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2018 Downtown Florence Economic Indicators

Today Mayor David J. Narkewicz released the 2018 Downtown Florence Economic Indicators prepared by the city's Economic Development Director Terry Masterson. The Indicators are available on the city's webpage at <https://www.northamptonma.gov/FlorenceEconomicIndicators>

Downtown Florence Boundary Lines

North: North Maple to High Street

South: Maple Street to West Center Street

East: Main Street to Plymouth Avenue

West: West Main to Cosmian Avenue

Key highlights and excerpts from the Indicators below:

Retail Vacancy Rate Drops to 6%

The 6% vacancy rate for 2018 is a decline from 7.5% in 2017 based on the occupancy of UYA Poke Bowl into 91B Main Street and Five College Realtors' immediate occupancy of 95 Main Street. Additionally, the total retail inventory for Florence dropped to 66 storefronts from 67 due to the purchase of 3 Main Street for the conversion of this property into a 9 spot private parking lot. The one new vacancy for 2018 is the closing of the Florence Dry Cleaners at 29 Maple Street.

New Relocations into Florence

There were three notable retail relocations for Florence in 2018 which are:

- UYA Poke Bowl opened its Asian restaurant on 91B Main St. in the former Subway space.
- Five College Realtors quickly occupied 92 Main Street after Coldwell Banker Upton-Massamont vacated.
- Artifact Cider has leased 9,000 square feet of light industrial space at 34 North Maple Street with a Tap Room opening this July.

Downtown Northampton Economic Indicators will be released next week.