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News Headlines You May Have Missed

A survey conducted by the real estate firm Douglas Elliman found that about 20 percent of all retail space in Manhattan is currently vacant, compared with roughly seven percent in 2016.

"When you walk the streets, you see vacancies on every block in all five boroughs, rich or poor areas—even on Madison Avenue, where you used to have to fight to get space," said Faith Hope Consolo, head of retail leasing for Douglas Elliman Real Estate.

Particularly hard hit are gentrifying areas in Brooklyn and many of Manhattan's top retail strips in some of the world's priciest shopping districts, from Broadway in SoHo to Madison Avenue on the Upper East Side. Soaring rents and competition from online shopping have forced out many beloved mom-and-pop shops. Then there is the blight that shuttered stores bring, including vagrants, graffiti, and trash. Some tenants blame storefront warehousing by landlords waiting for development deals or zoning changes, or simply holding out for higher rents