



## Sales of Multi-Family Buildings

The below study shows Brooklyn commercial multi-family building sales for the year, broken down into region and neighborhood. Considered data points include total dollar volume, average sale price, average price per square foot, total square foot 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	Bedford Stuyvesant	\$ 45,139,592	\$ 716,501	\$ 114	431,650	\$ 88,781	508	63
	Bushwick	\$ 18,231,638	\$ 536,225	\$ 113	166,316	\$ 87,763	208	34
	Crown Heights	\$ 18,029,507	\$ 1,201,967	\$ 116	176,837	\$ 87,801	205	15
	<b>Bed Stuy/Bushwick Total</b>	<b>\$ 81,400,737</b>	<b>\$ 726,792</b>	<b>\$ 114</b>	<b>774,803</b>	<b>\$ 88,341</b>	<b>922</b>	<b>112</b>
East Brooklyn	Brownsville	\$ 1,925,000	\$ 1,925,000	\$ 133	14,460	\$ 74,038	26	1
	Cypress Hill	\$ 3,720,000	\$ 1,860,000	\$ 85	40,040	\$ 75,625	49	2
	East New York	\$ 3,455,000	\$ 575,833	\$ 77	45,285	\$ 65,006	53	6
<b>East Brooklyn Total</b>	<b>\$ 9,100,000</b>	<b>\$ 1,011,111</b>	<b>\$ 85</b>	<b>99,785</b>	<b>\$ 68,369</b>	<b>128</b>	<b>9</b>	
Greater Flatbush	Borough Park	\$ 27,399,000	\$ 1,712,438	\$ 150	183,413	\$ 141,858	193	16
	East Flatbush	\$ 22,072,328	\$ 1,226,240	\$ 96	250,520	\$ 73,708	299	18
	Flatbush	\$ 3,657,270	\$ 1,828,635	\$ 122	31,760	\$ 92,642	39	2
	Kensington	\$ 36,506,000	\$ 4,563,250	\$ 118	333,903	\$ 108,282	337	8
	Midwood	\$ 34,887,000	\$ 3,876,333	\$ 113	309,478	\$ 101,765	343	9
	Prospect Park	\$ 10,250,000	\$ 5,125,000	\$ 141	89,936	\$ 98,353	104	2
	Prospect Park South	\$ 9,398,000	\$ 1,879,600	\$ 69	119,700	\$ 68,901	136	5
<b>Greater Flatbush Total</b>	<b>\$ 144,169,598</b>	<b>\$ 2,402,827</b>	<b>\$ 116</b>	<b>1,318,710</b>	<b>\$ 101,752</b>	<b>1,453</b>	<b>60</b>	
Downtown Brooklyn & Park Slope	Boerum Hill	\$ 4,955,000	\$ 1,651,667	\$ 148	32,972	\$ 133,389	37	3
	Brooklyn Heights	\$ 10,235,500	\$ 1,705,917	\$ 260	87,465	\$ 192,297	53	6
	Carroll Gardens	\$ 18,070,787	\$ 2,258,848	\$ 290	68,348	\$ 284,025	64	8
	Clinton Hill	\$ 4,615,000	\$ 923,000	\$ 177	37,334	\$ 115,407	40	5
	Downtown	\$ 2,700,000	\$ 1,350,000	\$ 353	7,545	\$ 176,339	15	2
	Fort Greene	\$ 1,690,000	\$ 845,000	\$ 222	8,080	\$ 124,375	14	2
	Gowanus	\$ 7,817,669	\$ 1,116,810	\$ 191	47,390	\$ 150,811	52	7
	Park Slope	\$ 18,023,267	\$ 2,252,908	\$ 273	71,202	\$ 180,591	100	8
	Prospect Heights	\$ 5,950,000	\$ 991,667	\$ 167	38,118	\$ 148,435	40	6
<b>Downtown Brooklyn &amp; Park Slope Total</b>	<b>\$ 74,057,223</b>	<b>\$ 1,575,686</b>	<b>\$ 231</b>	<b>398,454</b>	<b>\$ 178,630</b>	<b>415</b>	<b>47</b>	
South Brooklyn	Brighton Beach	\$ 2,900,000	\$ 2,900,000	\$ 139	20,910	\$ 96,667	30	1
	Coney Island	\$ 980,000	\$ 980,000	\$ 144	6,800	\$ 122,500	8	1
	Gravesend	\$ 3,784,999	\$ 757,000	\$ 167	23,404	\$ 130,767	29	5
	Sea Gate	\$ 980,000	\$ 980,000	\$ 218	4,500	\$ 98,000	10	1
	Sheepshead Bay	\$ 970,000	\$ 485,000	\$ 101	9,275	\$ 68,929	14	2
	<b>South Brooklyn Total</b>	<b>\$ 9,614,999</b>	<b>\$ 961,500</b>	<b>\$ 154</b>	<b>64,889</b>	<b>\$ 110,886</b>	<b>91</b>	<b>10</b>
Williamsburg/Greenpoint	Greenpoint	\$ 65,225,000	\$ 7,247,222	\$ 175	229,242	\$ 157,394	414	9
	Williamsburg	\$ 51,524,551	\$ 2,060,982	\$ 168	266,007	\$ 149,726	344	25
	<b>Williamsburg/Greenpoint Total</b>	<b>\$ 116,749,551</b>	<b>\$ 3,433,810</b>	<b>\$ 170</b>	<b>495,249</b>	<b>\$ 151,756</b>	<b>759</b>	<b>34</b>
West Brooklyn	Bath Beach	\$ 8,742,500	\$ 2,185,625	\$ 109	81,429	\$ 87,351	100	4
	Bay Ridge	\$ 13,105,000	\$ 873,667	\$ 170	75,599	\$ 133,995	98	15
	Bensonhurst	\$ 3,609,000	\$ 1,203,000	\$ 158	24,575	\$ 133,980	27	3
	Dyker Heights	\$ 6,878,000	\$ 2,292,667	\$ 219	63,368	\$ 134,636	51	3
	Sunset Park	\$ 16,028,000	\$ 890,444	\$ 143	126,903	\$ 98,711	162	18
	<b>West Brooklyn Total</b>	<b>\$ 48,362,500</b>	<b>\$ 1,124,709</b>	<b>\$ 156</b>	<b>371,874</b>	<b>\$ 114,930</b>	<b>438</b>	<b>43</b>
<b>Brooklyn Wide</b>	<b>\$ 483,454,608</b>	<b>\$ 1,534,777</b>	<b>\$ 144</b>	<b>3,523,764</b>	<b>\$ 114,986</b>	<b>4,205</b>	<b>315</b>	

\* Price per Square Foot

\*\* Price per Unit

The table above shows 2010 recorded sales of commercial multi-family buildings in Brooklyn. The sales have been separated into seven regions of Brooklyn each of which include the several neighborhoods that make up each of the regions. In the multi-family category, we have verified transactions totaling over 3.5M SF representing a consideration of over \$483M. The average multi-family transaction borough wide was approx. \$1.5M and the average price per SF was \$144.

The highest number of sales was recorded in Bedford Stuyvesant with 63 total sales. Sales in Bedford Stuyvesant had a total dollar volume over \$45M with an average sale of approx. \$716,000.

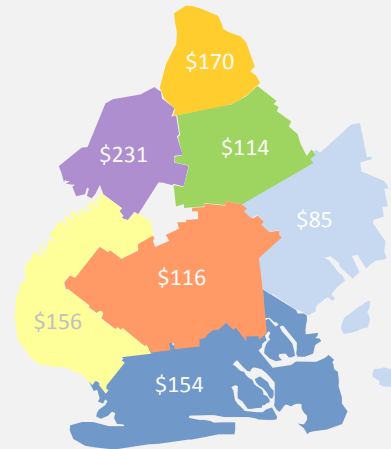




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## Multi-Family Price Per SF and Price Per Unit

Region	Avg. PPSF*	Avg. P/Unit**
Bed Stuy/Bushwick	\$ 114	\$ 88,341
East Brooklyn	\$ 85	\$ 68,369
Greater Flatbush	\$ 116	\$ 101,752
Downtown Brooklyn & Park Slope	\$ 231	\$ 178,630
South Brooklyn	\$ 154	\$ 110,886
Williamsburg/Greenpoint	\$ 170	\$ 160,211
West Brooklyn	\$ 156	\$ 114,930
Brooklyn Wide	\$ 145	\$ 116,039



\* Price per Square Foot

\*\* Price per Unit

The average price per square foot of multi-family buildings in Brooklyn was \$145. The average price per unit for multi-family buildings in Brooklyn was approx. \$116,000. The highest price per square foot in this category was in the Downtown Brooklyn and Park Slope region at \$231/SF. The highest price per unit in this category was also in the Downtown Brooklyn and Park Slope region at approx. \$178,000 per unit.

## Multi-Family Transaction and Dollar Volume

Region	Dollar Volume	Total SF	Total Units	Total Sales
Bed Stuy/Bushwick	\$ 81,400,737	774,803	922	112
East Brooklyn	\$ 9,100,000	99,785	128	9
Greater Flatbush	\$ 144,169,598	1,318,710	1,453	60
Downtown Brooklyn & Park Slope	\$ 74,057,223	398,454	415	47
South Brooklyn	\$ 9,614,999	64,889	91	10
Williamsburg/Greenpoint	\$ 116,749,551	495,249	759	34
West Brooklyn	\$ 48,362,500	371,874	438	43
<b>Grand Total</b>	<b>\$ 483,454,608</b>	<b>3,523,764</b>	<b>4,205</b>	<b>315</b>

Greenpoint had the highest priced multi-family sale of the year with the 130-unit Magic Johnson-financed rental building Viridian that sold for \$58M in bankruptcy.

In 2010, there were a total of 315 sales of multi-family buildings in Brooklyn representing 4,205 units, totaling approx. \$483M. The Bed Stuy/Bushwick/Crown Heights region had 112 total sales, which was the highest number of multi-family sales for 2010 in comparison to the other regions. The Greater Flatbush region saw the highest dollar volume of sales with a total consideration of approx. \$144M with 60 total sales and approx. 1.3M SF sold.

Brooklyn