



THE BROOKLYN RETAIL LEASING MARKET SNAPSHOT.

Average rent: \$84 PSF

Average time on the market: 7.4 Months

Average discount on asking rent: 9%

Average annual rent increases: 3%

Areas: 11201, 11215, 11217, 11231

Snapshot:

Retail leasing is at a five-year high, driven by strong consumer spending and limited new construction. Despite theft-driven closures from large national tenants, demand for retail space remains strong, with over 52M SF leased from April to July 2024. Landlords are leveraging high demand to increase rents. Discount and luxury retailers are thriving, but middle-market brands face challenges as consumer spending habits evolve.

RECENTLY CLOSED DEALS

3,000 SF of **office space** at 821 Broadway in Manhattan, Hebron Realty represented **Rocket Money** for a stunning full-floor office near Union Square Park.

1,600 SF of **retail** space at 498 Fulton Street in Brooklyn. Hebron Realty represented the landlord for a corner **Starbucks** in Downtown Brooklyn's Fulton Mall. Katz & Associates represented Starbucks.

2,500 SF of **office space** at **16825 Jamaica Avenue**. Hebron Realty signed leases with the **MTA** (Metropolitan Transportation Authority.)

What sets us apart?

With 30 years of expertise in landlord representation, we deliver a hands-on approach where landlords work directly with our father-and-son principals. Our focus isn't on filling the streets with signs—it's on building lasting, meaningful relationships that drive signed leases.