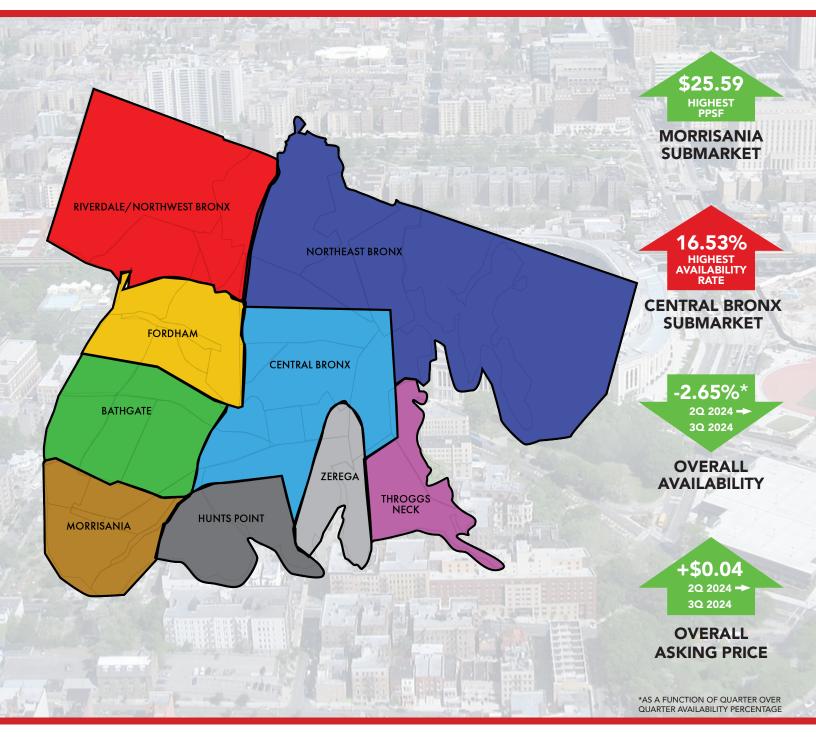
2024 BRONX INDUSTRIAL LEASING Market Insight Report



COMMERCIAL REAL ESTATE SERVICES

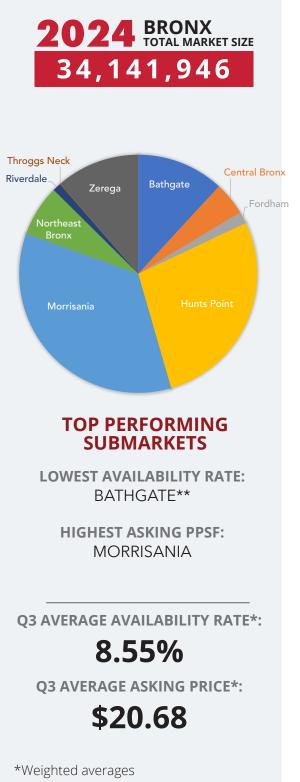
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SUMMARY

The Bronx industrial market continued to show strength in Q3 2024, with availability rates dropping to 8.55%, signaling steady demand for industrial space. Following the trend of recent quarters, most leasing activity has occurred in the 10,000 to 20,000 SF range, while larger blocks of space have seen limited interest. Notably, a growing number of churches have leased warehouse spaces to serve their communities, offering services like food pantries, demonstrating the adaptive reuse of industrial spaces for non-traditional purposes.

Looking ahead, there is curiosity surrounding the future of the large, newly developed modern facilities in the Bronx, as much of the current activity remains concentrated in smaller, older properties. It remains to be seen whether these newer spaces will attract tenants or if the trend of demand for smaller, more established buildings will persist. This dynamic will be critical in shaping the Bronx industrial market's trajectory in the coming quarters.



**Throggs Neck & Riverdale not included





2024 BRONX INDUSTRIAL LEASING

AVAILABILITY RATE AND ASKING PRICE TRENDS



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



\$30

\$25

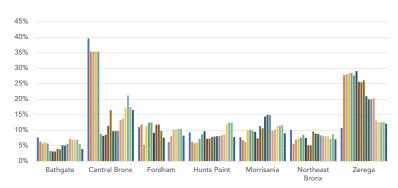
\$20

\$15

\$10

\$5

\$0



AVAILABILITY RATE TRENDS

03 BRONX

OVERALL

AVAILABILITY

RATE

QUARTER

OUARTER

DECREASE

OVER

55%

ASKING PRICE TRENDS

Bathgate



Central Bronx

Fordham



Hunts Point

2020 to 2024 ASKING PRICE

BY SUBMARKET



Zerega

Northeast

Bronx

*Throggs Neck and Riverdale did not have significant availability

Morrisania

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

2024 Q3 BRONX LEASING REPORT VOLUME 7 ISSUE 3

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YEAR

OVFR

YEAR

DECREASE



3

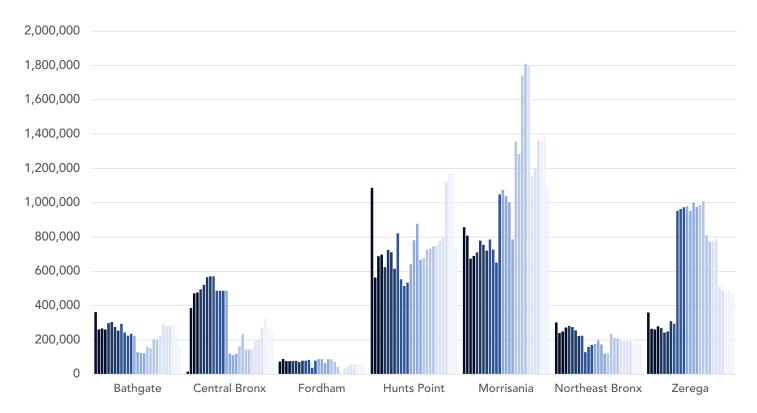




TOTAL AVAILABILITY

BRONX SUBMARKETS 2018-2024 QTR OVER QTR

■ 2018 ■ 2019 ■ 2020 ■ 2021 ■ 2022 ■ 2023 ■ 2024



HIGHEST AVAILABILITY RATE: Central Bronx HIGHEST ASKING PPSF: Morrisania 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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For more information regarding these reports contact:

TENERRIA HUGHES

MARKETING & RESEARCH THUGHES@RMFRIEDLAND.COM

For additional information regarding the Bronx industrial market contact:

PAUL ENEA 914.968.8500 X 365 PENEA@RMFRIEDLAND.COM

ROSS SCHNEIDERMAN

914.968.8500 X 328 RSCHNEIDERMAN@RMFRIEDLAND.COM

WILLIAM ANSON

914.968.8500 X 329 WANSON@RMFRIEDLAND.COM

KEVIN LANGTRY

914.968.8500 X 322 KLANGTRY@RMFRIEDLAND.COM

STEVE KORNSPUN

914.968.8500 X 323 SKORNSPUN@RMFRIEDLAND.COM

FRANK SAVASTANO

914.968.8500 X 324 FSAVASTANO@RMFRIEDLAND.COM