



# Q4

## SUMMARY

Westchester County's retail market closed 2024 with a slight increase in its availability rate, rising to 5.18% after several consecutive quarters of decline. While modest, this uptick reflects evolving market dynamics as new space became available across the county.

In the Greater Port Chester area, availability grew notably with the addition of several smaller spaces. A key addition is the former Crunch Fitness site at the Waterfront, now actively marketed by RM Friedland.

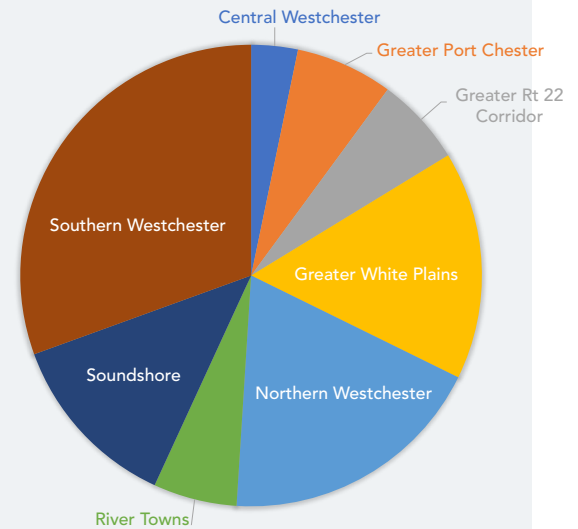
Another significant vacancy emerged with the closure of Buy Buy Baby in Scarsdale, creating a 22,000-square-foot opportunity at 1019 Central Park Avenue, also marketed by RM Friedland.

Despite these additions, overall asking rents continued to rise, signaling optimism from landlords and brokers about the balance of supply and demand. This consistent growth reflects sustained interest from retailers looking to establish or expand their presence in Westchester.

Looking ahead in 2025, market sentiment remains cautiously optimistic. While the retail sector's fundamentals are strong, potential policy shifts, such as proposed tariffs from the new administration, could create headwinds. Nonetheless, the county's retail market enters the new year with robust rental growth and a solid foundation for future success.

### 2024 WESTCHESTER TOTAL MARKET SIZE

**48,194,455**



### TOP PERFORMING SUBMARKETS

**LOWEST AVAILABILITY RATE: RIVER TOWNS**

**HIGHEST ASKING PPSF: GREATER ROUTE 22 CORRIDOR**

**Q4 AVERAGE AVAILABILITY RATE\*:**

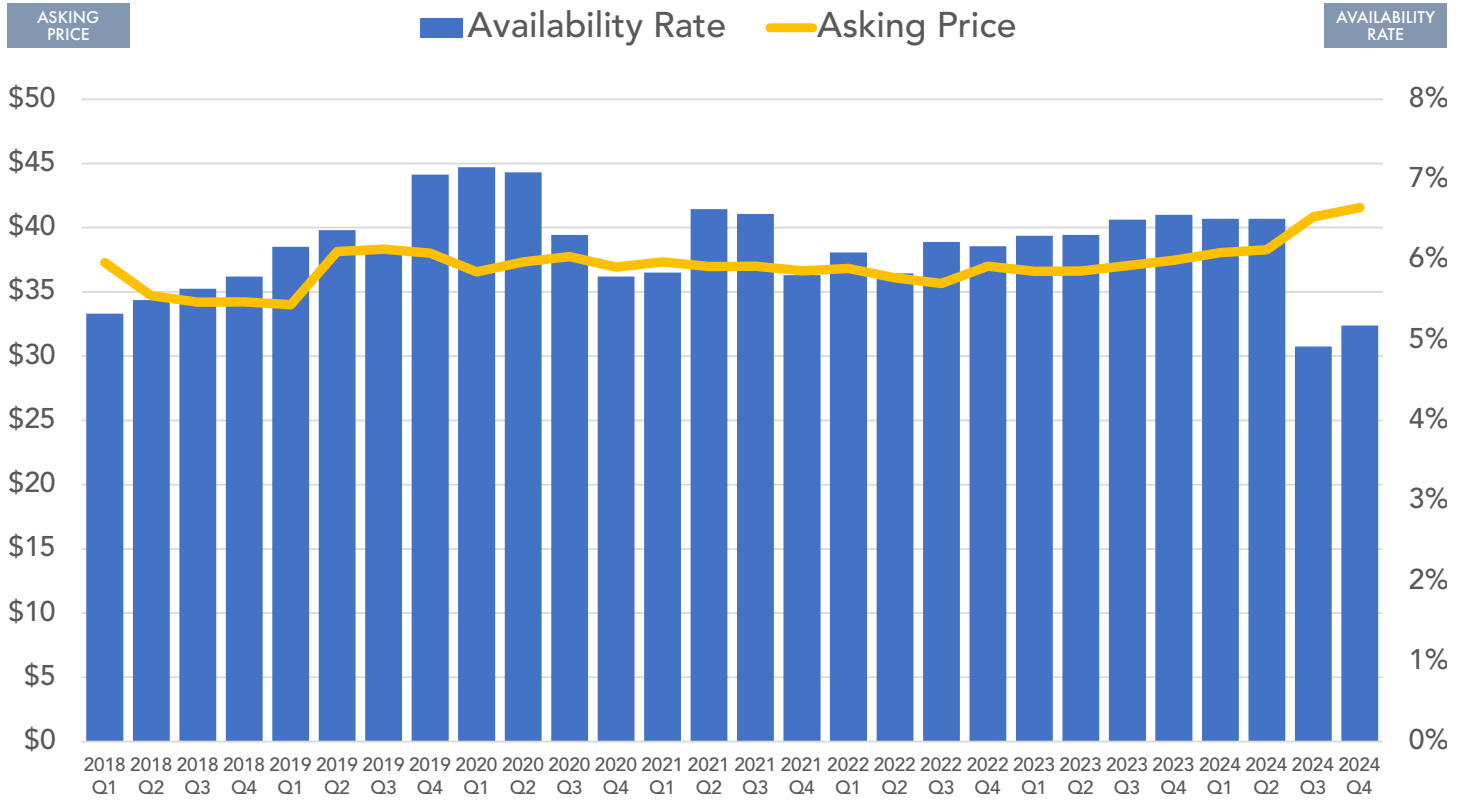
**5.18%**

**Q4 AVERAGE ASKING PRICE\*:**

**\$41.56**

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

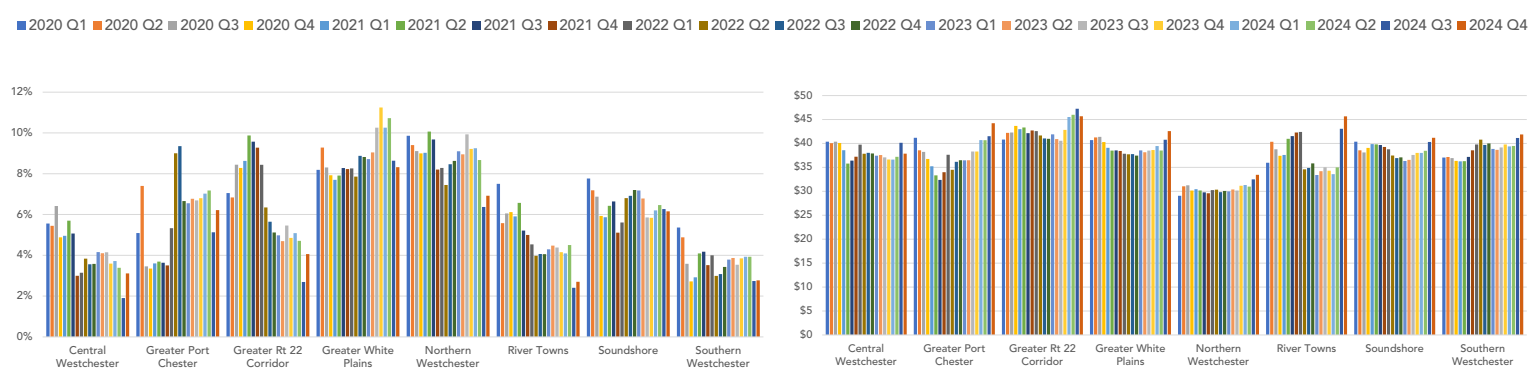
## Q4 AVAILABILITY RATE AND ASKING PRICE TRENDS



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 INCREASE

**5.18%**

Q4 WESTCHESTER OVERALL AVAILABILITY RATE

YEAR OVER YEAR DECREASE

### ASKING PRICE TRENDS

QUARTER OVER QUARTER INCREASE

**\$41.56**

Q4 WESTCHESTER AVERAGE ASKING PRICE

YEAR OVER YEAR INCREASE

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

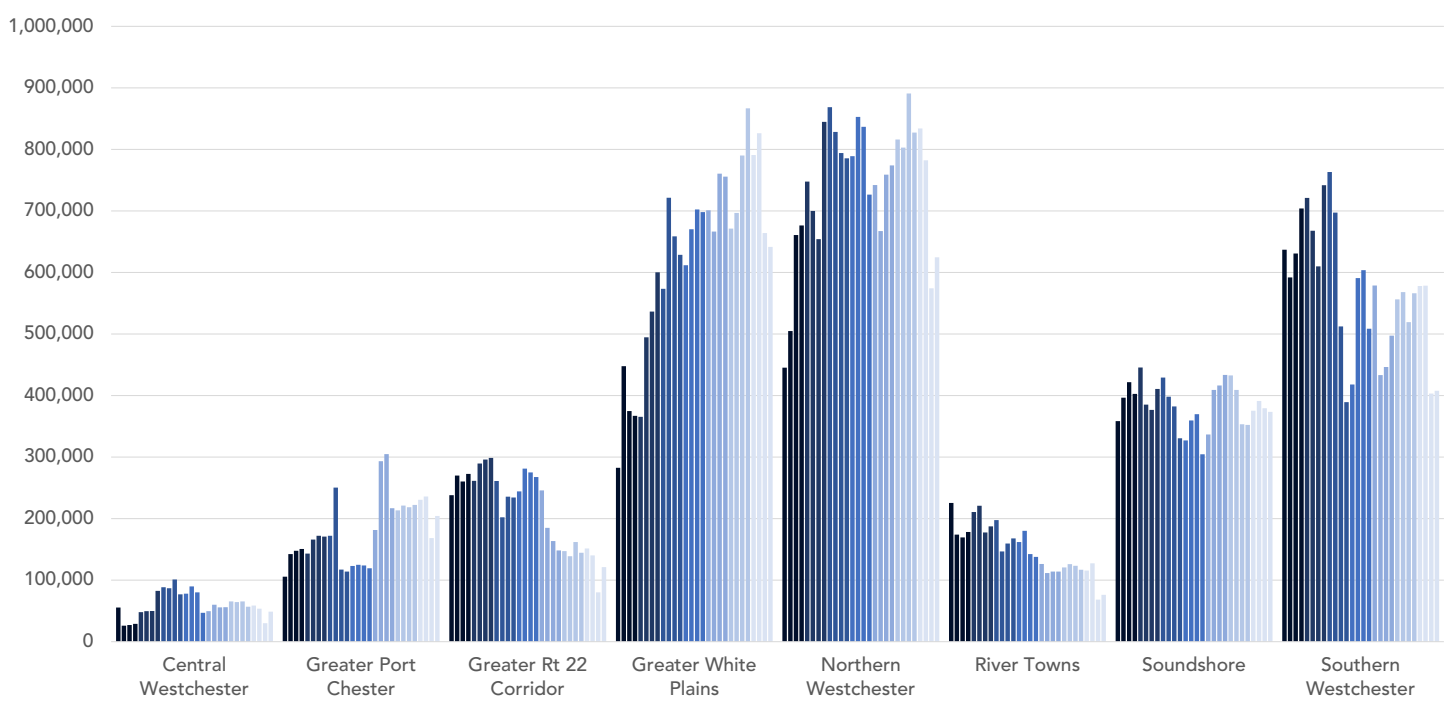
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# Q4

## TOTAL AVAILABILITY

WESTCHESTER SUBMARKETS 2018-2024 QTR OVER QTR

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



HIGHEST AVAILABILITY RATE:  
**Greater White Plains**

HIGHEST ASKING PPSF:  
**Greater Rt 22 Corridor**

MOST AVAILABLE SF:  
**Greater White Plains**

LOWEST AVAILABILITY RATE:  
**River Towns**

LOWEST ASKING PPSF:  
**Northern Westchester**

LEAST AVAILABLE SF:  
**Central Westchester**

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