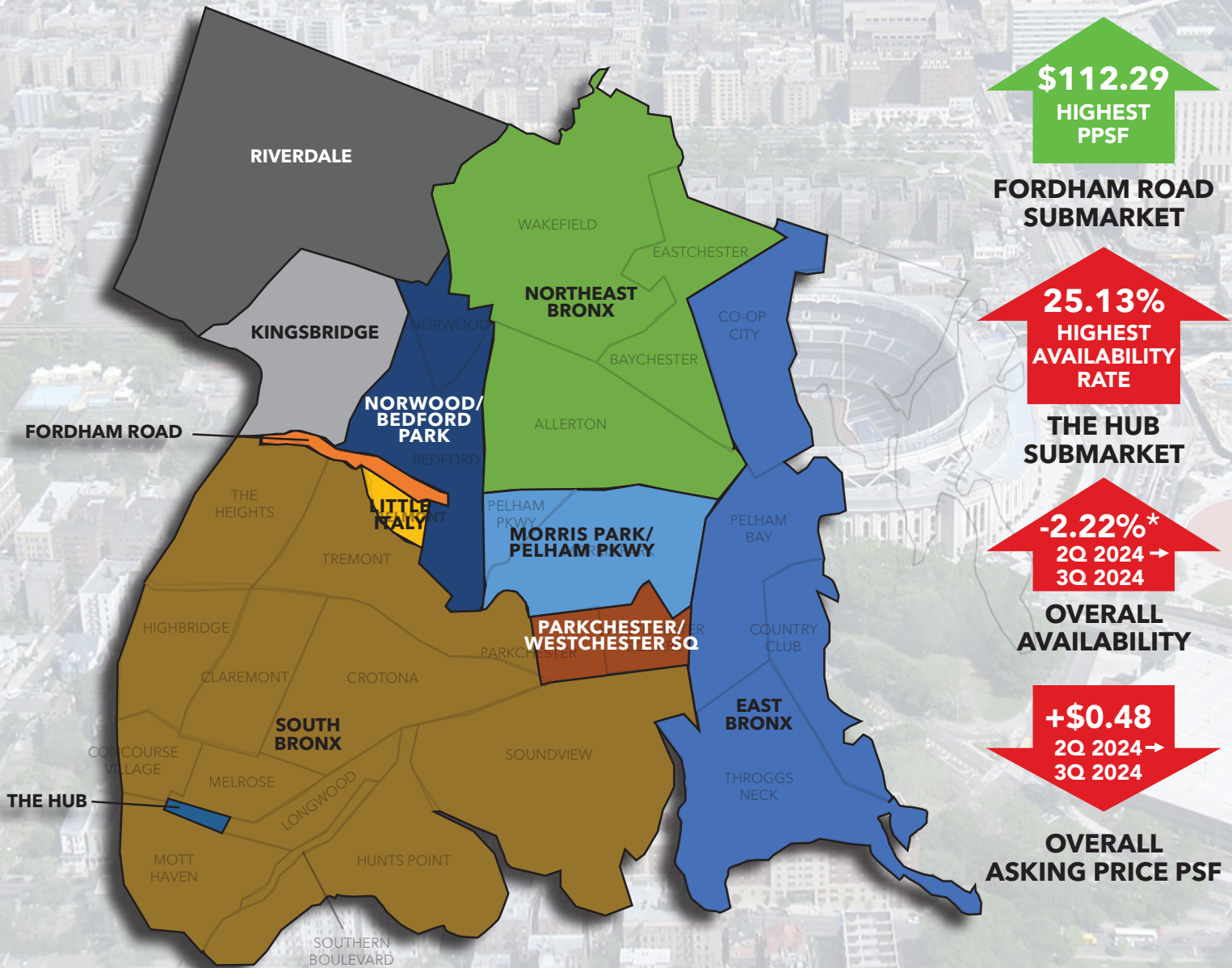


# 2024 Q3 BRONX RETAIL LEASING

## Market Insight Report



\*AS A FUNCTION OF QUARTER OVER QUARTER AVAILABILITY PERCENTAGE

# Q3

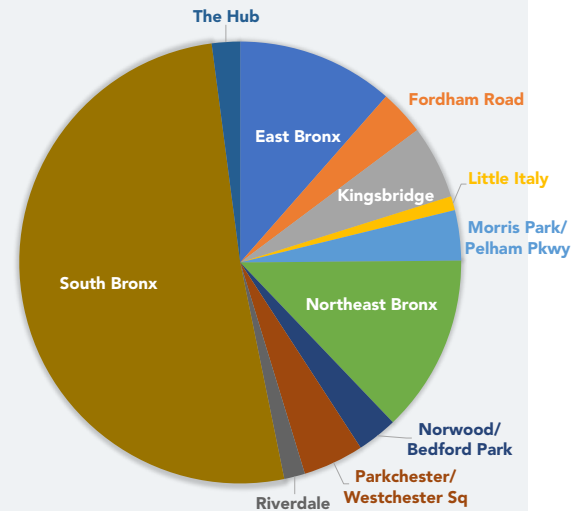
## SUMMARY

The Bronx retail market saw a notable contraction in space availability during the third quarter of 2024, with almost every submarket reporting decreased availability. This led to an overall availability rate of 6.39%, reflecting a tightening in the market as demand for retail space remains steady. The lone exception was The Hub, where availability rose by nearly 4%, setting it apart from the rest of the Bronx retail landscape. This increase may signal localized shifts in demand or tenant turnover, which will be an important trend to watch in the coming quarters.

Looking ahead, uncertainty surrounds the potential impact of store closures announced by major pharmacy chains such as Walgreens, Rite Aid, and CVS. While the full effect of these closures has yet to materialize, it is expected that availability will rise as these stores vacate their spaces in the coming months. As we approach the end of the year, market participants will need to consider how these closures, combined with the already shifting availability rates, might reshape the retail market landscape in the Bronx. Monitoring these developments will be critical for understanding future market dynamics and opportunities.

**\* 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**  
**31,317,121**



### TOP PERFORMING SUBMARKETS

**LOWEST AVAILABILITY RATE:**  
 MORRIS PARK/PELHAM PKWY

**HIGHEST ASKING PPSF:**  
 Fordham Road

**Q3 AVERAGE AVAILABILITY RATE\*:**

**6.39%**

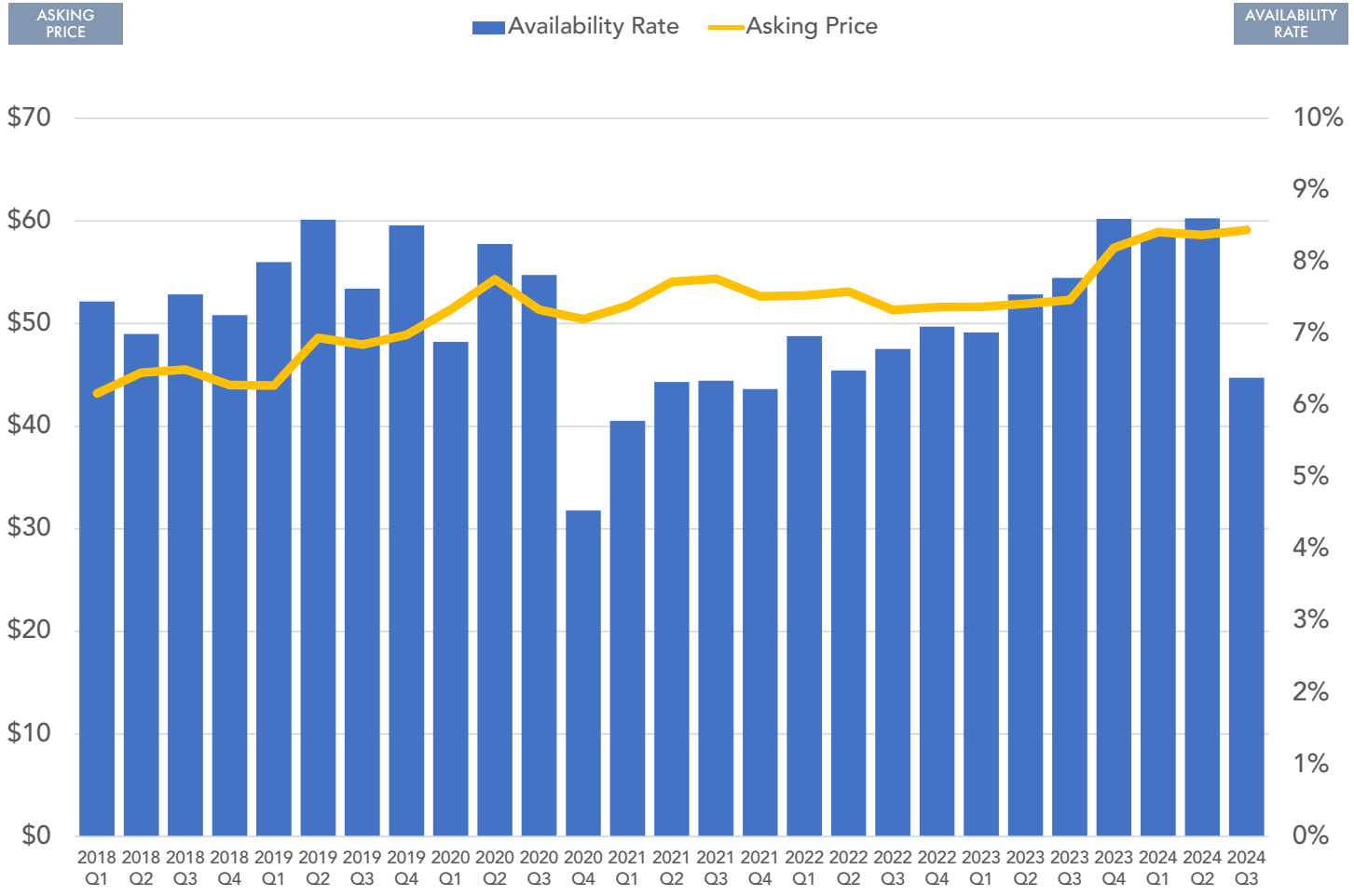
**Q3 AVERAGE ASKING PRICE\*:**

**\$59.12**

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

\*\*Country Club not included

# Q3 AVAILABILITY RATE AND ASKING PRICE TRENDS



HIGHEST AVAILABILITY RATE:  
**The Hub**

HIGHEST ASKING PPSF:  
**Fordham Road**

MOST AVAILABLE SF:  
**South Bronx**

LOWEST AVAILABILITY RATE:  
**Morris Park/  
Pelham Pkwy**

LOWEST ASKING PPSF:  
**East Bronx**

LEAST AVAILABLE SF:  
**Morris Park/  
Pelham Pkwy**

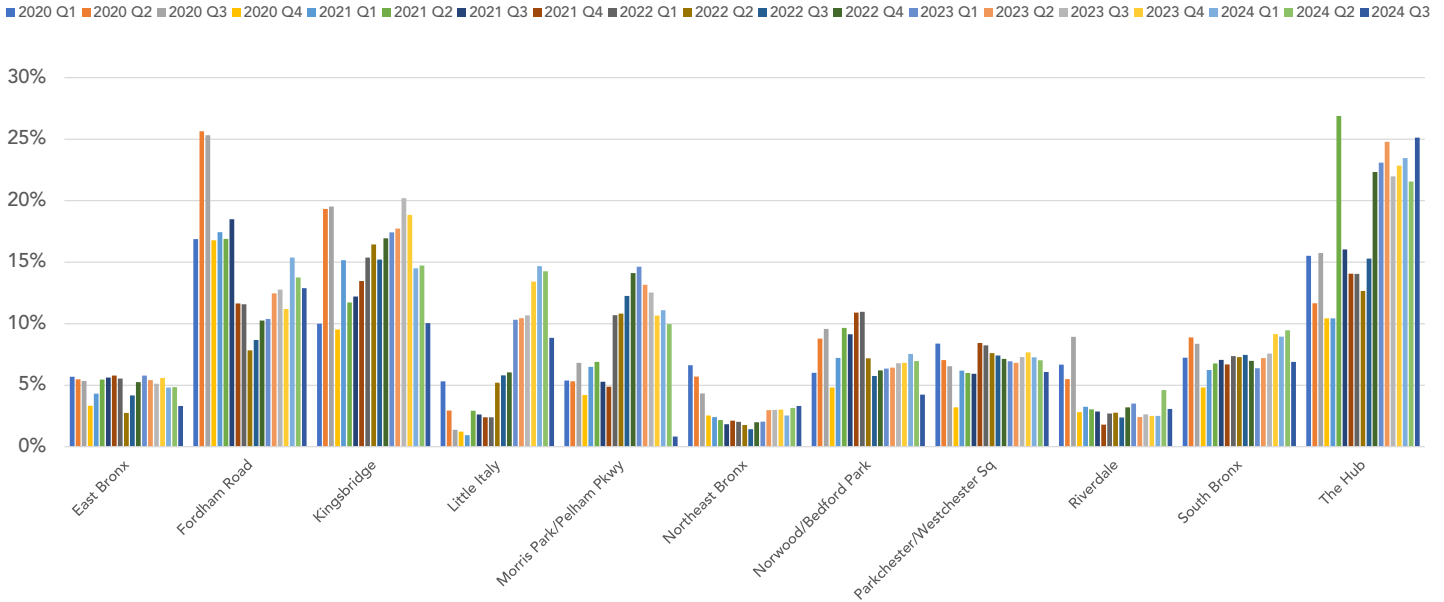
Rental rates are quoted on a gross basis using a formula for net costs\*

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# Q3

## SUBMARKET AVAILABILITY RATE 2020-2024 QTR OVER QTR

### 2020 to 2024 AVAILABILITY RATE BY SUBMARKET



#### AVAILABILITY RATE TRENDS



QUARTER OVER QUARTER DECREASE

**6.39%**  
Q3 BRONX OVERALL AVAILABILITY RATE



YEAR OVER YEAR DECREASE

#### ASKING PRICE TRENDS



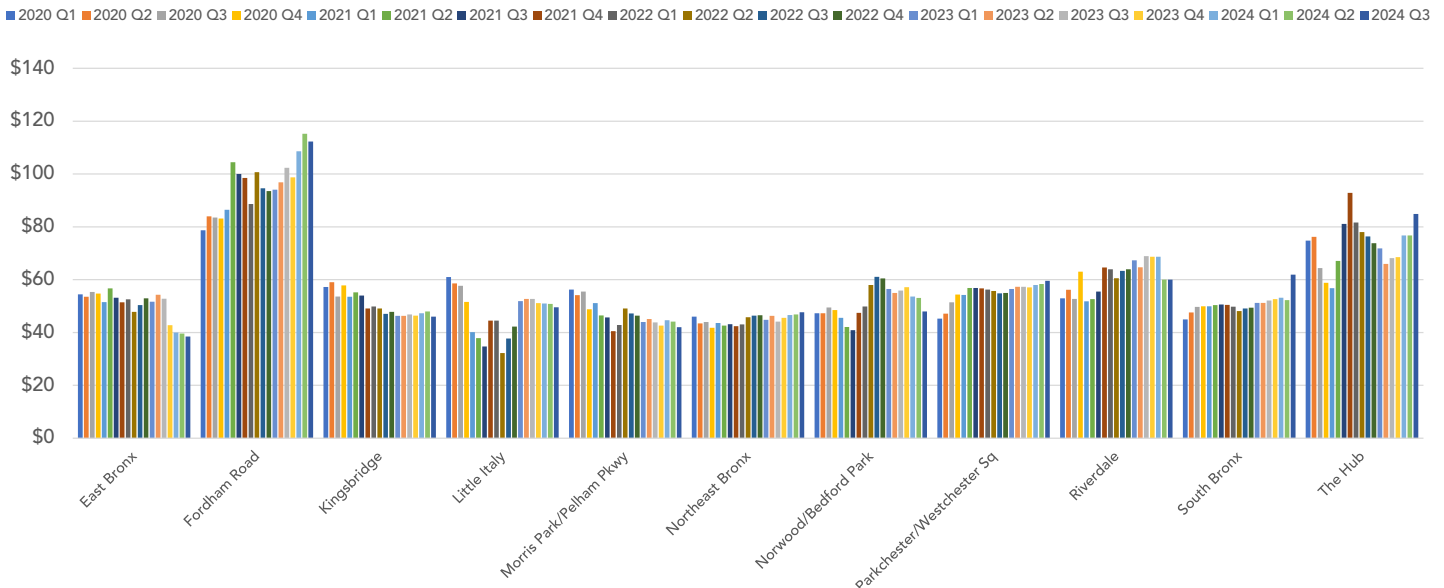
QUARTER OVER QUARTER INCREASE

**\$59.12**  
Q3 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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