

# MARKET REPORT

RETAIL | YORK COUNTY, PA | Q2 2024



INVENTORY (SF)	VACANCY RATE	SALES (\$)	SALES (SF)	LEASED (SF)	RENT CHANGE
27.42M ↑	5.26% ↓	\$6.53M ↓	82,529 ↓	29,186 ↓	+\$1.13 ↑ <i>12-month rolling avg</i>

## Limited Inventory Promoting Lease Rate Growth

### HIGHLIGHTS

- Vacancy continues to drop, down 27 bps to 5.26%
- Mixed-use development project Ballpark Commons aims to enhance WellSpan Park
- Lease rates increase for fourth consecutive year

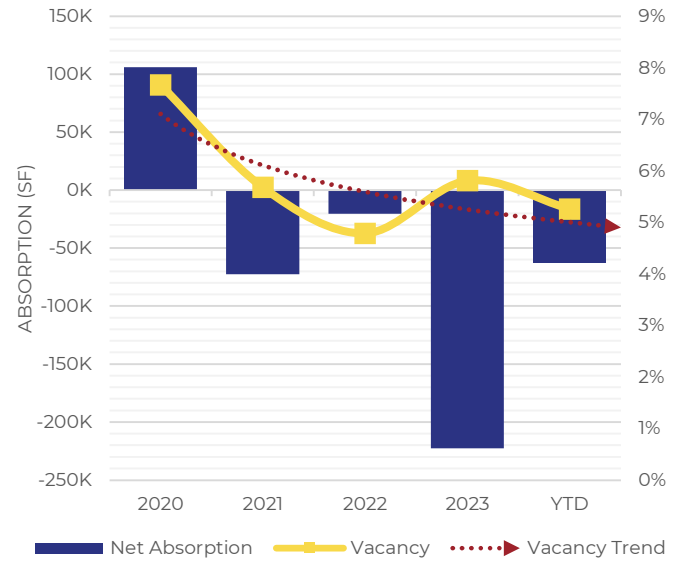
### OVERVIEW

Number of new leases declines in line with national cooling trends, though ongoing rate growth confirms reliable demand and success within the sector. Competition over scarce inventory is expected to continue placing upward pressure on rates, which have increased 9% in the last two years and 40% overall since 2020.

High interest rates and wary lenders continue to restrict commercial property sales nationally, but the local retail sector has seen relatively consistent transaction activity. Total sales YTD have already surpassed CY2023 totals, although most of the sale volume occurred last quarter during Ciocca Automotive's acquisition of Apple Automotive. Average sale price has recovered from last year's drop and remains above pre-pandemic levels at \$1.46M.

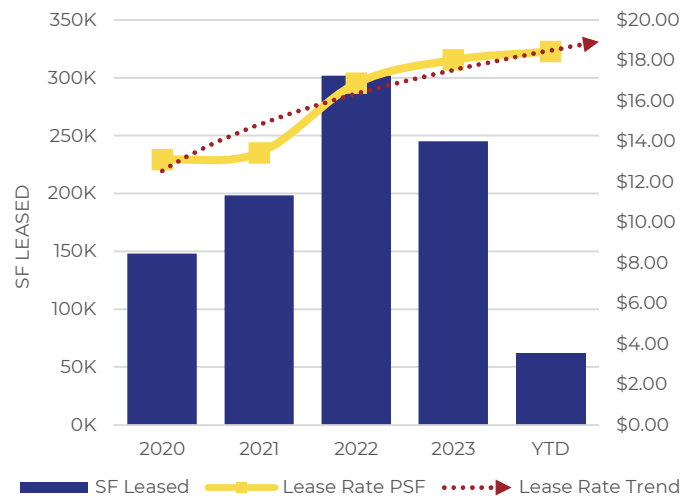
Formerly a row of townhomes, Ballpark Commons is a LERTA incentivized project in York City with concept plans prepared for restaurants with outdoor dining and Class A offices up to 22,500 SF. Slated to break ground in Q1 2025, the project intends to revitalize the North George Street corridor into Downtown York.

### 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

Q2 2024

## Key Sale Transactions

### 38 W Eleventh Ave, York

SIZE	11,246 SF
SELLER	Eleventh Ave LLC
BUYER	Roundtown Baptist Church Inc.
PRICE	\$791,000

### 2350 N George St, York

SIZE	3,306 SF
SELLER	Carlo & Maria Fiorellini
BUYER	Kris Bob Inc.
PRICE	\$650,000

### 1501 Mount Rose Ave, York

SIZE	4,352 SF
SELLER	Dino & Evelyne Pritsios
BUYER	Mothership Investments LLC
PRICE	\$500,000

### 1230 Mount Rose Ave, York

SIZE	2,983 SF
SELLER	Scott & Vivienne C McIlvain
BUYER	Name Withheld
PRICE	\$480,000

### 102 S Main St, Dover

SIZE	4,168 SF
SELLER	Dain E. Hursh
BUYER	John F & Janet M Krall
PRICE	\$450,000

#### DREW M. STEFFENS

Director of Data Services  
(717) 854-7065  
[dsteffens@rockrealestate.net](mailto: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](mailto:eklingler@rockrealestate.net)

717.854.5357  
ROCKrealestate.net

## Key Lease Transactions

### 59-71 S Main St, Red Lion

SIZE	7,653 SF
TENANT	MLR Consignment York, LLC
TRANSACTION	New

### 31 Mills St, East York

SIZE	5,600 SF
TENANT	Lumos Recovery Property 1 LLC
TRANSACTION	New

### 2500 Eastern Blvd, York

SIZE	3,300 SF
TENANT	1st Capital Gaming
TRANSACTION	New

### 3597 Carlisle Rd, Dover

SIZE	2,100 SF
TENANT	Bryanna and Juliet USA LLC
TRANSACTION	New

### 3000 S Queen St, York

SIZE	1,950 SF
TENANT	Murli, LLC
TRANSACTION	New

