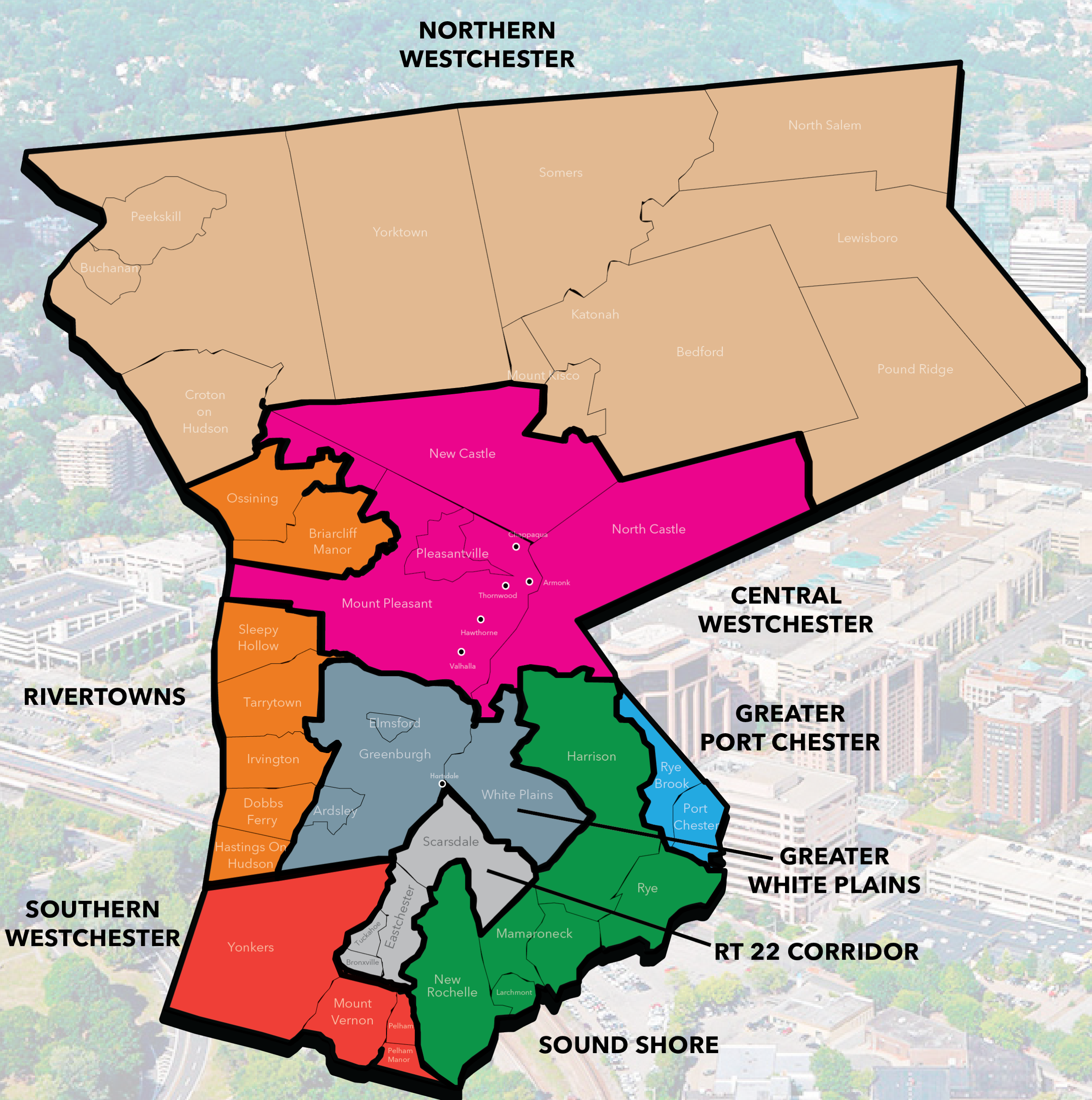
2025 Q3 WESTCHESTER RETAIL LEASING

Market Insight Report



$48.82
HIGHEST PPSF

GREATER PORT CHESTER SUBMARKET

9.09%
HIGHEST AVAILABILITY RATE

GREATER WHITE PLAINS SUBMARKET

+0.03%*
2Q 2025 → 3Q 2025

OVERALL AVAILABILITY

+$0.51
2Q 2025 → 3Q 2025

OVERALL ASKING PRICE PSF

*AS A FUNCTION OF QUARTER OVER QUARTER AVAILABILITY PERCENTAGE

RM FRIEDLAND
COMMERCIAL REAL ESTATE SERVICES

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Q3

SUMMARY

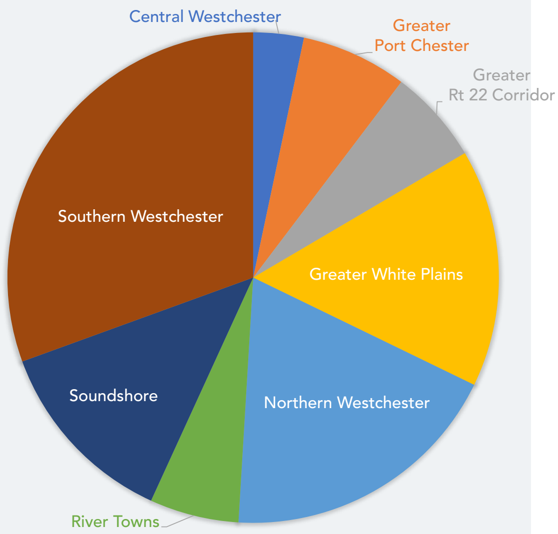
The Westchester retail market continued to grow in Q3 2025, fueled by ongoing mixed-use development that has added new ground-floor retail inventory across the county. This expansion, paired with sustained leasing activity, contributed to a $1.50+ increase in average asking rents, reflecting confidence from landlords and healthy tenant demand. Port Chester was one of the leading submarkets in pricing momentum, with its average asking rent rising by more than $1.25, driven by new development and increased interest from national and regional tenants.

Experiential retail remained a central force in the market. Two significant transactions underscored this trend: a 20,000 SF lease by a trampoline park at 80–110 Nardozzi Place in New Rochelle and the 51,000 SF lease to Fun City at 500 East Sandford Boulevard in Mount Vernon, brokered by RM Friedland's David Scotto. These deals demonstrate continued tenant interest in activity-based concepts and entertainment uses, particularly in emerging retail corridors.

With residential development continuing at scale, the outlook for Westchester's retail sector remains positive heading into the final quarter of the year.

2025 WESTCHESTER TOTAL MARKET SIZE

48,109,673



TOP PERFORMING SUBMARKETS

LOWEST AVAILABILITY RATE:
RIVER TOWNS

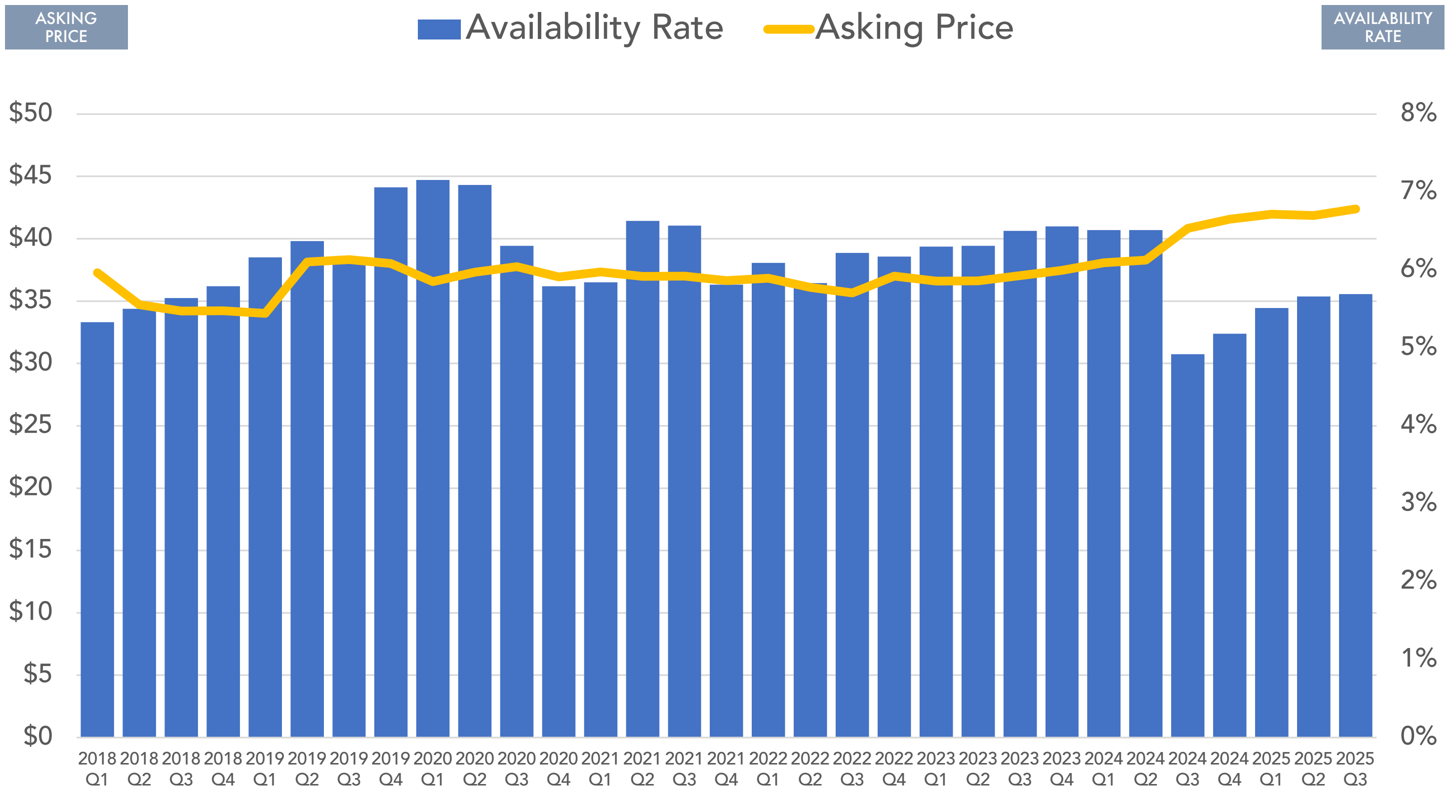
HIGHEST ASKING PPSF:
GREATER PORT CHESTER

Q3 AVERAGE AVAILABILITY RATE*:
5.69%

Q3 AVERAGE ASKING PRICE*:
$42.38

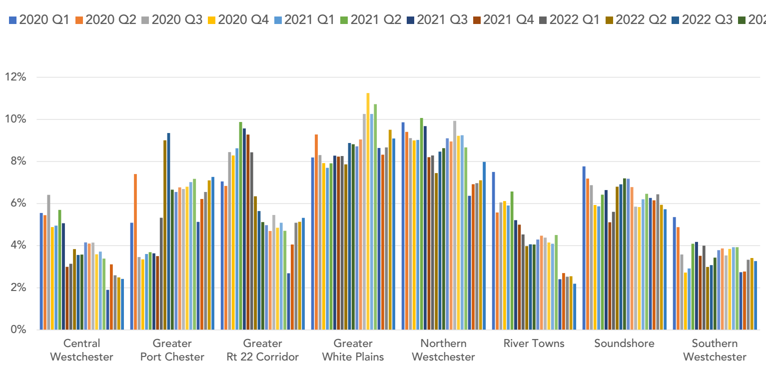
*These are weighted averages, rental rates are quoted on a gross basis using a formula for net cost

Q3 AVAILABILITY RATE AND ASKING PRICE TRENDS

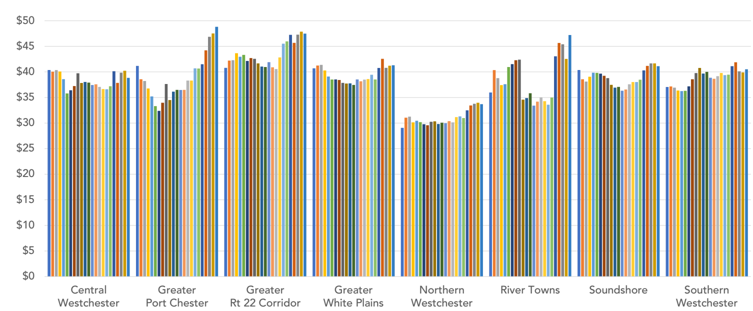


OVERALL AVAILABILITY RATE and ASKING PRICES 2020-2025 QTR OVER QTR

2020 to 2025 AVAILABILITY RATE BY SUBMARKET



2020 to 2025 ASKING PRICE BY SUBMARKET



AVAILABILITY RATE TRENDS

QUARTER OVER QUARTER INCREASE

5.69%

Q3 WESTCHESTER OVERALL AVAILABILITY RATE

YEAR OVER YEAR INCREASE

ASKING PRICE TRENDS

QUARTER OVER QUARTER INCREASE

$42.38

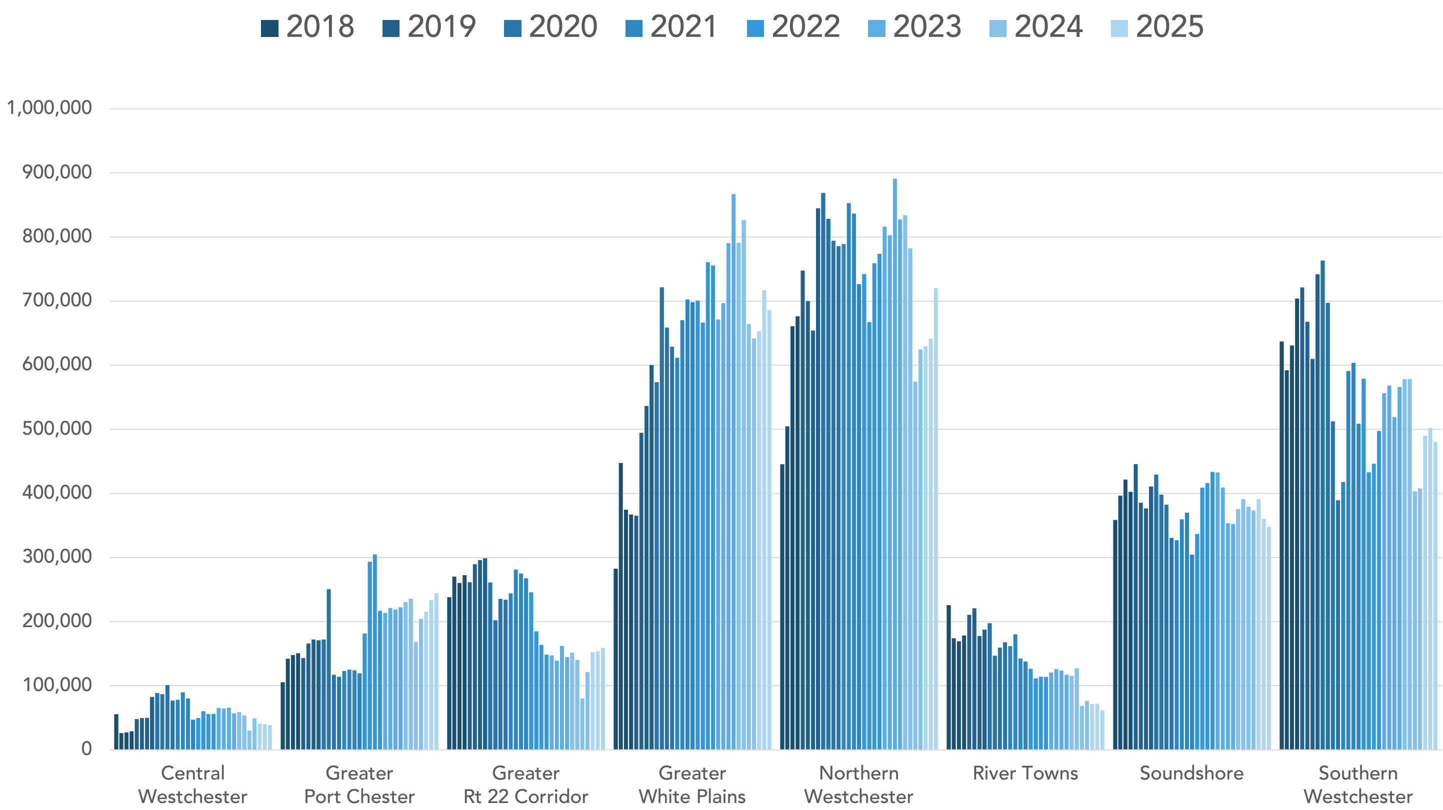
Q3 WESTCHESTER AVERAGE ASKING PRICE

YEAR OVER YEAR INCREASE

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

TOTAL AVAILABILITY

WESTCHESTER SUBMARKETS 2018-2025 QTR OVER QTR



HIGHEST AVAILABILITY RATE:
Greater White Plains

HIGHEST ASKING PPSF:
Greater Port Chester

MOST AVAILABLE SF:
Northern Westchester

LOWEST AVAILABILITY RATE:
River Towns

LOWEST ASKING PPSF:
Northern Westchester

LEAST AVAILABLE SF:
Central Westchester

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

RM FRIEDLAND

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