

REBNY Research

Brooklyn Retail Report

2025



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Summary

Sustained Leasing & Investment Activity In First Half of 2025

Despite some turbulence in the wider economy, Brooklyn's retail rally has remained on track so far in 2025. At the start of the year, the availability of quality storefront options in prime corridors was limited. In response, tenants widened their search geographically, contributing to a drop in available storefronts in other corridors.

Investors have noticed. Retail property sales totaled more than \$200 million in the first half of 2025. Williamsburg attracted the most interest but there were also notable retail property and development site sales in Bay Ridge, Downtown Brooklyn, Dumbo and Greenpoint.

These positives aside, retailers still face many challenges. Some like licensing, permitting and buildout delays are familiar. Others are newer. The introduction of tariffs could increase costs for some businesses. A few businesses noted that keeping up with illegal dumping of trash has become more time-consuming and puts them at risk for additional fines. In addition, uncertainty in the wider economy spiked and consumer confidence cooled this spring, spurring some tenants to delay leasing decisions. These trends will merit close attention in the months ahead.



Key Takeaways

Availability Tightens Across More Corridors

Brooklyn's tightest retail corridors, including North 6th Street in Williamsburg, sections of Dumbo, Park Slope and Cobble Hill, have few quality storefronts to choose from. Tenants have turned to nearby corridors like Grand Street in Williamsburg, Smith Street in Cobble Hill and portions of Flatbush Avenue in Prospect Heights. Downtown Brooklyn, along Fulton and Court Streets, also made tangible gains in retail tenancy but still has some of the largest multi-level retail blocks available in the borough.

Other Areas Still Offer Ample Storefronts

Tenants can find pockets of availability, generally smaller storefronts, on sections of Grand Street in Williamsburg, 5th and 7th Avenue in Cobble Hill, Flatbush Avenue in Prospect Heights as well as Franklin Street and Manhattan Avenue in Greenpoint. While many of the storefront availabilities in Greenpoint and Cobble Hill are smaller, Downtown Brooklyn and Bay Ridge still have some larger stores on the market.

Elevated Investment Activity

Retail property sales reached nearly \$200 million in the first half of the year, continuing the strong pace of the prior two quarters. Institutional investors with rigorous return requirements accounted for the largest transactions. Most of the buyers, including Acadia Realty Trust, Empire State Realty Trust (ESRT) and UAL, already have extensive retail holdings either in Manhattan or Brooklyn.

Moderate Rent Growth and Pullback in Concessions

Average asking rent rose in seven of the 16 corridors, was unchanged in three, and fell in the remaining six corridors. While rent in Williamsburg attained new peak levels, rent was still below peak in most other corridors. Effective rents are increasing on prime properties as some property owners rein in concessions, particularly tenant improvement allowances.

Keeping an Eye on Some Retail Moderation

Owners, brokers and local chambers of commerce generally characterized the Brooklyn retail market as being healthy. Many expressed frustration with rising costs and the potential for tariffs to further reduce profit margins. So far, there are not widespread signs of a pullback by consumers, but many market participants mentioned this as a concern.



Corridor Trends

Retailers Widen Search to More Areas

As 2025 began, storefront options along prime retail corridors in Williamsburg, Dumbo, Cobble Hill and Park Slope were already depleted. Tenants have turned to nearby options on Grand Street in Williamsburg and Smith Street in Cobble Hill.

Examples include new stationery store and coffee shop Loaf and Paper on Grand Street and ice cream shop 16 Handles in Cobble Hill. Downtown Brooklyn has also benefitted with multiple QSR and coffee shop leases including Teppanyaki One and Qahwah Time.

Relocation & Expansion Activity Driving Some Leasing

While new-to-market and new-to-Brooklyn retailers accounted for some leasing, expansion or relocation among experienced Brooklyn businesses was very prevalent. Rent increases are behind some of the moves.

Other businesses including many restaurants and bars are moving to locations offering heightened exposure and foot traffic. Gertie's, for example, recently closed their popular luncheonette at the far end of Grand Street in Williamsburg. They are opening two new restaurants elsewhere though: Trudie's Tavern in the former Buttermilk Channel at 524 Court Street in Carroll Gardens and a new location for Gertie's at 602 Vanderbilt in Prospect Heights (replacing R&D Foods). In Dumbo, Uncle J's sandwich shop has opened at 140 Plymouth Street in Dumbo, filling the former Bread & Spread location.

Tangible Tenancy Gains in Downtown Brooklyn

This time last year, Fulton Street and Court Street in Downtown Brooklyn still had extensive storefront vacancies. Foot traffic dropped off along Fulton Street Mall during 2023 and 2024 in part due to new stores at the base of recently developed buildings like 11 Hoyt or 1 Boerum Place as well as major openings like Primark at City Point.

Activity and leasing improved on Fulton Street in the last several months. Just a few steps away from Primark, Lidl opened in April. Guitar Center opened at the end of January. Some vacant storefronts in Fulton Street Mall have also leased, including 435 Fulton Street (Big Bling). The Downtown Brooklyn Partnership noted that foot traffic on Fulton Street recently rebounded to achieve pre-pandemic levels. In contrast, nearby Court Street is still about 20% below pre-pandemic norms.

Organic Push of Retailers into East Williamsburg

As new multi-family buildings have been completed in interior sections of Williamsburg and East Williamsburg, demand for grocery stores, gyms and service retailers has risen. A recent example is Whole Foods, which announced plans for a new grab-and-go concept called "Daily Shop" at the base of The Brooklyn Grand (774 Grand Street), a multi-family development completed in 2018. The new store will be across from an Amazon package hub. Several blocks away in East Williamsburg, Aldi Supermarket secured community board approvals for the rezoning of the former Staples site at 535 Morgan Avenue. The proposed 20,265 sf store is currently under public review as part of the ULURP process and plans call for a 2027 opening.

Corridor Trends

Retail Following Major Rezoning & Development Initiatives

Fulton Street and Downtown Brooklyn's revisioning was the byproduct of years of planning and extensive rezoning. A record 3,700 multi-family units were completed in Downtown during the first half of 2025. Thousands more are underway.

Conversions will supplement new construction. In late 2024, Rockrose filed plans to convert three buildings at the former St. Francis College campus into 767 residential units. Capstone Equities and Florida-based BH3 Management are exploring the possibility of converting 141 Willoughby, a newly constructed office building completed in 2023, into a mixed-use property with 200 apartments and 100,000 square feet of commercial space. In May, HPD announced plans to rezone the 350,000 sf office building at 395 Flatbush Avenue Extension (a Verizon call center) and construct 1,263 apartments. The proposed tower would be Brooklyn's second-tallest tower.

The Gowanus rezoning of 2021 set the stage for significant new housing with up to 8,500 planned units. Retail offerings in Gowanus are increasingly family-oriented and have added some much-needed larger retail spaces.

This rezoning has attracted some tenants requiring more space. For example, NY Kids Club is relocating from 5th Avenue in Park Slope to a larger flagship location at 655 Union Street, a 193-unit residential building completed in 2025, directly above the Union Street R subway station. Set to open this fall, the new space will include two classrooms and a sensory play gym featuring a 15-foot-tall rock-climbing wall and a 20-foot-long trampoline.

This summer, the City approved the Atlantic Avenue Mixed-Use Plan, a rezoning initiative covering a 21-block stretch of Atlantic Avenue through parts of Crown Heights and Bedford-Stuyvesant. The plan aims to create approximately 4,600 new homes, including 1,440 permanently affordable housing units.



Corridor Trends

Brooklyn Neighborhoods at the Heart of the “Little Treat” Economy

Shoppers in Brooklyn generally have no shortage of coffee shops, cafes and bakeries to choose from. Greenpoint is a prime example. To undiscerning passersby, there appears to be a lot of overlap between these businesses. Some of these retailers are at the heart of what has been described as the treat or “little treats” economy: the daily purchase of small indulgences particularly among millennial and Gen Z shoppers.

Treating oneself is hardly a new retail trend. Dunkin Donuts and Starbucks recognized the potential of this market decades ago. The little treat economy caters to the distinctive habits and preferences of a digitally-native generation. Savvy retailers encourage user-generated content (UGC) to spread the word on the delectables they offer. Many of these businesses adopt socially conscious policies and feature products using biodegradable packaging.

These retailers thrive in neighborhoods like Greenpoint, where an influx of younger apartment dwellers with ample disposable income has helped shape the local retail landscape. According to data from Furman Center, Greenpoint/Williamsburg neighborhood’s homeownership rate was 16% in 2023, about half the city’s rate of 33%. Household income growth has outpaced sharp rental rate growth, ensuring that apartment dwellers have growing disposable income. In 2023, the growth in household income (145%) since 2006 exceeded growth in median rent (107%) by 38 percentage points.

Many of these businesses started during the pandemic via social media. L’Appartement 4F was crafted by a French baker and his wife in their Brooklyn apartment during the COVID-19 pandemic. Before their store on Montague Street opened in 2023, they built a following largely through Instagram. Other viral local venues include Radio Bakery on India Street in Greenpoint, which recently expanded to Prospect Heights; La Bicyclette, now with three locations; Park Slope’s Simple Loaf; and Little Treats Brigadeiros, which continues to operate primarily online and through pop-ups. Shop Small Greenpoint and other local community organizations help spread the word and encourage support for these businesses.

The treat economy is not unique to food and beverage. Fashion and beauty are joining in this trend, underscored by brands that feature “dopamine dressing” or mood-boosting colorful and playful clothing like Lisa Says Gah, Danish brand Stine Goya and Farm Rio. Other unique examples blend multiple products. Loaf and Paper a coffee shop at 64 Grand in Williamsburg features handcrafted stationary and “zakkaya” from Japanese artist Siming. The artist opened her first store in 2019 in the East Village.

Additional corridor details can be found in the Corridor Trends Section



Sector Trends

Food & Beverage Quickly Replacing Vacancies

Turnover is an unfortunate reality of the retail sector, particularly in New York City where costs are so elevated and the competition among retailers is fierce. Brooklynites have high standards for how they spend their dollars. Some of the new cafes and restaurants that popped up right after COVID-19 lockdowns were already closing by 2023 and early 2024.

In a sign of the market's health, most of these storefronts have been leased during the last several quarters by new-to-market tenants or expansion by established and experienced restaurateurs. On Franklin Street, for example, Chama Mama leased the former Madeline's at 113 Franklin Street. The restaurant, which features Georgian cuisine, opened its first location in Chelsea in 2019. Chama Mama survived the pandemic and they are now thriving with their fifth location. Copper Mug Coffee is opening its third location in NYC at 687 Manhattan Avenue in Greenpoint, taking the former Baya Bar storefront.

Coffee shops and bakeries account for much of the activity. Since they are generally smaller and do not generally require venting, these businesses are often the best fit for the smaller storefronts along many Brooklyn streets.

Additionally, space buildout is less time-consuming and expensive. Started in 2020 in the owner's backyard in Connecticut, PopUp Bagels has five locations in Manhattan and is now opening its first Brooklyn location at 661 Driggs Avenue. As return to office stabilizes, quick-service restaurants have been expanding in Downtown Brooklyn. Teppanyaki One is opening two locations Downtown and Juicii Patties is opening on Flatbush Avenue Extension.

Full-service restaurants require larger footprints in prominent locations, buildout costs are higher and timelines are longer. Several prominent chefs are selecting spaces at the base of new residential and commercial buildings along the Williamsburg waterfront. Chef Eyal Shani, known for Michelin-starred Shmoné and kosher restaurant Malka, will open a new 4,000 sf restaurant on the ground level of 470 Kent Avenue. The building is the first of three residential towers with 607 units at Williamsburg Wharf.



Sector Trends

CBD Dispensaries Clear Hurdles in Some Neighborhoods

Among the 16 corridors tracked in this report, seven had at least one lease or new store opening by a CBD dispensary. In Park Slope, VERDI opened this summer at 360 7th Avenue. This is their second dispensary in New York City; their first opened in Chelsea in 2024.

Greenpoint had three dispensaries, two of which are located on Manhattan Avenue. Green Apple, the neighborhood's first legal dispensary, opened at the south end of the corridor at 572 Manhattan Avenue. A few months later, FlynnStonedCannabis, a much larger dispensary with locations in Manhattan and Upstate New York, opened in the Greenpoint Savings Bank. The former bank was last occupied by Capital One in 2020. Other dispensaries have pending approvals at 1117 Manhattan, 922 Manhattan, 185 Nassau and 2 Jewel Street.

Brooklyn's International Roots Spread Far and Wide

Retailers who survived the pandemic are now expanding with innovation, resilience and clear passion for their business. Many are also immigrants. Brooklyn's ability to draw people from around the globe, including some who stay and share their culture through retail, is a key part of its quality of life and its unique cuisine. The owners behind Monteman Barber at 422 Graham Avenue are both from Montenegro. They are now opening Montemug, a café that will feature coffee and snacks from Montenegro at 387 Manhattan Avenue. Similarly, Sawa Okochi and Aaron Israel, the owners of Shalom Japan at 310 S 4th Street in Williamsburg, recently opened Tokidoki. Like Shalom Japan, the café will serve a unique mix of Jewish and Japanese cuisine.

Finally, Juici Patties is opening its third NYC location at 43 Flatbush Avenue. Founded in 1980, the Jamaican fast-food chain has 65 locations in Jamaica. This will be its third NYC area opening in 2025.

Sports-Oriented Retail & Fitness Continue Growth

The impact of sports arenas on surrounding neighborhoods has long been a topic of debate in many cities, including Brooklyn, which lured the Nets from Newark, New Jersey in 2012. The NBA and WNBA basketball franchises are deepening their commitment to Brooklyn. In June, the Brooklyn Nets unveiled plans for the Brooklyn Basketball Training Center. BSE, the parent company for the Nets, will operate the 19,000 sf multi-court center. BSE offers basketball clinics, summer camps and community programs for local youth. Not to be outdone, in March, the reigning WNBA champion New York Liberty announced plans to build an \$80 million practice facility in Greenpoint. Expected to open in 2027, the 75,000 sf building located on Newtown Creek will overlook Manhattan's skyline.

Facilities like these require larger sites. So do kids' play zones and trampoline parks. Sky Zone, which has more than 300 franchised locations nationally, leased 52,100 sf at 2350 East 69th Street in Bergen Beach. The Utah-based entertainment park provider is planning to open locations in Queens and the Bronx in 2026. At the other end of the size spectrum smaller boutique pilates studios are filling some of the smaller storefronts in established residential neighborhoods like Park Slope and Cobble Hill. Many feature heat saunas, hot yoga studios and light therapy. JETSET Pilates leased 2,400 sf at 472 Atlantic Avenue in Boerum Hill. In Park Slope, beam leased a small storefront at 367 5th Avenue. The light therapy provider offers private infrared saunas.

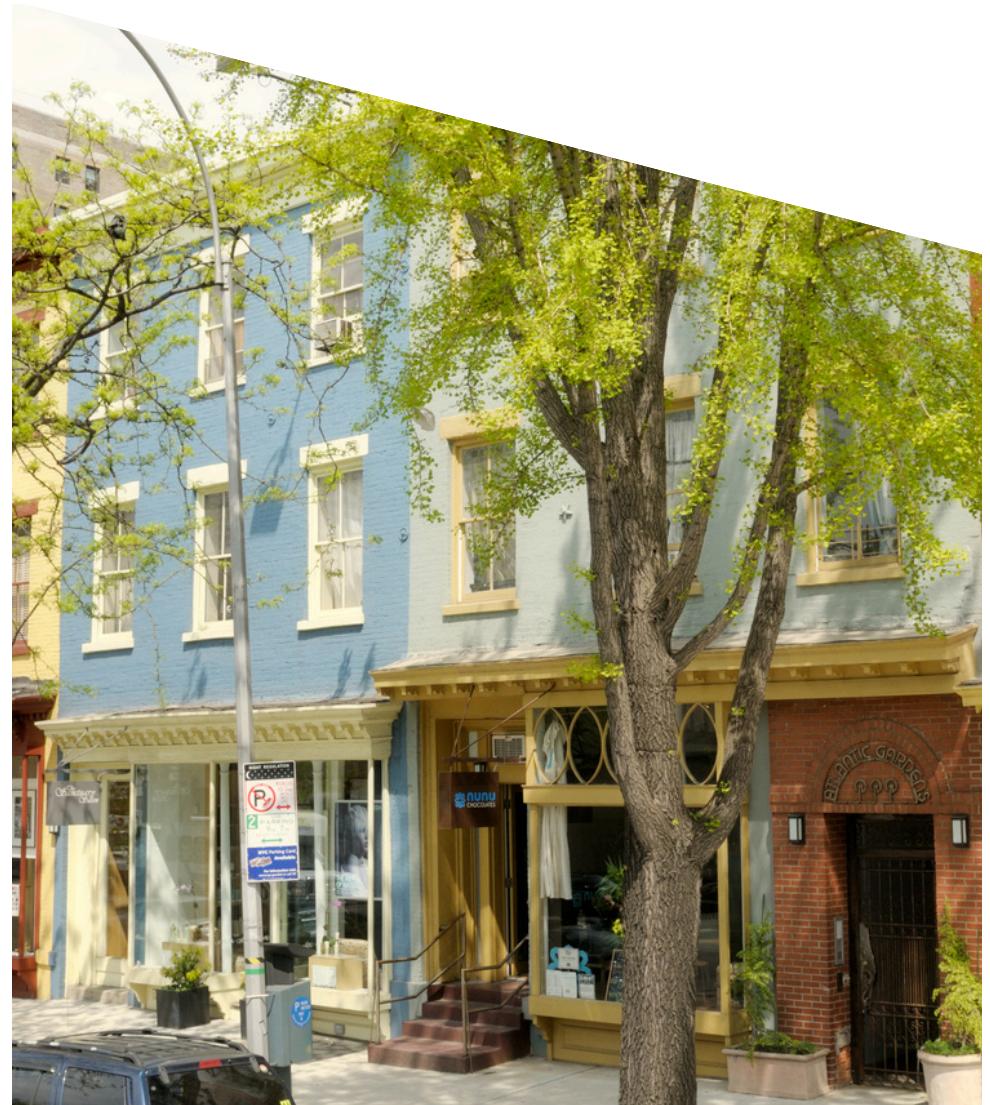
What's Behind The Numbers

Strong Demand & Controlled Supply For Now

Brooklyn's retail rally carried into the first half of 2025 due to strong demand drivers and relatively controlled supply. Regional income growth remains steady and sustained foot traffic has attracted a wide array of expanding local brands and new-to-market retailers. While some new retail is primarily a passion project for a local entrepreneur, other national chains and international retailers are choosing Brooklyn after studying the stellar demographics the market offers.

Demand has held up locally despite turbulence in the wider economy and uncertainty surrounding federal policies, particularly tariffs. Tariffs raise the threat of increasing costs and reduced margins for traditional retailers such as clothing, dry goods and food and beverage, along with declining consumer spending power. Without clear guidance from Washington, businesses and consumers are unsure where tariffs and prices will settle. Economists warn that tariffs could erode domestic household spending power as well as retailer operating margins. Increased material and goods costs come at a time when construction and borrowing costs remain extremely high.

While the long-term impact of tariffs on pricing remains to be seen, changes to policy have already spurred some pullback in international tourism. NYC Tourism & Conventions lowered its tourism forecast for New York City twice during early 2025, predicting a net decrease of 800,000 foreign visitors. According to the Brooklyn Chamber of Commerce, of the 62 million visitors to NYC in 2023, more than 15 million included Brooklyn as part of their trip.



What's Behind The Numbers

Core Economic Fundamentals Remain More Critical

While some retailers in DUMBO and Williamsburg may feel some impact, Brooklyn's retail rally is unlikely to be derailed by a pullback in international tourism. In contrast to Manhattan, most retail corridors in Brooklyn depend less on international tourism and daytime commuters and more on core retail drivers: household spending power, consumer confidence and employment. Any pullback puts Brooklyn's remarkable recent business and employment growth at risk. The total number of businesses in Brooklyn (74,112) increased by 2.4% from Q3 2023 to Q3 2024, double the 1.2% growth rate in New York City overall and the highest among more than 3,100 counties nationwide during that period. Small retail businesses and M/WBEs are both core drivers of Brooklyn business growth.

More than 80% of Brooklyn's 62,000 small businesses, including many stores, have fewer than 10 employees. Deterioration in household spending would be particularly challenging for smaller shop owners who generally have very tight margins. Some corridors in this report have a higher percentage of national chains and international luxury brands than others, but smaller local businesses comprise the majority of the storefronts. This trend is particularly true for areas like Greenpoint, Grand Street in Williamsburg and 5th Avenue in Park Slope. The high availability of storefronts on Manhattan Avenue in Greenpoint and 5th Avenue in Park Slope, including several family-owned businesses, was notable. Some neighborhoods like Little Haiti have reported a decrease in foot traffic and sales, as well as difficulty finding employees.

Retail demand in most of the corridors covered in this report remains robust, with little indication of a contraction in spending. A recent study from Moody's Analytics found that the top 10% of earners in the U.S. accounted for 49% of U.S. consumer spending during Q2 2025, the highest percentage since 1989. If consumers pull back, particularly when retail setup and operation costs are already elevated and margins are squeezed, retailers may have to shelve expansion plans or close stores.



What's Behind The Numbers

Investors Expand Brooklyn Retail Holdings

Some of New York City's top real estate investment firms have clearly noticed the strength of Brooklyn's retail market. Purchases have occurred across the entire investment spectrum, from high-street and core properties in Williamsburg (North 6th Street), to newly developed prime assets in Dumbo (Front & York), to more opportunistic acquisitions in Bay Ridge, Greenpoint and Downtown Brooklyn that require investment and repositioning before they stabilize.

Williamsburg has accounted for much of the activity over the last 18 months. Empire State Realty Trust (ESRT), has been active in Manhattan for decades, but never ventured into Brooklyn until its first purchase in late 2023.

ESRT has expanded its activity over the last few quarters, adding several properties on North 6th Street and one on Wythe Avenue. The REIT now holds several key corners in the heart of Williamsburg, including the new Hermès flagship store at 111 N 6th Street and development sites acquired from L3 Capital.

Acadia Realty Trust picked up five storefronts along North 6th Street in two different acquisitions. In Dumbo, a joint venture between Namdar Realty and Klosed Properties paid \$53 million for the retail and parking portion of Front & York, which was completed in 2023.



What's Behind The Numbers

Investors Expand Brooklyn Retail Holdings

In terms of demand from luxury retailers and investment returns, Williamsburg has already arrived and its high streets are in same conversation with Soho and Madison Avenue. Now a destination for many domestic and international luxury brands, Williamsburg has surpassed Downtown Brooklyn's retail corridors in both rental rates and sales prices.

Downtown continues to undergo extensive residential development and over 500,000 sf of new retail space planned for Fulton Street Mall, centered around the former Macy's site. Opportunistic investors willing to assume risk and the cost of redevelopment are thinking long term. Pricing is also discounted given this risk. Late last year, a group led by UAL acquired the now shuttered Macy's at 422 Fulton Street for \$23 million, a fraction of the \$100 million Tishman reportedly invested in its renovation back in 2015. UAL has been active in Downtown Brooklyn for decades.

In Bay Ridge, 86th Street is still adjusting to major retailer consolidation and closures. In Bay Ridge, a partnership between Baltimore-based MCB Real Estate and urban retail investment firm Osiris Ventures, acquired the Century 21 site for \$47.5 million. Plans for the 14-lot assemblage call for a new grocery-store-anchored marketplace called Century Marketplace.

Several notable development sites changed hands. Some could eventually become multi-family or mixed-use developments with a significant retail component. In January, Double U development paid nearly \$9 million for 144 Greenpoint Avenue. Located in the Greenpoint Historic District, the property is known as Polonais Terrace. First built in 1898, the two-building site has housed the Crystal Palace Theatre, the Ampol Baking Company, the Dining Hall (Polonais Terrace) and, until 2019, the Brooklyn Bazaar market and music venue. Finally, Somera Road bought the Bossert Hotel on Montague Street in May for \$100 million, with plans to convert the historic hotel into residences. The New York City and Nashville-based investment firm has been involved in other adaptive reuse projects, such as the conversion of the India House at 1 Hanover Square into boutique office space.

The surge in investment activity, not only in prime Williamsburg properties, but also those requiring extensive redevelopment, underscores confidence in Brooklyn's retail market, both as a shopping destination for luxury brands and as a hub for businesses serving its rapidly expanding residential base.



Greenpoint: Franklin Street (Meserole Avenue - Commercial Street)

The Franklin Street corridor in Greenpoint runs from the waterfront at Commercial Street to Meserole Avenue across from Bushwick Inlet Park. This corridor has traditionally included smaller cafes, coffee shops, vintage clothing and home goods stores at the base of smaller walk-up buildings, as well as converted warehouse space.

More businesses are catering to the growing number of apartment dwellers in the neighborhood. Party supply purveyor Big Night, for example, is expanding. The store opened in a 250 sf storefront in 2022 and will triple in size at 154 Franklin Street. Vintage home goods store Piquant leased 231 Norman Avenue.

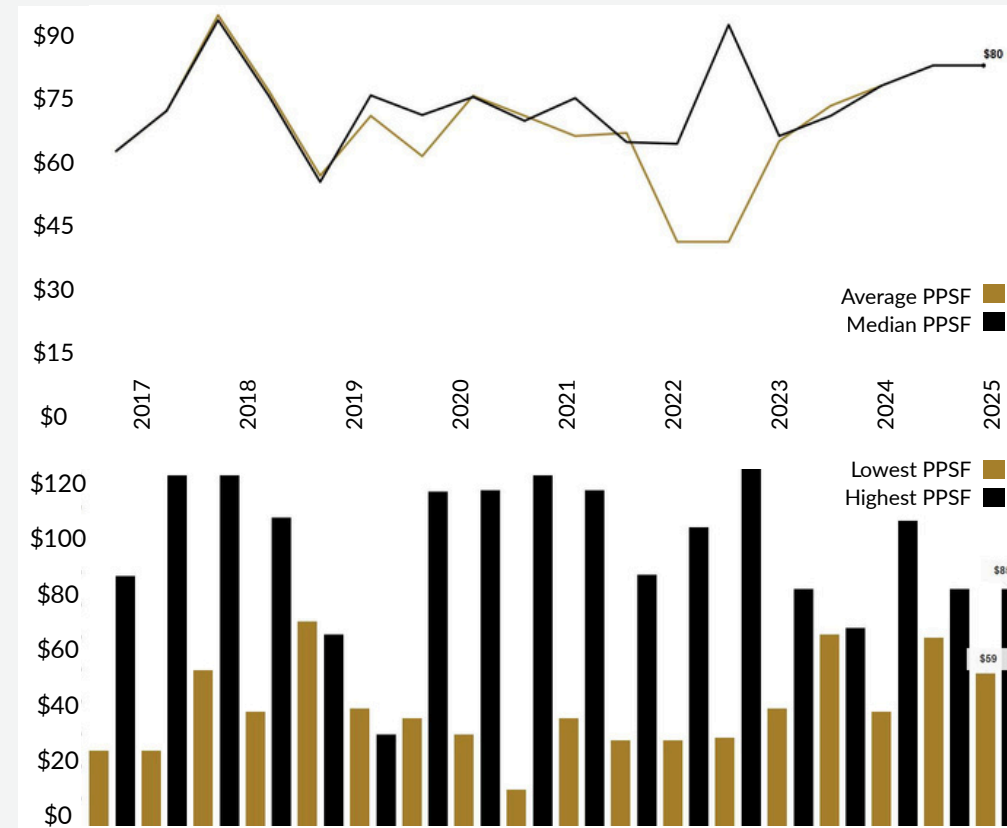
Larger elevated and highly amenitized multi-family properties on Commercial Street are bringing new and mid-sized retail to the north side of Franklin Street. The Goddard School, which has more than 600 locations nationally, recently signed a 10,172 sf, 20 year lease for its first Brooklyn preschool at the base of Tower 77 (85 Commercial Street). The School Construction Authority recently approved a 450 seat elementary school at 257 Franklin Street. Plans for the school were originally drawn up nearly 15 years ago but were delayed due to environmental remediation at a nearby site (NuHart Plastics Superfund).

Availability has been relatively stable. The side of Franklin Street closest to Meserole has several warehouse properties offering larger retail spaces that were previously the site of AD Brooklyn. Some of these sites may eventually become residential/mixed-use developments. Average asking rent was unchanged, remaining at \$80/sf.

Leases/Opening

Retailer	Address	Sector
<i>Chama Mama</i>	113 Franklin	<i>Restaurant – 5th location</i>
Apollo Laundry & Café	137 Franklin	Laundromat/café
Big Night	154 Franklin	Party supply store
<i>Piquant Vintage</i>	231 Norman	<i>Vintage clothing/home goods</i>
<i>The Goddard School</i>	<i>Tower 77 (85 Commercial)</i>	<i>Pre-school</i>

*Italicized are new leases, non-italicized are openings



Greenpoint: Manhattan Ave

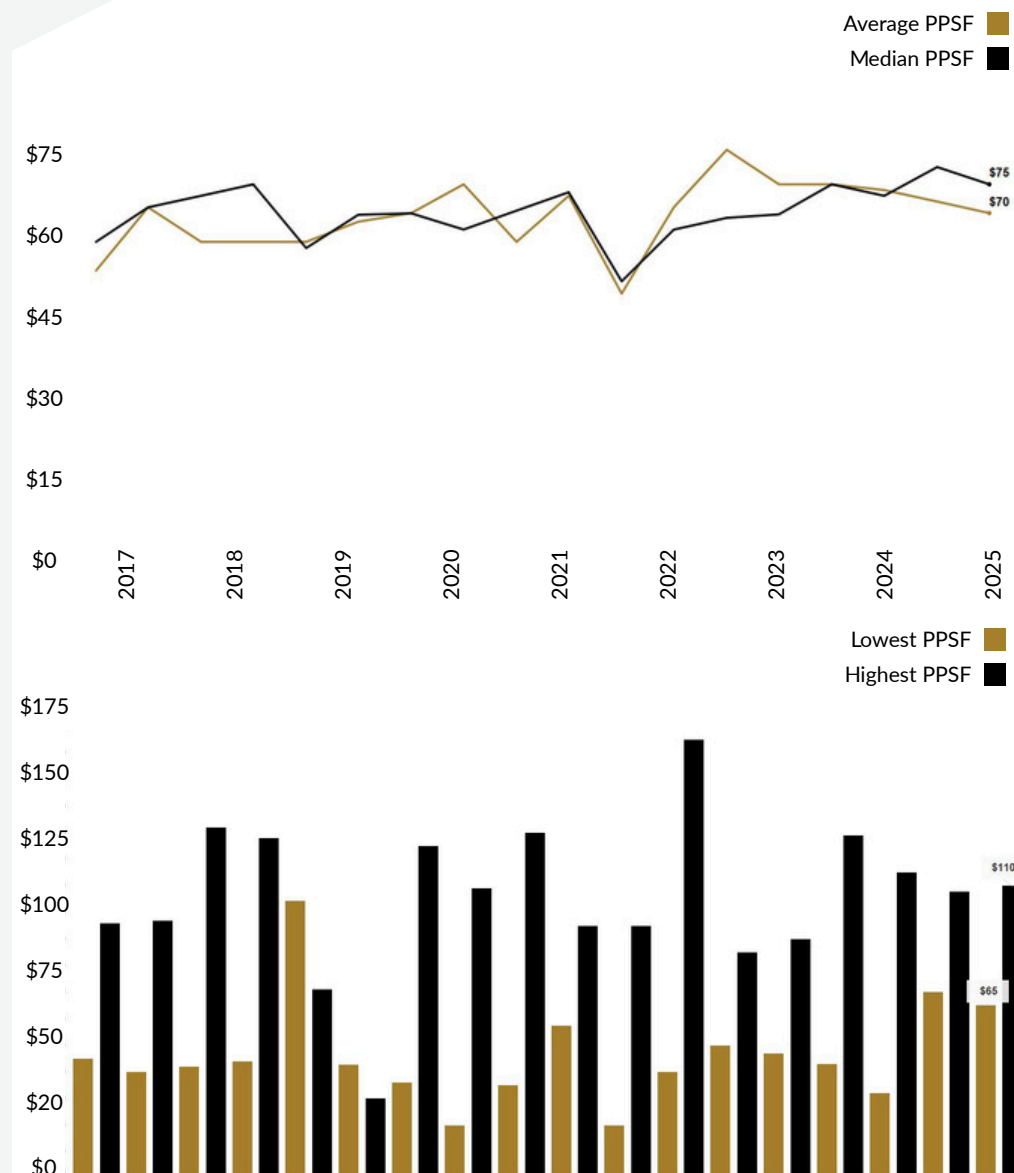
Manhattan Avenue, one of the largest corridors in the report, spans 17 blocks from Driggs Avenue (McCarren Park) to Ash Street (near Commercial Street/Blue Slip). The Ash Street side has added extensive new dwellings, with many more underway. Along this corridor, newer retail is mixed with long-standing establishments like Kiska and Mazur markets and the Old Poland Bakery. Some new tenants include legal CBD dispensaries such as FlynnStoned Cannabis (the former Greenpoint Savings Bank at 807 Manhattan Avenue) and Green Apple). The owners of the Sunshine Laundromat (860 Manhattan) leased the former Greenpoint Beer and Ale space at 1150 Manhattan, replacing it with a bar and video pinball arcade called Scrappleland.

Availability along Manhattan Avenue has increased significantly since late 2024. The area has more than 20 storefronts either actively being marketed or in the process of being built out. Available storefronts are typically leasing for under \$100/sf and most of the units are less than 1,000 sf. Asking rent fell by 3.8% to \$75/sf.

Leases/Opening

Retailer	Address	Sector
Montemug	387 Manhattan Ave	Coffee
Green Apple	572 Manhattan Avenue	CBD dispensary
<i>Dime Community Bank</i>	<i>742 Manhattan Ave</i>	<i>Bank - relocation</i>
FlynnStoned Cannabis	807 Manhattan Ave	CBD dispensary
<i>Laundry Bee</i>	<i>960 Manhattan Ave</i>	<i>Laundromat</i>
<i>Mikado</i>	<i>931 Manhattan Ave</i>	<i>Restaurant</i>
Scrappleland	1150 Manhattan Ave	Bar/arcade

*Italicized are new leases, non-italicized are openings



Williamsburg: Bedford Avenue (North 8th to North 12th Streets)

This primarily residential section of Bedford Avenue covers four blocks (North 8th to North 12th Streets). The retail mix has traditionally included small coffee shops, local bars and clothing boutiques. In the last few years, some owners have renovated their properties and attracted newer trendy stores seeking proximity to North 6th Street.

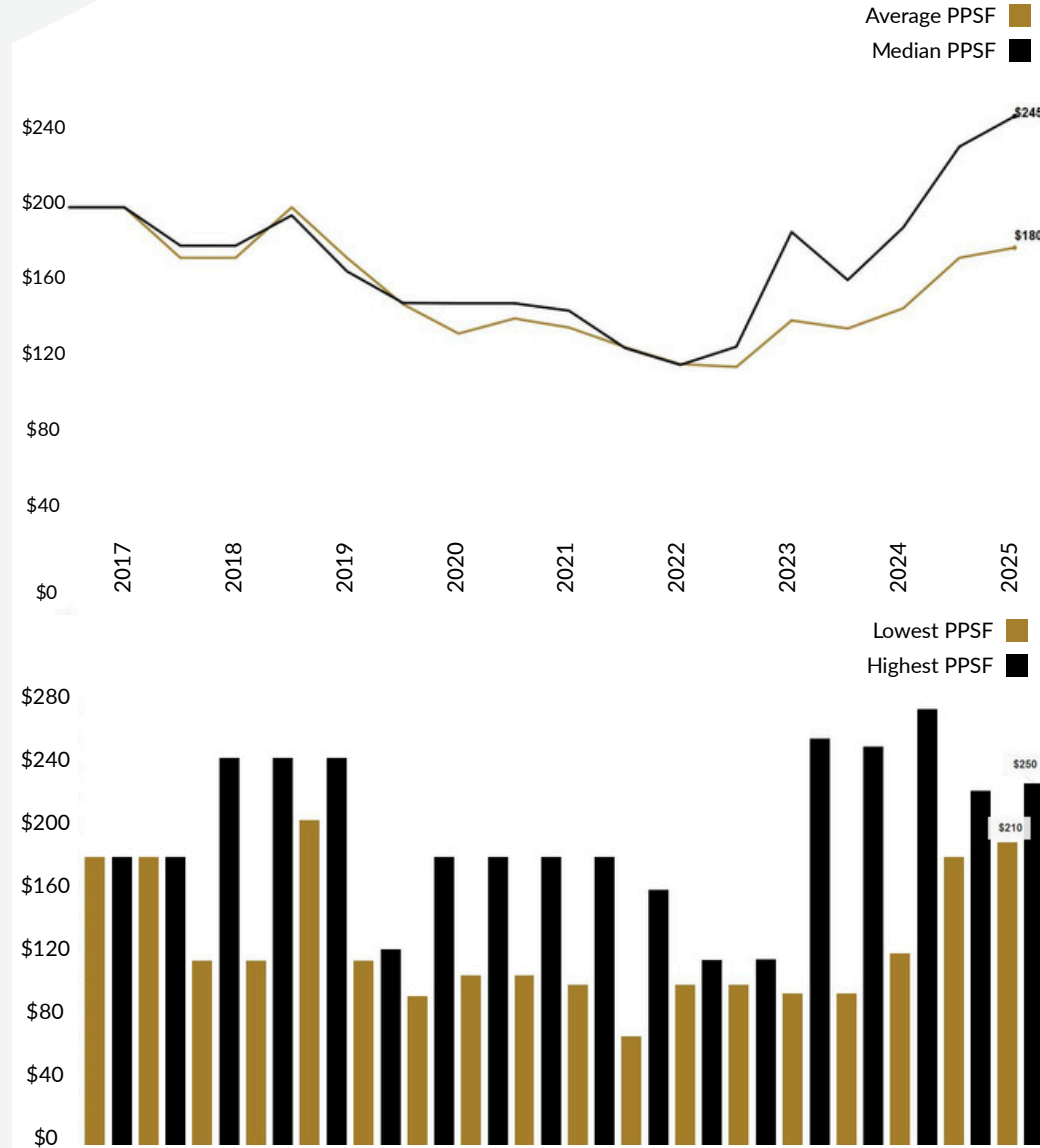
Carhartt's parent company bought 132 Bedford Avenue for \$11M last fall and debuted its Carhartt WIP store in a 4,000 sf space with 24-foot ceilings and a basement, redeveloped by L3 Capital. 122 Bedford Avenue became home to Narro's first brick-and-mortar vintage clothing store this spring. The vintage clothing store also has an online store. In May, 158 Bedford Avenue welcomed L'Arte del Gelato's first Brooklyn location. Chef Bobby Flay featured one of the Manhattan locations on *The Flay List*, a list of his 21 favorite dining spots in New York City.

Tenancy turnover and availability has been limited. Asking rent rose by 7%, averaging \$245/sf. This rent is well under pricing on North 6th Street, but it reflects smaller and older storefronts with limited frontage and generally negligible incentive packages.

Leases/Opening

Retailer	Address	Sector
Narro	122 Bedford	Clothing
Carhartt WIP*	132 Bedford	Clothing
L'Arte del Gelato	158 Bedford	Gelato

*Property purchased by retail tenant



Williamsburg: Bedford Avenue (North 8th to Grand Street)

This nine-block section of Bedford Avenue from North 8th to Grand Street, consists largely of smaller multi-story commercial properties and some walk-up apartment buildings. This section of Bedford Avenue, particularly the blocks closest to North 6th and the subway continues to draw interest from national chains as well as investors.

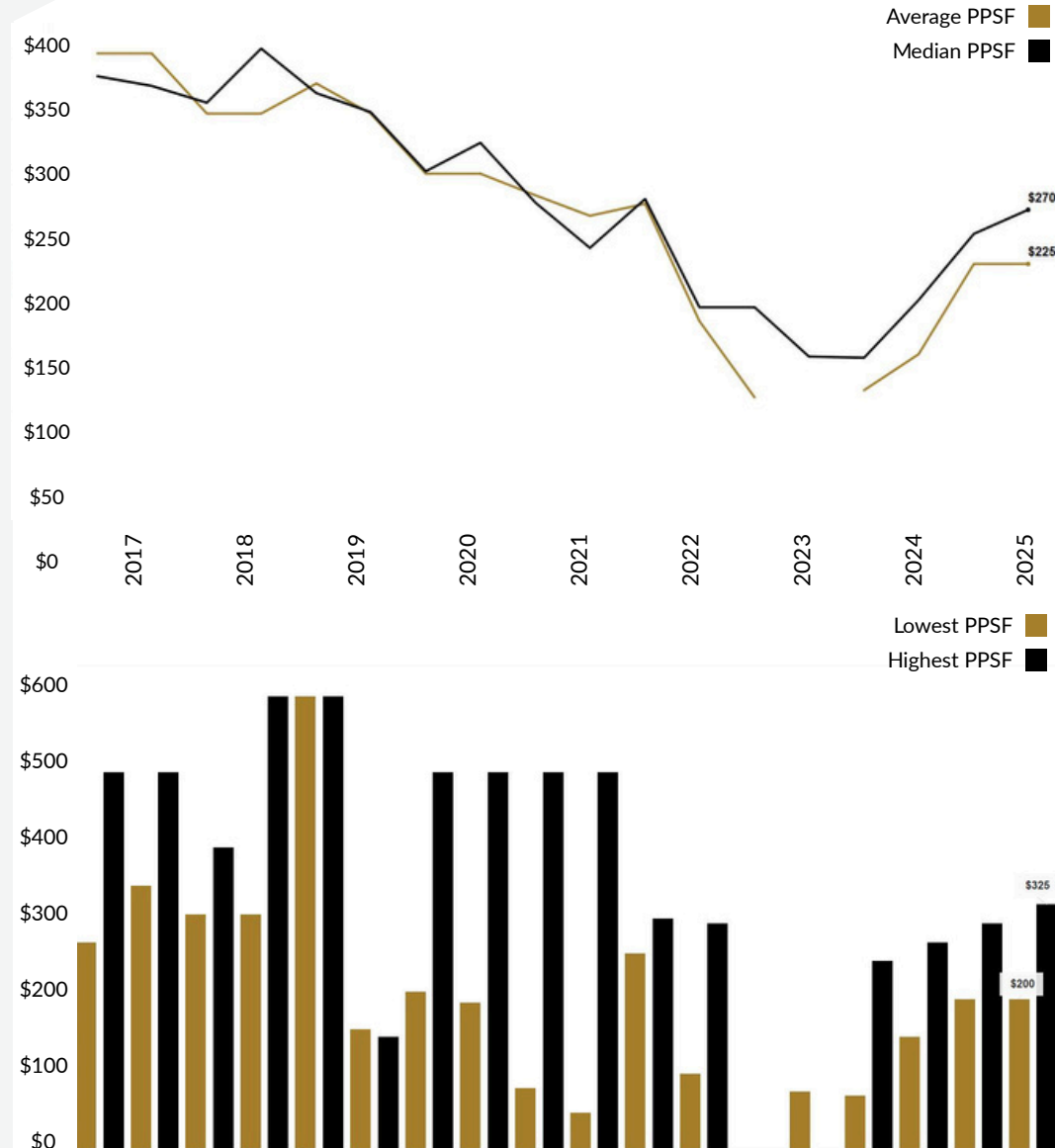
Boutique fitness studio SLT, which has been expanding across New York City, added a corner location at Bedford Avenue and North 1st Street. Paris Baguette recently opened a location above the L Train at North 7th. In July, 303 Bedford Avenue sold for \$4.8 million (\$1,600/sf). Local bar Lucky Dog still occupies the ground level. In June, a 7,500 sf site at 204-206 Bedford Avenue sold for \$8.5 Million in June (more than \$1,100/sf). With prices exceeding \$1,000/sf, new owners may feel pressure to re-tenant either upon lease expiration or redevelopment.

Rents are typically \$250 to \$300/sf. Average asking rent increased by 8% to \$270. There are only a handful of spaces available in this corridor. Retailers can find a few more options with lower rent, further up Bedford Avenue.

Leases/Opening

Retailer	Address	Sector
Paris Baguette	185 Bedford Ave	Café/bakery
SLT	276 Bedford Ave	Fitness/pilates

*Italicized are new leases, non-italicized are openings



Williamsburg: North 6th

In contrast to the eclectic retail mix on corridors like Manhattan Avenue in Greenpoint or nearby Grand Street, North 6th is Brooklyn's most curated retail. The street has become a top choice for a wide array of fashion and accessories brands as well as cosmetics and perfume retailers.

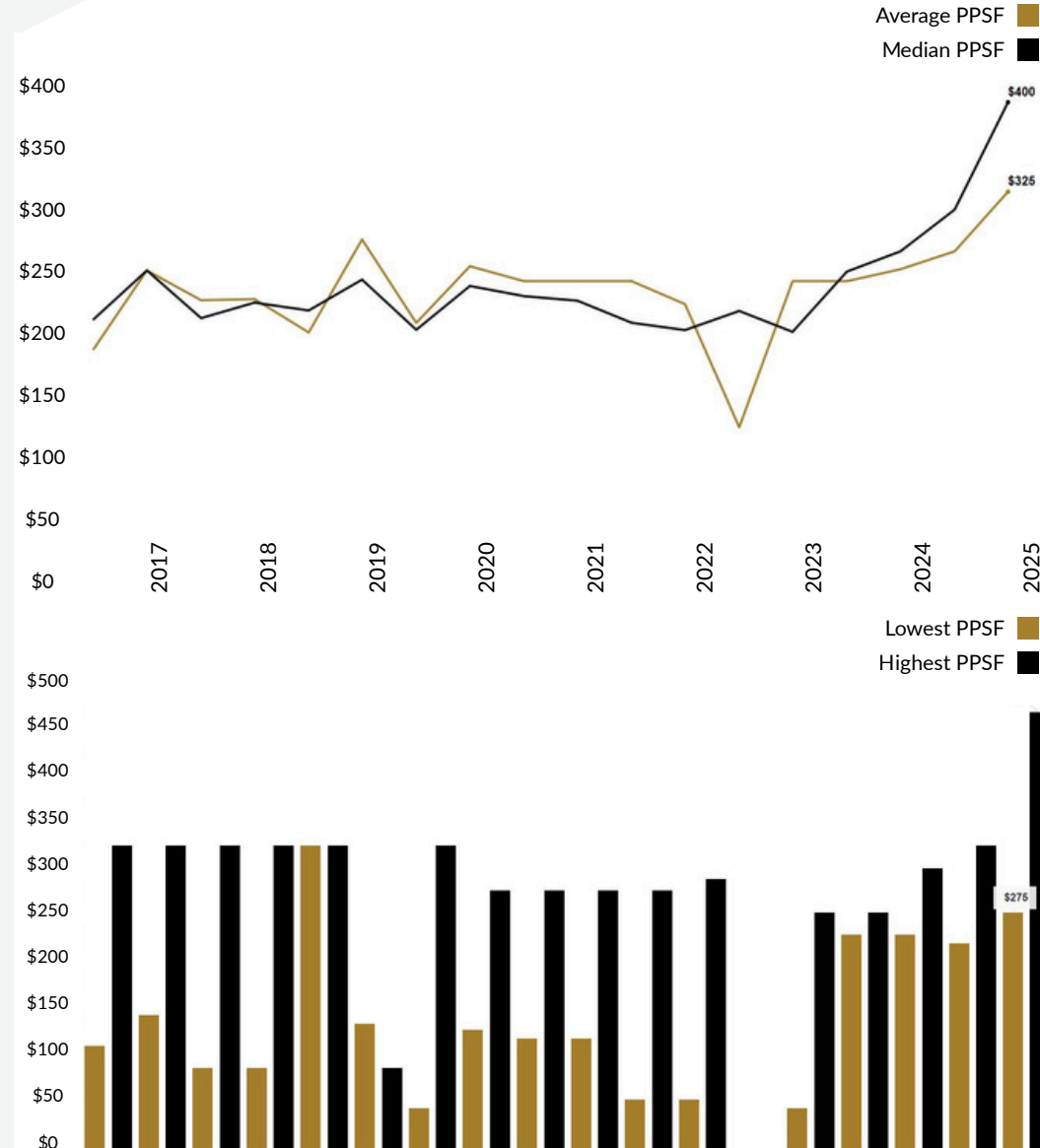
Abercrombie & Fitch opened its first Brooklyn store in late April. The two-story outpost, located at 95 N 6th, featured a vintage capsule collection drop, locally sourced art and an outdoor patio lounge for clientele. The storefront was also part of Acadia Realty Trust's three-building purchase of 95-97 N 6th and 107 N 6th Street.

Nordstrom Local announced the opening of its third NYC service hub at 154 N 7th (between Bedford and Berry). The 3,000 sf location will offer similar services to the Manhattan sites, and also include a clothing donation drop-off (Housing Works) and recycling for beauty packaging through Nordstrom's BEAUTYCYCLE program.

Asking rent has reached new peak levels, averaging \$400/sf. While there are still a few second-generation as-is spaces with rent under \$300/sf, asking rent exceeds \$400/sf for shell space and approaching \$600/sf for the most prime storefront. Unlike many corridors, most of the available storefronts on North 6th Street are newly redeveloped.

Leases/Opening

Retailer	Address	Sector
Abercrombie & Fifth	95 N 6th St	Clothing
Nordstrom Local	154 N 7th St	Clothing



Williamsburg: Grand Street (Marcy Ave – Kent Street)

Grand Street, six blocks south of North 6th Street, runs nine blocks from Marcy Avenue to Kent Street and features a mix of mostly local retailers. In recent months, brokers and landlords have filled several storefronts with restaurants, bars, clubs (I Cavallini, Departamento, Club 852), vintage shops and small retailers.

New leases by horror bookstore The Twisted Spine and VHS shop Night Owl add to the corridor's unique vibe. The Twisted Spine crowdfunded \$40,000 to open its first store at 306 Grand Street. Next door, Artisanale, owned by filmmaker Renita George, offers handmade and pre-loved fashion and art. Marmalade, a mother-daughter boutique founded in Idaho, moved from Greenpoint to a larger space at 286 Grand Street to host more events and collaborate with emerging designers.

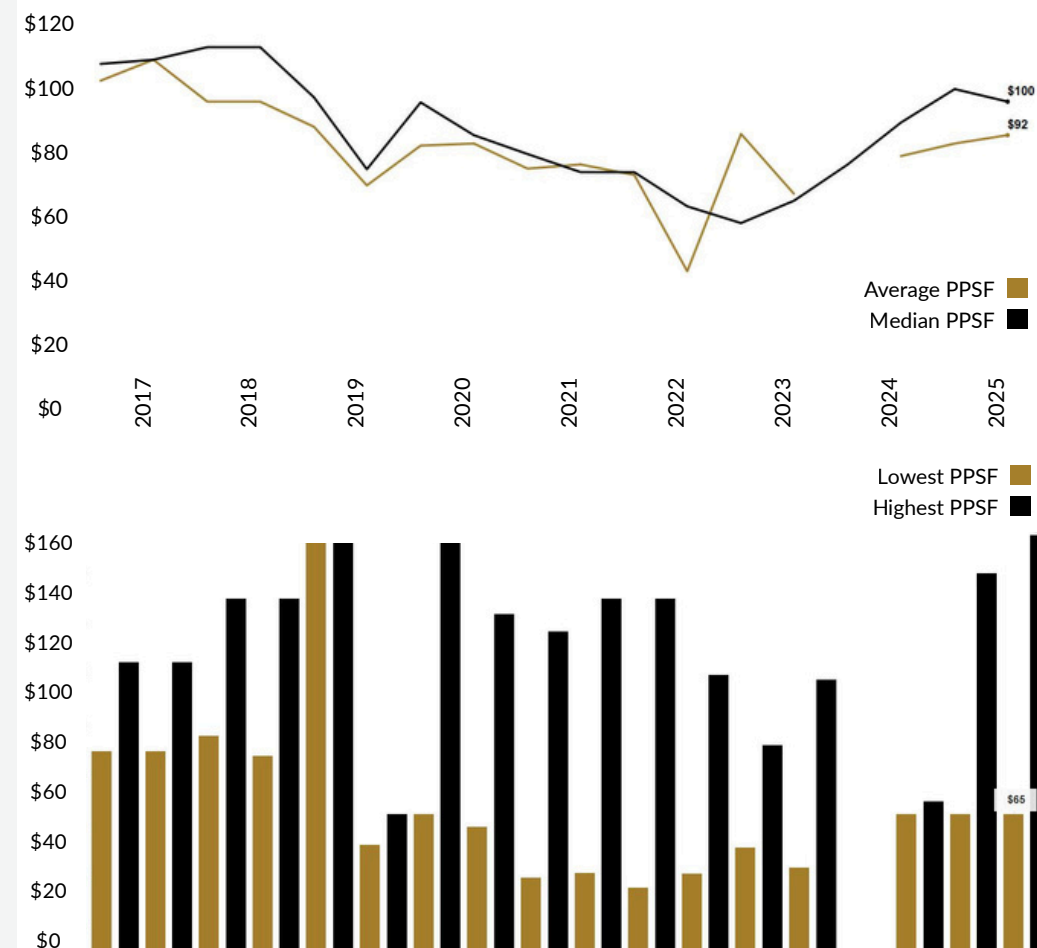
Availability slightly increases near Marcy Avenue, where asking rents have dipped 2.9% to \$100/sf. Some smaller, older storefronts are priced lower, while larger white-boxed storefronts near Bedford Avenue with strong light exposure are commanding higher rents but also may include improvement allowances.

Leases/Opening

Retailer	Address	Sector
Loaf and Paper	64 Grand Street	Coffee shop/stationery
Launderette	285 Grand Street	Laundromat
Marmalade	285 Grand Street	Clothing
Night Owl Video	288 Grand Street	Video sales

*Italicized are new leases, non-italicized are openings

Retailer	Address	Sector
852 Club	305 Grand	Nightclub
The Twisted Spine	306 Grand Street	Bookstore/horror
The Artisanale	307 Grand Street	Home goods/vintage clothing
Departamento	309 Grand Street	Bar/Dancing



Dumbo: Washington, Front

Shoppers in Dumbo can find a unique mix of high-end home design and arts stores, fashion and new restaurants. In addition to its growing residential base and foot traffic from tourists coming across the Brooklyn Bridge, DUMBO benefits from improving return to office, largely buildings with co-working and smaller office suites.

New complexes like Front & York (completed in 2021) have added service-retailers and fast-casual restaurants for new residents and office workers. Front & York's retail is nearly fully leased. Naya opened this summer, joining Overgreens and Lazy Sundaes. Namdar Realty and Klosed Properties purchased the retail and parking section of 85 Jay Street at Front & York in July for \$53 million. Another set of newer properties, like the Lightwell and Olympia Dumbo, will have retail at the base of the building.

As storefront options on Washington, Main and Jay lease up, interest in other streets like Pearl Street and Old Fulton Street has increased slightly. Two QRSs are coming to 22 Old Fulton Street: halal gyro shop Meatup and Overgreens Salad & Juice. Overgreens, which is replacing ramen shop Tsuta, originally wanted to lease in Dumbo when they started their business in 2017.

Leases/Opening

Retailer	Address	Sector
<i>Uncle J's</i>	<i>152 Front</i>	<i>QSR</i>
<i>Naya</i>	<i>95 Jay Street</i>	<i>QSR</i>
Starbucks	104 Jay Street	Coffee
<i>Aloha Alley</i>	<i>40 Main Street</i>	<i>QSR</i>

Retailer	Address	Sector
<i>Overgreens Salad & Juice</i>	<i>22 Old Fulton Street</i>	<i>QSR</i>
<i>ABC Kitchens</i>	<i>Empire Stores</i>	<i>Full-service restaurant</i>
<i>L'Ensemble</i>	<i>99 Water St</i>	<i>Fashion – relocation</i>

*Italicized are new leases, non-italicized are openings

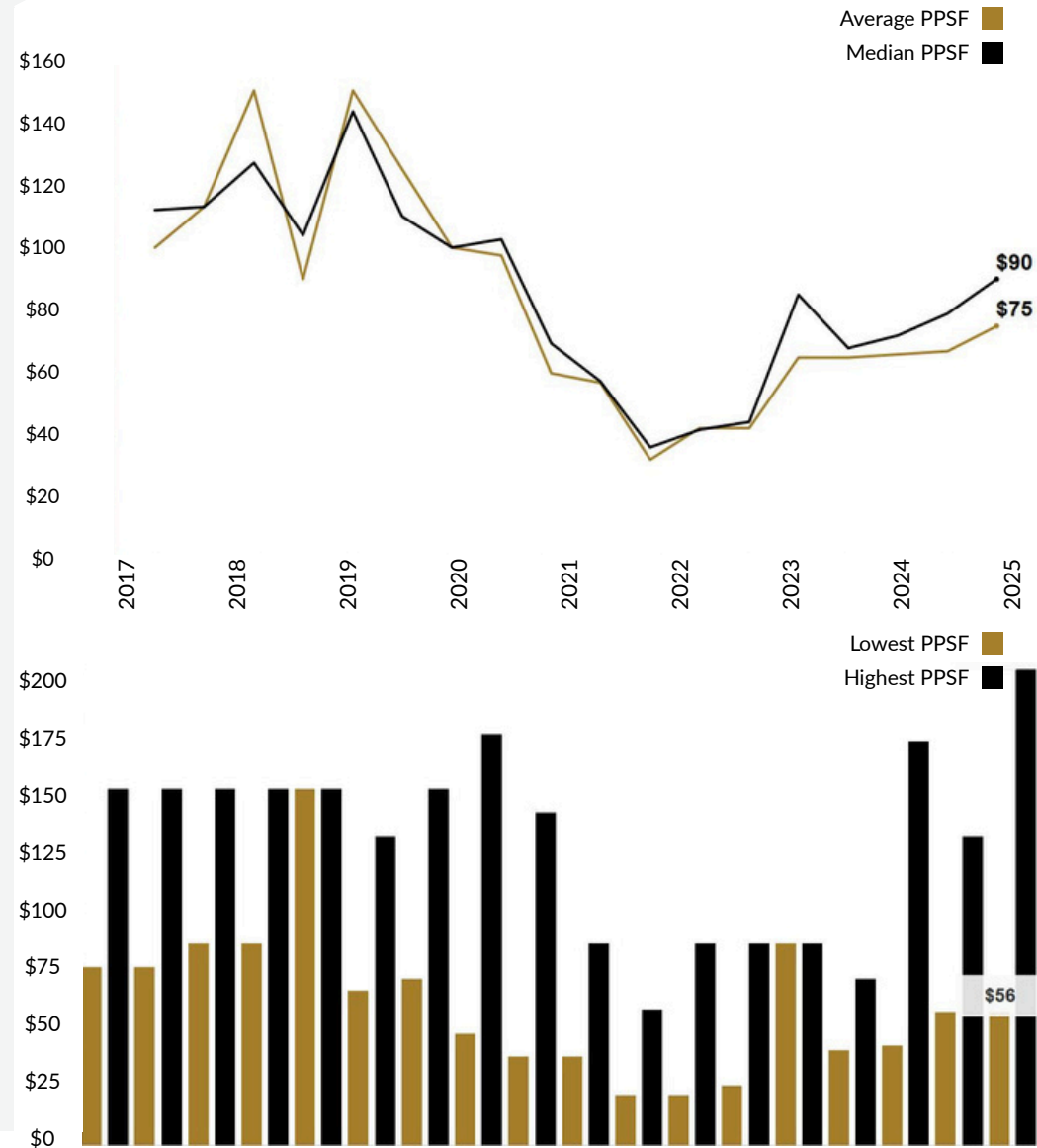


Dumbo: Washington, Front

DUMBO is also benefiting from the new CityPickle Brooklyn Bridge at Anchorage Plaza. Formerly a parking lot for DOT, City Pickle is adding 11 pickleball courts, green space and food trucks.

Following trends in many corridors, local businesses are shifting locations to more prominent sometimes larger locations. Clothing boutique L'Ensemble, for example, moved from 55 Washington Street and is now leasing more than 1,100 sf at 99 Water Street.

Newly built space at Front & York and other new buildings rents for more than \$200/sf. Smaller as-is storefronts in pre-war buildings with lower visibility can still be found for less than \$100/sf. Asking rent jumped by 14% to \$90/sf.



Brooklyn Heights: Montague Street

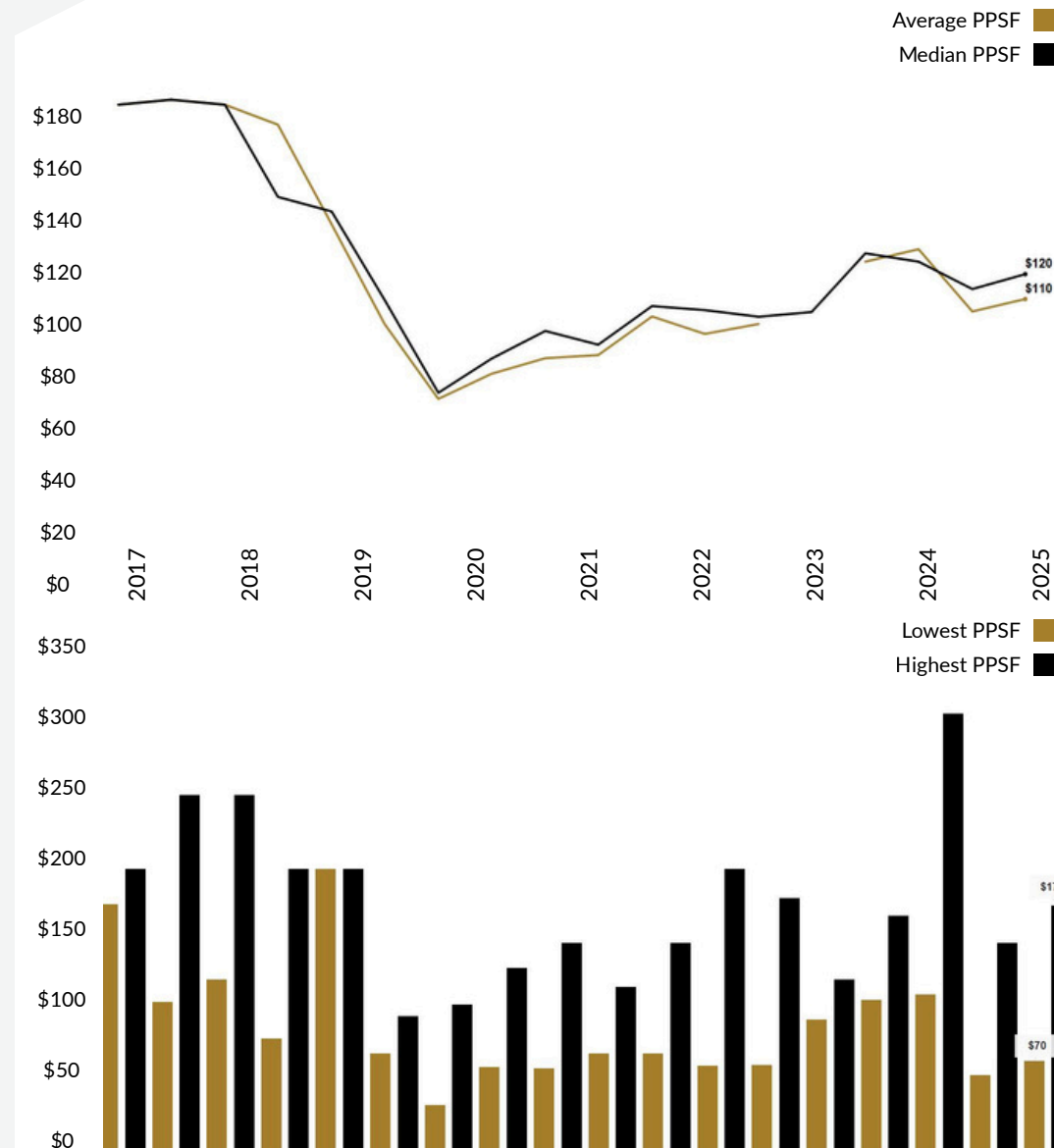
Montague Street runs five blocks from Court Street to Pierrepont Place and serves nearby residential buildings with a mix of service retailers, food and beverage, accessories and convenience stores. Most vacancies were filled last year, though a few spaces remain, including several restaurants. There are still current and upcoming availabilities on Montague Street, including vacant restaurant spaces. The corridor has welcomed dining additions: Chama replaced Le Pain Quotidien in 2023 and Café Brume opened in April, formerly Mad for Chicken. Both offer full-service dining options, contrasting with the many QSRs in nearby Downtown Brooklyn.

Montague is attracting investor interest. Blackstone purchased the retail condo at 160 Montague Street for \$8.56 million. The long-vacant Hotel Bossert was acquired by SomeraRoad for \$100 million, with plans to convert it into residential units. At 132 Montague Street, new owners filed plans to turn the ground floor and basement into a childcare facility. Asking rents range widely from \$100/sf to \$175/sf. Some spaces with split levels and mezzanine space have lower rent. Average asking rent (\$120/sf) rose by 5.3% from late 2024.

Leases/Opening

Retailer	Address	Sector
Café Brume	80 Montague Street	Full-service restaurant
<i>Golf v2</i>	<i>116 Montague Street</i>	<i>Golf simulator</i>
City Chemist	125 Montague Street	Pharmacy
Van Leeuwen	151 Montague Street	Ice cream
SLT	200 Montague	Fitness

*Italicized are new leases, non-italicized are openings

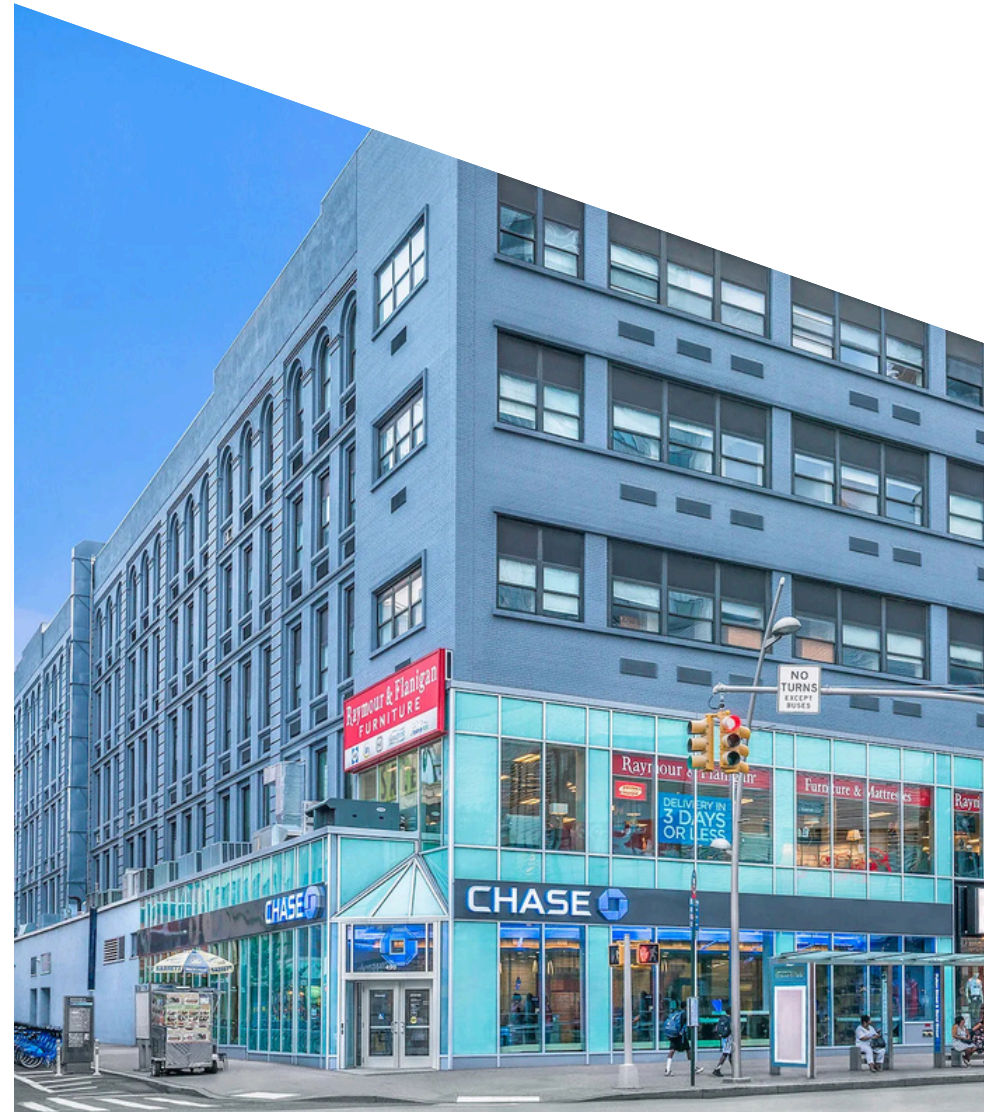


Downtown: Fulton Street

This corridor runs just nine blocks from Boerum Place to Flatbush Avenue but also contains some of the largest commercial redevelopment projects in Brooklyn and the five boroughs. Retail and residential properties like Primark and Brooklyn Tower, immediately surrounding City Point, have been completed and are enjoying robust foot traffic. Guitar Center opened at the Paxton, and Lidl opened a few months later. Across from Guitar Center, The Brook, a 591-unit, 52-story multifamily building, is coming together, with some pre-leasing at the new retail block reportedly underway.

As a result, foot traffic on the upper sections of Fulton Street Mall has improved and a few of the vacancies were leased. Bling Box for example leased 435 Fulton.

At the heart of Fulton Mall, Macy's and several multi-level storefronts are still vacant. The former Macy's has the potential for more than 250,000 sf of above-grade retail and another 90,000 sf of lower-level space. Within just a few blocks, several other larger spaces (former Banana Republic, Modells, Rainbow Shops, TJ Maxx and Nordstrom) are all available. Meanwhile, Extell's assemblage at the corner of Fulton and Smith Street has yet to get rolling. Until the redevelopment of Macy's and Extell's gathers more traction, some owners may lease space on the shorter-term, particularly if they are considering redevelopment or testing the sales market.



Downtown: Fulton Street

Several notable new projects, including unique retail venues, are nearing completion on side streets like Schermerhorn Street and 1 Hanson Place. At the Ace Hotel on Schermerhorn, record store *Finer Sounds* opened in July. Shoppers can preview their purchases on a custom in-house sound system designed by local DJ and producer Nak.

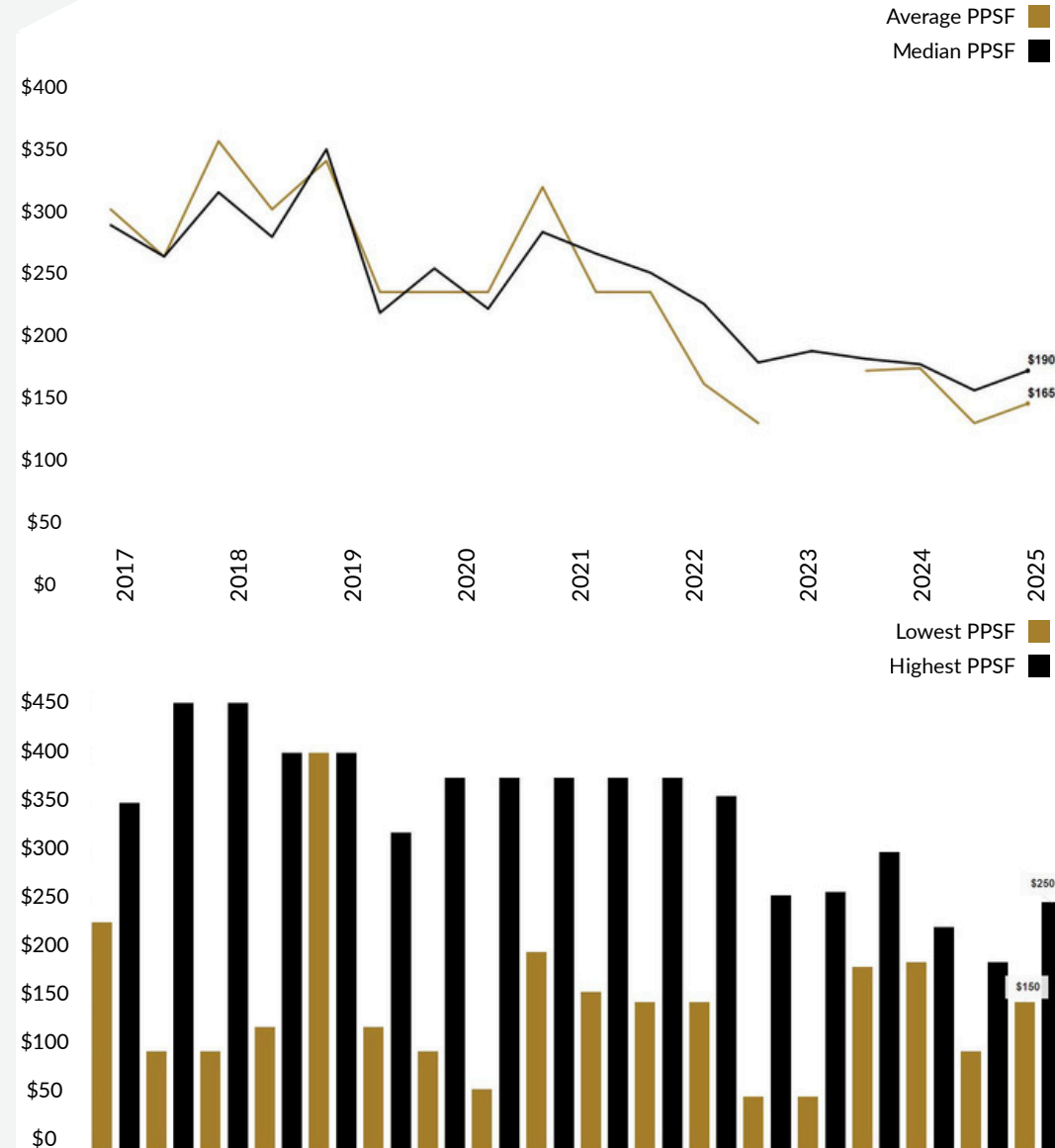
The section of Downtown along the Flatbush Extension, Fulton Street gained a few new tenants, primarily fast-casual restaurants. The Pioneer Building leased a storefront to acai bowl chain *SoBol*, and *Juici Patties* took space at 43 Flatbush Avenue.

Asking rents are typically under \$200/sf for older storefronts, but newer future development blocks are asking higher rents, boosting the average by 9% to \$190/sf.

Leases/Opening

Retailer	Address	Sector
<i>Bling Box</i>	429 Fulton	Accessories
Happy Munkey	435 Fulton	Cannabis
Lidl	490 Fulton Street	Grocery
<i>Teppanyaki One</i>	500 Fulton	QSR
<i>SoBol</i>	41 Flatbush Ave	QSR
<i>Juici Pattis</i>	43 Flatbush Ave	QSR

*Italicized are new leases, non-italicized are openings



Downtown: Court Street

This compact six-block section of Court Street, running from Montague Street to Atlantic Avenue, is composed mostly of retail at the base of office buildings and a few multi-family properties. This corridor had extensive vacancies during 2024. Over the last several months, long-standing scaffolding obscuring many of these storefronts finally came down, likely helping with some of the leasing.

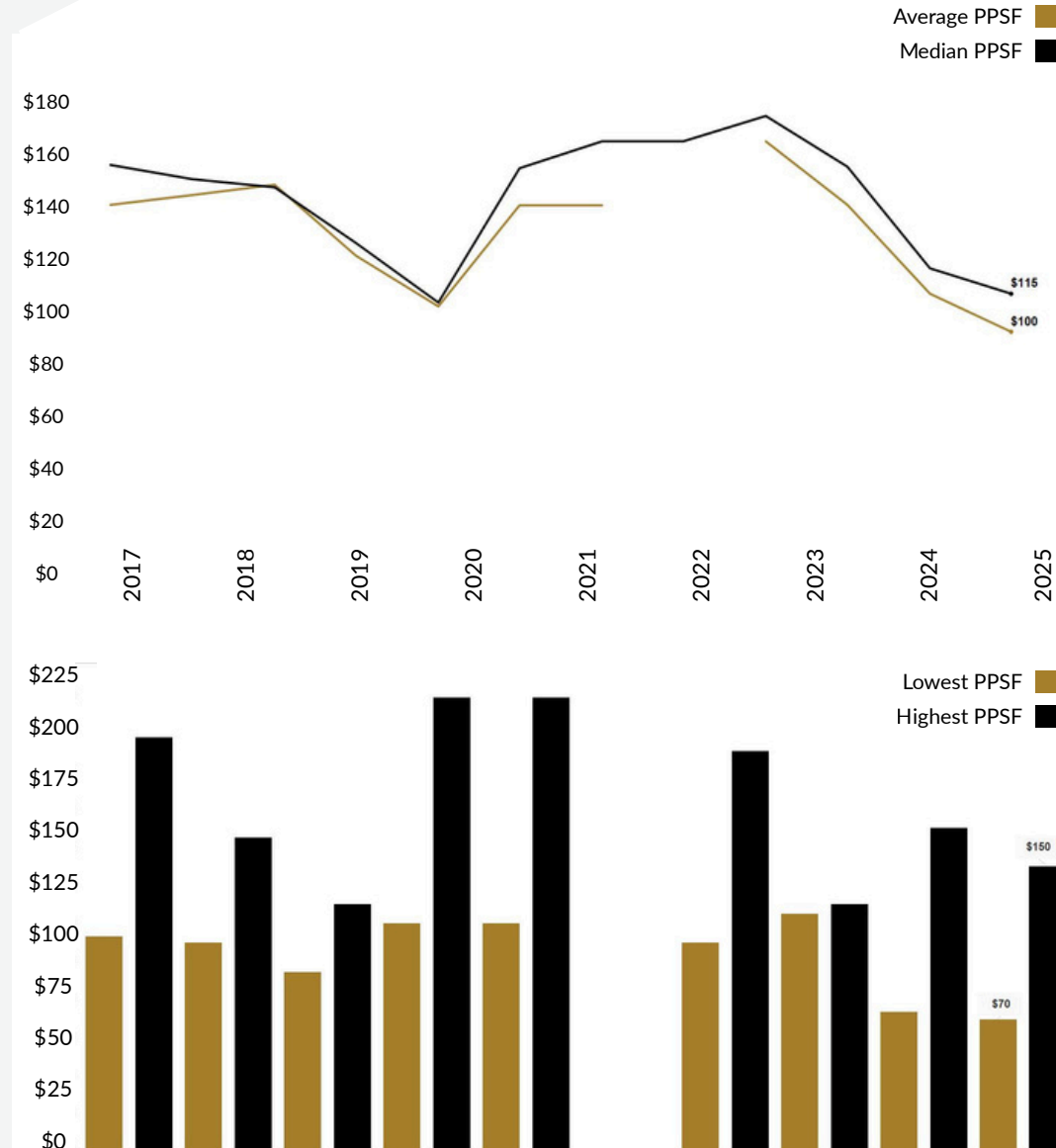
Many of the storefronts near the courthouse were leased, primarily to quick-service restaurants, including Teppanyaki One. The Japanese grill and sushi takeout shop, which started in New Jersey, has its sights set on Brooklyn and Queens and added two Downtown Brooklyn locations so far in 2025. Panda Express leased the former Queen Italian restaurant space at 84 Court Street. The Italian restaurant, forced to close during the pandemic, had been there since 1958. The owners opened a restaurant in Bernardsville, New Jersey after moving from Brooklyn.

Asking rents are typically under \$125/sf. Average asking rent fell by 8%, from \$125/sf in late 2024 to \$115/sf.

Leases/Opening

Retailer	Address	Sector
<i>Qdoba</i>	<i>57 Court St</i>	<i>QSR</i>
<i>Qahwah Time</i>	<i>66 Court St</i>	<i>Coffee</i>
<i>Teppanyaki One</i>	<i>86 Court St</i>	<i>QSR</i>
Panda Express	84 Court St	QSR

*Italicized are new leases, non-italicized are openings



Prospect Heights: Flatbush Ave

This long section of Flatbush Avenue starts at Grand Army Plaza and ends at the foot of the Barclays Center (Fifth Avenue). Storefronts closest to Barclay's have generally attracted national brands drawn both to the Net Arena but extensive residential development. A few blocks in this area about the Pacific Park development, which has eight of its 16 planned properties completed. Blocks near Grand Army Plaza have more local and service retailers such as day care, medical care and banks, but proposals for additional uses are emerging. Food and beverage accounted for much of the recent activity. Restaurant and hookah bar Poseidon recently opened at 279 Flatbush Avenue. Other openings include restaurant Bird Pepper and cocktail bar Para Shades.

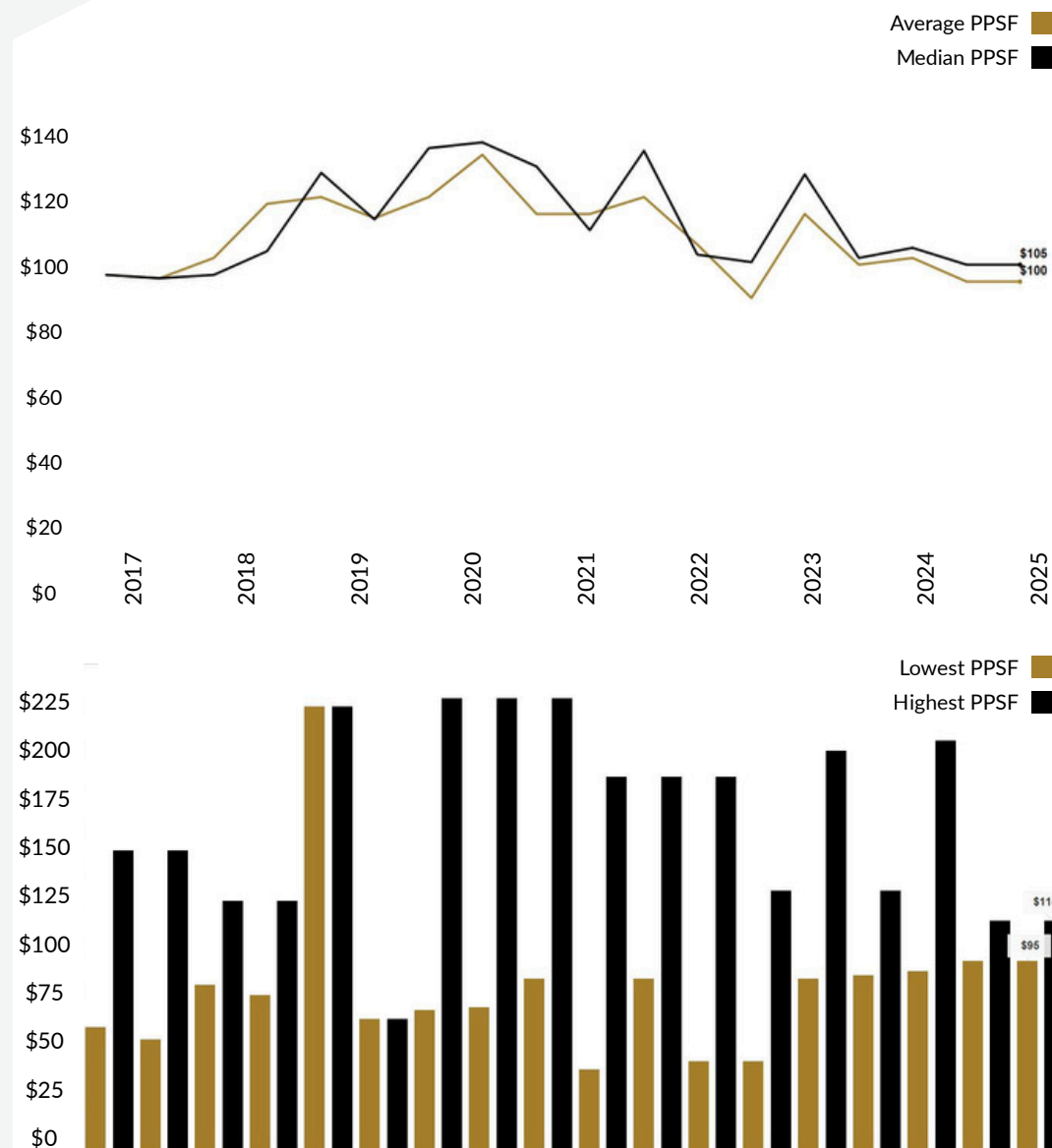
There has been a fair amount of tenant turnover since late 2024. Tenants can still find a number of availabilities, particularly closer to Grand Army Plaza. These include smaller and older storefronts as well as some built restaurant space that would likely lease more quickly in other locations.

Average asking rent was unchanged, remaining at \$105/sf.

Leases/Opening

Retailer	Address	Sector
<i>Formosa Dumplings</i>	43 Underhill Ave	QSR/Dumpling (expansion)
Para Shades	241 Flatbush Ave	Cocktail bar
Bird Pepper	259 Flatbush Ave	Full-service restaurant
Poseidon	279 Flatbush Ave	Full-service restaurant
Gertie	602 Vanderbilt Ave	Diner

*Italicized are new leases, non-italicized are openings



Cobble Hill: Court Street

This 14-block corridor starts at the Trader Joe's on the corner of Court Street and Atlantic Avenue and runs all the way to Carroll Street in Carroll Gardens. Turnover is generally lower on blocks closest to Atlantic Avenue, and this area attracts a mix of national brands, smaller clothing boutiques, local cafes, coffee shops and restaurants.

Steady foot traffic and a strong dining scene spark demand for restaurant space, particularly built space. Indian restaurant Tera Mera recently relocated from Industry City. A few established local restaurants are opting to move to larger spots. Fish Tales, for example, moved from 191A Court Street to 197 Court Street.

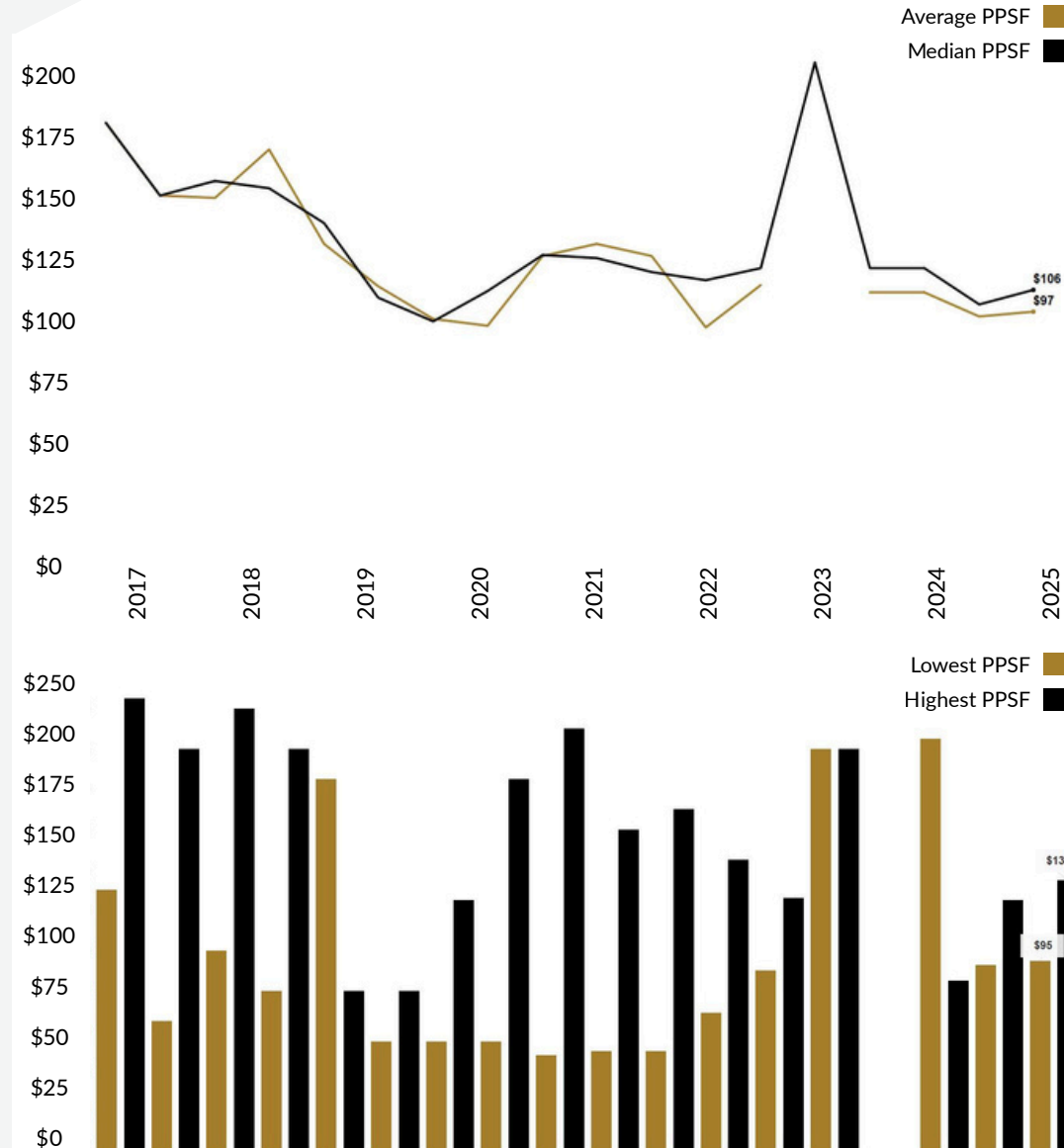
Court Street also features a growing number of salons and spas, including several medspas like Khrom Medspa. Le Labo, which recently opened its second Brooklyn store at 232 Court Street, enhances the corridor's health, beauty and wellness offerings. Most of the storefront availabilities are clustered closer to Carroll Gardens.

Average asking rent rose by 6% to \$106/sf.

Leases/Opening

Retailer	Address	Sector
Fish Tales	197 Court Street	Full-service restaurant
Le Labo	232 Court	Fragrance
Tera Mera	272 Court	Full-service restaurant
16 Handles	300 Court Street	Frozen yogurt
<i>Trudie's Tavern</i>	<i>524 Court Street</i>	<i>Full-service restaurant</i>

*Italicized are new leases, non-italicized are openings



Cobble Hill: Smith Street

A couple of blocks south of Court Street, Smith Street also runs 14 blocks from Atlantic Avenue to Carroll Street. Foot traffic and leasing activity are generally strongest on the blocks closer to Atlantic Avenue.

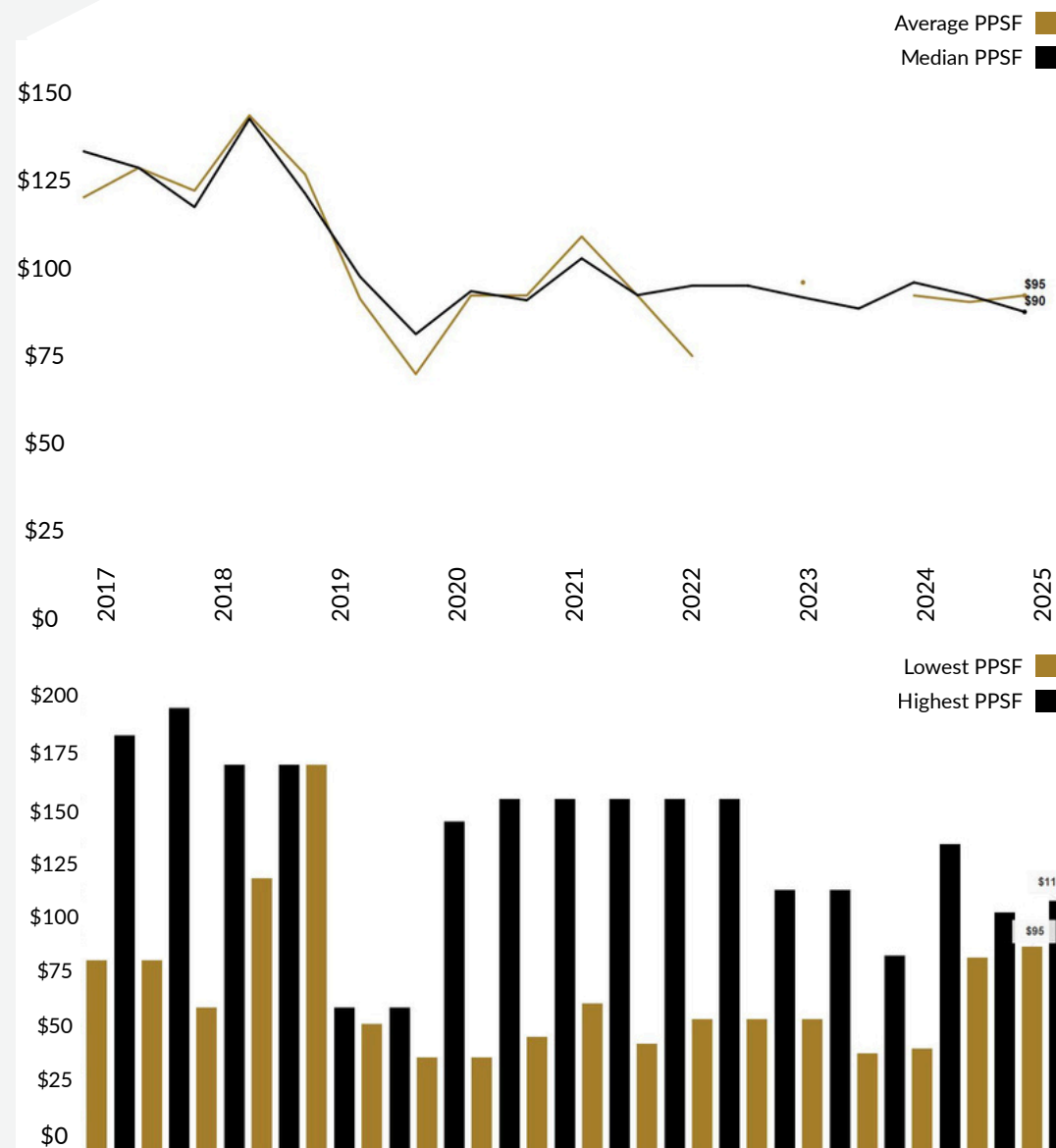
Storefronts continue to attract well-known brands like 2nd Street. The Japanese secondhand streetwear brand opened its third Brooklyn location at 192 Smith Street in February. The company now has more than 40 stores in the U.S. A few new QSRs and coffee shops opened in recent months. Piki Poke and Ramen opened its first Brooklyn location at 147 Smith Street in June. The brand also has locations in Astoria and Northern New Jersey. Clover Smoothie and Tea opened at 136 Smith Street, replacing a smoke shop that previously occupied the space. Thai restaurant Hungry Thirsty opened at 407 Smith Street in January. Several employees from the prior restaurant, Ugly Baby, opened the new restaurant.

Average asking rent fell by 5% to \$90/sf.

Leases/Opening

Retailer	Address	Sector
<i>Mokafe</i>	110 Smith	Coffee/tea
<i>Clover Smoothie & Tea</i>	136 Smith	Coffee/tea
Pike Poke & Ramen	147 Smith St	QSR
<i>Tribeca Pharmacy</i>	177 Smith	Pharmacy
2nd Street	192 Smith St	Vintage clothing
Hungry Thirsty	407 Smith St	Full-service restaurant

*Italicized are new leases, non-italicized are openings



Park Slope: 7th Avenue

Running 13 blocks from Union Street to 9th Street through one of the most sought-after residential neighborhoods in Brooklyn, 7th Avenue's retail corridor offers a vibrant dining scene along with a mix of fitness and service retailers. Park Slope's family-friendly neighborhood has long had a wide range of specialized private day care and early learning locations catering to local families. Storytime Chess recently leased 254 7th Avenue, adding to this list.

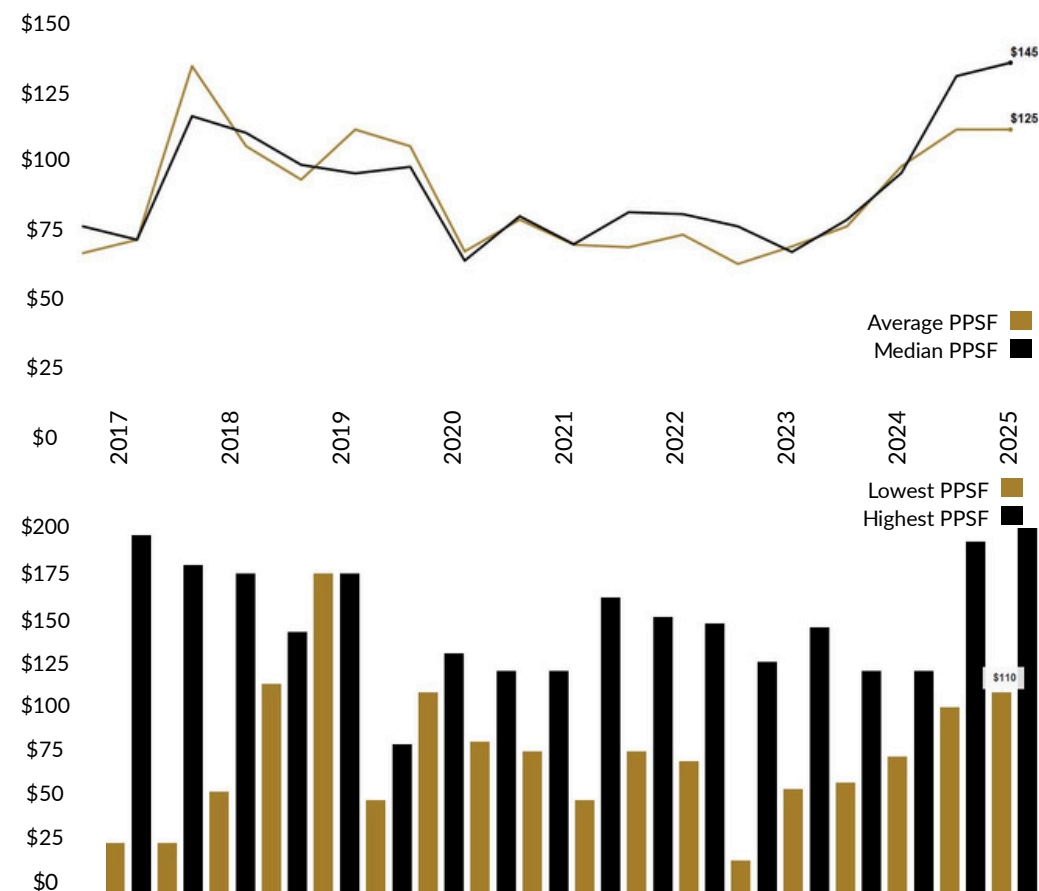
Park Slope has no shortage of unique bars and dining destinations. HOM Café and Wine opened in July at 72 7th Avenue. The café serves coffee and dim sum during the day and turns into a wine bar at night. Mockingbird, an innovative zero-proof cocktail bar, offers a non-alcoholic alternative for the neighborhood at 213 7th Avenue. As seen in several other corridors, some properties are changing hands for the first time in decades. On Garfield Place and 1st Street, two buildings at 164-166 7th Avenue, totaling 9,790 sf, sold in January for \$6.8 million.

Leases/Opening

Retailer	Address	Sector
HOM Café & Wine	72 7th Ave	Café/wine bar
Café by the Girls	203 7th Ave	Coffee
Mockingbird	213 7th Ave	Bar
Storytime Chess	254 7th Ave	Learning center
Verdi	360 7th Ave	CBD dispensary
<i>Apricot Produce</i>	<i>445 7th Ave</i>	<i>Produce/fruit</i>
<i>Folk</i>	<i>689 6th Ave</i>	<i>Cocktail bar</i>

*Italicized are new leases, non-italicized are openings

Availabilities appear to have increased compared to late 2024, with a high number of vacancies, particularly among some of the older and smaller storefronts in the section closer to Prospect Park and South Slope. Asking rent varies widely from \$150/sf-plus for newer storefronts closer to 9th Street and under \$100/sf for smaller storefronts towards Union Street. Average asking rent rose by 2.8% to \$145/sf.



Park Slope: 5th Avenue

5th Avenue stretches 13 blocks from Union Street to 9th Street. This corridor is also lined with restaurants, bars and local service retailers. In contrast to Greenpoint and Downtown Brooklyn, new development has been more limited.

A few notable properties like Paseo & Fifth are bringing the largest new construction and related retail seen in years. Constructed on the site of a former Key Foods, Lidl will add another location. CVS and Wells Fargo have also leased space at the property.

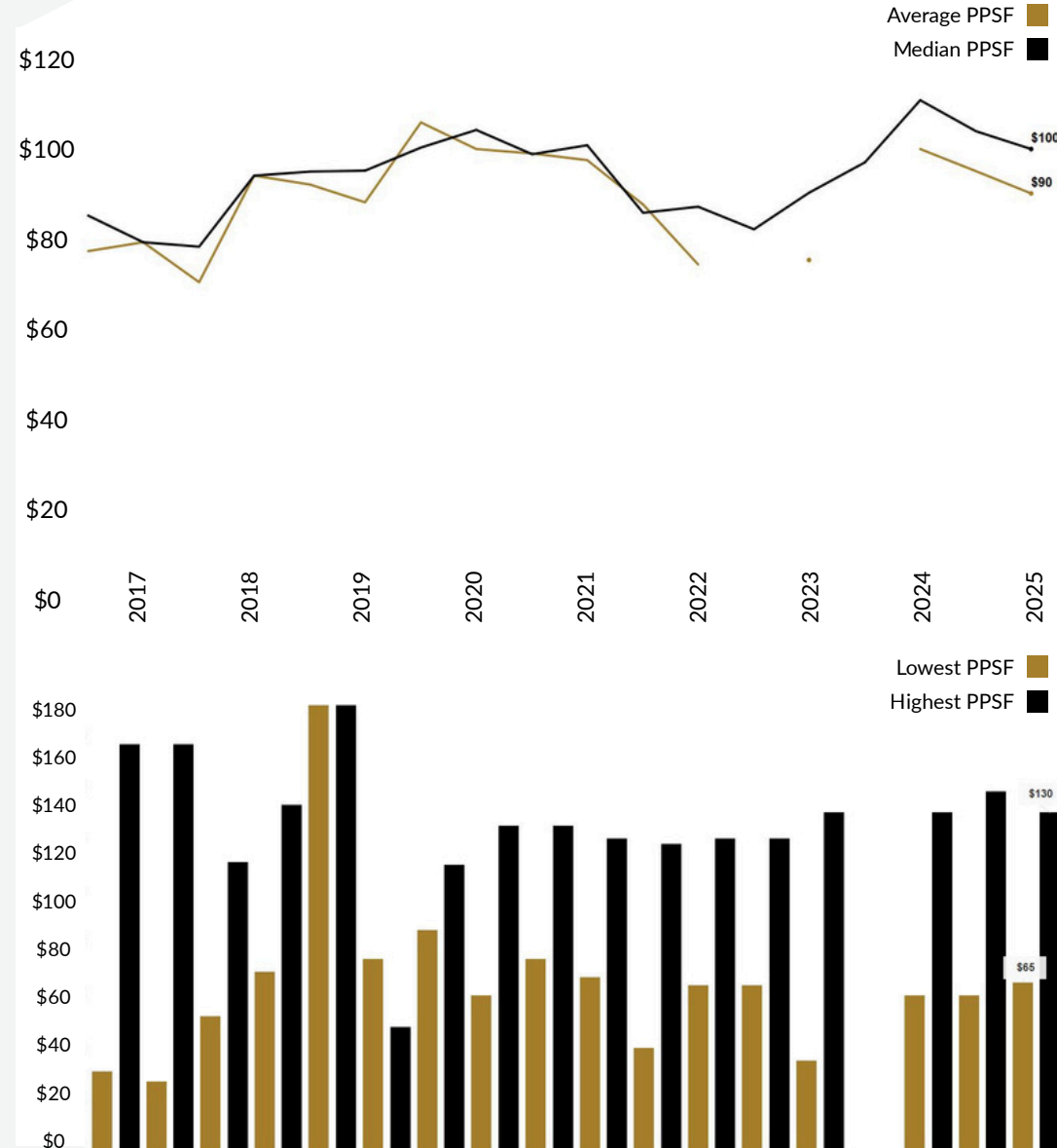
Recent activity is similar to 7th Avenue and includes new coffee shops like Drip & Blend, which opened this summer, and Jamaican restaurant Flavored Flames at 351 5th Avenue. Good Me Bubble Tea recently leased 195 5th Avenue. Finally, beem, which offers light sauna therapy, leased 367 5th Avenue.

Average asking rent fell by 4% to \$100/sf.

Leases/Opening

Retailer	Address	Sector
Drip & Blend	440 4th Ave	Coffee/juice bar
<i>Antojitos BK</i>	<i>Union & 4th Ave</i>	<i>QSR - Dominican</i>
Lidl	Paseo on Fifth	Grocery
CVS	Paseo on Fifth	Pharmacy
Good Me Bubble Tea	195 5th Ave	Bubble Tea/café
Flavor Flamed	351 5th Ave	QSR
beem	367 5th Ave	Sauna

*Italicized are new leases, non-italicized are openings



Bay Ridge: 86th Street

One of the smallest corridors included in the report, Bay Ridge still has some of Brooklyn's largest retail blocks. Century 21 and Modell's both closed in 2020, leaving very large vacancies and dearth of shopping for local residents and people from surrounding neighborhoods, including Staten Island.

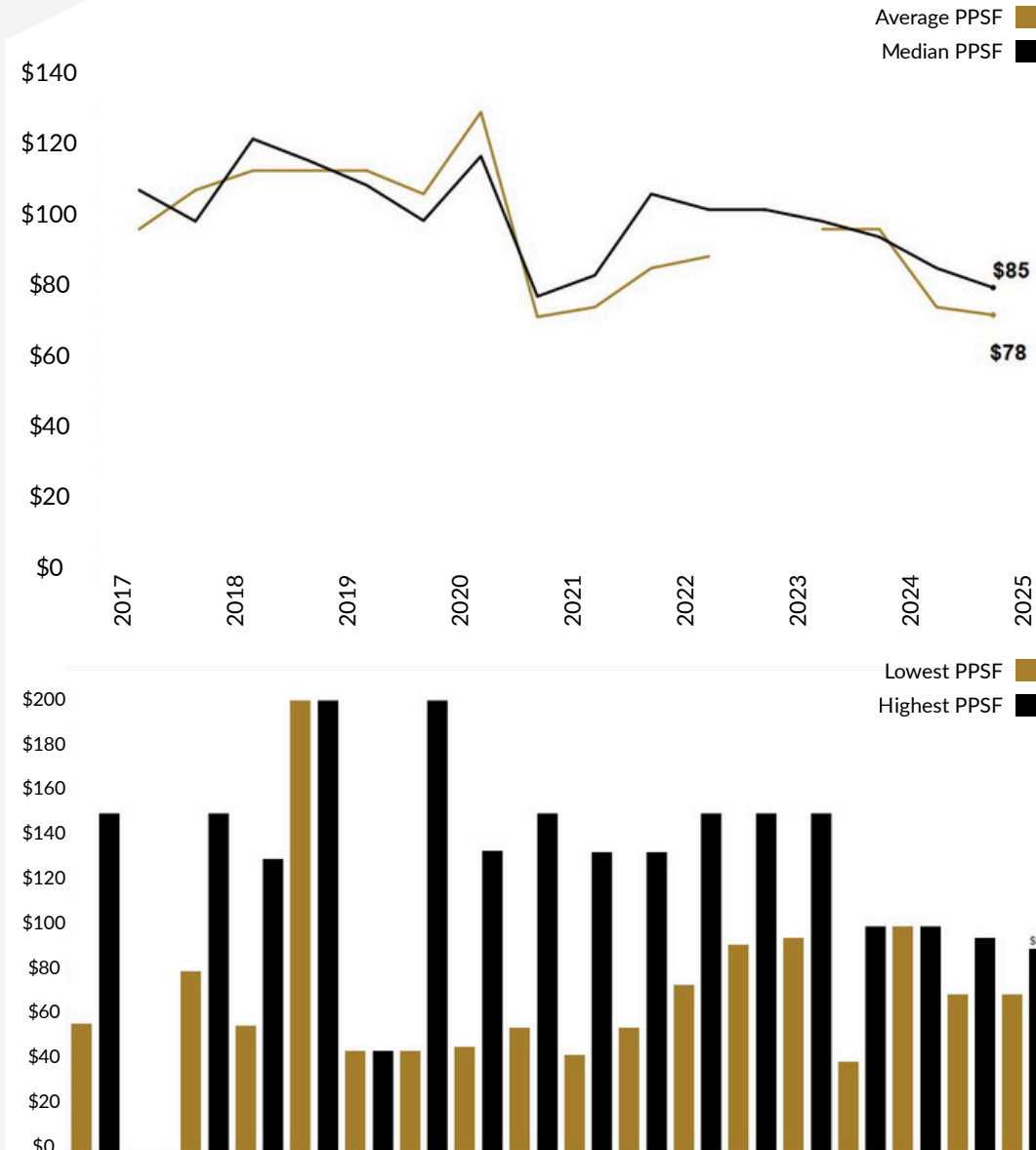
Local property owner MCB Real Estate, in partnership with Baltimore-based Osiris Ventures, acquired the Century 21 assemblage this summer for \$47.5 million. The new owners announced they plan to spend \$100 million on redevelopment of the complex into a 95,000 sf grocery-store-anchored center, with a variety of smaller in-line retailers.

Over the last year, some additional vacancies have popped up, including some retailers. Kebab shop, GDK for example, which opened in 2023, recently closed.

Average asking rent fell by 6% to \$85/sf.

Leases/Opening

Retailer	Address	Sector
FlynnStoned Cannabis	8112 5th Avenue	CBD dispensary



Appendix

Average Asking Rent PPSF

Corridor	H1 2025	H2 2024	H1 2024	H2 2023	H1 2023	Δ 2025 - 2024
Franklin St (Meserole Ave - Commercial St)	\$80	\$80	\$76	\$70	\$66	0%
Manhattan Ave (Driggs Ave - Ash St)	\$75	\$78	\$73	\$75	\$69	-4%
Bedford Ave N - (North 8th St - North 12th St)	\$245	\$230	\$190	\$164	\$187	7%
Bedford Ave S - (Grand St - North 8th St)	\$270	\$250	\$195	\$147	\$148	8%
North 6 Street (Driggs Ave - Kent Ave)	\$400	\$340	\$275	\$258	\$207	18%
Grand Street (Havemeyer St - Kent Ave)	\$100	\$103	\$95	\$85	\$76	-3%
"Washington St, Front St, Water St, Main St	\$90	\$79	\$72	\$68	\$85	14%
Montague St (Hicks St - Cadman Plaza)	\$120	\$114	\$125	\$128	\$104	5%
Fulton St (Boerum Pl - Flatbush Ave)	\$190	\$175	\$195	\$199	\$205	9%
Court St (Atlantic Ave - Pierrepont St)	\$115	\$125	\$165	\$185	\$175	-8%
Flatbush Ave (5th Ave - Grand Army Plaza)	\$105	\$105	\$110	\$107	\$131	0%
Court St (Atlantic Ave - Carroll St)	\$106	\$100	\$115	\$115	\$200	6%
Smith St (Atlantic Ave - Carroll St)	\$90	\$95	\$99	\$91	\$94	-5%
7th Ave (Union St - 9th St)	\$145	\$141	\$112	\$98	\$88	3%
5th Ave (Union St - 9th St)	\$100	\$104	\$111	\$97	\$90	-4%
86th St (4th Ave - Fort Hamilton Pkwy)	\$85	\$90	\$98	\$102	\$105	-6%

Appendix

New Lease Openings

Corridor	Retailer	Address	Sector
Greenpoint - Manhattan	Green Apple	572 Manhattan	CBD dispensary
Greenpoint - Manhattan	Dime Community Bank	742 Manhattan	Bank - relocation
Greenpoint - Manhattan	FlynnStoned Cannabis	807 Manhattan	CBD dispensary
Williamsburg - Bedford (N 8th-12th)	Narro	122 Bedford	Clothing/vintage
Williamsburg - Bedford (N 8th-12th)	L'Arte del Gelato	158 Bedford	Gelato
Williamsburg - Bedford (N 8th - Grand)	SLT	276 Bedford	Fitness/Pilates
Williamsburg - North 6th	Abercrombie & Fifth	95 N 6th	Clothing
Williamsburg - Grand St	Loaf and Paper	64 Grand	Coffee shop & stationery
Williamsburg - Grand St	The Artisanale	307 Grand	Home goods/vintage clothing
DUMBO	Naya	95 Jay	QSR
DUMBO	Starbucks	104 Jay	Coffee
Brooklyn Heights - Montague	Golf v2	116 Montague	Golf simulator
Brooklyn Heights - Montague	City Chemist	125 Montague	Pharmacy - relo
Brooklyn Heights - Montague	Van Leeuwen	151 Montague	Ice cream
Brooklyn Heights - Montague	SLT	200 Montague	Fitness
Downtown - Fulton	Bling Box	429 Fulton	Accessories
Downtown - Fulton	Lidl	490 Fulton	Grocery
Downtown - Fulton	SoBol	41 Flatbush	QSR
Downtown - Court St	Qdoba	57 Court	QSR
Downtown - Court St	Qahwah Time	66 Court	Coffee
Downtown - Court St	Teppanyaki One	86 Court	QSR

Appendix

New Lease Openings

Corridor	Retailer	Address	Sector
Flatbush Ave - Prospect Heights	Para Shades	241 Flatbush	Cocktail bar
Flatbush Ave - Prospect Heights	Bird Pepper	259 Flatbush	Full-service restaurant
Flatbush Ave - Prospect Heights	Poseidon	279 Flatbush	Full-service Restaurant
Cobble Hill - Court St	Le Labo	232 Court	Fragrance
Cobble Hill - Court St	16 Handles	300 Court	Ice Cream
Cobble Hill - Smith St	Clover Smoothie & Tea	136 Smith	Coffee/tea
Cobble Hill - Smith St	Pike Poke & Ramen	147 Smith	QSR
Cobble Hill - Smith St	Tribeca Pharmacy	177 Smith	Pharmacy
Cobble Hill - Smith St	2nd Street	192 Smith	Vintage clothing
Park Slope - 7th Ave	Cafe by the Girls	203 7th	Coffee shop
Park Slope - 7th Ave	Mockingbird	213 7th	Bar
Park Slope - 7th Ave	Folk	689 6th	Cocktail bar
Park Slope - 5th Ave	Drip & Blend	440 4th	Coffee/Juice Bar
Park Slope - 5th Ave	Antojitos BK	Union & 4th	QSR - Dominican
Park Slope - 5th Ave	Flavor Flamed	351 5th	QSR
Park Slope - 5th Ave	beem	367 5th	Sauna

Methodology

The Real Estate Board of New York's (REBNY) bi-annual Brooklyn Retail Report is a joint effort by the REBNY Brooklyn Retail Advisory Group and the REBNY team. The report provides a particular point in time snapshot of major retail corridors in the borough based on available ground-floor retail asking rent information. All data is sourced from the respective firms of each REBNY Brooklyn Retail Advisory Group member.

REBNY's Brooklyn Retail Report includes the average price per square foot, median price per square, the lowest price per square foot and highest price per square foot for each of the 16 retail corridors tracked. Limited availabilities and withheld rent in some corridors may cause sharp quarterly shifts in asking rents.

The 2025 report includes data and trends from November 2024 through August 2025.

Key Terms

Asking Rent – Represents the annual dollar amount the lessor is asking in order to lease their retail space.

Availability – Direct ground-floor retail space that is actively marketed or off-market; includes spaces for immediate and future occupancy which are not necessarily vacant. Does not include below or above ground-floor retail space, spaces with frontage on side streets or subleases.

PPSF – The price per square foot is calculated by dividing the annual asking rent by the ground-floor square footage.

Average PPSF – The average price per square foot is calculated using the price per square foot that represents the straight-line average for all direct, ground-floor availabilities within a particular corridor frontage. The Average PPSF provides values that are not skewed by high or low outlier prices.

Median PPSF – The median price per square foot is calculated using the price per square foot that represents the midpoint PPSF for all direct, ground-floor availabilities within a particular corridor frontage. Half of the prices fall either below or above this value.

Lowest PPSF – The lowest price per square foot recorded for all direct, ground-floor availabilities within a particular corridor frontage.

Highest PPSF – The highest price per square foot recorded for all direct, ground-floor availabilities within a particular corridor frontage.

Acknowledgements

The REBNY Brooklyn Retail Advisory Group includes:

Robin Abrams, Compass

Shlomi Bagdadi, Tri State Commercial Realty

Mitzi Flexer, Bradford Allen

Peter Schubert, TerraCRG

Nate Mallon, Verada Retail

REBNY would like to thank the following firms for their assistance in preparing the report:

Brooklyn Chamber of Commerce

Compass

Cushman & Wakefield

Downtown Brooklyn Partnership

TerraCRG