



News Release

Levin Management: Solid Six-Month Performance for Brick and Mortar Availabilities Tighten as Post-Pandemic Momentum Continues

NORTH PLAINFIELD, N.J., July 27, 2022 – Amid ongoing supply chain disruption, rising inflation and well-documented labor challenges, the retail industry – and the commercial real estate product that supports it – continues to see notable post-pandemic momentum. According to commercial real estate services firm [Levin Management Corporation \(LMC\)](#), leasing velocity through the first six months of 2022 punctuates this trend.

“Demand for quality locations for new stores and pad sites remained strong through the first half of 2022, continuing the positive trend for brick-and-mortar seen in 2021,” said LMC’s Matthew K. Harding, chief executive officer. “National brands and franchisees are expanding their footprints, while momentum among independent retailers speaks to an influx of start-ups as well as established concepts expanding operations or moving to improve location. Across the board, tenants are capitalizing on space availabilities that came online due to the pandemic.”

The North Plainfield-based commercial real estate services firm closed 634,000 square feet in new leases, renewals/extensions and license agreements from January through June – with more in the pipeline.

The discount retail, entertainment, home furnishings and dining categories are among the most active regionally, according to Harding. To that end, LMC’s most recent leasing highlights include commitments with a combination Family Dollar/Dollar Tree (19,500 SF, South Plainfield, N.J.), children’s play concept Catch Air (14,000 SF, Jersey City, N.J.), Fortunoff Backyard Store (9,400 SF, Bridgewater, N.J.), Mattress Warehouse (7,000 SF, North Brunswick, N.J.) and Jersey Mike’s Subs at Old Bridge Plaza (1,775 SF, Hicksville, N.Y.).

“We are watching existing space availabilities tighten at well-located properties and seeing stepped-up interest in pad site development,” noted LMC’s Sidney Singer, vice president of leasing. “Further, we are witnessing a paradigm shift in the ways retailers are doing business. Supermarkets are a great example of how changes made out of necessity during the pandemic – such as delivery service, curbside pickup and ‘click and collect’ – are being kept as best practices.”

LMC in recent months negotiated two expansions with grocer ShopRite (in Delran and Watchung, N.J.). In Delran, ShopRite added 6,250 square feet (for a total of 70,600 SF) to accommodate a larger selection of fresh, ready-made meal offerings, and provide additional space for the supermarket's online shopping service, "ShopRite from Home."

Looking ahead through the balance of 2022, Harding acknowledges that change may be coming in the near-term. "Of course, we are all watching the economy, and though we haven't seen changing conditions impact activity – yet – we may experience a slight slowdown through year-end," he said. "Yet despite uncertainties, retail remains on a positive trajectory. Ultimately, people like the experience of shopping in physical stores, and they are doing so. This benefits retailers as well as the shopping centers that house them."

For seven decades, LMC has served as a trusted single-source commercial real estate services provider for institutional and private owners. The company today maintains a 125-property, 16 million-square-foot leasing and management portfolio – including a notable proportion of grocery-anchored shopping centers and other retail properties, as well as industrial and office assets.

LMC helps its clients operate properties and create case-specific solutions to protect and improve value; it has distinguished itself as a firm large enough to excel in assignments of any scale while continuing to employ a hands-on, proprietary approach in every facet of its business. The firm offers leasing, property management, financial management and reporting, construction management and development, lease administration, marketing services, and acquisition and disposition consulting services. LMC's capabilities continue to evolve with new technologies, efficiencies and sustainability-focused initiatives to serve a new generation of properties, investors and tenants.

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[About Levin Management Corporation \(LMC\)](#)

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