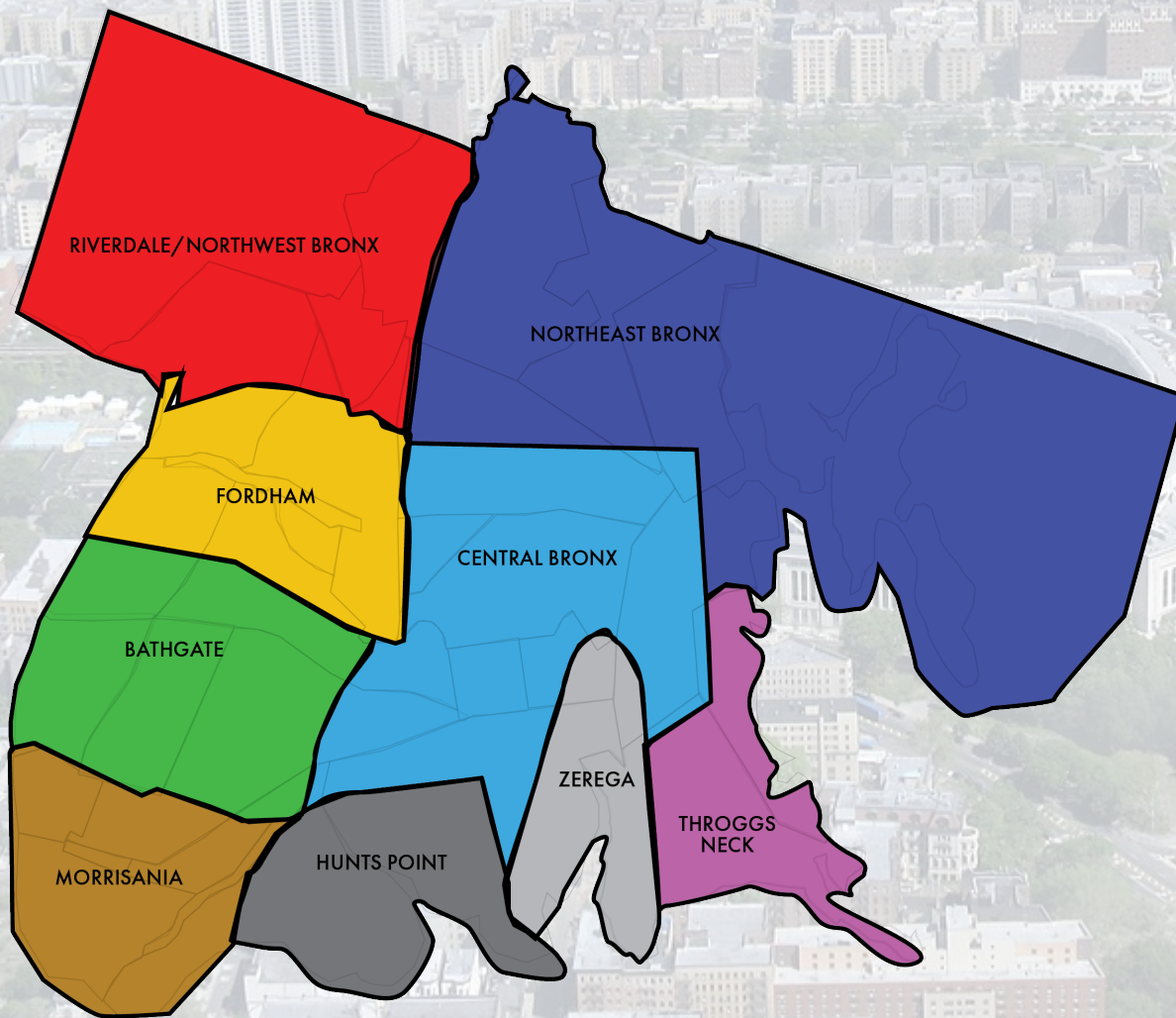


2024 BRONX Q4 INDUSTRIAL LEASING

Market Insight Report



\$24.50
HIGHEST
PPSF

**FORDHAM
SUBMARKET**

16.53%
HIGHEST
AVAILABILITY
RATE

**CENTRAL BRONX
SUBMARKET**

-0.09%*
3Q 2024 →
4Q 2024

**OVERALL
AVAILABILITY**

-\$0.23
3Q 2024 →
4Q 2024

**OVERALL
ASKING PRICE**

*AS A FUNCTION OF QUARTER OVER
QUARTER AVAILABILITY PERCENTAGE

Q4

SUMMARY

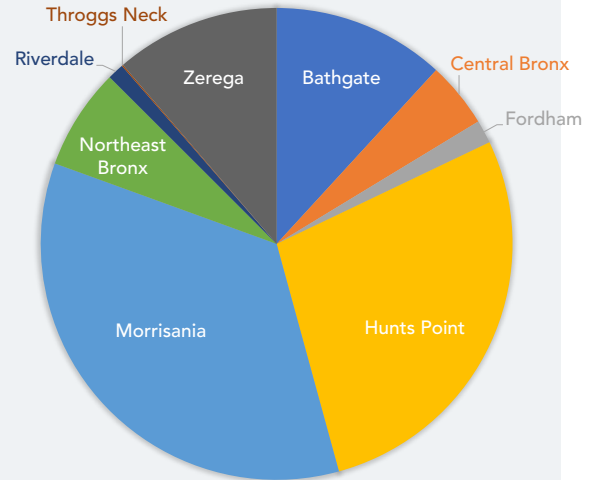
The Bronx industrial market ended 2024 on a positive note, maintaining its trend of quarter-over-quarter absorption. The availability rate improved to 8.46%, reflecting ongoing demand within the borough’s industrial sector.

Leasing activity remained concentrated in the 10,000-20,000 square foot range, a consistent trend throughout the year. However, larger blocks of available space saw minimal activity, reflecting an ongoing challenge in that segment of the market.

Repositioning efforts within the market were also evident, with one notable industrial site sold for conversion into residential use. This transition reflects the evolving dynamics of the Bronx real estate landscape and its adaptability to meet broader urban development needs.

Looking ahead, the market’s trajectory remains a key area of focus. While activity in smaller spaces has been robust, the potential for the Bronx to attract interest from large corporate tenants once again remains a critical question. As the industrial market evolves, its strategic location and connectivity will play a vital role in shaping its appeal to a wider range of users.

2024 BRONX TOTAL MARKET SIZE
34,291,694



TOP PERFORMING SUBMARKETS

LOWEST AVAILABILITY RATE:
 BATHGATE**

HIGHEST ASKING PPSF:
 FORDHAM

Q4 AVERAGE AVAILABILITY RATE*:

8.46%

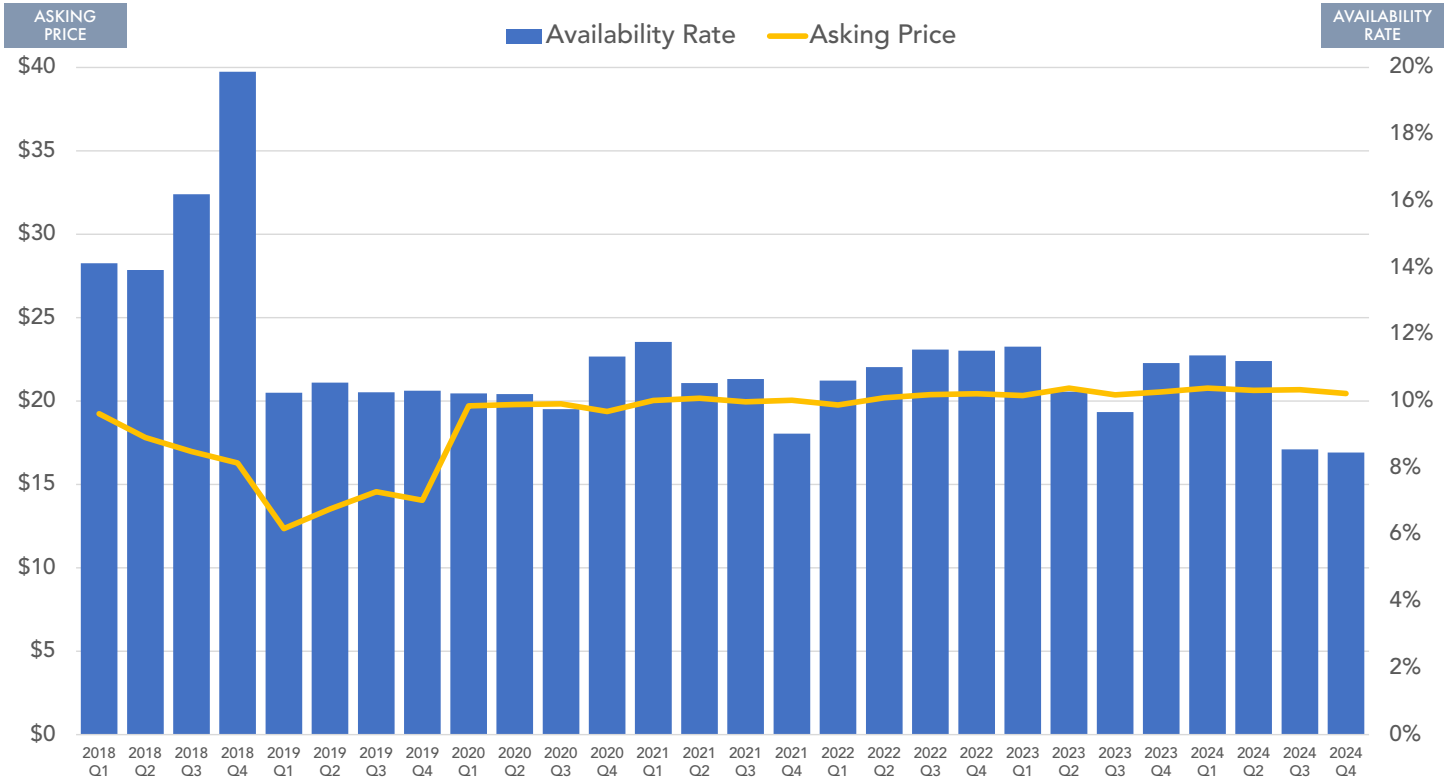
Q4 AVERAGE ASKING PRICE*:

\$20.45

*Weighted averages

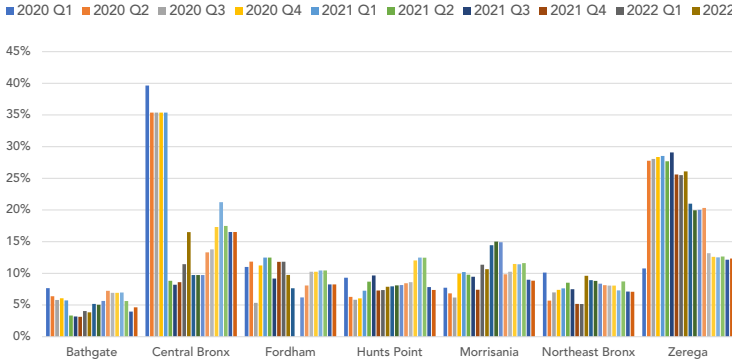
**Throggs Neck & Riverdale not included

Q4 AVAILABILITY RATE AND ASKING PRICE TRENDS

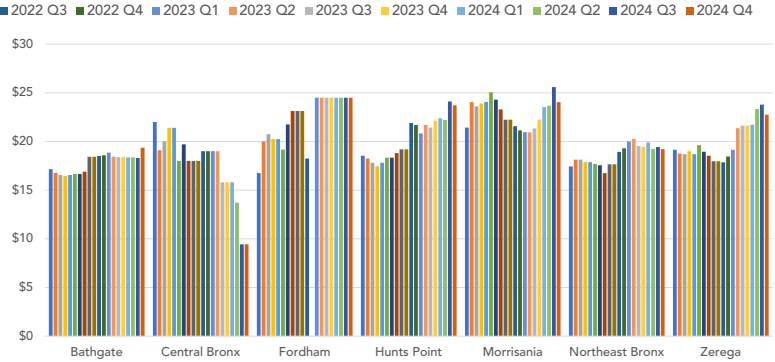


OVERALL AVAILABILITY RATE and ASKING PRICES 2020-2024 QTR OVER QTR

2020 to 2024 AVAILABILITY RATE BY SUBMARKET



2020 to 2024 ASKING PRICE BY SUBMARKET



AVAILABILITY RATE TRENDS



QUARTER OVER QUARTER DECREASE

8.46%
Q4 BRONX OVERALL AVAILABILITY RATE



YEAR OVER YEAR DECREASE

ASKING PRICE TRENDS



QUARTER OVER QUARTER DECREASE

\$20.45
Q4 BRONX AVERAGE ASKING PRICE



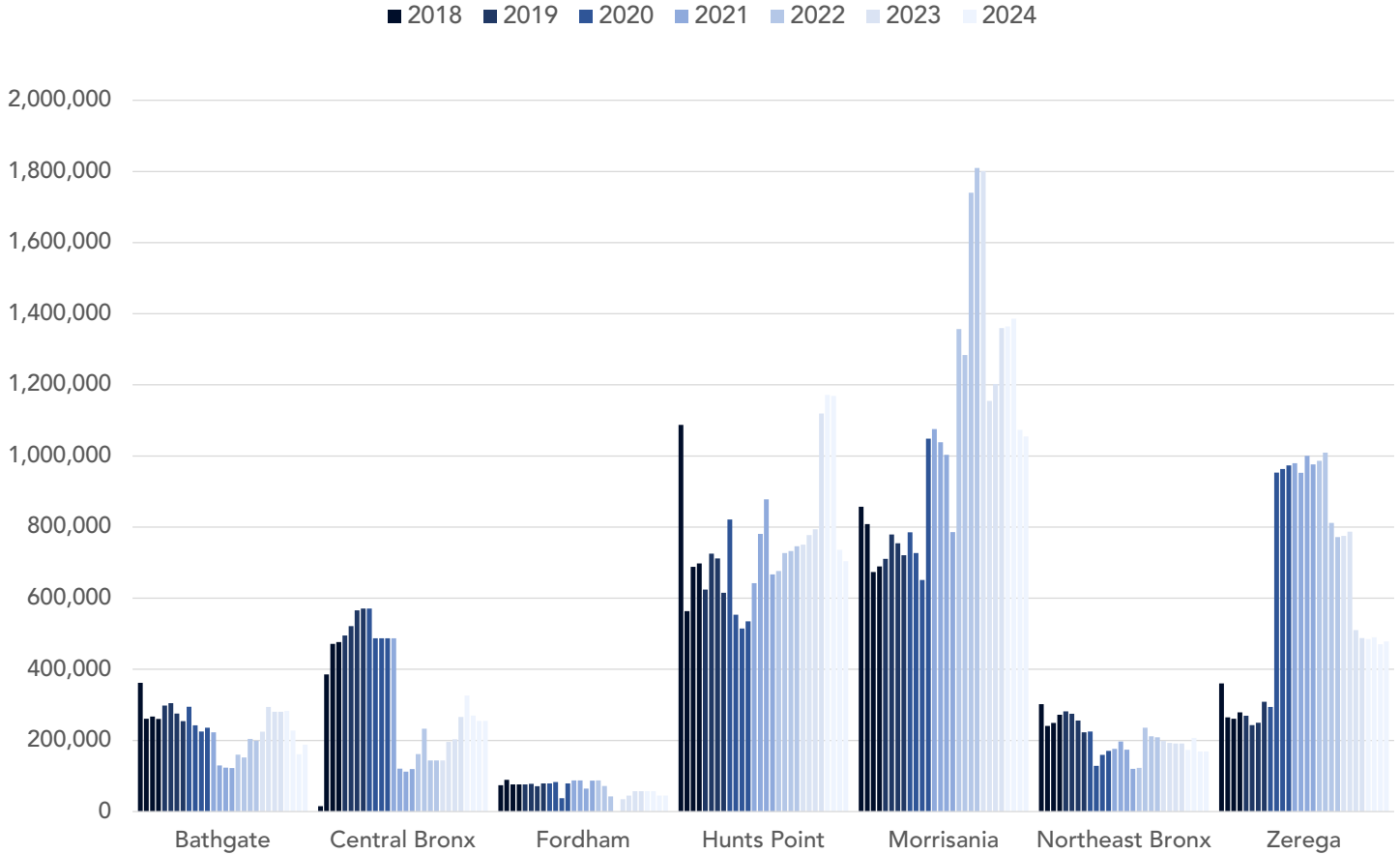
YEAR OVER YEAR DECREASE

*Throggs Neck and Riverdale did not have significant availability
Rental rates are quoted on a gross basis using a formula for net costs*

Q4

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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