

MARKET REPORT

RETAIL | YORK COUNTY, PA | Q2 2025



| INVENTORY (SF) | VACANCY RATE | SALES (\$) | SALES (SF) | LEASED (SF) | RENT CHANGE |
|----------------|--------------|------------|------------|-------------|--|
| 27.30M ↓ | 4.18% ↓ | \$21.05M ↓ | 104,455 ↓ | 18,641 ↑ | +\$0.64 ↑ <i>12-month rolling avg</i> |

Sales and Leasing Activity Fueled by Service-Based Retail Properties

HIGHLIGHTS

- 86% of total sales in Q2 were service-based retail property transactions, including automotive services and restaurants
- Two major Wawa transactions in Q2 included 4535 W Market St in York sold for \$5.73M (\$946.81/SF) and 2941 Carlisle Rd in Dover sold for \$5.75M (\$961.54/SF)
- The sister-run business Sprinkles & Co leased storefront space at 103 E Broadway in Red Lion, with plans to host parties and classes for the community

OVERVIEW

Evolving tariffs and trade policies continued to impact inventory supply chains and costs for national and local retailers. As a result, retailers that are less reliant on maintaining sizable inventories, such as service-based retail, continued to carry sales and leasing activity in Q2.

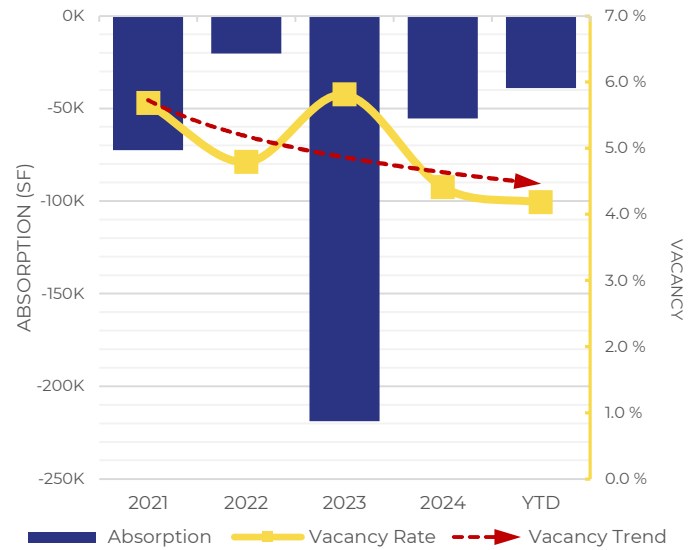
Local leasing activity YTD has been minimal, but the volume of vacant retail space entering the market has been shrinking by an average 34% annually since 2022. With little new construction, local markets remained tight, encouraging competition while minimizing impact on vacancy rates and absorption.

Average lease rates continued their 4-year growth trajectory. Vacancy held steady with a small drop of 2 bps and finally slipped beneath the national vacancy rate of 4.3%.

Wawa sold two York County locations, which doubled total sales YTD and contributed to a YOY increase of 2% to the average sale price. Both investment sales were transacted following their construction completions in 2024 Q4 as part of Wawa's expansion initiative.

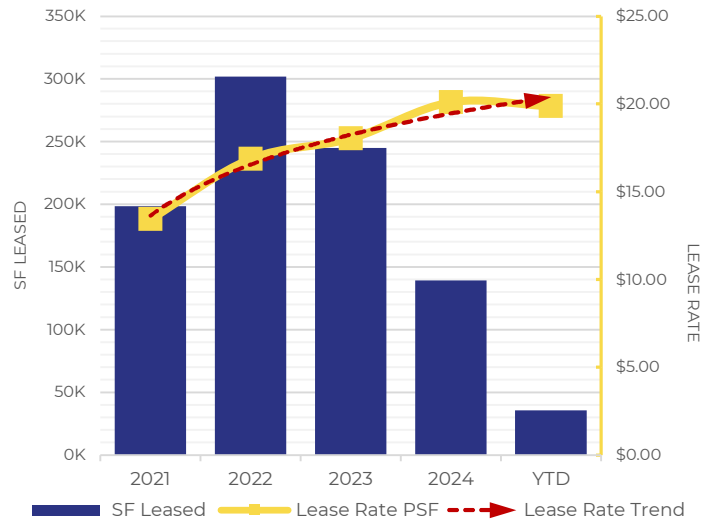
A private equity firm based in San Francisco has purchased local staple Maple Donuts Inc. with plans to increase the company's growth trajectory with focus on enhancing production capabilities of their frozen baked goods sold in grocery stores.

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 2025

Key Sale Transactions

2941 Carlisle Rd, Dover

| | |
|--------|---------------------------------------|
| SIZE | 5,980 SF |
| SELLER | 2023 Hilton Dover LLC |
| BUYER | Joyful Acres Real Estate Holdings LLC |
| PRICE | \$5,750,000 |

4535 W Market St, York

| | |
|--------|-------------------------------|
| SIZE | 6,049 SF |
| SELLER | 2023 RTE 116 W Manchester LLC |
| BUYER | Newport Ave LLC |
| PRICE | \$5,727,272 |

3290 Cape Horn Rd, Red Lion

| | |
|--------|----------------------|
| SIZE | 25,200 SF |
| SELLER | 1911 Enterprises Inc |
| BUYER | 3290 Cape Horn LLC |
| PRICE | \$2,475,000 |

105 Old York Rd, New Cumberland

| | |
|--------|-------------------------------|
| SIZE | 11,044 SF |
| SELLER | Caldwell Development Company |
| BUYER | Main Street Holdings 2005 LLC |
| PRICE | \$2,000,000 |

303 N Baltimore St, Dillsburg

| | |
|--------|-------------------------------|
| SIZE | 6,000 SF |
| SELLER | Thalia Moshos Trust |
| BUYER | 303 N Baltimore Dillsburg LLC |
| PRICE | \$1,400,000 |

For more information contact

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Key Lease Transactions

1001 E Philadelphia St, York

| | |
|-------------|---------------|
| SIZE | 6,000 SF |
| TENANT | Name Withheld |
| TRANSACTION | New |

2101-2127 Industrial Hwy, York

| | |
|-------------|-----------------------------|
| SIZE | 3,900 SF |
| TENANT | TC Detailing & Coatings LLC |
| TRANSACTION | New |

2101-2127 Industrial Hwy, York

| | |
|-------------|---------------|
| SIZE | 2,500 SF |
| TENANT | Betsy J Stein |
| TRANSACTION | Renewal |

3597 Carlisle Rd, Dover

| | |
|-------------|------------------------|
| SIZE | 2,100 SF |
| TENANT | Brotherz Auto Shop LLC |
| TRANSACTION | New |

2797 S Queen St, Dallastown

| | |
|-------------|------------------------------|
| SIZE | 1,816 SF |
| TENANT | Zizka Property Solutions LLC |
| TRANSACTION | Renewal |

