



THE BROOKLYN OFFICE LEASING MARKET SNAPSHOT.

Average rent: \$46 PSF ↑

Vacancy rate: 17% ↓

Average discount on asking rent: 8-10% ↑

Average annual rent increases: 2.5% ↓

Areas: 11201, 11215, 11217, 11231

Snapshot:

Over the past year, asking rents in North Brooklyn's office market have edged upward, but filling vacancies remains a challenge due to elevated availability. Many landlords are offering generous concessions, and discounts of around 8% off asking rents are common, regardless of building quality. Office-using employment growth in New York has slowed and is projected to underperform the national average through 2028, leading to rising vacancy levels over the next year. However, limited new supply and ongoing demolitions may support gradual rent increases. Despite increased tenant activity, significant portions of space remain vacant, largely in less desirable, unrenovated buildings that are most prevalent in Downtown Brooklyn.

RECENTLY CLOSED DEALS

3,000 SF of **office space** at 821 Broadway in Manhattan, Hebron Realty represented **Rocket Money** for a stunning full-floor office near Union Square Park.

1,600 SF of **retail** space at 498 Fulton Street in Brooklyn. Hebron Realty represented the landlord for a corner **Starbucks** in Downtown Brooklyn's Fulton Mall. Katz & Associates represented Starbucks.

2,500 SF of **office space** at **16825 Jamaica Avenue**. Hebron Realty signed leases with the **MTA** (Metropolitan Transportation Authority.)

What sets us apart?

With 30 years of expertise in landlord representation, we deliver a hands-on approach where landlords work directly with our father-and-son principals. Our focus isn't on filling the streets with signs—it's on building lasting, meaningful relationships that drive signed leases.