



Five Below leases 9,500 s/f at Parkchester

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Bronx, NY Olshan Properties said that Five Below has opened its newest store at 1451 Metropolitan Ave. Located in Parkchester, a self-contained mixed use pedestrian oriented development, the new Five Below, which opened mid-December 2023, occupies a 9,500 s/f space near the center of the commercial district of Parkchester near Macys.

“Parkchester’s vibrant blend of retail offerings is a coveted shopping destination in the heart of the Bronx,” said Ken Marshall, senior vice president of commercial assets at Olshan Properties. “We continue to embrace new retail partners, and the arrival of Five Below further enhances our distinguished roster of retailers. We are delighted to bring this dynamic and affordable shopping experience to the local community.”

Parkchester is located in the central Bronx, with access via the Cross Bronx Expwy. (I-95) and the Bronx River Pkwy. as well as subway and bus lines. Parkchester was renovated by Olshan Properties starting in 1998 and has continued to be revitalized over the past decade.

Parkchester and the immediate surrounding area provides an abundance of worker- and family-oriented resources, including access to public transportation, schools, churches, retail shopping space, office space and proximity to major medical centers such as Westchester Square Medical Center, the Jacobi Medical Center, and Saint Barnabas Hospital. Parkchester includes over 12,000 residential units, over 60 street level retail units and 32 upper level office spaces spread out over 129 acres of land. A 170,000 s/f Macy’s anchors the retail part of Parkchester. Other retailers in the area include Starbucks, Marshall’s, Walgreens, Bank of America, City MD, plus multiple restaurants and other dynamic stores. There are many doctors’ offices in the center due to the convenience and proximity to various hospitals. Additional uses within the core of the community include fitness facilities, community centers, and a beauty school.

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