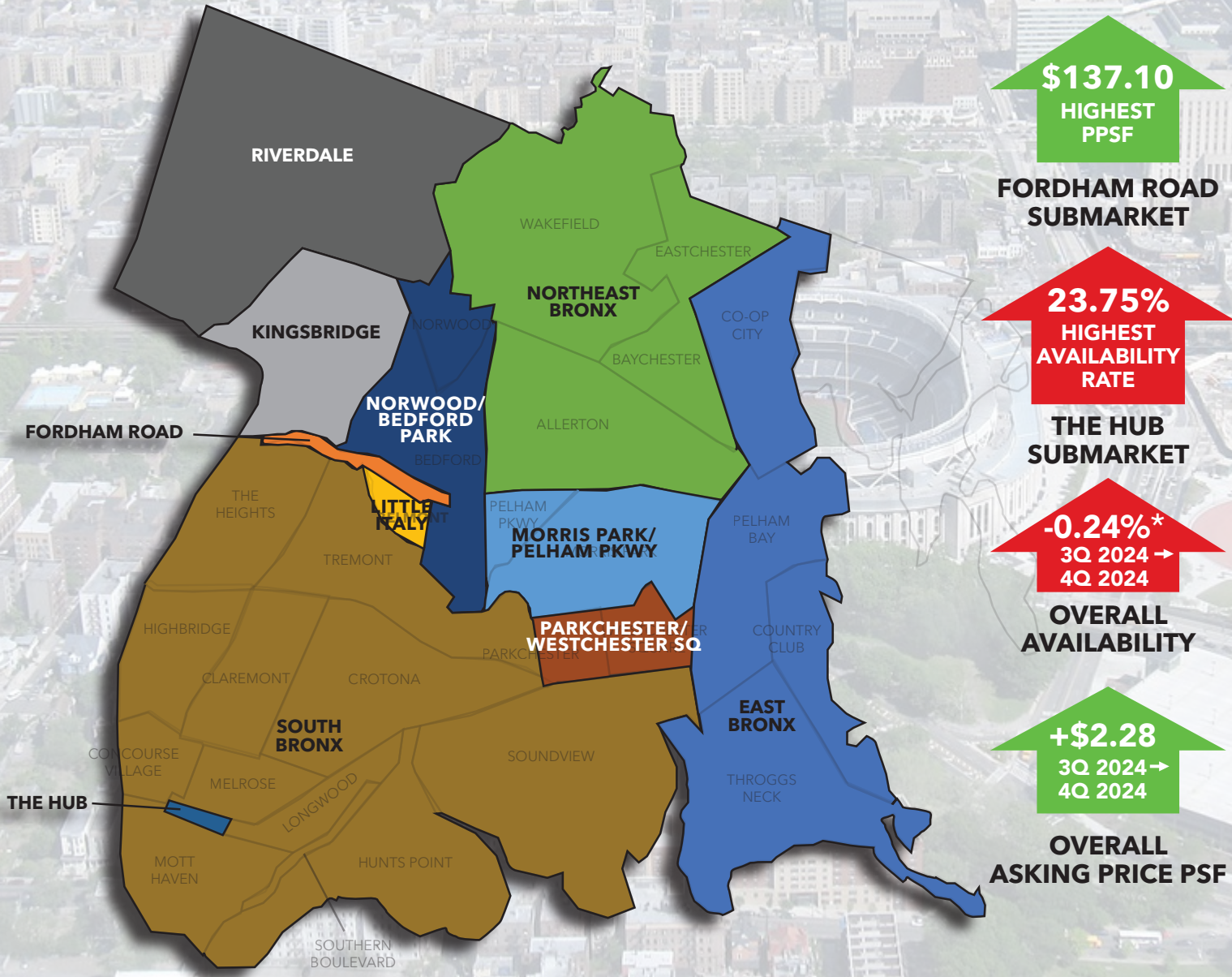


# 2024 BRONX Q4 RETAIL LEASING

## Market Insight Report



\*AS A FUNCTION OF QUARTER OVER QUARTER AVAILABILITY PERCENTAGE

# Q4

## SUMMARY

The Bronx retail leasing market ended 2024 with significant activity and notable changes in key metrics. The overall availability rate declined to its lowest level in two and a half years, driven by heightened leasing activity in key submarkets such as Parkchester and the South Bronx. This reduction underscores the continued demand for retail space in the borough’s bustling neighborhoods.

A standout development in the fourth quarter was the over \$20 per square foot increase in asking rents along Fordham Road. This surge was driven by the introduction of several high-priced listings exceeding \$200 per square foot. While this signals growing landlord confidence in Fordham Road’s potential, it remains uncertain whether tenants will respond favorably to these ambitious rates.

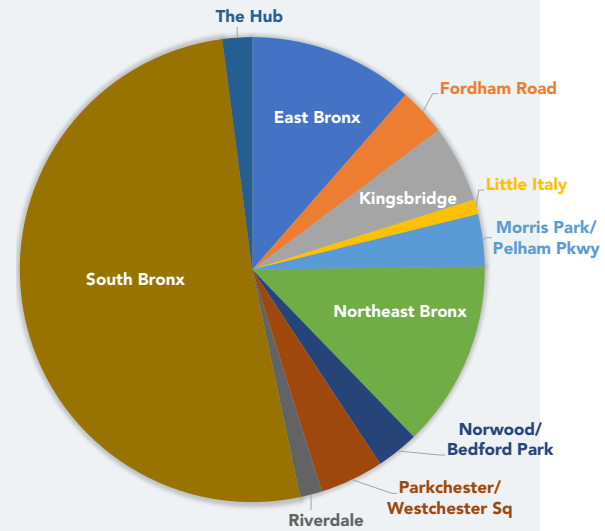
Looking ahead to 2025, optimism for the Bronx retail market is tempered by uncertainty regarding potential tariffs under the new administration. Such measures could impact the overall retail environment, influencing leasing activity and tenant demand.

As the Bronx retail market enters 2025, it does so with a strong foundation and clear indicators of demand, particularly in key submarkets. Its ability to adapt to evolving economic conditions will be critical in maintaining its momentum into the new year.

**\* 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

**31,358,484**



### TOP PERFORMING SUBMARKETS

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

**HIGHEST ASKING PPSF:**  
Fordham Road

**Q4 AVERAGE AVAILABILITY RATE\*:**

**6.15%**

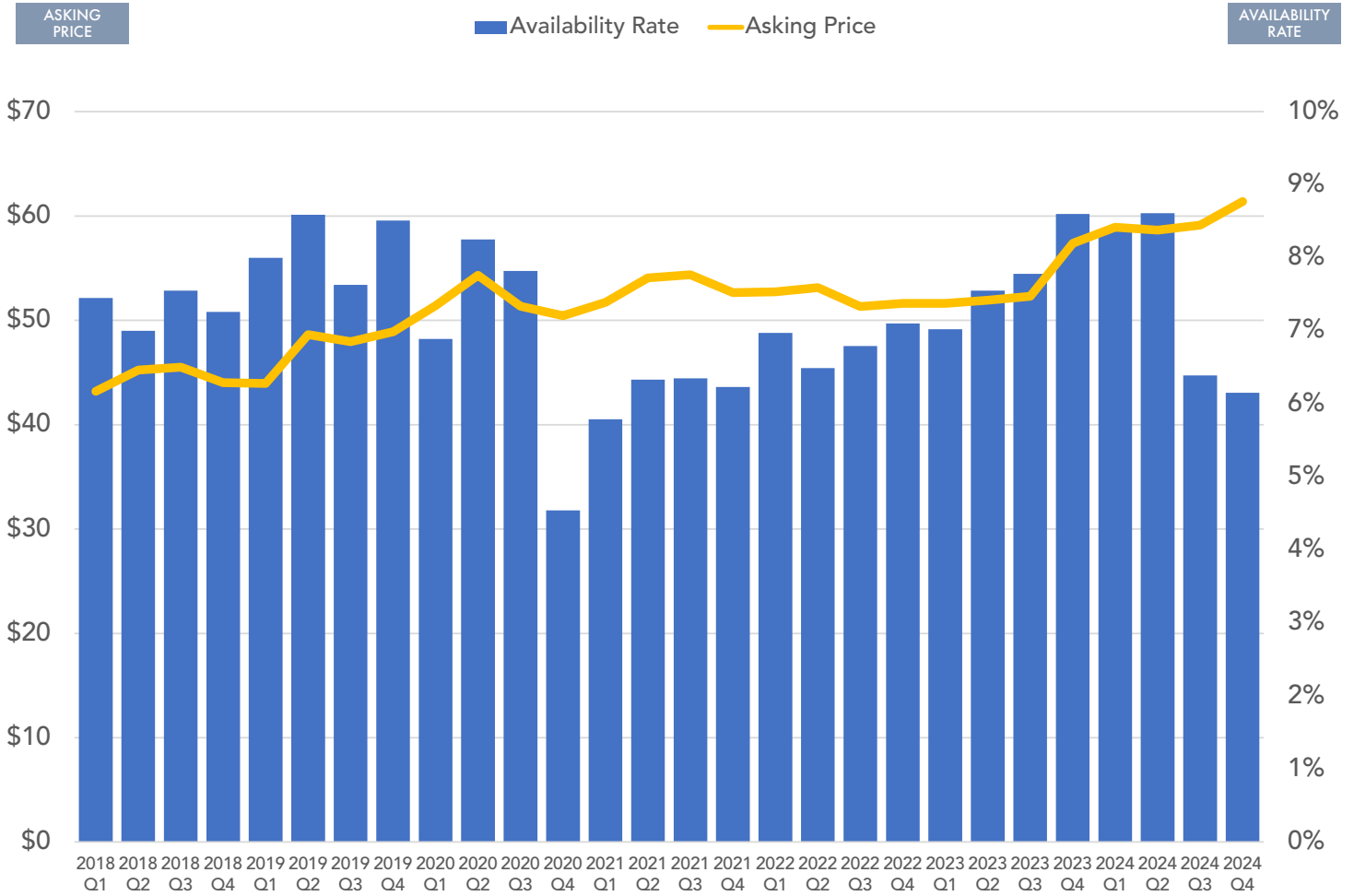
**Q4 AVERAGE ASKING PRICE\*:**

**\$61.40**

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

\*\*Country Club not included

# Q4 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:  
**Little Italy**

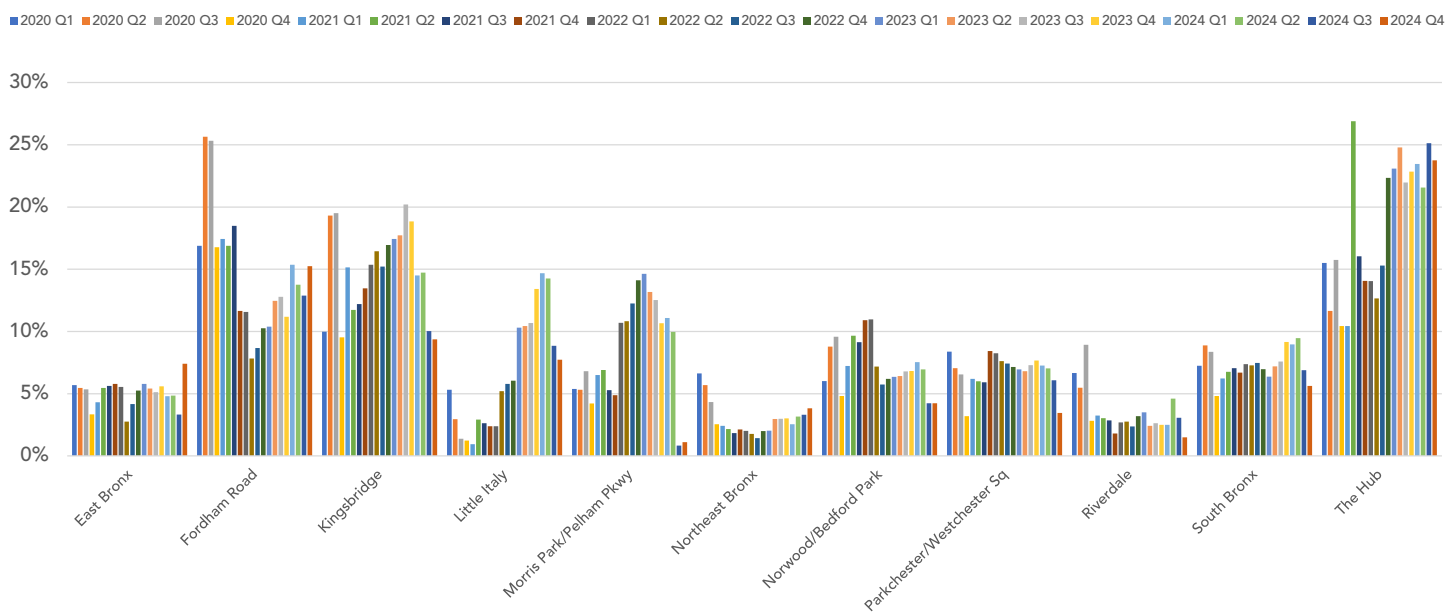
LEAST AVAILABLE SF:  
**Riverdale**

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

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# Q4 SUBMARKET AVAILABILITY RATE 2020-2024 QTR OVER QTR

## 2020 to 2024 AVAILABILITY RATE BY SUBMARKET



### AVAILABILITY RATE TRENDS



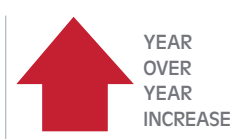
**6.15%**  
Q4 BRONX  
OVERALL  
AVAILABILITY  
RATE



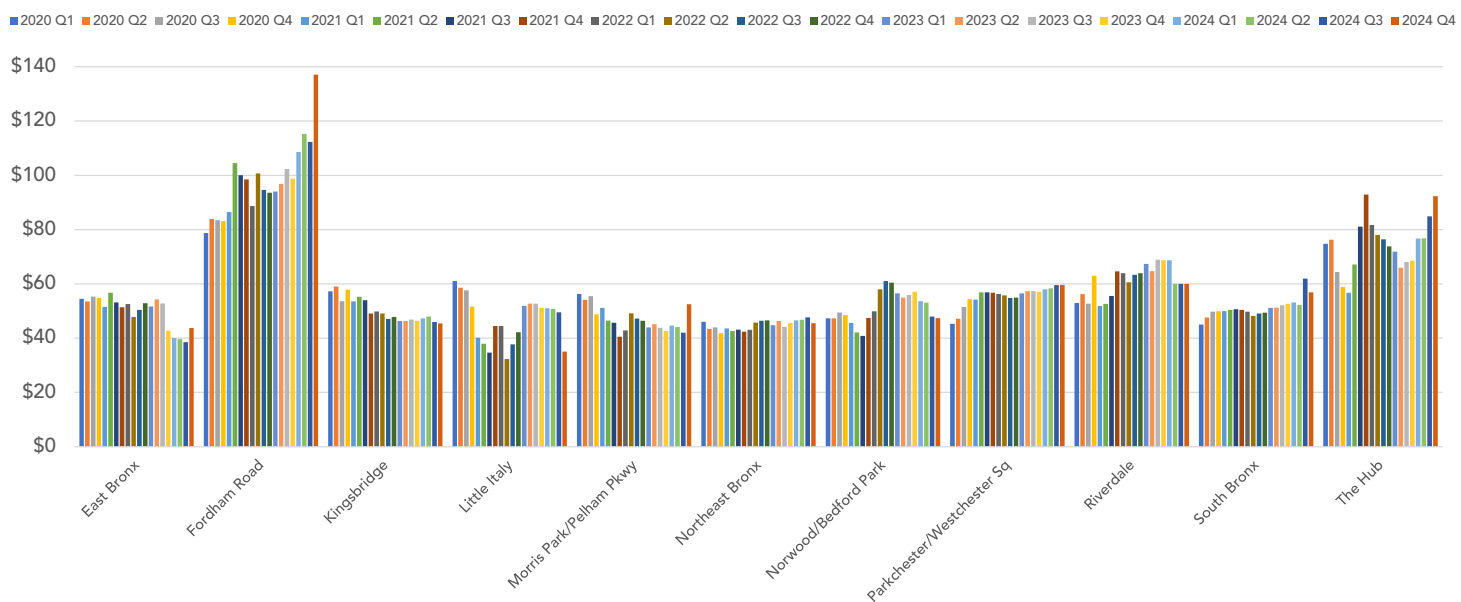
### ASKING PRICE TRENDS



**\$61.40**  
Q4 BRONX  
AVERAGE ASKING  
PRICE



## 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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