

# UPPER MANHATTAN & BRONX

## CRE MARKET REPORT

A Comprehensive Overview of 2025 Investment Sales Transactions & What's Ahead in 2026

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## MARKET SUMMARY | BRONX

In 2025, the Bronx investment sales market recorded \$1.95 billion in total dollar volume across 390 transactions, representing a 45% increase in volume and a 23% increase in transactions year-over-year. Multifamily remained the most active asset class, with 169 transactions totaling \$828 million, driven by notable portfolio acquisitions and continued investor demand for stabilized housing. Development remains the Bronx's darling asset class with incredible demand. In 2025, \$551 million in sales were recorded across 127 transactions as developers pursued new housing opportunities supported by strong rental demand and improving pricing for land. Commercial assets accounted for \$570 million across 94 transactions, highlighted by significant growth in industrial sales as logistics and distribution users continue to expand within the borough. Overall, the Bronx has firmly established itself as a consistent \$1.5 billion annual investment market, with continued demand across multifamily, development, and industrial assets positioning the borough for sustained investment activity heading into 2026.



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## MARKET SUMMARY | UPPER MANHATTAN

In 2025 the Upper Manhattan investment sales market recorded approximately \$609.7 million in total dollar volume across 82 transactions. That represents a 53% decline in dollar volume and a 15% drop in trades compared to 2024, as higher interest rates earlier in the year, regulatory pressure on rent-stabilized housing, and political uncertainty kept many investors on the sidelines. Multifamily remained the most active asset class with \$325 million across 47 transactions, although pricing softened and cap rates expanded to roughly 6.8% as buyers continued to favor free-market buildings over rent-stabilized assets. Development sites were the most active area of renewed interest, totaling \$167 million across 22 transactions, as the 485-x tax abatement and City of Yes rezoning encouraged developers to begin underwriting deals again, particularly in East Harlem where the majority of site activity occurred. Retail, mixed-use, industrial, and office transactions made up the balance of the market but remained relatively limited throughout the year. Looking ahead to 2026, there is a general expectation that something must give in terms of capital market conditions. Potential rate cuts could bring more confidence back to investors, while continued policy support for new housing development should keep land trading active across Upper Manhattan.



# THE BRONX

## VOLUME

	MULTIFAMILY	DEVELOPMENT	COMMERCIAL	
Q1	\$110,862,949	\$108,811,000	\$98,034,795	<b>\$317,708,744</b>
Q2	\$437,779,920	\$152,760,606	\$154,865,000	<b>\$745,405,526</b>
Q3	\$142,054,180	\$179,636,470	\$146,950,000	<b>\$468,640,650</b>
Q4	\$137,948,599	\$110,509,893	\$171,067,560	<b>\$419,526,052</b>
<b>TOTAL</b>	<b>\$828,645,648</b>	<b>\$551,717,969</b>	<b>\$570,917,355</b>	<b>\$1,951,280,972</b>
	42%	28%	29%	

## TRANSACTIONS

	MULTIFAMILY	DEVELOPMENT	COMMERCIAL	
Q1	34	29	23	<b>86</b>
Q2	49	29	17	<b>95</b>
Q3	46	40	23	<b>109</b>
Q4	40	29	31	<b>100</b>
<b>TOTAL</b>	<b>169</b>	<b>127</b>	<b>94</b>	<b>390</b>
	43%	33%	24%	



# UPPER MANHATTAN

## VOLUME

	MULTIFAMILY	DEVELOPMENT	COMMERCIAL	
Q1	\$41,554,468	\$30,400,000	\$26,995,385	<b>\$98,949,853</b>
Q2	\$103,886,170	\$45,600,000	\$8,998,462	<b>\$158,484,632</b>
Q3	\$110,811,915	\$38,000,000	\$35,993,846	<b>\$184,805,761</b>
Q4	\$69,257,447	\$53,200,000	\$44,992,308	<b>\$167,449,755</b>
<b>TOTAL</b>	<b>\$325,510,000</b>	<b>\$167,200,000</b>	<b>\$116,980,001</b>	<b>\$609,690,001</b>
	53%	27%	19%	

## TRANSACTIONS

	MULTIFAMILY	DEVELOPMENT	COMMERCIAL	
Q1	6	4	3	<b>13</b>
Q2	15	6	1	<b>22</b>
Q3	16	5	4	<b>25</b>
Q4	10	7	5	<b>22</b>
<b>TOTAL</b>	<b>47</b>	<b>22</b>	<b>13</b>	<b>82</b>
	57%	27%	16%	

# TEAM ACTIVITY 2025

## RECENTLY SOLD



711 WEST 179TH STREET, NEW YORK, NY | 35,000 SF  
**SOLD FOR \$4.125M**



383 MORRIS AVENUE, BRONX, NY | 23,737 BSF  
**SOLD FOR \$2M**



89-40 METROPOLITAN AVENUE, QUEENS, NY | 18,207 SF  
**SOLD FOR \$4.45M**



1994 MADISON AVENUE, NEW YORK, NY | 3,497 SF  
**SOLD FOR \$2.2M**



126-126A DYCKMAN STREET, NEW YORK, NY | 3,200 SF  
**SOLD FOR \$2.326M**



235 MALCOLM X BOULEVARD, BRONX, NY | 7,280 SF  
**SOLD FOR \$3.2M**



338-344 GRAND CONCOURSE, BRONX, NY | 78,624 SF  
**SOLD FOR \$8M**



626-636 PELHAM PKWY S, BRONX, NY | 13,800 SF  
**SOLD FOR \$4.65M**



158-164 LOCUST AVENUE, BRONX, NY | 72,585 BSF  
**SOLD FOR \$16.2M**



For more information or if you would like a Broker Opinion of Value for your property, please contact:



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