



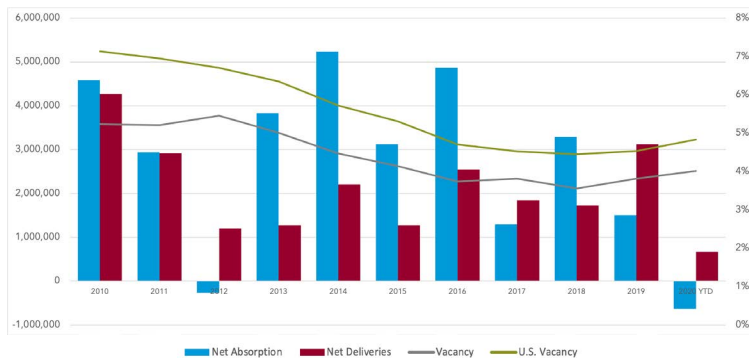
RETAIL MARKET OVERVIEW

GREGORY TANNOR, *Executive Managing Director*

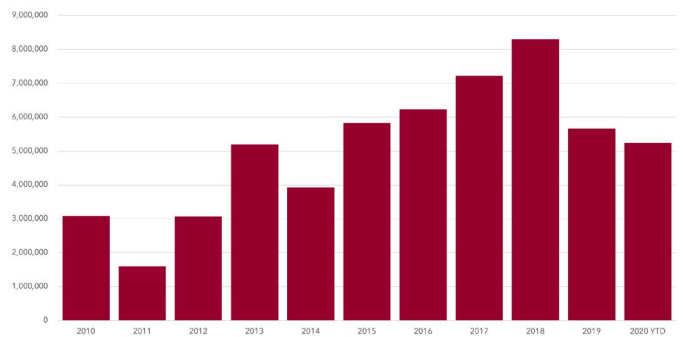
New York City retail market has felt the effects of Covid-19 pandemics along with the on-going protests throughout the country. Despite the overall market and the earnings from retailers, New York City continues to see a drastic rise in vacancy throughout the entire city including the outer boroughs. It has been reported that over 53% of New York Restaurants will permanently close leaving a whole in our economy and adding to the vacancy report. On a positive side, New York City is forever strong and will rebound back from the devastation that has been left behind. New concepts are emerging and we have real leasing activity with deals pre and post covid.

MARKET INDICATORS	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
▼ Net Absorption	314,803 SF	912,608 SF	1,501,364 SF	1,663,228 SF	2,908,552 SF
▲ Vacancy Rate	4.00%	3.90%	3.80%	3.70%	3.70%
▼ Avg NNN Asking Rate	\$43.40 PSF	\$43.91 PSF	\$44.81 PSF	\$43.90 PSF	\$43.56 [SF
▼ Under Construction	5,358,158 SF	5,417,807 SF	5,662,715 SF	6,529,181 SF	6,776,013 SF
▲ Inventory	599,507,365 SF	599,187,262 SF	598,703,625 SF	597,624,903 SF	597,327,390 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
22 E. 29th St New York, NY	190,926 SF	Undisclosed	GFI Capital Resources Group, Inc. Rockwood Capital, LLC	-
3651-3691 US Highway 9 Freehold, NY	168,615 SF	\$9,952,003 \$59.02 PSF	Aspen Fund Management LNR Partners, LLC	-
1 Flatbush Ave Brooklyn, NY	109,350 SF	\$101,500,000 \$928.21 PSF	Goldman Sachs Asset Mgmt LP Meadow Partners	-

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
151 E, 85 St New York, NY	55,614 SF	Vornado Realty Trust	Target	Retailers/Wholesalers
3 Times Square New York, NY	24,101 SF	Rudin Management Co.	Chase	Financial Institutions
28 Liberty St New York, NY	23,420 SF	Fosun International Ltd	Undisclosed	Undisclosed