

## Commercially-Zoned Industrial/Office Building Sales

The below study shows Brooklyn commercial industrial/office building sales for 2016, broken down into region and neighborhood. Considered data points include: total dollar volume, total number of sales, average sale price, total square footage sold and average price per SF. The below data represents only commercially-zoned industrial buildings and does not account for industrial-zoned land or multiple buildings plus land sales.

Region	Neighborhood	Dollar Volume	Total Sales	Avg. Sale	Total SF	Avg. PPSF*
Bed Stuy/Bushwick/Crown Heights	Bedford-Stuyvesant	\$ 7,687,500	3	\$ 2,562,500	30,640	\$ 254
	Bushwick	\$ 18,153,044	4	\$ 4,538,261	49,319	\$ 371
	Crown Heights	\$ 2,700,000	1	\$ 2,700,000	10,000	\$ 270
	Ocean Hill	\$ 675,000	1	\$ 675,000	1,986	\$ 340
	<b>Bed Stuy/Bushwick/Crown Heights Total</b>	<b>\$ 29,215,544</b>	<b>9</b>	<b>\$ 3,246,172</b>	<b>91,945</b>	<b>\$ 317</b>
Central Brooklyn	Borough Park	\$ 9,700,000	2	\$ 4,850,000	21,967	\$ 436
	East Flatbush	\$ 6,378,622	5	\$ 1,275,724	31,895	\$ 195
	Kensington	\$ 9,000,000	1	\$ 9,000,000	42,451	\$ 212
	Midwood	\$ 3,850,000	2	\$ 1,925,000	9,374	\$ 413
	<b>Central Brooklyn Total</b>	<b>\$ 28,928,622</b>	<b>10</b>	<b>\$ 2,892,862</b>	<b>105,687</b>	<b>\$ 289</b>
East Brooklyn	Brownsville	\$ 4,172,000	5	\$ 834,400	27,295	\$ 145
	Canarsie	\$ 8,800,250	4	\$ 2,200,063	40,274	\$ 216
	East New York	\$ 49,150,000	10	\$ 4,915,000	309,094	\$ 177
<b>East Brooklyn Total</b>	<b>\$ 62,122,250</b>	<b>19</b>	<b>\$ 3,269,592</b>	<b>376,663</b>	<b>\$ 176</b>	
Greater Downtown Brooklyn	Brooklyn Heights	\$ 5,976,252	1	\$ 5,976,252	6,606	\$ 905
	Clinton Hill	\$ 161,000,000	1	\$ 161,000,000	547,000	\$ 294
	Downtown Brooklyn	\$ 20,050,000	1	\$ 20,050,000	32,000	\$ 627
	Fort Greene	\$ 535,000	1	\$ 535,000	1,398	\$ 383
	Gowanus	\$ 4,900,000	3	\$ 1,633,333	10,900	\$ 404
<b>Greater Downtown Brooklyn Total</b>	<b>\$ 192,461,252</b>	<b>7</b>	<b>\$ 27,494,465</b>	<b>597,904</b>	<b>\$ 489</b>	
North Brooklyn	East Williamsburg	\$ 137,538,333	12	\$ 11,461,528	412,150	\$ 321
	Greenpoint	\$ 128,176,548	16	\$ 8,011,034	495,752	\$ 354
	Williamsburg	\$ 60,270,538	3	\$ 20,090,179	57,357	\$ 1,072
<b>North Brooklyn Total</b>	<b>\$ 325,985,419</b>	<b>31</b>	<b>\$ 10,515,659</b>	<b>965,259</b>	<b>\$ 411</b>	
South Brooklyn	Coney Island	\$ 700,000	1	\$ 700,000	3,834	\$ 183
	Gravesend	\$ 650,000	1	\$ 650,000	5,280	\$ 123
	Marine Park	\$ 7,500,000	1	\$ 7,500,000	20,400	\$ 368
	Sheepshead Bay	\$ 20,400,000	2	\$ 10,200,000	35,015	\$ 517
<b>South Brooklyn Total</b>	<b>\$ 29,250,000</b>	<b>5</b>	<b>\$ 5,850,000</b>	<b>64,529</b>	<b>\$ 341</b>	
West Brooklyn	Dyker Heights	\$ 2,200,000	1	\$ 2,200,000	3,093	\$ 711
	Greenwood Heights	\$ 6,800,000	2	\$ 3,400,000	22,699	\$ 323
	Sunset Park	\$ 113,570,010	14	\$ 8,112,144	377,325	\$ 361
<b>West Brooklyn Total</b>	<b>\$ 122,570,010</b>	<b>17</b>	<b>\$ 7,210,001</b>	<b>403,117</b>	<b>\$ 377</b>	
<b>Brooklyn Wide</b>		<b>\$ 790,533,097</b>	<b>98</b>	<b>\$ 8,066,664</b>	<b>2,605,104</b>	<b>\$ 341</b>

\* Price per Square Foot

In this industrial/office category, we have verified 98 transactions totaling for approximately 2.6M SF for a total consideration of over \$790.5M. The average industrial transaction borough-wide was approximately \$8M, and the average price per SF was \$341.

The North Brooklyn region had the highest number of industrial/office building sales at 31 transactions. This region also had the highest total dollar volume at approximately \$326M.

Sales of residentially zoned industrial and office buildings were not included in this report as well as building plus land sales.

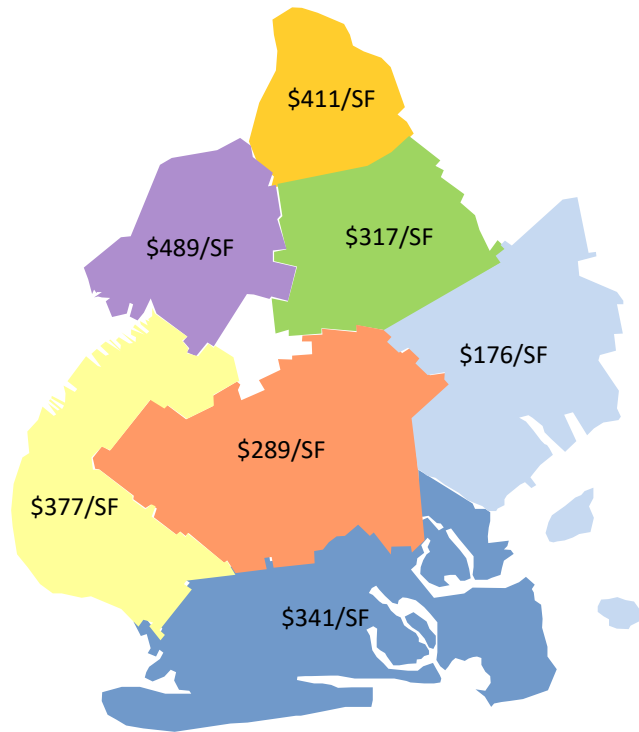


## Price Per Industrial/Office SF

In 2016, the average price per SF of commercially-zoned industrial/office building sales in Brooklyn was \$341, up from \$298 in 2015. The Greater Downtown Brooklyn region achieved the highest price per SF average at \$489, up from \$438 in 2015.



The industrial/office sale with the highest price per SF was 342 Wythe Avenue in Williamsburg, which sold for approximately \$1,358 per SF.



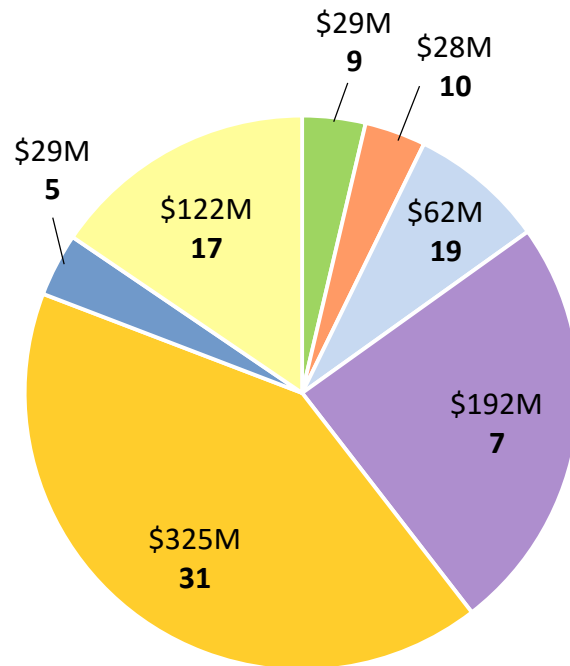
Price Per SF

## Transaction and Dollar Volume

In 2016, there were a total of 98 commercially-zoned industrial/office sales in Brooklyn with a total dollar volume of over \$790.5M. The North Brooklyn region had the most sales with 31 industrial/office building transactions.



The highest priced industrial/office sale was 39-43 Hall Street in Clinton Hill, which sold for approximately \$161M in March. The property contains approximately 547K SF.



Approx. Total \$ Volume in Millions  
**Total Transactions**