



## Sales of Retail Buildings

The below study shows Brooklyn commercial retail building sales for 2013, broken down into region and neighborhood. Considered data points include: total dollar volume, average sale price, average price per square foot, total square footage sold and total sales. The below data represents all buildings with pure retail and commercial use.

Region	Neighborhood	Dollar Volume	Avg. Sale	Total SF	Avg. PPSF *	Total Sales
Bed Stuy/Bushwick/Crown Heights	Bedford Stuyvesant	\$ 13,370,000	\$ 1,485,556	76,658	\$ 178	9
	Bushwick	\$ 6,315,000	\$ 1,052,500	32,165	\$ 199	6
	Crown Heights	\$ 4,870,500	\$ 811,750	31,240	\$ 173	6
<b>Bed Stuy/Bushwick/ Crown Heights Total</b>		<b>\$ 24,555,500</b>	<b>\$ 1,169,310</b>	<b>140,063</b>	<b>\$ 182</b>	<b>21</b>
East Brooklyn	Brownsville	\$ 4,520,000	\$ 645,714	30,860	\$ 144	7
	Canarsie	\$ 4,458,000	\$ 2,229,000	6,128	\$ 687	2
	Cypress Hills	\$ 318,000	\$ 318,000	4,000	\$ 80	1
	East New York	\$ 11,568,212	\$ 1,156,821	118,918	\$ 146	10
<b>East Brooklyn Total</b>		<b>\$ 20,864,212</b>	<b>\$ 1,043,211</b>	<b>159,906</b>	<b>\$ 196</b>	<b>20</b>
Greater Flatbush	Borough Park	\$ 12,080,000	\$ 3,020,000	24,458	\$ 482	4
	East Flatbush	\$ 4,854,000	\$ 1,213,500	20,652	\$ 230	4
	Flatbush	\$ 18,200,000	\$ 9,100,000	34,158	\$ 397	2
	Flatlands	\$ 3,866,000	\$ 773,200	14,114	\$ 409	5
	Kensington	\$ 975,000	\$ 975,000	3,225	\$ 302	1
	Midwood	\$ 2,370,000	\$ 1,185,000	7,225	\$ 328	2
<b>Greater Flatbush Total</b>		<b>\$ 42,345,000</b>	<b>\$ 2,352,500</b>	<b>103,832</b>	<b>\$ 369</b>	<b>18</b>
Downtown Brooklyn & Park Slope	Downtown	\$ 167,816,639	\$ 41,954,160	284,671	\$ 599	4
	Fort Greene	\$ 16,650,000	\$ 4,162,500	25,139	\$ 644	4
	Gowanus	\$ 2,550,000	\$ 2,550,000	2,700	\$ 944	1
	Park Slope	\$ 1,475,000	\$ 1,475,000	1,373	\$ 1,074	1
	Prospect Heights	\$ 8,900,000	\$ 8,900,000	9,614	\$ 926	1
	Red Hook	\$ 1,200,000	\$ 1,200,000	3,150	\$ 381	1
<b>Downtown Brooklyn &amp; and Park Slope Total</b>		<b>\$ 198,591,639</b>	<b>\$ 16,549,303</b>	<b>326,647</b>	<b>\$ 696</b>	<b>12</b>
South Brooklyn	Brighton Beach	\$ 975,000	\$ 975,000	3,080	\$ 317	1
	Coney Island	\$ 29,130,250	\$ 9,710,083	94,159	\$ 248	3
	Gravesend	\$ 1,225,000	\$ 612,500	2,780	\$ 533	2
	Marine Park	\$ 475,000	\$ 475,000	5,600	\$ 85	1
	Sheepshead Bay	\$ 39,706,002	\$ 3,308,834	128,981	\$ 332	12
	<b>South Brooklyn Total</b>		<b>\$ 71,511,252</b>	<b>\$ 3,763,750</b>	<b>234,600</b>	<b>\$ 326</b>
Williamsburg/Greenpoint	East Williamsburg	\$ 11,600,000	\$ 2,320,000	27,890	\$ 458	5
	Greenpoint	\$ 16,000,000	\$ 16,000,000	48,080	\$ 333	1
	Williamsburg	\$ 79,810,990	\$ 19,952,748	75,667	\$ 1,122	4
<b>Williamsburg/Greenpoint Total</b>		<b>\$ 107,410,990</b>	<b>\$ 10,741,099</b>	<b>151,637</b>	<b>\$ 711</b>	<b>10</b>
West Brooklyn	Bath Beach	\$ 5,400,000	\$ 1,350,000	19,535	\$ 331	4
	Bay Ridge	\$ 912,500	\$ 912,500	3,123	\$ 292	1
	Bensonhurst	\$ 36,787,000	\$ 4,598,375	54,269	\$ 634	8
	Dyker Heights	\$ 1,850,000	\$ 1,850,000	7,400	\$ 250	1
	Sunset Park	\$ 9,590,000	\$ 2,397,500	22,200	\$ 407	4
<b>West Brooklyn Total</b>		<b>\$ 54,539,500</b>	<b>\$ 3,029,972</b>	<b>106,527</b>	<b>\$ 476</b>	<b>18</b>
<b>Brooklyn Wide</b>		<b>\$ 519,818,093</b>	<b>\$ 4,405,238</b>	<b>1,223,212</b>	<b>\$ 375</b>	<b>118</b>

\* Price Per Square Foot

The table above shows the recorded sales in 2013 of retail properties in Brooklyn. We have verified 118 transactions totaling approx. 1,223,212 SF, representing a total consideration of approx. \$519M. The total dollar volume dropped 56% percent due to the Kings Plaza trade in 2012 that sold for \$751M. The average retail building transaction in Brooklyn was approx. \$4.4M. The average price per square foot was \$375, up from \$353 in 2012.

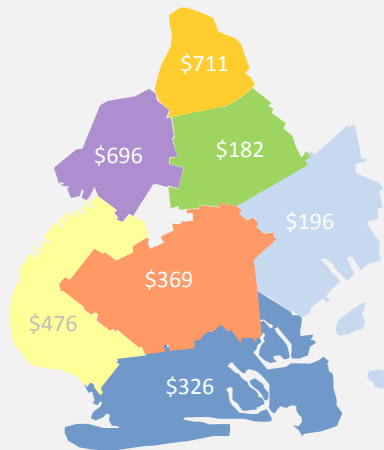
Downtown Brooklyn had the highest dollar volume with more than \$167M from 4 transactions. Williamsburg had the second highest dollar volume with over \$79M, also from only 4 transactions.



## Price Per Retail SF

Region	Avg. PPSF*
Bed Stuy/Bushwick/Crown Heights	\$ 182
East Brooklyn	\$ 196
Greater Flatbush	\$ 369
Downtown Brooklyn & Park Slope	\$ 696
South Brooklyn	\$ 326
Williamsburg/Greenpoint	\$ 711
West Brooklyn	\$ 476
<b>Grand Total</b>	<b>\$ 375</b>

\* Price per Square Foot



The average price per square foot of retail buildings in Brooklyn in 2013 was \$375. The highest price per square foot in this category was in the Downtown Williamsburg/Greenpoint region at \$711/SF, followed by the Downtown Brooklyn & Park Slope region at \$696/SF. The retail building with the highest price per square foot was the Bank of America at 6603 18<sup>th</sup> Avenue in Bensonhurst, which sold for over \$2,100/SF. The second highest price per square foot was from 132 Bedford Avenue in Williamsburg, which sold for approx. \$1,870/SF. In 2012, the borough wide average price per square foot was \$353 with a high of \$502 in the Downtown Brooklyn & Park Slope region.

## Retail Transaction and Dollar Volume

Region	Dollar Volume	Total SF	Total Sales
Bed Stuy/Bushwick/Crown Heights	\$ 24,555,500	140,063	21
East Brooklyn	\$ 20,864,212	159,906	20
Greater Flatbush	\$ 42,345,000	103,832	18
Downtown Brooklyn & Park Slope	\$ 198,591,639	326,647	12
South Brooklyn	\$ 71,511,252	234,600	19
Williamsburg/Greenpoint	\$ 107,410,990	151,637	10
West Brooklyn	\$ 54,539,500	106,527	18
<b>Grand Total</b>	<b>\$ 519,818,093</b>	<b>1,223,212</b>	<b>118</b>

*The largest Retail transactions in Brooklyn in 2013 was the first floor retail portion of 486 Fulton Street, which sold for ~\$145M*

In 2013, there were a total of 118 sales of retail buildings in Brooklyn with a total consideration of approx. \$520M and approx. 1.2M SF. The highest number of sales recorded was in the Bed Stuy/Bushwick/Crown Heights region with 21 sales, representing over \$24M in total consideration and 140,063 SF. The Downtown Brooklyn & Park Slope region saw the highest dollar volume of sales with a total of over \$198M from 12 sales and 326,647 SF. The Williamsburg/Greenpoint region saw the second highest dollar volume of sales with a total of over \$107M from 10 sales and 151,637 SF. These two regions account for 59% of the total dollar volume for Retail sales Brooklyn wide.

*Brooklyn*