

THE REAL ESTATE BOARD OF NEW YORK

# RETAIL REPORT

**SPRING 2005**



**JOHN E. ZUCCOTTI,  
CHAIRPERSON**

**STEVEN SPINOLA,  
PRESIDENT**

570 Lexington Avenue / New York, NY 10022 / 212.532.3100  
[www.rebny.com](http://www.rebny.com)

**REBNY**<sup>®</sup>  
REAL ESTATE BOARD OF NEW YORK

## TABLE OF CONTENTS

<b>Executive Summary</b> .....	3
<b>Market Profile</b>	
Manhattan .....	4
East Side .....	5
West Side .....	6
Midtown .....	7
Midtown South .....	8
Downtown .....	9
Upper Manhattan .....	10
<b>Spotlight on Selected Major Retail Corridors</b>	
Summary .....	11
<b>Market Area</b>	
Major Retail Corridors .....	12
<b>Selected Market Data</b> .....	13
<b>Market Area Definitions</b> .....	14
(revised September 30, 2004)	
<b>Acknowledgements</b> .....	15

## EXECUTIVE SUMMARY

The Northern Manhattan and Downtown major retail corridors had significant increases in the asking rent for their ground floor space.

- The 125th Street corridor (river to river) climbed 38% to \$90 per square foot.
- Along Broadway (between Battery Park and Chambers St.) average asking rent rose 45% to \$126 per square foot.
- The asking rent on Fifth Avenue (between 14th and 23rd St) in Flatiron was up 38% to an average of \$189 per square foot.
- The Broadway corridor (between Houston and Broome) in SoHo saw its average asking rent increase 31% to \$212 per square foot. The median asking rent increased 46% to \$226.

The market area asking rents, which surveys all available space, likewise showed improvement.

- Downtown average asking rent increased 14% to \$82 per square foot for all space.
- The West Side saw a 13% increase in average asking rents for all space to \$127 per square foot.
- The East Side and Midtown rose by 4% and 2% to \$160 and \$132 respectively for all space.
- On the East Side stores with less than 1,000 square feet saw a 28% increase in average asking rent to \$190 per square foot.

Overall Manhattan average asking rent for all space rose 6% to \$103 per square foot.

## MANHATTAN (Ground Floor, Lower Level, Upper Level, Mezzanine)

Availability Summary		3/31/05	3/31/04																		
# of Stores		2,248	2,044																		
Square Feet		13,119,371	11,828,218																		
Average Asking Rent PSF:		\$103	\$97																		
Total Number of Stores by Store Size	<table border="1"> <caption>Total Number of Stores by Store Size</caption> <thead> <tr> <th>Store Size</th> <th>3/05</th> <th>3/04</th> </tr> </thead> <tbody> <tr> <td>1 - 1,000 Sq. Ft.</td> <td>312</td> <td>248</td> </tr> <tr> <td>1,001 - 2,500 Sq. Ft.</td> <td>567</td> <td>547</td> </tr> <tr> <td>2,501 - 5,000 Sq. Ft.</td> <td>639</td> <td>552</td> </tr> <tr> <td>5,001 - 10,000 Sq. Ft.</td> <td>417</td> <td>430</td> </tr> <tr> <td>&gt;10,000 Sq. Ft.</td> <td>313</td> <td>267</td> </tr> </tbody> </table>			Store Size	3/05	3/04	1 - 1,000 Sq. Ft.	312	248	1,001 - 2,500 Sq. Ft.	567	547	2,501 - 5,000 Sq. Ft.	639	552	5,001 - 10,000 Sq. Ft.	417	430	>10,000 Sq. Ft.	313	267
Store Size	3/05	3/04																			
1 - 1,000 Sq. Ft.	312	248																			
1,001 - 2,500 Sq. Ft.	567	547																			
2,501 - 5,000 Sq. Ft.	639	552																			
5,001 - 10,000 Sq. Ft.	417	430																			
>10,000 Sq. Ft.	313	267																			
Available Space by Store Size (thousands)	<table border="1"> <caption>Available Space by Store Size (thousands)</caption> <thead> <tr> <th>Store Size</th> <th>3/05</th> <th>3/04</th> </tr> </thead> <tbody> <tr> <td>1 - 1,000 Sq. Ft.</td> <td>208</td> <td>168</td> </tr> <tr> <td>1,001 - 2,500 Sq. Ft.</td> <td>1,011</td> <td>974</td> </tr> <tr> <td>2,501 - 5,000 Sq. Ft.</td> <td>2,360</td> <td>2,044</td> </tr> <tr> <td>5,001 - 10,000 Sq. Ft.</td> <td>3,002</td> <td>3,104</td> </tr> <tr> <td>&gt;10,000 Sq. Ft.</td> <td>6,538</td> <td>5,538</td> </tr> </tbody> </table>			Store Size	3/05	3/04	1 - 1,000 Sq. Ft.	208	168	1,001 - 2,500 Sq. Ft.	1,011	974	2,501 - 5,000 Sq. Ft.	2,360	2,044	5,001 - 10,000 Sq. Ft.	3,002	3,104	>10,000 Sq. Ft.	6,538	5,538
Store Size	3/05	3/04																			
1 - 1,000 Sq. Ft.	208	168																			
1,001 - 2,500 Sq. Ft.	1,011	974																			
2,501 - 5,000 Sq. Ft.	2,360	2,044																			
5,001 - 10,000 Sq. Ft.	3,002	3,104																			
>10,000 Sq. Ft.	6,538	5,538																			
Asking Rents by Store Size	<table border="1"> <caption>Asking Rents by Store Size</caption> <thead> <tr> <th>Store Size</th> <th>3/05</th> <th>3/04</th> </tr> </thead> <tbody> <tr> <td>1 - 1,000 Sq. Ft.</td> <td>\$154</td> <td>\$155</td> </tr> <tr> <td>1,001 - 2,500 Sq. Ft.</td> <td>\$113</td> <td>\$107</td> </tr> <tr> <td>2,501 - 5,000 Sq. Ft.</td> <td>\$89</td> <td>\$88</td> </tr> <tr> <td>5,001 - 10,000 Sq. Ft.</td> <td>\$88</td> <td>\$78</td> </tr> <tr> <td>&gt;10,000 Sq. Ft.</td> <td>\$84</td> <td>\$75</td> </tr> </tbody> </table>			Store Size	3/05	3/04	1 - 1,000 Sq. Ft.	\$154	\$155	1,001 - 2,500 Sq. Ft.	\$113	\$107	2,501 - 5,000 Sq. Ft.	\$89	\$88	5,001 - 10,000 Sq. Ft.	\$88	\$78	>10,000 Sq. Ft.	\$84	\$75
Store Size	3/05	3/04																			
1 - 1,000 Sq. Ft.	\$154	\$155																			
1,001 - 2,500 Sq. Ft.	\$113	\$107																			
2,501 - 5,000 Sq. Ft.	\$89	\$88																			
5,001 - 10,000 Sq. Ft.	\$88	\$78																			
>10,000 Sq. Ft.	\$84	\$75																			

## EAST SIDE (Ground Floor, Lower Level, Upper Level, Mezzanine)

Availability Summary		3/31/05	3/31/04
# of Stores		202	165
Square Feet		698,166	538,001
Average Asking Rent PSF:		\$160	\$154

Total Number of Stores by Store Size		3/05	3/04
1 - 1,000 Sq. Ft.		43	32
1,001 - 2,500 Sq. Ft.		69	63
2,501 - 5,000 Sq. Ft.		60	46
5,001 - 10,000 Sq. Ft.		22	18
>10,000 Sq. Ft.		8	6

Available Space by Store Size (thousands)		3/05	3/04
1 - 1,000 Sq. Ft.		27	21
1,001 - 2,500 Sq. Ft.		118	108
2,501 - 5,000 Sq. Ft.		213	162
5,001 - 10,000 Sq. Ft.		140	118
>10,000 Sq. Ft.		200	130

Asking Rents by Store Size		3/05	3/04
1 - 1,000 Sq. Ft.		\$190	\$149
1,001 - 2,500 Sq. Ft.		\$175	\$168
2,501 - 5,000 Sq. Ft.		\$126	\$167
5,001 - 10,000 Sq. Ft.		\$175	\$118
>10,000 Sq. Ft.		\$92	\$47

**WESTSIDE** (Ground Floor, Lower Level, Upper Level, Mezzanine)

Availability Summary		3/31/05	3/31/04																		
# of Stores		135	89																		
Square Feet		754,238	375,050																		
Average Asking Rent PSF:		\$127	\$112																		
Total Number of Stores by Store Size	<table border="1"> <caption>Total Number of Stores by Store Size</caption> <thead> <tr> <th>Store Size</th> <th>3/05</th> <th>3/04</th> </tr> </thead> <tbody> <tr> <td>1 - 1,000 Sq. Ft.</td> <td>30</td> <td>16</td> </tr> <tr> <td>1,001 - 2,500 Sq. Ft.</td> <td>41</td> <td>23</td> </tr> <tr> <td>2,501 - 5,000 Sq. Ft.</td> <td>27</td> <td>22</td> </tr> <tr> <td>5,001 - 10,000 Sq. Ft.</td> <td>17</td> <td>22</td> </tr> <tr> <td>&gt;10,000 Sq. Ft.</td> <td>20</td> <td>7</td> </tr> </tbody> </table>			Store Size	3/05	3/04	1 - 1,000 Sq. Ft.	30	16	1,001 - 2,500 Sq. Ft.	41	23	2,501 - 5,000 Sq. Ft.	27	22	5,001 - 10,000 Sq. Ft.	17	22	>10,000 Sq. Ft.	20	7
Store Size	3/05	3/04																			
1 - 1,000 Sq. Ft.	30	16																			
1,001 - 2,500 Sq. Ft.	41	23																			
2,501 - 5,000 Sq. Ft.	27	22																			
5,001 - 10,000 Sq. Ft.	17	22																			
>10,000 Sq. Ft.	20	7																			
Available Space by Store Size (thousands)	<table border="1"> <caption>Available Space by Store Size (thousands)</caption> <thead> <tr> <th>Store Size</th> <th>3/05</th> <th>3/04</th> </tr> </thead> <tbody> <tr> <td>1 - 1,000 Sq. Ft.</td> <td>19</td> <td>12</td> </tr> <tr> <td>1,001 - 2,500 Sq. Ft.</td> <td>70</td> <td>41</td> </tr> <tr> <td>2,501 - 5,000 Sq. Ft.</td> <td>95</td> <td>77</td> </tr> <tr> <td>5,001 - 10,000 Sq. Ft.</td> <td>127</td> <td>159</td> </tr> <tr> <td>&gt;10,000 Sq. Ft.</td> <td>443</td> <td>93</td> </tr> </tbody> </table>			Store Size	3/05	3/04	1 - 1,000 Sq. Ft.	19	12	1,001 - 2,500 Sq. Ft.	70	41	2,501 - 5,000 Sq. Ft.	95	77	5,001 - 10,000 Sq. Ft.	127	159	>10,000 Sq. Ft.	443	93
Store Size	3/05	3/04																			
1 - 1,000 Sq. Ft.	19	12																			
1,001 - 2,500 Sq. Ft.	70	41																			
2,501 - 5,000 Sq. Ft.	95	77																			
5,001 - 10,000 Sq. Ft.	127	159																			
>10,000 Sq. Ft.	443	93																			
Asking Rents by Store Size	<table border="1"> <caption>Asking Rents by Store Size</caption> <thead> <tr> <th>Store Size</th> <th>3/05</th> <th>3/04</th> </tr> </thead> <tbody> <tr> <td>1 - 1,000 Sq. Ft.</td> <td>\$144</td> <td>\$126</td> </tr> <tr> <td>1,001 - 2,500 Sq. Ft.</td> <td>\$126</td> <td>\$119</td> </tr> <tr> <td>2,501 - 5,000 Sq. Ft.</td> <td>\$153</td> <td>\$122</td> </tr> <tr> <td>5,001 - 10,000 Sq. Ft.</td> <td>\$102</td> <td>\$88</td> </tr> <tr> <td>&gt;10,000 Sq. Ft.</td> <td>\$88</td> <td>\$102</td> </tr> </tbody> </table>			Store Size	3/05	3/04	1 - 1,000 Sq. Ft.	\$144	\$126	1,001 - 2,500 Sq. Ft.	\$126	\$119	2,501 - 5,000 Sq. Ft.	\$153	\$122	5,001 - 10,000 Sq. Ft.	\$102	\$88	>10,000 Sq. Ft.	\$88	\$102
Store Size	3/05	3/04																			
1 - 1,000 Sq. Ft.	\$144	\$126																			
1,001 - 2,500 Sq. Ft.	\$126	\$119																			
2,501 - 5,000 Sq. Ft.	\$153	\$122																			
5,001 - 10,000 Sq. Ft.	\$102	\$88																			
>10,000 Sq. Ft.	\$88	\$102																			

## MIDTOWN (Ground Floor, Lower Level, Upper Level, Mezzanine)

Availability Summary		3/31/05	3/31/04
# of Stores		676	613
Square Feet		4,168,059	4,097,803
Average Asking Rent PSF:		\$132	\$129

Total Number of Stores by Store Size		3/05	3/04
1 - 1,000 Sq. Ft.		176	173
1,001 - 2,500 Sq. Ft.		178	160
2,501 - 5,000 Sq. Ft.		176	145
5,001 - 10,000 Sq. Ft.		137	121
>10,000 Sq. Ft.		109	113

Available Space by Store Size (thousands)		3/05	3/04
1 - 1,000 Sq. Ft.		50	49
1,001 - 2,500 Sq. Ft.		317	281
2,501 - 5,000 Sq. Ft.		647	526
5,001 - 10,000 Sq. Ft.		974	868
>10,000 Sq. Ft.		2,180	2,367

Asking Rents by Store Size		3/05	3/04
1 - 1,000 Sq. Ft.		\$229	\$228
1,001 - 2,500 Sq. Ft.		\$146	\$143
2,501 - 5,000 Sq. Ft.		\$113	\$114
5,001 - 10,000 Sq. Ft.		\$106	\$103
>10,000 Sq. Ft.		\$107	\$95

## MIDTOWN SOUTH (Ground Floor, Lower Level, Upper Level, Mezzanine)

Availability Summary		3/31/05	3/31/04
# of Stores		418	376
Square Feet		3,016,221	2,525,169
Average Asking Rent PSF:		\$73	\$74

Total Number of Stores by Store Size		3/05	3/04
1 - 1,000 Sq. Ft.		40	33
1,001 - 2,500 Sq. Ft.		75	85
2,501 - 5,000 Sq. Ft.		121	110
5,001 - 10,000 Sq. Ft.		104	92
>10,000 Sq. Ft.		78	56

Available Space by Store Size (thousands)		3/05	3/04
1 - 1,000 Sq. Ft.		28	26
1,001 - 2,500 Sq. Ft.		145	158
2,501 - 5,000 Sq. Ft.		464	429
5,001 - 10,000 Sq. Ft.		765	686
>10,000 Sq. Ft.		1,614	1,227

Asking Rents by Store Size		3/05	3/04
1 - 1,000 Sq. Ft.		\$119	\$143
1,001 - 2,500 Sq. Ft.		\$69	\$88
2,501 - 5,000 Sq. Ft.		\$60	\$59
5,001 - 10,000 Sq. Ft.		\$69	\$66
>10,000 Sq. Ft.		\$78	\$56



## DOWNTOWN (Ground Floor, Lower Level, Upper Level, Mezzanine)

Availability Summary		3/31/05	3/31/04
# of Stores		696	744
Square Feet		3,708,566	3,937,369
Average Asking Rent PSF:		\$82	\$72

Total Number of Stores by Store Size		3/05	3/04
1 - 1,000 Sq. Ft.		98	91
1,001 - 2,500 Sq. Ft.		166	199
2,501 - 5,000 Sq. Ft.		229	213
5,001 - 10,000 Sq. Ft.		119	163
>10,000 Sq. Ft.		84	78

Available Space by Store Size (thousands)		3/05	3/04
1 - 1,000 Sq. Ft.		66	60
1,001 - 2,500 Sq. Ft.		295	356
2,501 - 5,000 Sq. Ft.		847	786
5,001 - 10,000 Sq. Ft.		852	1,169
>10,000 Sq. Ft.		1,649	1,565

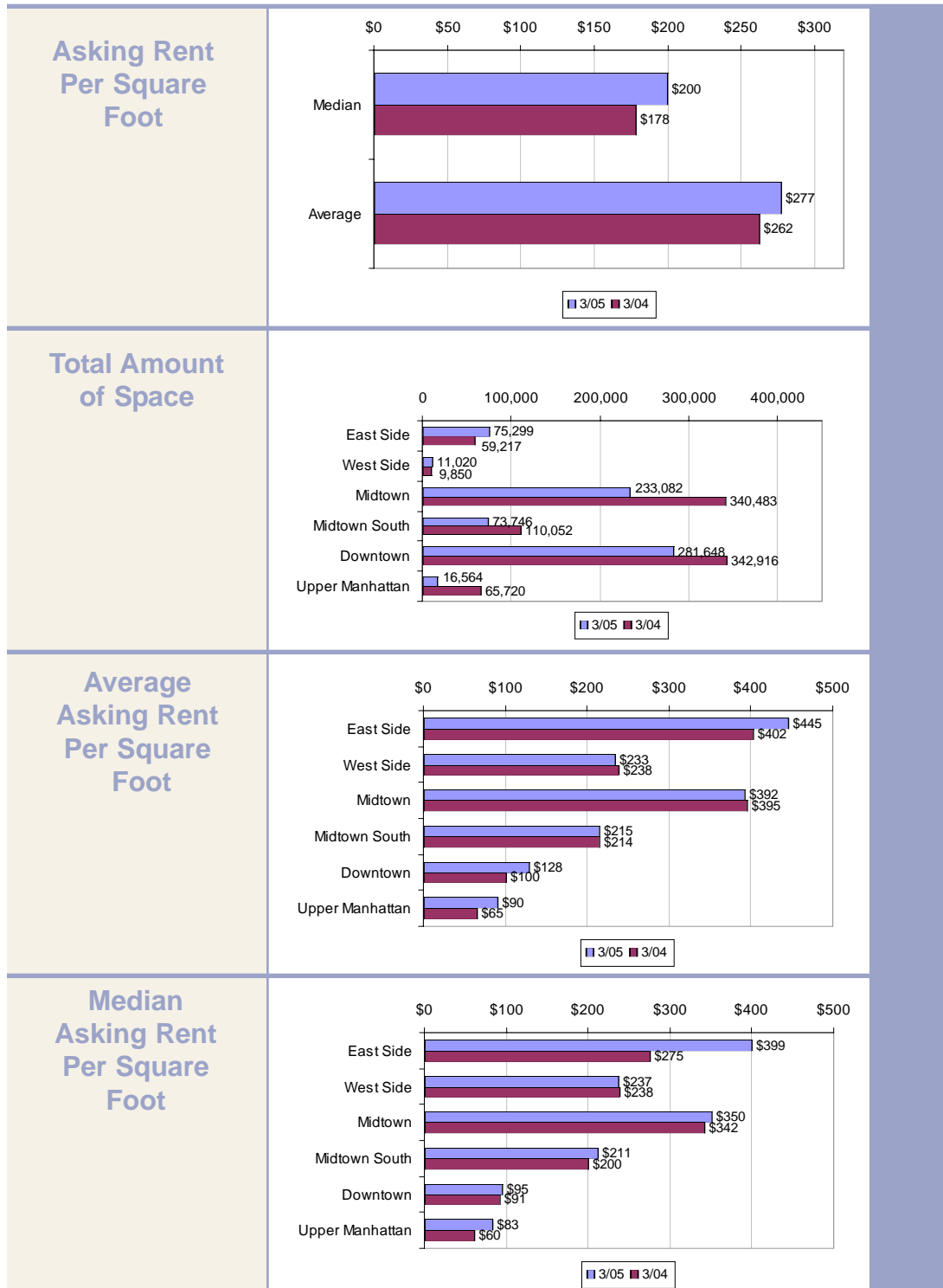
  

Asking Rents by Store Size		3/05	3/04
1 - 1,000 Sq. Ft.		\$122	\$110
1,001 - 2,500 Sq. Ft.		\$84	\$71
2,501 - 5,000 Sq. Ft.		\$72	\$68
5,001 - 10,000 Sq. Ft.		\$74	\$62
>10,000 Sq. Ft.		\$65	\$62

**UPPER MANHATTAN** (Ground Floor, Lower Level, Upper Level, Mezzanine)

<b>Availability Summary</b>		3/31/05	3/31/04
	# of Stores	121	57
	Square Feet	774,121	354,826
	Average Asking Rent PSF:	\$50	\$51
<b>Total Number of Stores by Store Size</b>		0      10      20      30      40	
	1 - 1,000 Sq. Ft.	25	3
	1,001 - 2,500 Sq. Ft.	38	17
	2,501 - 5,000 Sq. Ft.	26	16
	5,001 - 10,000 Sq. Ft.	18	14
	>10,000 Sq. Ft.	14	7
		■ 3/05 ■ 3/04	
<b>Available Space by Store Size</b> (thousands)		0      100      200      300      400      500	
	1 - 1,000 Sq. Ft.	18	2
	1,001 - 2,500 Sq. Ft.	66	30
	2,501 - 5,000 Sq. Ft.	95	63
	5,001 - 10,000 Sq. Ft.	143	104
	>10,000 Sq. Ft.	452	155
		■ 3/05 ■ 3/04	
<b>Asking Rents by Store Size</b>		\$0      \$20      \$40      \$60      \$80      \$100	
	1 - 1,000 Sq. Ft.	\$59	\$78
	1,001 - 2,500 Sq. Ft.	\$50	\$51
	2,501 - 5,000 Sq. Ft.	\$56	\$47
	5,001 - 10,000 Sq. Ft.	\$35	\$51
	>10,000 Sq. Ft.	\$45	\$49
		■ 3/05 ■ 3/04	

## SUMMARY OF SELECTED RETAIL CORRIDORS





## SELECTED MAJOR RETAIL CORRIDORS: ASKING RENT

(Available Ground Floor Space Only)

	Average		Median		Range	
	3/05	3/04	3/05	3/04	3/05	3/04
<b>EASTSIDE</b>						
Third Ave.: 60th - 72nd St.	\$183	\$193	\$175	\$165	\$125 - \$240	\$145 - \$300
Madison Ave.: 57th - 67th St.	\$667	\$701	\$700	\$727	\$200 - \$850	\$480 - \$850
<b>WESTSIDE</b>						
Broadway: 72nd - 86th St.	\$233	\$238	\$237	\$238	\$172 - \$320	\$175 - \$300
<b>MIDTOWN</b>						
Fifth Ave.: 49th - 59th St.	\$742	\$717	\$750	\$700	\$600 - \$925	\$333 - \$1,100
57th St.: 5th - Park Ave.	\$534	\$850	\$500	\$850	\$368 - \$700	\$700 - \$1,000
<b>Times Square</b>						
Broadway: 42nd St. - 47th St.	\$331	\$398	\$350	\$400	\$110 - \$534	\$150 - \$800
7th Ave.: 42nd - 47th St.	\$320	\$271	\$325	\$250	\$150 - \$425	\$200 - \$400
42nd St.: 6th - 8th Ave.	\$156	\$169	\$120	\$164	\$103 - \$267	\$65 - \$290
<b>MIDTOWN SOUTH</b>						
34th St.: 5th - 7th Ave.	\$240	\$262	\$249	\$300	\$120 - \$330	\$122 - \$400
<b>Flatiron</b>						
Fifth Ave.: 14th - 23rd St.	\$189	\$137	\$189	\$144	\$110 - \$275	\$92 - \$225
<b>DOWNTOWN</b>						
Broadway: Battery Park-Chambers St.	\$126	\$87	\$100	\$75	\$49 - \$373	\$24 - \$175
<b>SoHo</b>						
Broadway: Houston - Broome St.	\$212	\$162	\$226	\$155	\$100 - \$300	\$105 - \$230
<b>TriBeCa</b>						
Hudson St.: Chamber St. - Canal St.	\$69	\$54	\$71	\$40	\$34 - \$120	\$35 - \$100
<b>UPPER MANHATTAN</b>						
125th St. (River to River)	\$90	\$65	\$83	\$60	\$60 - \$135	\$48 - \$90

## SELECTED MARKET DATA

<p><b>Manhattan Retail Square Feet by Area</b>  (millions of square feet)</p> <p>Source: New York City Department of Finance/REBNY</p>	<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Area</th> <th>Value (millions)</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Midtown South</td> <td>35.5</td> <td>32.2%</td> </tr> <tr> <td>Downtown</td> <td>21.3</td> <td>19.3%</td> </tr> <tr> <td>Midtown</td> <td>28.9</td> <td>26.2%</td> </tr> <tr> <td>Upper Manhattan</td> <td>10.4</td> <td>9.4%</td> </tr> <tr> <td>East Side</td> <td>9.7</td> <td>8.8%</td> </tr> <tr> <td>West Side</td> <td>4.4</td> <td>4.0%</td> </tr> </tbody> </table>	Area	Value (millions)	Percentage	Midtown South	35.5	32.2%	Downtown	21.3	19.3%	Midtown	28.9	26.2%	Upper Manhattan	10.4	9.4%	East Side	9.7	8.8%	West Side	4.4	4.0%							
Area	Value (millions)	Percentage																											
Midtown South	35.5	32.2%																											
Downtown	21.3	19.3%																											
Midtown	28.9	26.2%																											
Upper Manhattan	10.4	9.4%																											
East Side	9.7	8.8%																											
West Side	4.4	4.0%																											
<p><b>New York City Retail Employment</b></p> <p>Source: NYS Department of Labor</p>																													
<p><b>U.S. Monthly Retail Sales (12 month percent change)</b></p> <p>Source: U.S. Census Bureau</p>																													
<p><b>Forecast of New York City Economic Indicators (percent change from previous year)</b></p> <p>Source: NYC Office of Management &amp; Budget</p>	<table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Year</th> <th>Employment (%)</th> <th>Consumer Price Index (%)</th> <th>Personal Income (%)</th> </tr> </thead> <tbody> <tr> <td>2004</td> <td>0.6</td> <td>3.5</td> <td>5.7</td> </tr> <tr> <td>2005</td> <td>1.2</td> <td>2.7</td> <td>4.9</td> </tr> <tr> <td>2006</td> <td>1.0</td> <td>2.2</td> <td>5.2</td> </tr> <tr> <td>2007</td> <td>0.9</td> <td>2.3</td> <td>4.7</td> </tr> <tr> <td>2008</td> <td>1.0</td> <td>2.4</td> <td>5.3</td> </tr> <tr> <td>2009</td> <td>1.1</td> <td>2.4</td> <td>5.8</td> </tr> </tbody> </table>	Year	Employment (%)	Consumer Price Index (%)	Personal Income (%)	2004	0.6	3.5	5.7	2005	1.2	2.7	4.9	2006	1.0	2.2	5.2	2007	0.9	2.3	4.7	2008	1.0	2.4	5.3	2009	1.1	2.4	5.8
Year	Employment (%)	Consumer Price Index (%)	Personal Income (%)																										
2004	0.6	3.5	5.7																										
2005	1.2	2.7	4.9																										
2006	1.0	2.2	5.2																										
2007	0.9	2.3	4.7																										
2008	1.0	2.4	5.3																										
2009	1.1	2.4	5.8																										

## MARKET AREA DEFINITIONS

### East Side

60th Street to 96th Street, Fifth Avenue to the East River

### West Side

60th Street to 116th Street, West of Morningside Park

### Downtown

South Of 14th Street

### Midtown

35th Street to 59th Street

### Midtown South

15th Street to 34th Street

### Upper Manhattan

97th Street and higher, Fifth Avenue to the East River;  
116th Street and higher, West of Morningside Park

*Generally price per square foot will vary depending upon several factors including, store size, location and layout.*

Revised September 30, 2004

## ACKNOWLEDGEMENTS

REBNY would like to thank the following firms for providing information for this report.

Abrams Realty Corp.	Newmark New Spectrum Retail, LLC
Bernstein Real Estate	PBS Realty Advisors, LLC
CBRE Retail Services NY Tri-State Region	Robert K. Futterman & Associates, LLC
Grubb & Ellis New York, Inc.	Rose Associates, Inc.
Madison HGCD, LLC	The Lansco Corp.
Murray Hill Properties	W & M Properties, LLC

REBNY would like to thank our Advisory Group whose guidance and talent has enhanced the review and analysis of the market information.

Larry Abrams	Fred Posniak
Robin Abrams	Alan Victor
Ben Fox	Chase Welles
David Green	

The Retail Report provides objective, comprehensive information about available space, asking rents and market trends in Manhattan.

Issued twice a year—Spring and Fall—the report is a project of the REBNY Stores Committee.

The report presents retail space by geographical area and focuses on the ground floor space on the major retail streets.