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KeyPoint publishes 2009 Eastern Mass. Retail Market Report

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KeyPoint Partners, LLC has released The KeyPoint Report for Eastern Massachusetts/Greater Boston 2009, a comprehensive report on the retail real estate market in the region, according to Bob Sheehan, vice president of research.

The KeyPoint Report examines supply, vacancy and absorption, retailer activity, and market composition by store size and retail categories within the region during the 12-month period beginning March 1, 2008 and ending March 1, 2009. The Report indicates that the level of vacant square footage in Eastern Massachusetts increased 23.9%, incrementally equating to more than 3 million s/f and 1,000 more units of unoccupied space. The net result leaves 15.6 million s/f and 5,400 retail units vacant in the region.

The Report indicates, however, total retail inventory in Eastern Massachusetts edged forward in the midst of the economic downturn. Retail space on March 1, 2009 in the region was 183.7 million s/f, a net year-over-year gain of 1.5%. At the same time, the vacancy rate in Eastern Massachusetts accelerated to 8.5% from the year ago level of 7.0% and climbed for the third straight year.

The Report is based on KeyPoint Partners' GRIID which maintains detailed information on virtually all retail properties located in key New England retail markets, representing more than 252 million s/f of retail space and nearly 59,900 retail establishments.

The complete KeyPoint Report can be accessed at KeyPointPartners.com.

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