



Retail Building Sales

The below study shows Brooklyn commercial retail building sales for 2014, 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	Total Sales	Avg. Sale	Total SF	Avg. PPSF *
Bed Stuy/Bushwick/Crown Heights	Bedford Stuyvesant	\$ 33,667,000	14	\$ 2,404,786	88,799	\$ 449
	Bushwick	\$ 11,475,000	4	\$ 2,868,750	43,470	\$ 383
	Crown Heights	\$ 2,970,000	3	\$ 990,000	8,683	\$ 354
	Ocean Hill	\$ 900,000	1	\$ 900,000	5,385	\$ 167
Bed Stuy/Bushwick/Crown Heights Total		\$ 49,012,000	22	\$ 2,227,818	146,337	\$ 411
East Brooklyn	Brownsville	\$ 9,769,476	11	\$ 888,134	80,122	\$ 137
	Canarsie	\$ 3,010,000	3	\$ 1,003,333	21,654	\$ 178
	East New York	\$ 995,000	1	\$ 995,000	4,520	\$ 220
East Brooklyn Total		\$ 13,774,476	15	\$ 918,298	106,296	\$ 151
Central Brooklyn	Borough Park	\$ 46,593,167	13	\$ 3,584,090	66,483	\$ 733
	East Flatbush	\$ 6,764,000	7	\$ 966,286	26,933	\$ 246
	Flatbush	\$ 8,783,000	6	\$ 1,463,833	25,217	\$ 358
	Flatlands	\$ 4,080,000	4	\$ 1,020,000	14,266	\$ 303
	Kensington	\$ 3,095,500	2	\$ 1,547,750	3,910	\$ 727
	Midwood	\$ 17,999,435	4	\$ 4,499,859	110,100	\$ 173
	Prospect Park South	\$ 699,000	1	\$ 699,000	1,250	\$ 559
Central Brooklyn Total		\$ 88,014,102	37	\$ 2,378,760	248,159	\$ 468
Greater Downtown Brooklyn	Carroll Gardens	\$ 2,100,000	1	\$ 2,100,000	3,150	\$ 667
	Cobble Hill	\$ 18,500,000	1	\$ 18,500,000	20,000	\$ 925
	Downtown	\$ 35,100,000	4	\$ 8,775,000	20,304	\$ 1,740
	Park Slope	\$ 1,653,000	1	\$ 1,653,000	3,178	\$ 520
	Red Hook	\$ 6,000,000	1	\$ 6,000,000	13,410	\$ 447
Greater Downtown Brooklyn Total		\$ 63,353,000	8	\$ 7,919,125	60,042	\$ 1,190
South Brooklyn	Coney Island	\$ 12,000,000	1	\$ 12,000,000	23,700	\$ 506
	Gerritsen Beach	\$ 235,000	1	\$ 235,000	940	\$ 250
	Gravesend	\$ 17,880,000	7	\$ 2,554,286	38,564	\$ 437
	Marine Park	\$ 20,295,190	6	\$ 3,382,532	44,357	\$ 306
	Sheepshead Bay	\$ 46,841,100	13	\$ 3,603,162	134,240	\$ 617
South Brooklyn Total		\$ 97,251,290	28	\$ 3,473,260	241,801	\$ 488
North Brooklyn	East Williamsburg	\$ 3,900,000	3	\$ 1,300,000	12,721	\$ 349
	Greenpoint	\$ 14,500,000	2	\$ 7,250,000	29,421	\$ 409
	Williamsburg	\$ 129,225,000	9	\$ 14,358,333	112,984	\$ 1,670
North Brooklyn Total		\$ 147,625,000	14	\$ 10,544,643	155,126	\$ 1,207
West Brooklyn	Bath Beach	\$ 3,274,000	2	\$ 1,637,000	10,001	\$ 325
	Bensonhurst	\$ 5,880,000	4	\$ 1,470,000	21,948	\$ 272
	Dyker Heights	\$ 1,200,000	1	\$ 1,200,000	4,000	\$ 300
West Brooklyn Total		\$ 10,354,000	7	\$ 1,479,143	35,949	\$ 291
Brooklyn Wide		\$ 469,383,868	131	\$ 3,583,083	993,710	\$ 540

*Price Per Square Foot

The table above shows the recorded sales of retail properties in Brooklyn in 2014. We have verified 131 transactions totaling approx. 993,710 SF, representing a total consideration of over \$469M. The average retail building transaction in Brooklyn was approx. \$3.6M. The average price per square foot was \$540, up from \$379 in 2013.

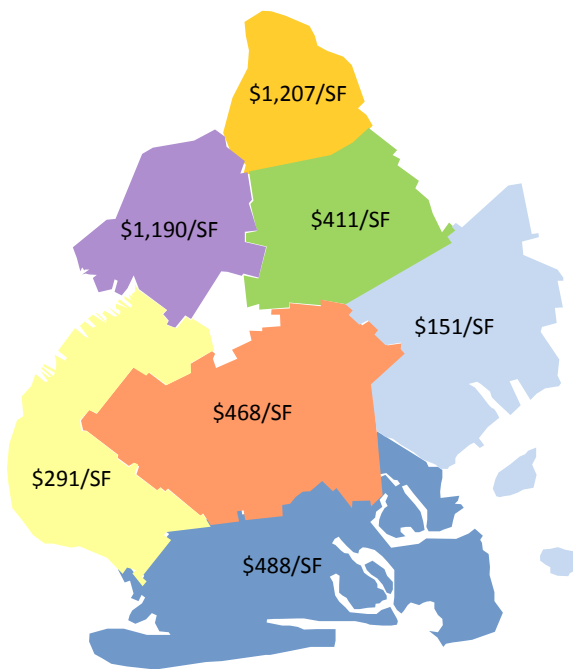
The North Brooklyn region had the highest dollar volume with more than \$147M from 14 transactions. The South Brooklyn region had the second highest dollar volume with over \$97M from 28 transactions.



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Price Per SF

The average price per square foot of retail buildings in Brooklyn in 2014 was \$540. The North Brooklyn region had the highest price per square foot at \$1,207/SF, followed by the Greater Downtown Brooklyn region at \$1,190/SF. The retail building with the highest price per square foot was 204-206 Bedford Avenue in Williamsburg, which sold for over \$3,600/SF. The second highest price per square foot was from 184-186 Bedford Avenue in Williamsburg, which sold for approx. \$3,400/SF. These two trades were acquired by the same buyer.



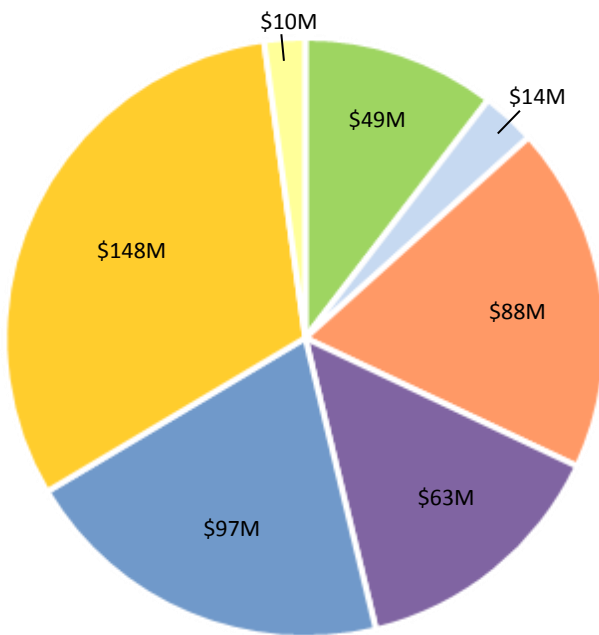
Price per SF



204-206 Bedford Ave & 184-186 Bedford Ave, Williamsburg, sold for a combined \$39.675M in December. They were the highest price per SF trades for retail, selling at \$3,602/SF & \$3,400/SF respectively.

Transaction and Dollar Volume

In 2014, there were a total of 131 sales of retail buildings in Brooklyn with a total consideration of approx. \$469M and approx. 994K SF. The highest number of sales and square footage recorded was in the Central Brooklyn region with 37 sales, representing over \$88M in total consideration and over 248K SF. The North Brooklyn region saw the highest dollar volume of sales with a total of over \$147M from 14 sales and over 155K SF. The South Brooklyn region saw the second highest dollar volume of sales with a total of over \$97M from 28 sales and approx. 242K SF.



Approx. Total \$ Volume in Millions



The highest price paid for retail was The Edge Retail condo on N 6th St in Williamsburg, North Brooklyn, which has approx. 63,717 SF; the commercial condo sold for \$45.5M in January.

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