



CITYWIDE  
DEPARTMENT STORE GUIDELINES

2024/2025

	MANHATTAN	BRONX	BROOKLYN	QUEENS	STATEN ISLAND
GROSS SALES*	325-530	140-250	180-300	190-310	200-315
CAP RATE**	21.00-22.50%	21.50-23.50%	21.00-23.00%	21.00-23.00%	21.00-23.00%

\* GROSS SALES ARE EXPRESSED PER SQUARE FOOT

\*\* THE ABOVE CAP RATES (*EXCLUSIVE OF TAX RATE*) ARE USED FOR CAPITALIZATION OF POST TAX NET INCOME

From Department Stores annual reports, digital sales increased over 20%, in-stores sales dropped by 3-8% compared with 2019.