COASTAL COMMERCIAL Real Estate

November 2024 News and More

A "GOOD NEWS" NEWSLETTER FULL OF FUN AND INTERESTING FACTS FOR YOU

FOR LEASE

597 Dartmouth Street, S.Dartmouth, MA
900 SF Located on Busy Traffic Corner

401 County Street, New Bedford, MA
500 SF 2nd Fl Space

895-897 Pleasant Street, New Bedford, MA
Up to 3,000 SF, Two 2nd Fl Office Spaces

412 County Street, New Bedford, MA
Downtown Office Space

200 Mill Road, Fairhaven, MA
12,000 SF Contiguous Office Spaces
& additional 2,000 SF Office

30-32 William Street, New Bedford, MA
Historic Downtown Office Space

1249 Ashley Blvd. New Bedford, MA
900 SF Highly Visible Office Space

1155 Purchase St New Bedford, MA
2,500 SF Medical/Professional Offices

RETAIL SPACE

2669 Cranberry Hwy, Wareham, MA
1,800 SF Fully Equipped Salon

1551 Acushnet Ave, New Bedford, MA
800 SF Highly Visible Spaced

132 S. Main Street, Acushnet, MA
550 SF Adjacent Units in Busy Plaza

1024 Kings Hwy, New Bedford MA
2,700 SF High Visibilty in Local Plaza

Contact us for additional information at (508) 990-4280 or visit our website www.coastalcommercialRE.com

Retail Real Estate Dynamics in the Holiday Season

As the holiday season approaches, retail spaces are seeing a surge in demand, driven by the blend of online convenience and the festive allure of in-store shopping. Many retailers are adapting their strategies to accommodate both online and physical shopping habits, creating a unique opportunity for commercial real estate.

With more brands looking for short-term leases to capture holiday foot traffic, commercial spaces are becoming increasingly flexible. Pop-up shops allow brands to establish a seasonal presence without the commitment of a long-term lease. These temporary spaces attract holiday shoppers and allow brands to experiment with different locations while boosting visibility.

This holiday season, shoppers are using a mix of in-store and online channels. In-store shopping remains popular for last-minute gift buying, while early online shopping is favored for convenience. This pattern means that physical locations are still essential in meeting demand, even as digital shopping grows.

Retailers are enhancing the appeal of in-store shopping through holiday-themed decor, pop-up experiences, and seasonal events. These additions make physical spaces more inviting, drawing in consumers who want to experience the holiday spirit firsthand. For many, the ambiance and tactile experience of in-store shopping create a memorable, enjoyable experience that online platforms can't match.

As retailers plan for the holiday rush, there's a growing emphasis on sustainability in both design and operations. Many consumers are increasingly attracted to brands with eco-friendly practices, prompting retail spaces to incorporate sustainable materials, energy-efficient lighting, and green decor. This trend not only appeals to holiday shoppers but also aligns with long-term goals for environmentally conscious retail spaces, creating a win-win for both retailers and property owners.

Together, these trends suggest a vibrant holiday season for retail real estate, where experiential spaces, sustainable practices, and flexible leasing options will play an essential role in capturing seasonal demand and driving foot traffic. For commercial property owners, adapting to these seasonal dynamics is key to maximizing occupancy and enhancing customer satisfaction in the busiest months of the year.

FOR LEASE

NEW BEDFORD

Private Office Space 900 SF
$1,100 / mo

FAIRHAVEN

Flexible Office Spaces from 750 SF to 12,000 SF on the 2nd and 3rd floors, all priced at $22 / SF

NEW BEDFORD

Three Private Offices 500 SF
$700 / mo

Downtown New Bedford

Street-level Spaces 200-555 SF with Display Windows and 2nd-Floor Offices 450-600 SF $750 / mo

For Sale

NEW BEDFORD

Turnkey Mixed-Use Property

2,214 SF
Listing Price: $359,900

NEW BEDFORD

Business with Loading Ramp and Parking in a Bustling Neighborhood

2,273 SF
Listing Price: $325,000

FALL RIVER

Flexible Business Space Located on Busy Street

2,400 SF
Listing Price: $529,900

NEW BEDFORD

Free-Standing Building on Prime Corner Lot

12,075 SF
Listing Price: $799,999

The Rise of Flexible Workspaces

The commercial real estate (CRE) market may finally be seeing some light at the end of the tunnel. In September, the Federal Reserve initiated its first interest rate cut since 2020, lowering the Fed funds rate by 50 basis points. With more cuts potentially on the horizon, the CRE sector is showing signs of recovery after several challenging years.

Lower interest rates make borrowing more affordable, which is crucial for an industry that relies heavily on debt financing. The recent rate cuts are already driving a surge in refinancing and sales activity, particularly in sectors like multifamily housing, where demand has been resilient. According to Wells Fargo analysts, the Fed's policy shift is a "green shoot" for the CRE market, laying the foundation for recovery after years of declining transactions and property valuations.

Sales volumes increased by nearly 14% in the second quarter of 2024, with multifamily properties leading the charge. More than $40 billion in transactions were recorded, a clear signal that investor sentiment is improving. As rates continue to decrease, we expect to see even more deal activity, especially in interest-sensitive sectors like real estate investment trusts (REITs).

One of the brightest spots in the commercial real estate market has been the multifamily sector. Net absorption — a key metric for measuring demand — reached its highest level in nearly three years during the second quarter. Despite a boom in construction, with more than 518,000 rental units expected to be completed by the end of 2024, vacancy rates have stabilized at 7.8%. This surge in demand for multifamily properties can be attributed to a growing gap between homeownership costs and rental expenses. With the average monthly mortgage payment 31% higher than the average rent, more households are opting for rentals. Renters are also benefiting from increased availability and more manageable rent growth compared to the post-pandemic spike in 2021.

FOR SALE

BARNSTABLE

7-Acre Property Featuring Historic Single-Family Home, Retail Barn, and Farmland
Listing Price: $5,500,000

(Under Agreement)

NEW BEDFORD

3.16 Acre on Working Waterfront near MBTA Station $5,000,000

(Under Agreement)

Contact Noble Vincent at
413-626-1655 or n.vincent@nerycorp.com

FOR LEASE

NEW BEDFORD

2,500 SF 3rd Floor Space Historic Downtown Office Spaces $1,100 / mo

WAREHAM

1,500 SF Fully Equipped Salon
$1,800 / mo

NEW BEDFORD

700 SF & 2,300 SF 2nd Fl Units for Office or Medical $20 / SF

NEW BEDFORD

Two Downtown Office Spaces available $1,000 / mo & $600 / mo

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700 Pleasant Street, Suite 330 New Bedford, MA 02740

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@Coastal Commerical Real Estate
@CoastalCommercialre
@Coastal Commerical Real Estate

Lori Nery ®
CBR, LMS, GRI, VP

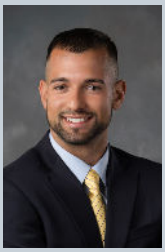
LoriNery@comcast.net
508-736-2387

Noble Vincent ®

N.Vincent@nerycorp.com
413-626-1655

Rick Trapilo, MBA ®

R.Trapilo@nerycorp.com
774-644-3420

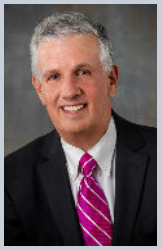
Joe Pinto ®

J.Pinto@nerycorp.com
774-400-9532

Marianella Perry ®

M.Perry@nerycorp.com
774-826-6555

George Neves ®

G.Neves@nerycorp.com
774-251-7024

Kevin A. Nery *President*
CBB, LCBI, M&AMI

K.Nery@nerycorp.com
508-990-4280

FOR SALE

NEW BEDFORD

1,349 SF Free-Standing
Building in High Traffic Area
$299,000

FALL RIVER

1,760 SF Store Front on East Main St.
$349,000

Ready to Sell Your Property? Give Us a Call Today!

(508) 990 - 4280