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**Gale A. Brewer, Borough President**

## **MANHATTAN BOROUGH PRESIDENT GALE A. BREWER** **BROADWAY STOREFRONT VACANCY SURVEY SEPTEMBER 2020**

Manhattan Borough President Gale Brewer conducted a survey of vacant storefronts along the entire length of Broadway, from the Battery to Inwood, to highlight the struggle of our businesses during the COVID-19 pandemic.

In 2017, Borough President Brewer conducted a similar survey, finding 188 street-level vacancies along the 244 blocks of Broadway.

On Wednesday, August 28, 2020, Brewer and her staff counted 335 street level vacant storefronts, representing a 78% increase in vacancies. Surveyors also counted 42 storefronts boarded up with plywood, some of which were vacant while others were still operating. This does not include a further 33 business that are still closed until further notice in response to the COVID-19 pandemic.

Of these vacant storefronts, 82 were above 125<sup>th</sup> Street, 39 were between 96<sup>th</sup> and 125<sup>th</sup> Street, 66 were between 59<sup>th</sup> and 96<sup>th</sup> Street, 105 between 14<sup>th</sup> and 59<sup>th</sup> Street, and 43 were below 14<sup>th</sup> Street.

Running the full length of Manhattan Broadway passes through a diverse cross-section of the borough's neighborhoods, small retail strips, and varied commercial districts, midtown corporate towers, sections of large chain stores, the theater and garment districts, areas dominated by two major universities, and the lower Manhattan financial and residential district. While high rates of turnover and vacancy have been a concern for years along Broadway, the alarming 78% increase in vacancies since 2017 reflect a well-documented pattern of relentlessly rising rents and long-term vacancies, as well as the pandemic that since March has forced the closure of thousands of businesses large and small in Manhattan.

Surveyors found vacant retail spaces that spanned entire blocks that formerly housed a variety of thriving businesses. Many blocks had papered-over storefront windows, with the addresses and signage stripped from the frontage, and their roll cages locked tight at midday.

Such widespread vacant storefronts not only mark the remains of former businesses, with their long and short term cost to owners, landlords, and neighborhoods. Small businesses thrive in healthy commercial ecosystems, and are harmed by an impression of retail failure and abandonment that drives shoppers away. Small retail also succeeds when retailers offer complementary services to a neighborhood clientele. Ethnically distinct shopping districts have been a keystone of New York retail. "Little DR," Chinatown, Korea Town, Little Italy - these

have been major anchors of prosperity created by a mix of both small business services and tourism. Preserving these iconic New York sectors is key to the city’s retail future.

To help preserve our small businesses and reduce a growing problem of long-term retail-level vacancy in our neighborhoods, Borough President Brewer co-sponsored Local Law 157 of 2019 with Speaker Corey Johnson and Council Member Helen Rosenthal, establishing a city database of empty storefront properties. Under this law, property owners are required to report vacancy information for commercial spaces on the second floor and below to the Department of Finance (DOF).

The dataset will include address level data on vacant storefronts. Additional information such as median and average total duration of leases, size of rentable floor area per premise, and rent will be published at the census tract level.

The dataset is scheduled to be published no later than February 2021.

**Methodology.** Surveyors were each assigned a section of Broadway and asked to scrutinize every ground floor commercial storefront space to gauge whether or not it was vacant and to describe the details of its vacancy and, if possible, to identify what once stood in that space. Some storefronts still contained equipment or signage from the previous tenant.



454 Broadway



428 Broadway



2321 Broadway



1182 Broadway



3640-3648 Broadway



4021-4039 Broadway



4660 Broadway



2199 Broadway