

MARKET REPORT

RETAIL | YORK COUNTY, PA | Q1 2024



INVENTORY (SF)	VACANCY RATE	SALES (\$)	SALES (SF)	LEASED (SF)	RENT CHANGE
27.28M ↓	5.53% ↓	\$46.19M ↑	355,646 ↑	29,468 ↓	+\$0.90 ↑ <i>12-month rolling avg</i>

Ciocca Automotive Expands Presence with Major Acquisition

HIGHLIGHTS

- Ciocca Dealerships rebrands into Ciocca Automotive following purchase of Apple Automotive
- Lease rate growth continues a 5-year upward trend
- Sale volume blows past 2023 totals, and average sale price rises to \$1.92M

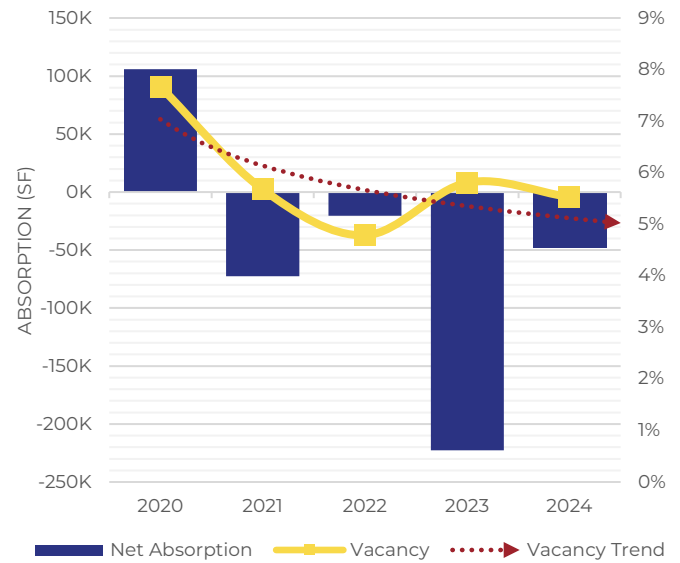
OVERVIEW

Lease rates have been on an upward trajectory for the last five years and are expected to continue increasing as consistent demand and softening economic stressors motivate leasing activity. Additionally, vacancy continues to taper down from last year's spike, currently at 5.53% and 214 bps below 2020's record high.

Several notable transactions have occurred this quarter which contributed to the significant sale volume increase. In a comprehensive plan to evolve their enterprise, Ciocca Automotive's acquisition of Apple Automotive included purchasing over 86,000 SF of dealerships in West Manchester Township. Additionally, the sale of Springettsbury Township's Eagle's Nest Restaurant and Event Venue included business assets beyond real estate totaled \$2.3M. In both transactions, the new owners expect to continue the respective business operations and services as usual.

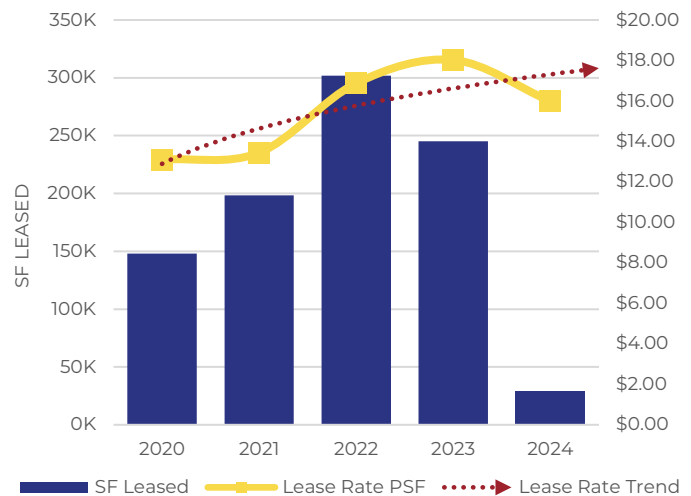
New development continues but remains slowed influenced by rising capital costs. Near completion is a new Aldi coming to Red Lion. Aldi purchased the 3.12 acre property at 3209 Cape Horn Rd in Q1 2023, and construction of the 12,000 SF store is expected to be completed in May 2024.

NET ABSORPTION & VACANCY



* Absorption & Vacancy for Class A, B & C

SF LEASED & AVG LEASE RATE



* SF Leased includes Class A, B & C | Lease rate includes Class A & B only

RETAIL

YORK COUNTY, PA

Q1 2024

Key Sale Transactions

1200 Loucks Rd B, York

SIZE	43,290 SF
SELLER	Sunrise Holdings LP
BUYER	Ciocca York Real Estate LLC
PRICE	\$9,148,556

1212 Loucks Rd, York

SIZE	28,284 SF
SELLER	Sunrise Holdings LP
BUYER	Ciocca York Real Estate LLC
PRICE	\$8,944,605

2500 Eastern Blvd, York

SIZE	70,762 SF
SELLER	Kingston Square Associates LLC
BUYER	44 N Queen St LLC, 2500 Eastern LLC & L4 Investments LLC
PRICE	\$6,900,000

1390 Roosevelt Ave, York

SIZE	14,501 SF
SELLER	Sunrise Holdings LP
BUYER	Ciocca York Real Estate LLC
PRICE	\$3,906,839

200 Eisenhower Dr, Hanover

SIZE	15,177 SF
SELLER	200 Eisenhower Dr LP
BUYER	The Giambalvo Family LP
PRICE	\$2,500,000

DREW M. STEFFENS

Director of Data Services
(717) 854-7065
dsteffens@rockrealestate.net

221 W Philadelphia St, Ste 19, York, PA 17401
313 W Liberty St, Ste 117, Lancaster, PA 17603

EMILY KLINGLER

Research Analyst
(717) 850-0848
eklingler@rockrealestate.net

717.854.5357
ROCKrealestate.net

Key Lease Transactions

59-71 S Main St, Red Lion

SIZE	7,653 SF
TENANT	Mommy's Lil Rascals Consignment
TRANSACTION	New

1237-1239 Roosevelt Ave, York

SIZE	5,940 SF
TENANT	Lama Food, LLC
TRANSACTION	New

906 Broad St Ext, Delta

SIZE	3,786 SF
TENANT	High Roller Tobacco & Vape LLC
TRANSACTION	New

5-15 S Belmont St, York

SIZE	3,361 SF
TENANT	William Aviles
TRANSACTION	New

555 Ryan Run Rd, York

SIZE	2,800 SF
TENANT	LCBC Church
TRANSACTION	New

