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Brooklyn Sales Report

Commercial Sales in the Brooklyn Market
2013 Year-End Summary Report

2013



Multifamily
Mixed Use
Retail
Development
Industrial

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Brooklyn Commercial Sales in 2013

TerraCRG analyzed Brooklyn commercial sales categorized into seven regions, color coded throughout the report. Each abbreviated region name includes the below listed neighborhoods.

The Brooklyn commercial real estate market continued to show strength in 2013. Our team verified a total of 1,956 commercial sales with a total consideration of \$5 Billion, an approx. 16% increase in dollar volume from 2012 and approx. 22% increase in total number of sales*.

Over the course of the last four years, the Brooklyn commercial sales market boomed with a dollar volume increase of approx. 397%, and transaction volume increase of approx. 151%.

The largest year over year increase in dollar volume in Brooklyn was in the Industrial/Office asset class more than doubled from \$323.9M in 2012 to \$761.8M in 2013.

The sales of multifamily buildings represented the highest dollar volume category, totaling over \$1.6B in trades with a total of 663 transactions.

The Downtown Brooklyn/Park Slope region had the highest dollar volume with sales totaling over \$1.5B, up 71% from 2012.

Dollar volume of residentially zoned development site sales in 2013 maintained similar levels to those of 2012, yet still showed a 12 fold increase from 2010.

The Bed Stuy/Bushwick/Crown Heights region had the highest number of transactions, for the fourth year in a row, with 655 trades, up 24% from 2012.

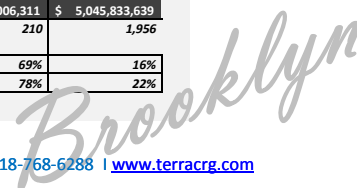
Other transactions which include conversion properties, residentially zoned industrial buildings, hotels and special use properties had a total of \$742M in dollar volume and 210 Other commercial properties sold this year.



* In target categories, see Methodology

Brooklyn Commercial Property Sales in 2013 - Dollar and Transaction Volume by Asset Class and Region

Region	Multifamily	Mixed Use	Retail	Development	Industrial/Office	Sub-Total	Other	Grand Total
Bed Stuy/Bushwick/Crown Heights	\$ 452,906,142	\$ 169,408,355	\$ 24,555,500	\$ 85,819,152	\$ 23,291,982	\$ 755,981,131	\$ 61,203,639	\$ 817,184,770
# of Sales	311	188	21	76	16	612	43	655
East Brooklyn	\$ 60,212,170	\$ 40,753,147	\$ 20,864,212	\$ 2,942,000	\$ 17,665,000	\$ 142,436,529	\$ 67,587,445	\$ 210,023,974
# of Sales	48	56	20	7	12	143	19	162
Greater Flatbush	\$ 302,239,746	\$ 102,002,433	\$ 42,345,000	\$ 71,943,990	\$ 52,317,849	\$ 570,849,018	\$ 90,082,015	\$ 660,931,033
# of Sales	92	107	18	25	24	266	31	297
Downtown Brooklyn & Park Slope	\$ 257,186,359	\$ 170,186,009	\$ 198,591,639	\$ 365,812,582	\$ 359,012,600	\$ 1,350,789,189	\$ 215,124,074	\$ 1,565,913,263
# of Sales	73	51	12	46	25	207	35	242
South Brooklyn	\$ 97,563,819	\$ 42,324,699	\$ 71,511,252	\$ 15,753,480	\$ 10,623,000	\$ 237,776,250	\$ 80,678,999	\$ 318,455,249
# of Sales	16	52	19	11	6	104	22	126
Williamsburg/Greenpoint	\$ 343,503,771	\$ 97,547,675	\$ 107,410,990	\$ 101,681,100	\$ 108,339,799	\$ 758,483,335	\$ 177,793,139	\$ 936,276,474
# of Sales	56	44	10	46	37	193	43	236
West Brooklyn	\$ 104,469,086	\$ 108,803,287	\$ 54,539,500	\$ 29,110,000	\$ 190,590,003	\$ 487,511,876	\$ 49,537,000	\$ 537,048,876
# of Sales	67	98	18	10	28	221	17	238
Dollar Volume 2013	\$ 1,618,081,093	\$ 731,025,605	\$ 519,818,093	\$ 673,062,304	\$ 761,840,233	\$ 4,303,827,328	\$ 742,006,311	\$ 5,045,833,639
Number of Transactions 2013	663	596	118	221	148	1,746	210	1,956
Y/Y Dollar Volume Increase 2012-2013	31%	49%	-56%	-3%	135%	10%	69%	16%
Y/Y Number of Transaction Increase	23%	27%	-16%	3%	17%	17%	78%	22%





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Sales of Multifamily Buildings

The below study shows Brooklyn commercial multifamily 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, average price per unit, total units sold and total sales. The below data represents five unit buildings and above.

Region	Neighborhood	Dollar Volume	Avg. Sale	Avg. PPSF*	Total SF	Avg. P/Unit**	Total Units	Total Sales
Bed Stuy/Bushwick/Crown Heights	Bedford Stuyvesant	\$ 164,544,229	\$ 1,523,558	\$ 203	825,382	\$ 149,244	987	108
	Bushwick	\$ 121,910,892	\$ 923,567	\$ 167	717,538	\$ 128,858	919	132
	Crown Heights	\$ 166,451,021	\$ 2,344,381	\$ 183	1,060,304	\$ 140,952	1,207	71
Bed Stuy/Bushwick/Crown Heights Total		\$ 452,906,142	\$ 1,456,290	\$ 183	2,603,224	\$ 138,698	3,113	311
East Brooklyn	Brownsville	\$ 5,296,000	\$ 662,000	\$ 111	49,338	\$ 85,514	63	8
	Canarsie	\$ 6,758,000	\$ 2,252,667	\$ 117	59,846	\$ 90,356	70	3
	Cypress Hills	\$ 385,000	\$ 385,000	\$ 92	4,200	\$ 64,167	6	1
	East New York	\$ 47,773,170	\$ 1,327,033	\$ 107	595,930	\$ 84,631	689	36
East Brooklyn Total		\$ 60,212,170	\$ 1,254,420	\$ 108	709,314	\$ 84,710	828	48
Greater Flatbush	Borough Park	\$ 28,227,648	\$ 2,016,261	\$ 182	162,997	\$ 148,441	185	14
	East Flatbush	\$ 97,615,395	\$ 2,958,042	\$ 116	836,802	\$ 95,229	949	33
	Flatbush	\$ 48,083,400	\$ 3,698,723	\$ 125	376,075	\$ 110,422	396	13
	Flatlands	\$ 1,600,000	\$ 1,600,000	\$ 128	12,480	\$ 100,000	16	1
	Kensington	\$ 13,537,500	\$ 1,353,750	\$ 116	148,505	\$ 101,895	187	10
	Lefferts Gardens	\$ 28,560,000	\$ 4,080,000	\$ 153	185,089	\$ 129,336	209	7
	Midwood	\$ 29,061,314	\$ 4,151,616	\$ 140	211,828	\$ 127,797	234	7
Greater Flatbush Total		\$ 302,239,746	\$ 3,285,215	\$ 136	2,311,762	\$ 113,991	2,624	92
Downtown Brooklyn & Park Slope	Boerum Hill	\$ 12,000,000	\$ 1,714,286	\$ 365	35,203	\$ 276,896	46	7
	Brooklyn Heights	\$ 25,710,000	\$ 5,142,000	\$ 664	38,829	\$ 469,567	57	5
	Carroll Gardens	\$ 22,473,500	\$ 4,494,700	\$ 472	46,023	\$ 383,503	46	5
	Clinton Hill	\$ 55,183,759	\$ 3,678,917	\$ 372	147,221	\$ 275,006	178	15
	Cobble Hill	\$ 3,350,000	\$ 1,675,000	\$ 341	10,560	\$ 222,768	15	2
	Downtown	\$ 13,250,000	\$ 13,250,000	\$ 413	32,075	\$ 270,408	49	1
	Fort Greene	\$ 5,700,100	\$ 1,900,033	\$ 375	14,880	\$ 229,171	25	3
	Gowanus	\$ 45,615,000	\$ 7,602,500	\$ 358	87,481	\$ 309,442	87	6
	Park Slope	\$ 50,204,000	\$ 2,953,176	\$ 457	125,552	\$ 331,026	159	17
	Prospect Heights	\$ 21,350,000	\$ 2,135,000	\$ 388	61,573	\$ 311,592	72	10
	Red Hook	\$ 2,350,000	\$ 1,175,000	\$ 319	7,500	\$ 182,738	13	2
Downtown Brooklyn & Park Slope Total		\$ 257,186,359	\$ 3,523,101	\$ 417	606,897	\$ 310,927	747	73
South Brooklyn	Brighton Beach	\$ 21,535,000	\$ 5,383,750	\$ 169	132,926	\$ 163,024	143	4
	Coney Island	\$ 36,610,000	\$ 12,203,333	\$ 132	387,045	\$ 148,905	135	3
	Gravesend	\$ 1,648,000	\$ 824,000	\$ 147	11,247	\$ 137,333	12	2
	Sheepshead Bay	\$ 37,770,819	\$ 5,395,831	\$ 168	203,179	\$ 167,207	259	7
South Brooklyn Total		\$ 97,563,819	\$ 6,097,739	\$ 159	734,397	\$ 158,995	549	16
Williamsburg/Greenpoint	East Williamsburg	\$ 65,840,537	\$ 2,743,356	\$ 287	220,562	\$ 209,011	276	24
	Greenpoint	\$ 107,649,575	\$ 5,382,479	\$ 298	293,535	\$ 250,836	278	20
	Williamsburg	\$ 170,013,659	\$ 14,167,805	\$ 419	387,008	\$ 419,859	393	12
Williamsburg/Greenpoint Total		\$ 343,503,771	\$ 6,133,996	\$ 319	901,105	\$ 269,131	947	56
West Brooklyn	Bath Beach	\$ 5,650,000	\$ 2,825,000	\$ 133	40,860	\$ 113,281	48	2
	Bay Ridge	\$ 10,485,000	\$ 1,048,500	\$ 155	71,357	\$ 129,387	85	10
	Bensonhurst	\$ 13,724,000	\$ 1,143,667	\$ 179	81,258	\$ 160,695	89	12
	Dyker Heights	\$ 2,920,000	\$ 973,333	\$ 198	14,760	\$ 162,222	18	3
	Fort Hamilton	\$ 16,625,000	\$ 4,156,250	\$ 173	105,111	\$ 153,638	121	4
	Sunset Park	\$ 53,785,086	\$ 1,536,717	\$ 222	294,352	\$ 156,530	403	35
	Windsor Terrace	\$ 1,280,000	\$ 1,280,000	\$ 341	3,750	\$ 213,333	6	1
West Brooklyn Total		\$ 104,469,086	\$ 1,559,240	\$ 199	611,448	\$ 152,864	770	67
Brooklyn Wide		\$ 1,618,081,093	\$ 2,440,545	\$ 209	8,478,147	\$ 163,337	9,578	663

*Price per Square Foot
** Price per Unit

The table above shows the recorded sales in 2013 of commercial multifamily buildings in Brooklyn. In the multifamily category, we have verified 663 transactions with a total of 9,578 units and over 8.4M SF. The total dollar volume was approx. \$1.62B, an increase of 31% in dollar volume from 2012. There was also an increase of 23% in the number of transactions from 2012. The average multifamily transaction was approx. \$2.44M, up from \$2.3M from 2012. The average price per SF was \$209, up 21% from \$173.

The multifamily building sale with the largest dollar amount was The Viridian, a new construction 130 unit luxury apartment building at 110 Green Street in Greenpoint; the property sold for \$72M. The second largest dollar amount multifamily transaction was the sale of the 84 unit new construction building at 195-205 Berry Street in Williamsburg, which sold for \$51.5M.

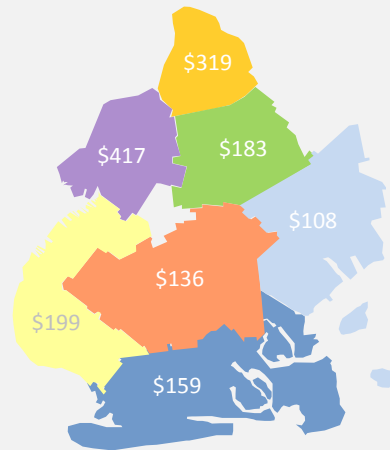


Multifamily Price Per SF and Price Per Unit

Region	Avg. PPSF*	Avg. P/Unit**
Bed Stuy/Bushwick/Crown Heights	\$ 183	\$ 138,698
East Brooklyn	\$ 108	\$ 84,710
Greater Flatbush	\$ 136	\$ 113,991
Downtown Brooklyn & Park Slope	\$ 417	\$ 310,927
South Brooklyn	\$ 159	\$ 158,995
Williamsburg/Greenpoint	\$ 319	\$ 269,131
West Brooklyn	\$ 199	\$ 152,864
Brooklyn Wide	\$ 209	\$ 163,337

*Price per Square Foot

** Price per Unit



The average price per square foot of multifamily buildings in Brooklyn was \$209, up 21% from \$173 in 2012. The average price per unit for multifamily buildings in Brooklyn was approx. \$163,337, up 19% from \$137,688 in 2012. The highest price per square foot in this category was in the Downtown Brooklyn & Park Slope region at \$417 up 24% from \$335/SF in 2012. The trade with the highest price per square foot was 121 St James Place in Clinton Hill, which sold for approx. \$943/SF. The highest price per unit in this category was also in the Downtown Brooklyn & Park Slope region at approx. \$310,927, up 20% from \$258,692 per unit in the previous year. The trade with the highest price per unit was 65 N 6th Street in Williamsburg, which sold for approx. \$991K/unit.

Multifamily Transaction and Dollar Volume

Region	Total \$ Volume	Total SF	Total Units	Total Sales
Bed Stuy/Bushwick/Crown Heights	\$ 452,906,142	2,603,224	3,113	311
East Brooklyn	\$ 60,212,170	709,314	828	48
Greater Flatbush	\$ 302,239,746	2,311,762	2,624	92
Downtown Brooklyn & Park Slope	\$ 257,186,359	606,897	747	73
South Brooklyn	\$ 97,563,819	734,397	549	16
Williamsburg/Greenpoint	\$ 343,503,771	901,105	947	56
West Brooklyn	\$ 104,469,086	611,448	770	67
Brooklyn Wide	\$ 1,618,081,093	8,478,147	9,578	663

The largest multifamily transaction in 2013 was 110 Green; the 130-unit, new construction building was sold for \$72M. The value of the building went up 24% since the previous sale in 2010.

In 2013, there were a total of 663 sales of multifamily buildings in Brooklyn representing 9,578 units, totaling approx. \$1.62 Billion, compared with 540 sales in 2012 representing 9,420 units, totaling approx. \$1.23B. The Bed Stuy/Bushwick/Crown Heights region had 311 sales, up from 240 total sales in 2012; which was the highest number of multifamily sales for 2013 in comparison to the other regions. This region also saw the highest dollar volume of sales with a total consideration of approx. \$452M with approx. 2.6M SF sold.

Brooklyn



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Sales of Mixed Use Buildings

The below study shows Brooklyn commercial mixed use 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, average price per unit, total units sold and total sales. The below data represents all buildings with residential plus commercial use.

Region	Neighborhood	Dollar Volume	Avg. Sale	Avg. PPSF*	Total SF	Avg. P/Unit**	Total Units	Total Sales
Bed Stuy/Bushwick/Crown Heights	Bedford Stuyvesant	\$ 62,840,784	\$ 837,877	\$ 197	327,913	\$ 187,416	362	75
	Bushwick	\$ 41,813,000	\$ 774,315	\$ 177	238,875	\$ 155,279	292	54
	Crown Heights	\$ 64,755,571	\$ 1,097,552	\$ 188	377,257	\$ 215,432	337	59
	Bed Stuy/Bushwick/Crown Heights Total	\$ 169,409,355	\$ 901,114	\$ 188	944,045	\$ 186,977	991	188
East Brooklyn	Brownsville	\$ 15,808,500	\$ 2,258,357	\$ 131	120,937	\$ 107,819	142	7
	Canarsie	\$ 1,932,000	\$ 322,000	\$ 176	11,108	\$ 154,139	13	6
	Cypress Hills	\$ 9,142,935	\$ 571,433	\$ 137	74,796	\$ 153,987	69	16
	East New York	\$ 13,869,712	\$ 513,693	\$ 122	119,165	\$ 117,674	127	27
East Brooklyn Total	\$ 40,753,147	\$ 727,735	\$ 133	326,006	\$ 130,724	351	56	
Greater Flatbush	Borough Park	\$ 19,772,858	\$ 941,565	\$ 276	73,430	\$ 286,923	74	21
	East Flatbush	\$ 37,489,375	\$ 986,563	\$ 154	296,836	\$ 126,770	354	38
	Flatbush	\$ 6,672,600	\$ 834,075	\$ 200	33,148	\$ 339,431	23	8
	Flatlands	\$ 5,797,500	\$ 966,250	\$ 161	33,282	\$ 157,766	34	6
	Kensington	\$ 7,590,000	\$ 948,750	\$ 225	40,333	\$ 214,167	47	8
	Lefferts Gardens	\$ 12,005,100	\$ 1,200,510	\$ 233	53,055	\$ 247,409	58	10
	Midwood	\$ 8,205,000	\$ 820,500	\$ 231	53,526	\$ 250,056	68	10
	Prospect Park South	\$ 4,470,000	\$ 745,000	\$ 220	20,637	\$ 269,278	18	6
	Greater Flatbush Total	\$ 102,002,433	\$ 953,294	\$ 205	604,247	\$ 213,162	676	107
Downtown Brooklyn & Park Slope	Boerum Hill	\$ 54,250,000	\$ 6,781,250	\$ 534	90,910	\$ 493,527	93	8
	Brooklyn Heights	\$ 7,675,000	\$ 2,558,333	\$ 528	14,532	\$ 662,778	13	3
	Carroll Gardens	\$ 7,600,000	\$ 1,520,000	\$ 357	21,887	\$ 358,100	21	5
	Clinton Hill	\$ 7,330,250	\$ 2,443,417	\$ 262	21,918	\$ 227,631	23	3
	Cobble Hill	\$ 6,400,000	\$ 2,133,333	\$ 656	10,304	\$ 538,889	12	3
	Downtown	\$ 5,928,000	\$ 2,964,000	\$ 419	13,886	\$ 356,625	20	2
	Fort Greene	\$ 1,350,000	\$ 1,350,000	\$ 176	7,680	\$ 112,500	12	1
	Gowanus	\$ 9,662,259	\$ 1,610,377	\$ 332	28,992	\$ 346,717	29	6
	Park Slope	\$ 54,827,000	\$ 4,217,462	\$ 513	110,828	\$ 557,845	117	13
	Prospect Heights	\$ 13,263,500	\$ 2,210,583	\$ 527	22,758	\$ 495,750	25	6
	Red Hook	\$ 1,900,000	\$ 1,900,000	\$ 507	3,750	\$ 950,000	2	1
	Downtown Brooklyn & Park Slope Total	\$ 170,186,009	\$ 3,336,981	\$ 465	347,445	\$ 472,728	367	51
South Brooklyn	Bergen Beach	\$ 900,000	\$ 900,000	\$ 274	3,284	\$ 300,000	3	1
	Brighton Beach	\$ 4,004,999	\$ 667,500	\$ 225	19,600	\$ 190,741	28	6
	Coney Island	\$ 2,248,600	\$ 562,150	\$ 144	15,600	\$ 148,492	17	4
	Gravesend	\$ 11,985,000	\$ 998,750	\$ 254	51,680	\$ 257,104	50	12
	Marine Park	\$ 1,420,000	\$ 473,333	\$ 176	8,199	\$ 143,333	11	3
	Sheepshead Bay	\$ 20,621,100	\$ 859,213	\$ 277	76,550	\$ 322,578	70	24
	Manhattan Beach	\$ 725,000	\$ 725,000	\$ 318	2,280	\$ 362,500	2	1
	Mill Basin	\$ 420,000	\$ 420,000	\$ 222	1,888	\$ 210,000	2	1
	South Brooklyn Total	\$ 42,324,699	\$ 813,937	\$ 249	179,081	\$ 266,693	183	52
Williamsburg/Greenpoint	East Williamsburg	\$ 40,917,000	\$ 2,045,850	\$ 378	131,480	\$ 335,417	164	20
	Greenpoint	\$ 19,445,000	\$ 1,767,727	\$ 408	58,137	\$ 375,444	60	11
	Williamsburg	\$ 37,185,675	\$ 2,860,437	\$ 513	83,383	\$ 540,698	96	13
Williamsburg/Greenpoint Total	\$ 97,547,675	\$ 2,216,993	\$ 425	273,000	\$ 406,075	320	44	
West Brooklyn	Bath Beach	\$ 4,503,000	\$ 750,500	\$ 212	22,140	\$ 205,889	23	6
	Bay Ridge	\$ 20,185,737	\$ 961,226	\$ 299	70,217	\$ 336,972	65	21
	Bensonhurst	\$ 31,379,000	\$ 1,045,967	\$ 315	102,598	\$ 326,479	102	30
	Dyker Heights	\$ 9,204,000	\$ 920,400	\$ 303	32,227	\$ 315,358	31	10
	Fort Hamilton	\$ 9,705,000	\$ 1,941,000	\$ 294	33,691	\$ 519,788	25	5
	Sunset Park	\$ 33,826,550	\$ 1,301,021	\$ 272	129,148	\$ 277,864	142	26
West Brooklyn Total	\$ 108,803,287	\$ 1,110,238	\$ 292	390,021	\$ 317,175	388	98	
Brooklyn Wide	\$ 731,026,605	\$ 1,226,555	\$ 250	3,063,845	\$ 255,383	3,276	596	

* Price per Square Foot

** Price per Unit

The table above shows the recorded sales in 2013 of mixed use buildings in Brooklyn. In this category, we have verified 596 transactions with a total consideration of approx. \$731M, an increase of 27% in transaction volume and 49% in dollar volume from 2012. The average mixed use transaction borough wide was approx. \$1.2M, up approx. 17% and the average price per SF was \$250, up 14% from 2012. The highest number of sales was recorded in the Bed Stuy/Bushwick/Crown Heights region with 188 total sales at a total dollar volume of approx. \$170M at an average sale of approx. \$901,114. The highest dollar volume was recorded in the Downtown Brooklyn & Park Slope region with over \$170M in total consideration.





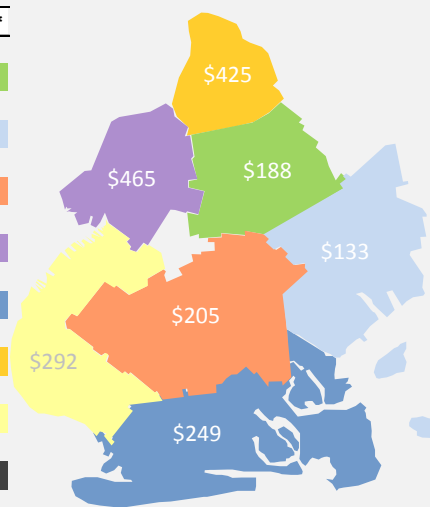
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Mixed Use Price Per SF and Price Per Unit

Region	Avg. PPSF*	Avg. P/Unit**
Bed Stuy/Bushwick/Crown Heights	\$ 188	\$ 186,977
East Brooklyn	\$ 133	\$ 130,724
Greater Flatbush	\$ 205	\$ 213,162
Downtown Brooklyn & Park Slope	\$ 465	\$ 472,728
South Brooklyn	\$ 249	\$ 266,693
Williamsburg/Greenpoint	\$ 425	\$ 406,075
West Brooklyn	\$ 292	\$ 317,175
Brooklyn Wide	\$ 250	\$ 255,383

* Price per Square Foot

** Price per Unit



The average price per square foot of mixed use buildings in Brooklyn in 2013 was \$250. The average price per unit for mixed use buildings in Brooklyn was approx. \$255,383. The highest average price per square foot in this category was in the Downtown & Park Slope region at \$465/SF. The highest average price per unit in this category was also in the Downtown Brooklyn & Park Slope region at approx. \$472,728 per unit. The mixed use building that sold with the highest price per square foot was 210 Bedford Avenue in Williamsburg, which sold for over \$1,300/SF.

Mixed Use Transaction and Dollar Volume

Region	Dollar Volume	Total SF	Total Units	Total Sales
Bed Stuy/Bushwick/Crown Heights	\$ 169,409,355	944,045	991	188
East Brooklyn	\$ 40,753,147	326,006	351	56
Greater Flatbush	\$ 102,002,433	604,247	676	107
Downtown Brooklyn & Park Slope	\$ 170,186,009	347,445	367	51
South Brooklyn	\$ 42,324,699	179,081	183	52
Williamsburg/Greenpoint	\$ 97,547,675	273,000	320	44
West Brooklyn	\$ 108,803,287	390,021	388	98
Brooklyn Wide	\$ 731,026,605	3,063,845	3,276	596

The largest mixed-use transaction was the Atlantic Gardens portfolio sale of 9 buildings with a total of 33 units and 34,496 gross SF in Boerum Hill; 525-541 Atlantic Avenue was sold for \$23,000,000.

There was a total of 596 sales of mixed use buildings in Brooklyn in 2013 with a total consideration of over \$731M. The Bed Stuy/Bushwick/Crown Heights region had the highest number of sales with a total of 188 sales. The Downtown Brooklyn & Park Slope region saw the highest dollar volume of mixed use buildings with a total of approx. \$170M in total consideration representing 51 sales with a total of over 340K SF and an average transaction of approx. \$3.34M.

Brooklyn



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
	Bed Stuy/Bushwick/ Crown Heights Total	\$ 24,555,500	\$ 1,169,310	140,063	\$ 182	21
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
East Brooklyn Total	\$ 20,864,212	\$ 1,043,211	159,906	\$ 196	20	
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
Greater Flatbush Total	\$ 42,345,000	\$ 2,352,500	103,832	\$ 369	18	
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
Downtown Brooklyn & and Park Slope Total	\$ 198,591,639	\$ 16,549,303	326,647	\$ 696	12	
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
	South Brooklyn Total	\$ 71,511,252	\$ 3,763,750	234,600	\$ 326	19
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
	Williamsburg/Greenpoint Total	\$ 107,410,990	\$ 10,741,099	151,637	\$ 711	10
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
West Brooklyn Total	\$ 54,539,500	\$ 3,029,972	106,527	\$ 476	18	
Brooklyn Wide		\$ 519,818,093	\$ 4,405,238	1,223,212	\$ 375	118

* 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.



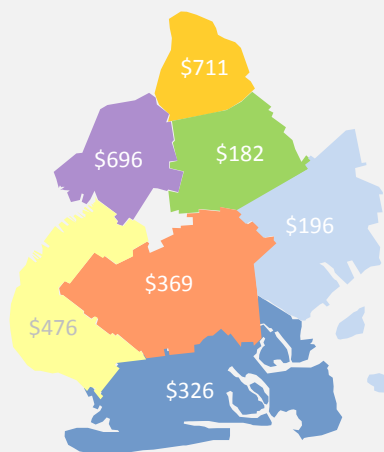


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Price Per Retail SF

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
Grand Total	\$ 375

* 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 18th 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
Grand Total	\$ 519,818,093	1,223,212	118

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



Sales of Residentially Zoned Development Sites (Land)

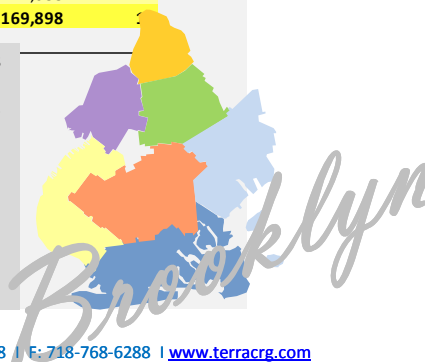
The below study shows sales of residentially zoned development parcels for the year broken down into region and neighborhood. Considered data points include total sale volume, average sale price, and average price per buildable square foot.

2013 Sales - Brooklyn Land for Residential Development

Region	Neighborhood	Dollar Volume	Avg. Sale	Avg. PBSF*	Total BSF**	Total Sales
Bed Stuy/Bushwick/Crown Heights	Bedford Stuyvesant	\$ 51,472,513	\$ 1,429,792	\$ 95	548,715	36
	Bushwick	\$ 17,555,500	\$ 702,220	\$ 80	233,457	25
	Crown Heights	\$ 16,791,139	\$ 1,119,409	\$ 98	164,542	15
	Bed Stuy/Bushwick / Crown Heights Total	\$ 85,819,152	\$ 1,129,199	\$ 91	946,714	76
East Brooklyn	Brownsville	\$ 1,125,000	\$ 562,500	\$ 30	38,000	2
	East New York	\$ 1,817,000	\$ 363,400	\$ 106	32,425	5
	East Brooklyn Total	\$ 2,942,000	\$ 420,286	\$ 84	70,425	7
Greater Flatbush	Borough Park	\$ 21,470,550	\$ 5,367,638	\$ 121	343,642	4
	East Flatbush	\$ 6,642,500	\$ 948,929	\$ 43	162,820	7
	Flatbush	\$ 1,250,000	\$ 1,250,000	\$ 62	20,004	1
	Kensington	\$ 15,100,000	\$ 3,775,000	\$ 150	94,728	4
	Lefferts Gardens	\$ 15,482,440	\$ 3,096,488	\$ 55	286,895	5
	Midwood	\$ 11,998,500	\$ 2,999,625	\$ 100	149,510	4
Greater Flatbush Total	\$ 71,943,990	\$ 2,877,760	\$ 85	1,057,599	25	
Downtown Brooklyn & Park Slope	Boerum Hill	\$ 26,575,000	\$ 5,315,000	\$ 264	107,568	5
	Brooklyn Heights	\$ 15,106,593	\$ 7,553,297	\$ 195	69,000	2
	Carroll Gardens	\$ 1,050,000	\$ 1,050,000	\$ 170	6,160	1
	Clinton Hill	\$ 26,500,600	\$ 3,312,575	\$ 131	167,462	8
	Downtown	\$ 111,155,414	\$ 22,231,083	\$ 193	710,879	5
	Dumbo / Vinegar Hill	\$ 61,232,931	\$ 20,410,977	\$ 196	293,385	3
	Fort Greene	\$ 37,551,044	\$ 9,387,761	\$ 125	331,983	4
	Gowanus	\$ 55,449,000	\$ 7,921,286	\$ 168	551,689	7
	Park Slope	\$ 23,700,000	\$ 4,740,000	\$ 197	110,032	5
	Prospect Heights	\$ 5,335,000	\$ 2,667,500	\$ 204	26,600	2
	Red Hook	\$ 2,157,000	\$ 539,250	\$ 149	13,989	4
Downtown Brooklyn & Park Slope Total	\$ 365,812,582	\$ 7,952,447	\$ 177	2,388,747	46	
South Brooklyn	Brighton Beach	\$ 556,318	\$ 556,318	\$ 101	5,500	1
	Gerritsen Beach	\$ 280,000	\$ 280,000	\$ 207	1,350	1
	Gravesend	\$ 9,894,162	\$ 1,978,832	\$ 153	117,488	5
	Sheepshead Bay	\$ 4,523,000	\$ 1,507,667	\$ 154	38,618	3
	Mill Basin	\$ 500,000	\$ 500,000	\$ 97	5,178	1
South Brooklyn Total	\$ 15,753,480	\$ 1,432,135	\$ 148	168,134	11	
Williamsburg/Greenpoint	East Williamsburg	\$ 41,714,000	\$ 2,085,700	\$ 126	272,044	20
	Greenpoint	\$ 13,089,000	\$ 1,869,857	\$ 147	94,057	7
	Williamsburg	\$ 46,878,100	\$ 2,467,268	\$ 224	202,035	19
Williamsburg/Greenpoint Total	\$ 101,681,100	\$ 2,210,459	\$ 170	568,137	46	
West Brooklyn	Bath Beach	\$ 825,000	\$ 825,000	\$ 81	10,180	1
	Bensonhurst	\$ 2,618,000	\$ 2,618,000	\$ 99	26,400	1
	Sunset Park	\$ 25,307,000	\$ 3,615,286	\$ 163	128,630	7
	Windsor Terrace	\$ 360,000	\$ 360,000	\$ 77	4,688	1
West Brooklyn Total	\$ 29,110,000	\$ 2,911,000	\$ 140	169,898	10	

The table above shows recorded sales of residentially zoned vacant land in Brooklyn in 2013. In this category, we have verified 221 transactions totaling over 5,369,000 Buildable SF representing a consideration of approx. \$673M, very similar to the dollar volume of 2012, and 12 times as much as the dollar volume of 2010. The average residentially zoned land transaction borough wide was approx. \$3M, and the average price per buildable SF is \$129, up 17% from the average price per buildable of \$110 in 2012.

The Downtown Brooklyn & Park Slope region accounted for approx. 54% of the total dollar volume in Brooklyn with a consideration of over \$365.8M; up 79% from 2012. The region also hosted the trade with the highest price per buildable SF at approx. \$417/BSF; 99 Boerum Place.

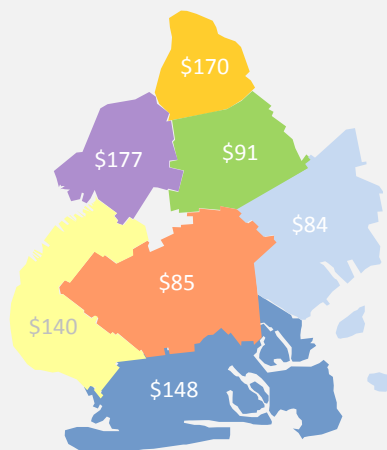




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Price Per Buildable SF

Region	Avg. PBSF*	Total BSF**
Bed Stuy/Bushwick/Crown Heights	\$ 91	946,714
East Brooklyn	\$ 84	70,425
Greater Flatbush	\$ 85	1,057,599
Downtown Brooklyn & Park Slope	\$ 177	2,388,747
South Brooklyn	\$ 148	168,134
Williamsburg/Greenpoint	\$ 170	568,137
West Brooklyn	\$ 140	169,898
Brooklyn Wide	\$ 129	5,369,653

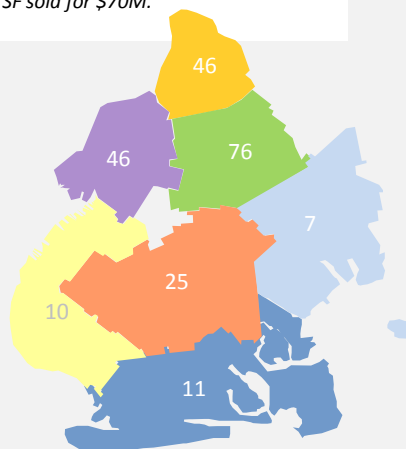


The average price per buildable square foot of development land in Brooklyn in 2013 was \$129, up 17% from \$110 in 2012. The total buildable square footage sold was 5,369,653. The highest prices per buildable square foot were paid in the Downtown Brooklyn & Park Slope region at an average of \$177/BSF and trades reaching up to \$417/BSF, and in the Williamsburg/Greenpoint region at an average of \$170/BSF and trades reaching up to \$390/BSF. The highest total buildable square footage in this category was in the Downtown Brooklyn & Park Slope region with approx. 2,388,747 Buildable SF sold, approx. 44% of the total BSF sold Brooklyn wide.

Transaction and Dollar Volume

Region	Dollar Volume	Total Sales
Bed Stuy/Bushwick/Crown Heights	\$ 85,819,152	76
East Brooklyn	\$ 2,942,000	7
Greater Flatbush	\$ 71,943,990	25
Downtown Brooklyn & Park Slope	\$ 365,812,582	46
South Brooklyn	\$ 15,753,480	11
Williamsburg/Greenpoint	\$ 101,681,100	46
West Brooklyn	\$ 29,110,000	10
Brooklyn Wide	\$ 673,062,304	221

The largest residential development site transaction in 2013 was 300 Livingston Street in Downtown Brooklyn; approx. 500,000 buildable SF sold for \$70M.



* Price per Buildable Square Foot

** Buildable Square Foot

In 2013, we have verified 221 sales of residentially zoned development sites in Brooklyn totaling approx. \$673M. The Bed Stuy/Bushwick/Crown Heights region saw the highest number of sales with 76 transactions for the second year in a row, representing over \$85M in total consideration. The trade with the highest price per BSF in this region was 18-20 Melrose Street in Bushwick, reaching \$265/BSF. The Williamsburg/Greenpoint and Downtown Brooklyn & Park Slope regions saw the second highest number of sales with 46 trades each, representing over \$467M in total consideration combined.

Brooklyn



Sales of Commercially-Zoned Industrial/Office Buildings

The below study shows Brooklyn industrial/office 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 & total sales. The below data represents only commercially zoned industrial buildings and does not account for industrial zoned land or multiple building plus land sales.

Region	Neighborhood	Dollar Volume	Avg. Sale	Avg. PPSF*	Total SF	Total Sales
Bed Stuy/Bushwick/Crown Heights	Bedford Stuyvesant	\$ 13,836,882	\$ 1,976,697	\$ 109	126,251	7
	Bushwick	\$ 6,425,000	\$ 1,070,833	\$ 240	25,254	6
	Crown Heights	\$ 3,030,100	\$ 1,010,033	\$ 210	15,500	3
Bed Stuy/Bushwick/Crown Heights Total		\$ 23,291,982	\$ 1,455,749	\$ 177	167,005	16
East Brooklyn	Brownsville	\$ 1,150,000	\$ 575,000	\$ 54	20,867	2
	East New York	\$ 16,515,000	\$ 1,651,500	\$ 93	178,450	10
East Brooklyn Total		\$ 17,665,000	\$ 1,472,083	\$ 86	199,317	12
Greater Flatbush	Borough Park	\$ 23,417,849	\$ 2,341,785	\$ 227	120,752	10
	East Flatbush	\$ 16,665,000	\$ 2,083,125	\$ 179	94,091	8
	Flatlands	\$ 7,570,000	\$ 2,523,333	\$ 195	38,497	3
	Kensington	\$ 665,000	\$ 665,000	\$ 229	2,900	1
	Lefferts Gardens	\$ 2,700,000	\$ 2,700,000	\$ 150	18,000	1
	Midwood	\$ 1,300,000	\$ 1,300,000	\$ 120	10,795	1
Greater Flatbush Total		\$ 52,317,849	\$ 2,179,910	\$ 199	285,035	24
Downtown Brooklyn & Park Slope	Carroll Gardens	\$ 3,125,000	\$ 3,125,000	\$ 250	12,484	1
	Clinton Hill	\$ 41,150,000	\$ 20,575,000	\$ 173	269,236	2
	Dumbo / Vinegar Hill	\$ 240,000,000	\$ 240,000,000	\$ 288	832,488	1
	Gowanus	\$ 39,037,600	\$ 2,602,507	\$ 224	189,636	15
	Prospect Heights	\$ 6,000,000	\$ 6,000,000	\$ 226	26,560	1
	Red Hook	\$ 29,700,000	\$ 5,940,000	\$ 171	301,695	5
Downtown Brooklyn & Park Slope Total		\$ 359,012,600	\$ 14,360,504	\$ 213	1,632,099	25
South Brooklyn	Coney Island	\$ 1,620,000	\$ 810,000	\$ 169	9,000	2
	Gravesend	\$ 550,000	\$ 550,000	\$ 275	2,000	1
	Sheepshead Bay	\$ 8,453,000	\$ 2,817,667	\$ 239	31,436	3
South Brooklyn Total		\$ 10,623,000	\$ 1,770,500	\$ 222	42,436	6
Williamsburg/Greenpoint	East Williamsburg	\$ 66,721,600	\$ 3,177,219	\$ 196	379,916	21
	Greenpoint	\$ 28,768,199	\$ 2,212,938	\$ 199	213,835	13
	Williamsburg	\$ 12,850,000	\$ 4,283,333	\$ 476	29,608	3
Williamsburg/Greenpoint Total		\$ 108,339,799	\$ 2,928,103	\$ 220	623,359	37
West Brooklyn	Bath Beach	\$ 4,500,000	\$ 4,500,000	\$ 277	16,259	1
	Bay Ridge	\$ 7,800,000	\$ 3,900,000	\$ 258	37,438	2
	Sunset Park	\$ 178,290,003	\$ 7,131,600	\$ 245	917,123	25
West Brooklyn Total		\$ 190,590,003	\$ 6,806,786	\$ 247	970,820	28
Brooklyn Wide		\$ 761,840,233	\$ 5,147,569	\$ 205	3,920,071	148

* Price per Square Foot

The table above shows 2013 recorded sales of commercially zoned industrial and office buildings in Brooklyn. In this asset class, we have verified transactions totaling over 3.9 million SF representing a consideration of over \$761M, an increase of 135% in dollar volume from 2012, more than doubling. The average industrial transaction borough wide was approx. \$5.1M, up from \$2.5M in 2012, and the average price per SF was \$205. At the same time, there was an increase of transactions from 127 in 2012 to 148 in 2013.

The Williamsburg/Greenpoint region had the highest number of industrial and office building sales with 37 total sales, representing a consideration of over \$108M. The Downtown Brooklyn & Park Slope region had the highest total dollar volume at over \$359M from 25 trades with an average sale of approx. \$14M. West Brooklyn had the second highest dollar volume at \$190M from 28 trades with an average sale of approx. \$6.8M. This region also had the highest average price per square foot with \$247 from approx. 970,820 SF.

Sales of residentially zoned industrial and office buildings were not included in this report and neither were building plus land sales.



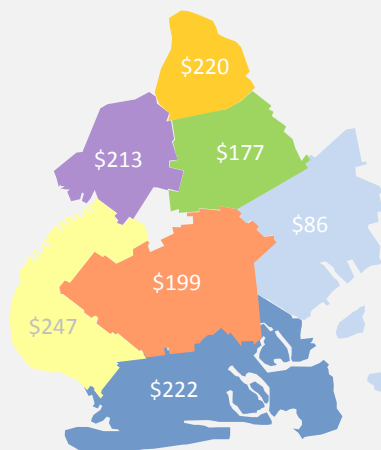


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Price Per Industrial/Office SF

Region	Avg. PPSF*
Bed Stuy/Bushwick/Crown Heights	\$ 177
East Brooklyn	\$ 86
Greater Flatbush	\$ 199
Downtown Brooklyn & Park Slope	\$ 213
South Brooklyn	\$ 222
Williamsburg/Greenpoint	\$ 220
West Brooklyn	\$ 247
Brooklyn Wide	\$ 205

* Price per Square Foot



The average price per square foot of commercially-zoned industrial and office building sales in Brooklyn was \$205, up from \$177 in 2012. The West Brooklyn region achieved the highest price per square foot of any other region with an average of \$247 a square foot. West Brooklyn also hosted the trade with the highest price per square foot, 714 61st Street in Sunset Park, which sold for over \$770/SF. The trade with the second highest price per square foot was the CitiBank building at 1455 Myrtle Avenue in Bushwick, which sold for approx. \$675/SF.

Industrial/Office Transaction and Dollar Volume

Region	Dollar Volume	Total SF	Total Sales
Bed Stuy/Bushwick/Crown Heights	\$ 23,291,982	167,005	16
East Brooklyn	\$ 17,665,000	199,317	12
Greater Flatbush	\$ 52,317,849	285,035	24
Downtown Brooklyn & Park Slope	\$ 359,012,600	1,632,099	25
South Brooklyn	\$ 10,623,000	42,436	6
Williamsburg/Greenpoint	\$ 108,339,799	623,359	37
West Brooklyn	\$ 190,590,003	970,820	28
Brooklyn Wide	\$ 761,840,233	3,920,071	148

The largest transaction in 2013 was the Watchtower Portfolio in DUMBO consisting of 5 buildings and 832,000 SF combined. The portfolio sold for \$240M.

In 2013, there was a total of 148 sales of commercially-zoned industrial and office buildings in Brooklyn, up from 127 transactions in 2012, representing a total dollar volume of over \$761M, more than double that of 2012. The Williamsburg/Greenpoint region had the most sales in Brooklyn with 37 industrial building transactions, representing a consideration of over \$108M. The West Brooklyn region had the second highest number of sales with 28 transactions, representing a consideration of approx. \$190M. A large portion of the dollar volume in West Brooklyn came from the sale of 75 20th Street in Sunset Park, which was over 318,000 SF and sold for over \$91.5M, or approx. \$288/SF. This trade also had the third highest dollar volume for all commercial transaction in 2013, Brooklyn wide.

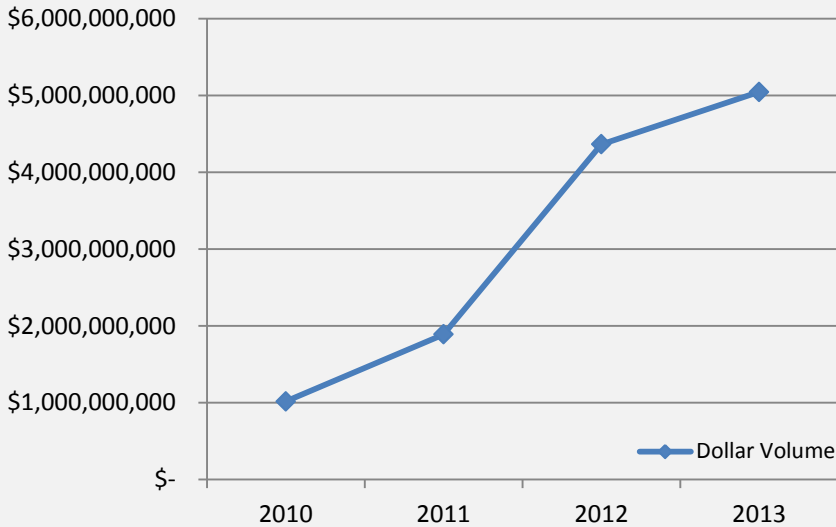
Brooklyn



Brooklyn Commercial Sales from 2010-2013

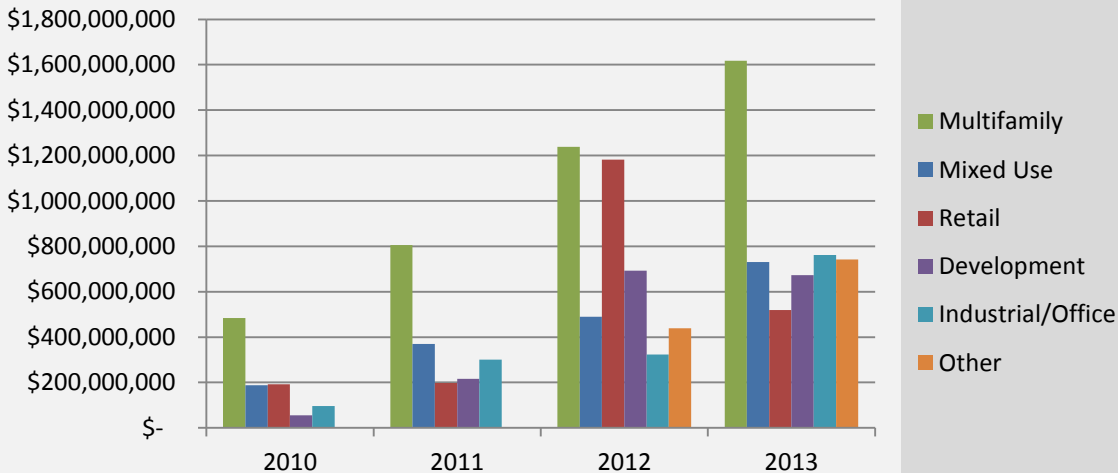
Our team verified a total of 1,956 commercial sales with a total consideration of over \$5 Billion, an approx. 16% increase in dollar volume from 2012.

Brooklyn Commercial Property Sales Dollar Volume Growth (2010-2013)



Over the course of the last four years, the Brooklyn commercial sales market boomed with a dollar volume increase of approx. 397%, and transaction volume increase of approx. 151%.

Brooklyn Commercial Property Sales Dollar Volume By Property Type* (2010-2013)



	2010	2011	2012	2013
Multifamily	\$ 483,454,608	\$ 804,853,937	\$ 1,238,402,979	\$ 1,618,081,093
Mixed Use	\$ 188,517,131	\$ 370,406,405	\$ 489,936,115	\$ 731,025,605
Retail	\$ 191,764,343	\$ 197,190,035	\$ 1,182,516,388	\$ 519,818,093
Development	\$ 55,486,947	\$ 216,599,367	\$ 692,428,698	\$ 673,062,304
Industrial/Office	\$ 96,501,666	\$ 300,913,425	\$ 323,934,722	\$ 761,840,233
Other			\$ 438,589,268	\$ 742,006,311
Total	\$ 1,015,724,695	\$ 1,889,963,169	\$ 4,365,808,170	\$ 5,045,833,639

* In target categories, see Methodology





Report Methodology

TerraCRG's 2013 Brooklyn Sales Report includes commercial property sales **recorded** from January 1st 2013 through December 31st 2013. Asset types analyzed in the report include Multifamily, Mixed-Use, Retail, Development & Industrial sales. Recorded sale sources include NYC.gov Rolling Sales Data in conjunction with sales data from First American Real Estate Solutions, PropertyShark.com & CoStar, and most have been fact checked by our TerraCRG team.

Sales under \$200,000 have been omitted from the report. Property types include only commercial properties. **Multifamily** sales include NYC Class C & D buildings five units and up; condominium sales and co-op sales are not included. **Mixed Use** sales include NYC Class S & C7 buildings; condominium sales and co-op sales are not included. **Retail** sales include NYC Class K buildings. **Development** sales includes NYC Class V, Z, G6 & G7 properties, only Brooklyn residential land sales have been included. **Office & Industrial** sales include NYC Class O, E, F, G & L buildings; only commercially zoned buildings (M or C zoning) are accounted for. Industrial land and buildings plus land sales have been omitted. In some cases multi-property transactions have been omitted from the data as well. The **Other** category includes Conversions, Residentially Zoned Industrial buildings, Hotel buildings, Churches and all other Special Use type sales. If neighborhoods are not included in the individual product type sales breakdown, there was no recorded sale that fit our study criteria in that neighborhood.

Terra CRG LLC

TerraCRG is a commercial brokerage and advisory firm focused solely on commercial transactions in the Brooklyn market. Over the last six years, TerraCRG has established itself as the leading expert on the Brooklyn investment sales market, completing over 75 transactions in 2013 by tailoring its approach to suit the needs of investors, property owners, developers and lenders. The TerraCRG team, comprised of seasoned professionals that live and work in Brooklyn, possesses an unparalleled understanding of the unique dynamics and trends driving Brooklyn commercial real estate. The firm specializes in the sale of Multifamily and Mixed Use Assets, Development Sites, Retail Leasing, and Industrial Dispositions. For more information on TerraCRG, or to visit our office across from the new Barclays Center, please visit: www.terraarg.com.

For more Brooklyn market information or a complimentary evaluation of an asset, please contact Ofer Cohen, Founder & President @ 718-768-6888 or ocohen@terraarg.com.

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