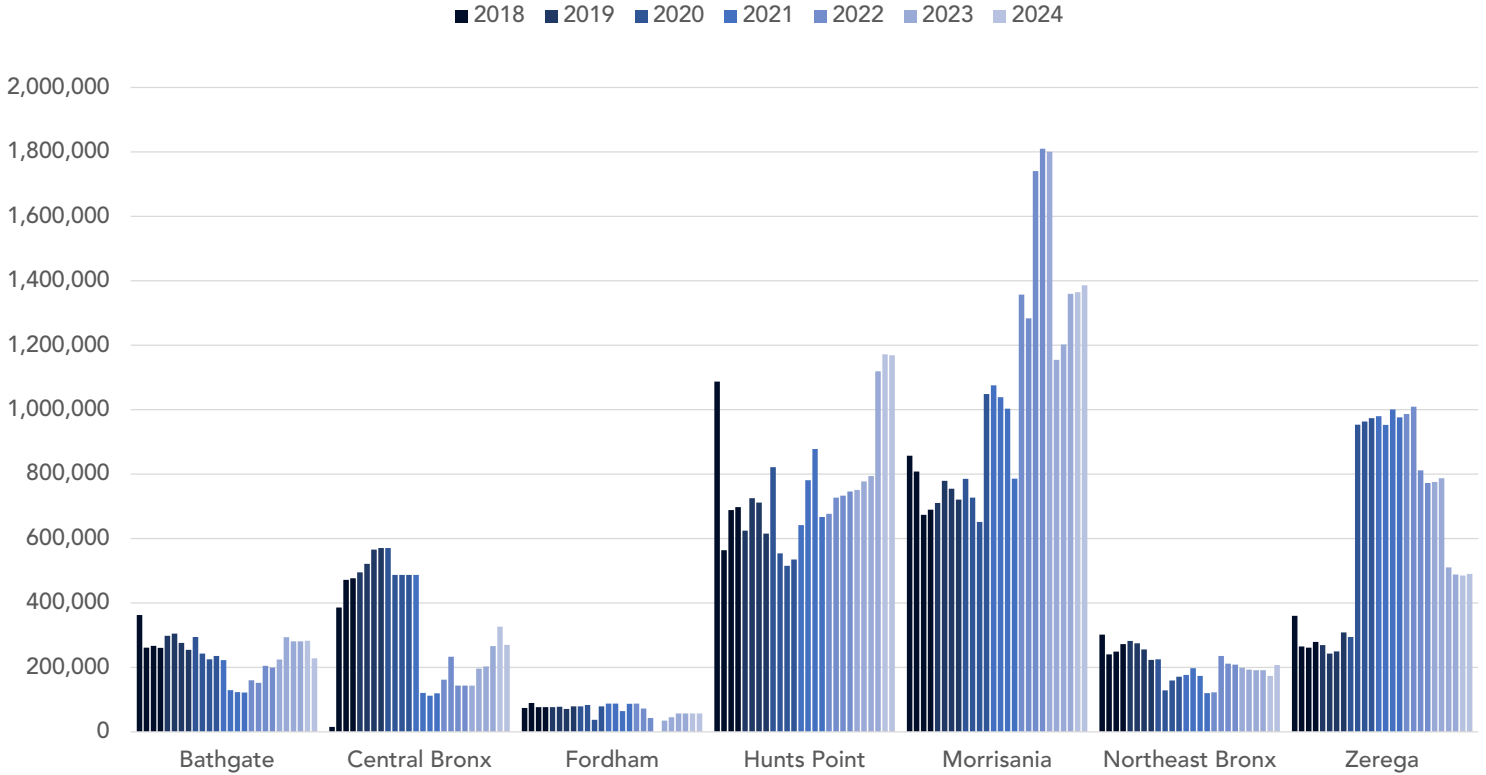
\*Throggs Neck and Riverdale did not have significant availability

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

Q2

TOTAL AVAILABILITY

BRONX SUBMARKETS 2018-2024 QTR OVER QTR



HIGHEST AVAILABILITY RATE:  
**Central Bronx**

HIGHEST ASKING PPSF:  
**Fordham**

MOST AVAILABLE SF:  
**Morrisania**

LOWEST AVAILABILITY RATE:  
**Bathgate**

LOWEST ASKING PPSF:  
**Central Bronx**

LEAST AVAILABLE SF:  
**Fordham**

\*Throggs Neck and Riverdale did not have significant availability

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



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