

Reported NYC “Storefront Registry” Information for Calendar Year 2019 with Updates through June 30, 2020

The Department of Finance is pleased to present summary information on the status of storefronts across New York City, as reported by required filers pursuant to the recently enacted “Storefront Registry Law.”

New York City Local Law 157 of 2019 requires owners of properties containing ground floor or second floor commercial premises that are used to offer or sell goods at retail (“storefront” business locations), or could be used to sell such goods, to submit registration statements to the Department of Finance. The first-year filings were submitted in the summer of 2020 for calendar year 2019. A supplemental registration was also required to be submitted to provide information on vacancy or ownership changes between January 1, 2020 and June 30, 2020. The information from both submissions was combined to produce the summary reports and maps provided in this presentation.

To establish the very first registry of storefront locations in New York City, the Department of Finance utilized data from its property valuation system and from private sources to identify potential storefront locations and to inform owners of properties with storefronts that they were required to register with the Department of Finance. Outreach materials were sent to approximately 70,000 property owners. Approximately 52,000 properties, or 74 percent of the properties contacted, filed with the Department. In addition, the Department received submissions from a small number of properties that were not part of the original outreach population. In all, 55,000 filings, providing information on more than 75,000 storefronts, were available for reporting purposes.

The tables and maps in this presentation highlight storefront information at the borough and council district levels. Web links to more detailed summary information on storefront spaces and leases are available at www.nyc.gov/rpie.

Storefront Reports by Borough

Storefront Counts by Borough and Reported Owner Occupied, Vacant and Leased as of 12/31/19							
	Total Reported	# Owner-Occupied	# Vacant	# Leased	Percent of Citywide	Vacancy Rate	Non-Tenant Occupied Rate
Manhattan	26,819	874	2,676	23,269	35.6%	10.0%	13.2%
Brooklyn	17,962	1,573	1,738	14,651	23.9%	9.7%	18.4%
Queens	16,662	1,425	1,243	13,994	22.1%	7.5%	16.0%
Bronx	10,474	499	765	9,210	13.9%	7.3%	12.1%
Staten Island	3,333	486	310	2,537	4.4%	9.3%	23.9%
Total	75,250	4,857	6,732	63,661	100.0%	8.9%	15.4%

Note: Non-Tenant Occupied Rate is number Owner-Occupied and Vacant divided by Total Reported.

Storefront Counts by Borough and Reported Owner-Occupied, Vacant and Leased as of 6/30/20							
	Total Reported	# Owner-Occupied	# Vacant	# Leased	Percent of Citywide	Vacancy Rate	Non-Tenant Occupied Rate
Manhattan	26,819	868	3,267	22,684	35.6%	12.2%	15.4%
Brooklyn	17,962	1,560	1,958	14,444	23.9%	10.9%	19.6%
Queens	16,662	1,410	1,482	13,770	22.1%	8.9%	17.4%
Bronx	10,474	494	850	9,130	13.9%	8.1%	12.8%
Staten Island	3,333	485	324	2,524	4.4%	9.7%	24.3%
Total	75,250	4,817	7,881	62,552	100.0%	10.5%	16.9%

Change in Borough Rates Between 12/31/19 and 6/30/20							
Borough	Total Reported	Rates as of 12/31/19		Rates as of 6/30/20		Dec 19 - June 20 Percent Change*	
		Vacancy Rate	Non-Tenant Occupied Rate	Vacancy Rate	Non-Tenant Occupied Rate	Vacancy Rate	Non-Tenant Occupied Rate
Manhattan	26,819	10.0%	13.2%	12.2%	15.4%	22.1%	16.5%
Brooklyn	17,962	9.7%	18.4%	10.9%	19.6%	12.7%	6.3%
Queens	16,662	7.5%	16.0%	8.9%	17.4%	19.2%	8.4%
Bronx	10,474	7.3%	12.1%	8.1%	12.8%	11.1%	6.3%
Staten Island	3,333	9.3%	23.9%	9.7%	24.3%	4.5%	1.6%
Total	75,250	8.9%	15.4%	10.5%	16.9%	17.1%	9.6%

*Percent change may not compute from data on the table due to rounding.

Select Council Districts Vacancy Counts and Rates

Council Districts with the <u>Highest Reported Number of Vacant Storefronts</u> Citywide as of 12/31/19							
Council District	Borough	Total Reported	# Owner-Occupied	# Vacant	# Leased	Vacancy Rate	Non-Tenant Occupied Rate
1	Manhattan	5,070	205	573	4,292	11.3%	15.3%
4	Manhattan	5,281	172	561	4,548	10.6%	13.9%
3	Manhattan	5,180	163	548	4,469	10.6%	13.7%
2	Manhattan	2,935	127	289	2,519	9.8%	14.2%
Total		18,466	667	1,971	15,828	10.7%	14.3%

Council Districts with the <u>Highest Vacancy Rates</u> Citywide as of 12/31/19							
Council District	Borough	Total Reported	# Owner-Occupied	# Vacant	# Leased	Vacancy Rate	Non-Tenant Occupied Rate
35	Brooklyn	908	72	143	693	15.7%	23.7%
36	Brooklyn	818	62	117	639	14.3%	21.9%
1	Manhattan	5,070	205	573	4,292	11.3%	15.3%
49	Staten Island	1,132	186	122	824	10.8%	27.2%
31	Queens	623	43	67	513	10.8%	17.7%
Total		8,551	568	1,022	6,961	12.0%	18.6%

Council Districts with the <u>Largest Increases in Vacancy Rates</u> Citywide Between 12/31/19 and 6/30/2020								
Council District	Borough	Total Reported	Rates as of 12/31/19		Rates as of 6/30/20		Dec 19 - June 20 Percent Change*	
			Vacancy Rate	Non-Tenant Occupied Rate	Vacancy Rate	Non-Tenant Occupied Rate	Vacancy Rate	Non-Tenant Occupied Rate
29	Queens	1,311	5.9%	11.5%	8.6%	13.7%	44.9%	19.2%
21	Queens	1,230	6.4%	11.9%	8.9%	14.1%	39.2%	19.2%
18	Bronx	952	5.8%	9.7%	7.5%	11.2%	29.1%	16.3%
1	Manhattan	5,070	11.3%	15.3%	14.5%	18.5%	28.3%	20.7%
24	Queens	1,065	6.8%	13.7%	8.6%	15.4%	27.8%	12.3%
Total		9,628	8.9%	13.6%	11.6%	16.2%	30.8%	19.1%

*Percent change may not compute from data on the table due to rounding.

Council Districts Average Monthly Rent per Square Foot (Highest and Lowest)

Council Districts with the <u>Highest Average Monthly Rents per Square Foot</u> as of 12/31/19				
Council District	Borough	Total Reported	Leased to Tenants	Avg Rent per Square Foot
4	Manhattan	4,949	4,288	\$37.01
3	Manhattan	4,930	4,253	\$28.65
1	Manhattan	4,702	4,026	\$15.83
6	Manhattan	1,311	1,182	\$13.11
51	Staten Island	975	780	\$12.56
24	Queens	956	826	\$11.32
Total		17,823	15,355	
Citywide		69,625	59,248	\$10.74
Percent of Citywide		25.6%	25.9%	

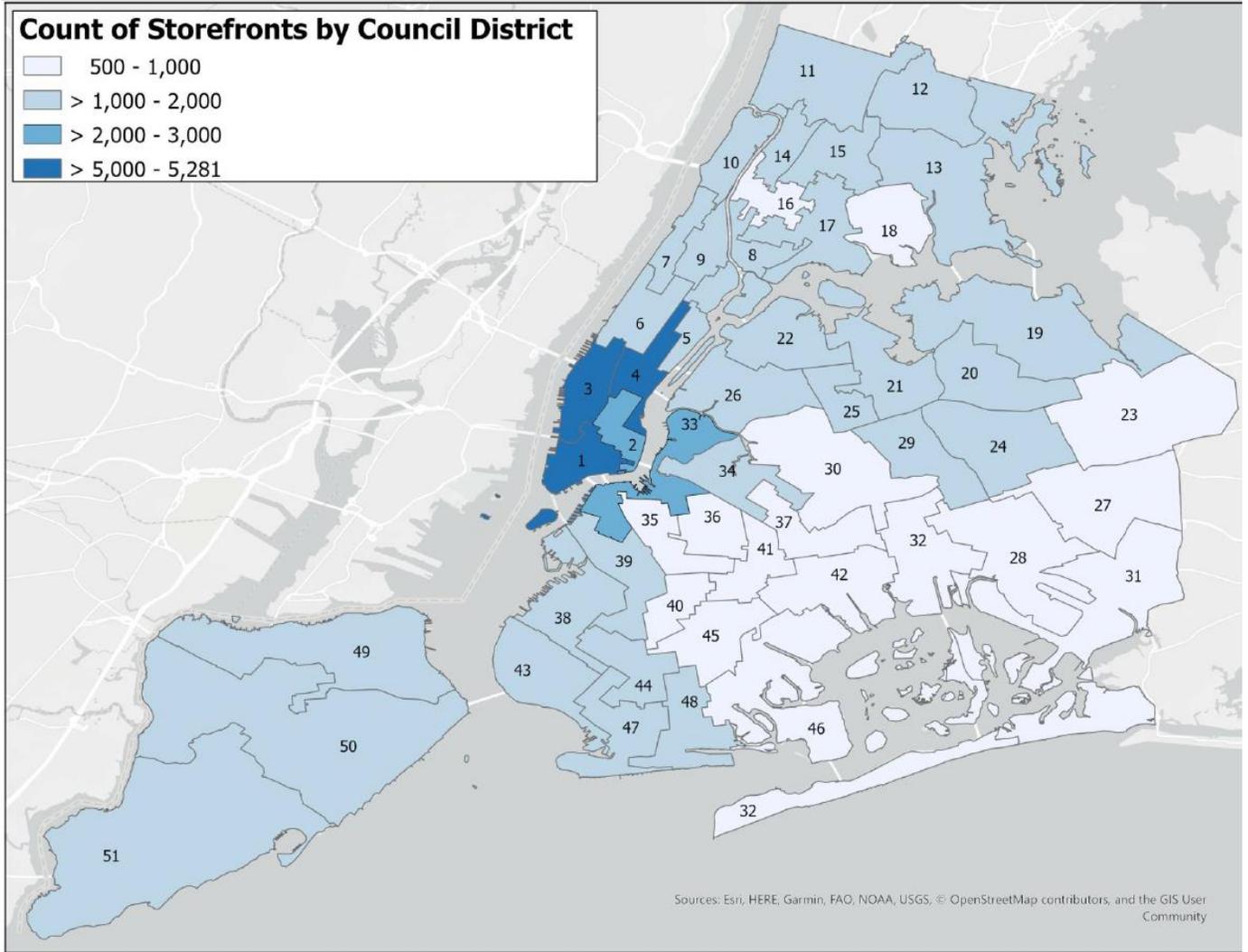
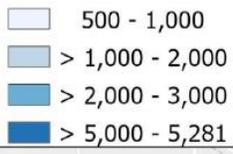
Council Districts with the <u>Lowest Average Monthly Rents per Square Foot</u> as of 12/31/19				
Council District	Borough	Total Reported	Leased to Tenants	Avg Rent per Square Foot
31	Queens	573	456	\$2.59
12	Bronx	987	862	\$2.83
46	Brooklyn	706	586	\$2.88
28	Queens	544	433	\$3.03
45	Brooklyn	750	594	\$3.13
30	Queens	833	659	\$3.19
Total		4,393	3,590	
Citywide		69,625	59,248	\$10.74
Percent of Citywide		6.3%	6.1%	

Notes: The average rent tables are derived from original filings where there was occupant information reported for year-end, 12/31/19 (70K). All other data tables (75K) use additional supplemental filings where owners provided some limited information about storefronts for which there was no occupant information on the original filing.

Areas covered by all council districts reported above:

Council District	Borough	Neighborhood Areas
1	Manhattan	Battery Park City, Civic Center, Chinatown, Financial District, Little Italy, the Lower East Side, NoHo, SoHo, South Street Seaport, South Village, TriBeCa & Washington Square
2	Manhattan	East Village, Gramercy Park, Kips Bay, Lower East Side, Murray Hill, Rose Hill
3	Manhattan	Chelsea, Hell's Kitchen, Greenwich Village, West SoHo, Hudson Square, Times Square, Garment District, Flatiron, Upper West Side
4	Manhattan	Upper East Side, Carnegie Hill, Yorkville, Central Park South, Midtown East, Times Square, Koreatown, Stuyvesant Town and Peter Cooper Village, Waterside Plaza, Tudor City, Turtle Bay, Murray Hill, Sutton Place
6	Manhattan	Central Park, Lincoln Square, Upper West Side, Clinton
12	Bronx	Wakefield, Olinville, Edenwald, Eastchester, Williamsbridge, Baychester, Co-op City
18	Bronx	Soundview, Castle Hill, Parkchester, Clason Point, Harding Park
21	Queens	East Elmhurst, Elmhurst, Jackson Heights, and Corona in Queens, including Flushing Meadows Corona Park, Lefrak City and LaGuardia Airport
24	Queens	Kew Gardens Hills, Pomonok, Electchester, Fresh Meadows, Hillcrest, Jamaica Estates, Briarwood, Parkway Village, Jamaica Hills, Jamaica
28	Queens	Jamaica, Richmond Hill, Rochdale Village, South Ozone Park
29	Queens	Rego Park, Forest Hills, Kew Gardens, Richmond Hill
30	Queens	Glendale, Maspeth, Middle Village, Ridgewood, Woodhaven, Woodside
31	Queens	Arverne, Brookville, Edgemere, Far Rockaway, Laurelton, Rosedale, Springfield Gardens
35	Brooklyn	Fort Greene, Clinton Hill, Crown Heights, Prospect Heights, Bedford Stuyvesant
36	Brooklyn	Bedford Stuyvesant, Northern Crown Heights
45	Brooklyn	Flatbush, East Flatbush, Midwood, Marine Park, Flatlands, Kensington
46	Brooklyn	Bergen Beach, Canarsie, Flatlands, Georgetown, Gerritsen Beach, Marine Park, Mill Basin, Mill Island, Sheepshead Bay
49	Staten Island	Arlington, Clifton, Clove Lakes, Concord, Elm Park, Graniteville, Livingston, Mariners Harbor, New Brighton, Port Richmond, Randall Manor, Rosebank, St. George, Snug Harbor, Silver Lake, Stapleton, Sunnyside, West Brighton and Tompkinsville
51	Staten Island	Annadale, Arden Heights, Bay Terrace, Charleston, Eltingville, Great Kills, Greenridge, Heartland Village, Huguenot, New Springville, Pleasant Plains, Prince's Bay, Richmond Valley, Rossville, Tottenville, Woodrow

Count of Storefronts by Council District



Sources: Esri, HERE, Garmin, FAO, NOAA, USGS, © OpenStreetMap contributors, and the GIS User Community

Count of Storefronts by Council District

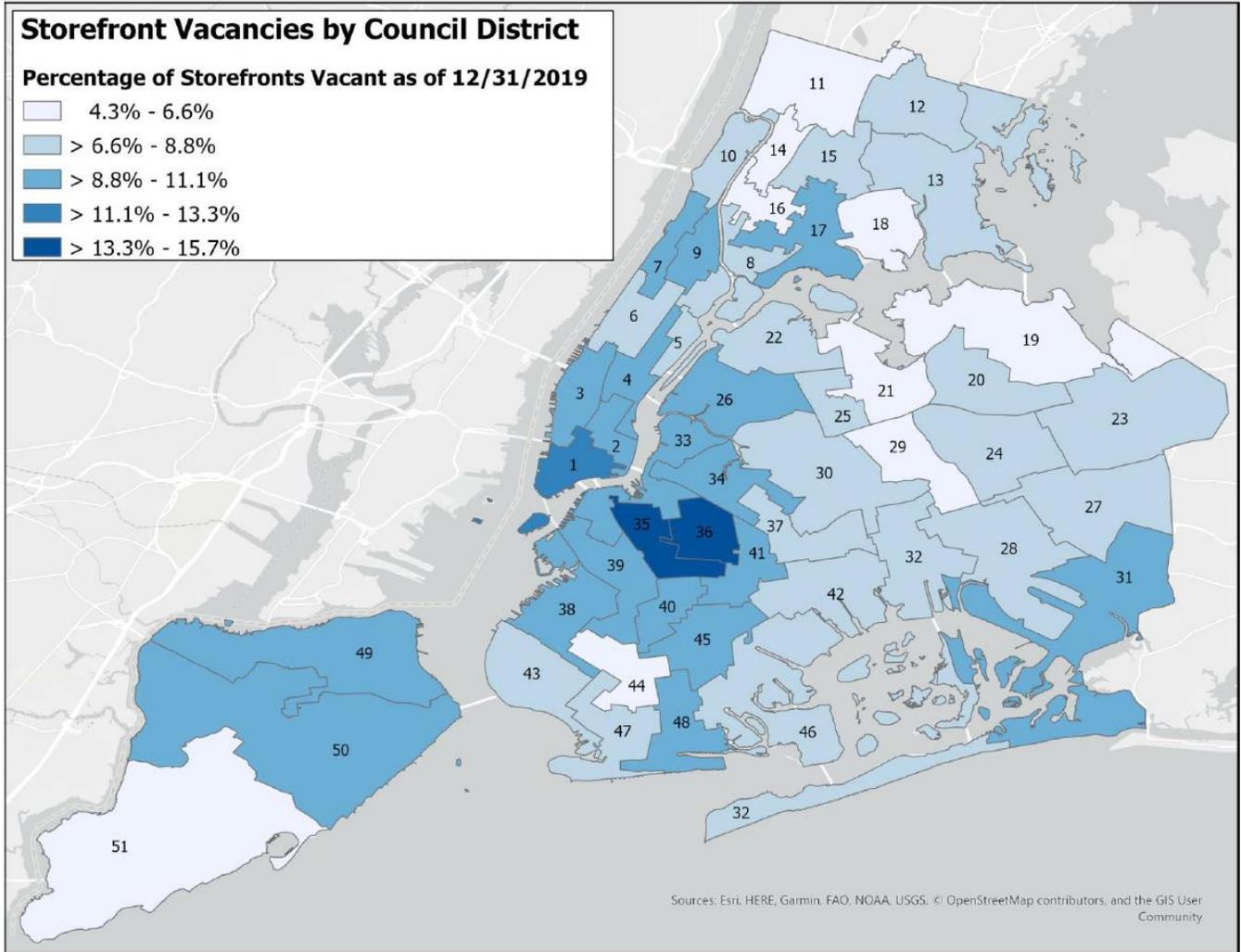
CD	Count of Storefronts
1	5070
2	2935
3	5180
4	5281
5	1641
6	1394
7	1237
8	1661
9	1377
10	1850
11	1197
12	1076
13	1193
14	1215
15	1437
16	931
17	1666
18	952
19	1540
20	1919
21	1230
22	1535
23	761
24	1065
25	1084

CD	Count of Storefronts
26	1903
27	902
28	630
29	1311
30	974
31	623
32	828
33	2156
34	1784
35	908
36	818
37	818
38	1687
39	1457
40	894
41	861
42	577
43	1239
44	1092
45	816
46	773
47	1037
48	1402
49	1132
50	1163
51	1038

Storefront Vacancies by Council District

Percentage of Storefronts Vacant as of 12/31/2019

- 4.3% - 6.6%
- > 6.6% - 8.8%
- > 8.8% - 11.1%
- > 11.1% - 13.3%
- > 13.3% - 15.7%



Change in Storefront Vacancies by Council District

Percent Change in Storefront Vacancies from 12/31/2019 to 6/30/2020

- 0.0% - 8.9%
- > 8.9% - 17.9%
- > 17.9% - 26.9%
- > 26.9% - 35.8%
- > 35.8% - 44.9%

