

Mixed-Use Building Transactions



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“The total number of mixed-use transactions in 2018 decreased slightly by 9% from 2017, but the mixed-use market remained on the rise with a 24% increase in total dollar volume and an increase in the average transaction size. The Central Brooklyn region continued its upward trend, seeing the highest number of transactions for three years in a row.”

In the mixed-use category, we have verified

415

transactions totaling approximately

2.6M SF

The total dollar volume was approximately

\$1.1B

a 24% increase from 2017.

The average mixed-use transaction was approximately

\$2.7M.

The highest priced mixed-use transaction was 237 11th Street in Gowanus, which sold for

\$81M

in May.

With a total of

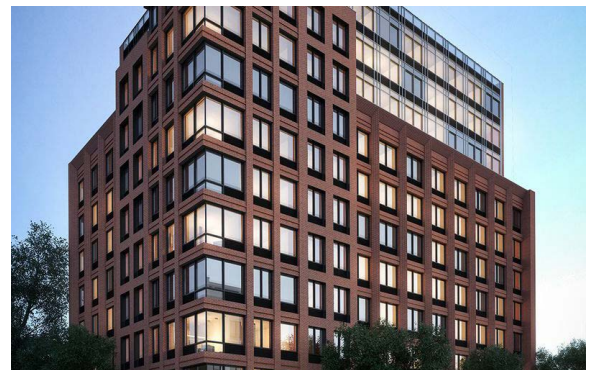
96

transactions, the Central Brooklyn region recorded the most transactions in 2018.

The highest dollar volume was approximately

\$300M,

recorded in the Greater Downtown region.



The largest mixed-use transaction in 2018 was 237 11th St, also known as 470 Fourth Avenue. The 12-story, 107-unit building in Gowanus is 92,722 SF, and was purchased by Trinity Place Holdings.



The second largest mixed-use transaction recorded in 2018 was 2911 W 36th Street in Coney Island. The 250-unit rental property was sold by Orbach Group to Joel Gluck's Spencer Equity.

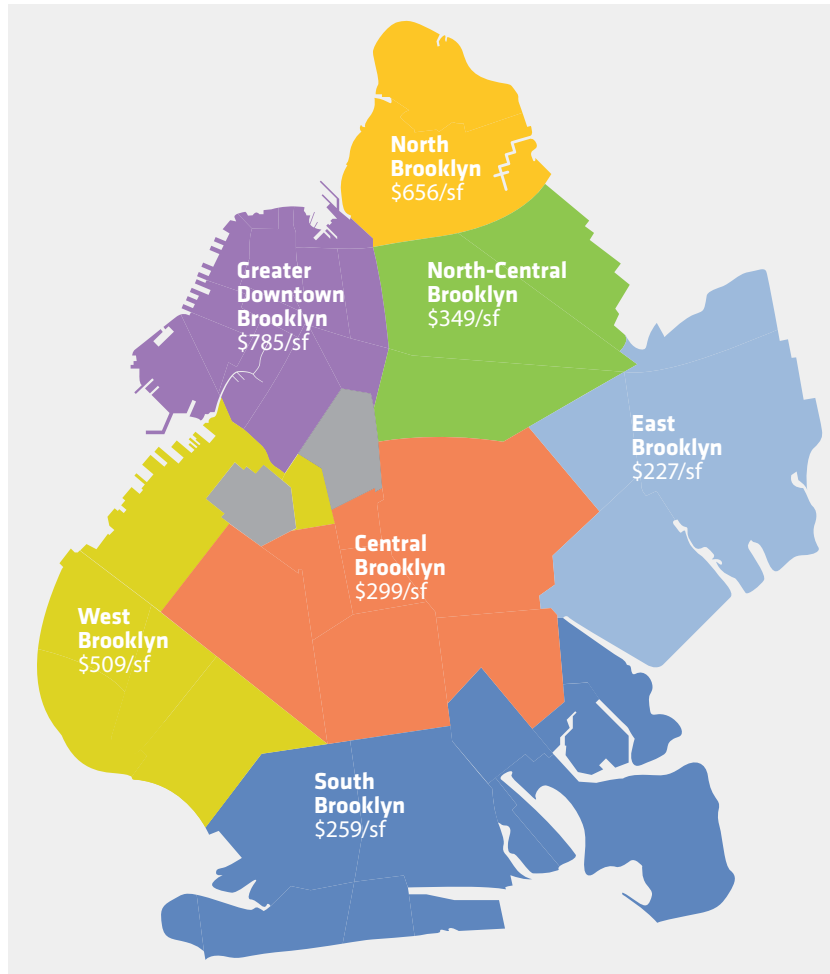
This study shows Brooklyn commercial mixed-use building transactions for 2018, broken down into region and neighborhood. Considered data points include: total dollar volume, total number of transactions, average transaction price, total square footage sold and average price per SF.

Mixed-Use

Region	Neighborhood	Dollar Volume	Total Transactions	Avg. Transaction	Total Units	Total SF	Avg. PPSF*
Central Brooklyn	Borough Park	\$28,426,333	20	\$1,421,317	55	63,180	\$450
	East Flatbush	\$74,823,280	39	\$1,918,546	343	321,068	\$233
	Flatbush	\$3,950,000	2	\$1,975,000	13	11,100	\$356
	Flatlands	\$6,717,387	10	\$671,739	26	26,288	\$256
	Kensington	\$3,420,000	3	\$1,140,000	8	10,190	\$336
	Midwood	\$36,347,000	14	\$2,596,214	105	98,590	\$369
	Prospect Lefferts	\$11,075,000	7	\$1,582,143	24	26,188	\$423
	Prospect Park South	\$3,000,000	1	\$3,000,000	2	5,274	\$569
	Total/Average	\$167,759,000	96	\$1,747,490	576	561,878	\$299
East Brooklyn	Brownsville	\$4,277,788	7	\$611,113	28	25,474	\$168
	Canarsie	\$6,125,000	6	\$1,020,833	33	27,247	\$225
	Cypress Hills	\$10,148,980	10	\$1,014,898	42	36,567	\$278
	East New York	\$22,126,578	24	\$921,941	83	98,521	\$225
	Total/Average	\$42,678,346	47	\$908,050	186	187,809	\$227
Greater Downtown Brooklyn	Boerum Hill	\$35,224,000	7	\$5,032,000	57	47,737	\$738
	Brooklyn Heights	\$47,418,000	3	\$15,806,000	59	47,430	\$1,000
	Carroll Gardens	\$2,550,000	1	\$2,550,000	3	3,000	\$850
	Clinton Hill	\$25,205,500	6	\$4,200,917	47	41,627	\$606
	Cobble Hill	\$14,200,000	4	\$3,550,000	18	16,152	\$879
	Columbia Waterfront	\$8,000,000	3	\$2,666,667	17	15,956	\$501
	Fort Greene	\$5,250,000	2	\$2,625,000	8	7,040	\$746
	Gowanus	\$85,890,000	4	\$21,472,500	116	98,742	\$870
	Park Slope	\$53,609,500	15	\$3,573,967	82	76,131	\$704
	Prospect Heights	\$12,000,000	2	\$6,000,000	13	13,311	\$902
	Red Hook	\$10,225,000	3	\$3,408,333	14	14,709	\$695
	Total/Average	\$299,572,000	50	\$5,991,440	434	381,835	\$785
	North Brooklyn	East Williamsburg	\$21,950,000	9	\$2,438,889	38	41,744
Greenpoint		\$70,759,024	20	\$3,537,951	117	116,232	\$609
Williamsburg		\$108,200,000	13	\$8,323,077	149	148,213	\$730
Total/Average		\$200,909,024	42	\$4,783,548	304	306,189	\$656
North-Central Brooklyn	Bedford-Stuyvesant	\$46,751,313	22	\$2,125,060	119	110,602	\$423
	Bushwick	\$61,752,499	23	\$2,684,891	127	176,634	\$350
	Crown Heights	\$52,654,500	20	\$2,632,725	149	161,569	\$326
	Ocean Hill	\$15,327,000	14	\$1,094,786	60	56,950	\$269
	Total/Average	\$176,485,312	79	\$2,233,991	455	505,755	\$349
South Brooklyn	Brighton Beach	\$10,250,000	6	\$1,708,333	42	31,476	\$326
	Coney Island	\$53,035,000	4	\$13,258,750	283	243,126	\$218
	Gravesend	\$12,025,000	9	\$1,336,111	39	31,104	\$387
	Manhattan Beach	\$990,000	1	\$990,000	3	3,906	\$253
	Marine Park	\$4,700,000	5	\$940,000	20	24,030	\$196
	Sheepshead Bay	\$17,490,000	13	\$1,345,385	48	47,188	\$371
	Total/Average	\$98,490,000	38	\$2,591,842	435	380,830	\$259
West Brooklyn	Bath Beach	\$20,703,000	11	\$1,882,091	11	43,354	\$478
	Bay Ridge	\$32,665,000	20	\$1,633,250	20	76,375	\$428
	Bensonhurst	\$14,119,000	9	\$1,568,778	9	30,720	\$460
	Dyker Heights	\$10,320,000	5	\$2,064,000	5	20,490	\$504
	Greenwood Heights	\$25,825,000	5	\$5,165,000	5	34,715	\$744
	Sunset Park	\$29,271,000	13	\$2,251,615	13	55,635	\$526
	Total/Average	\$132,903,000	63	\$2,109,571	63	261,289	\$509
Brooklyn Wide		\$1,118,796,682	415	\$2,695,896	2647	2,585,585	\$433

* Price per Square Foot

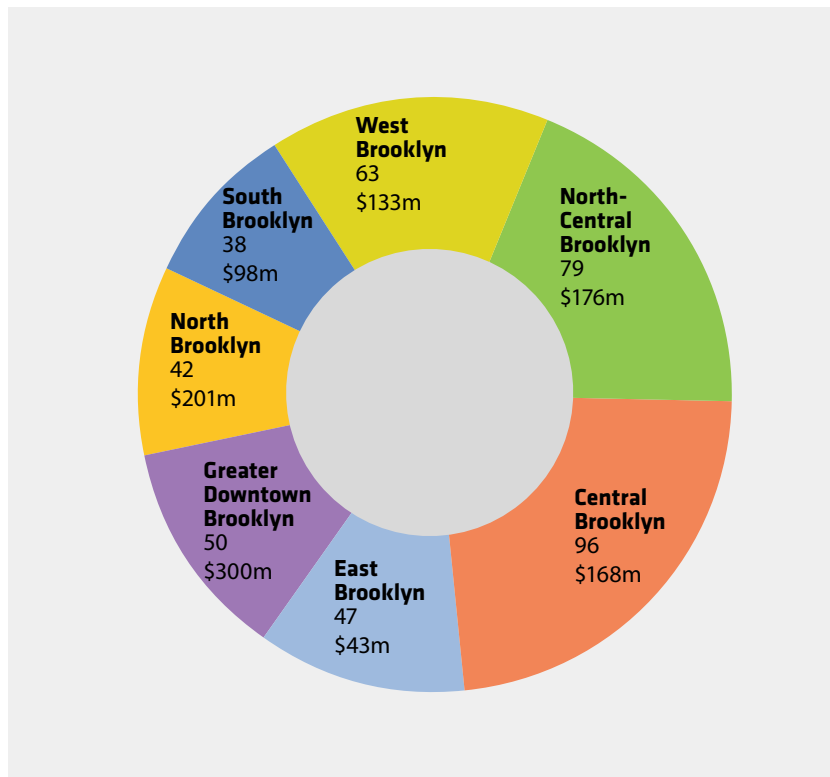
Mixed-Use



Price per SF

The average price per SF of mixed-use buildings in 2018 in Brooklyn was \$433/SF, remaining rather consistent with 2017's average of \$434.

The Greater Downtown region achieved the highest average price per SF at \$785.



Transaction and Dollar Volume

In 2018, there was a total of 415 mixed-use transactions in Brooklyn totaling approximately \$1.1B. Although transaction numbers are down from 456, the dollar volume is slightly up from \$901M in 2017.

transactions, yet the Greater Downtown region had the highest dollar volume totaling approximately \$300M.

The Central Brooklyn region had the highest number of mixed-use transactions with 96

In 2017, the Central Brooklyn region also had the highest number of mixed-use transactions at 108 as well as the highest dollar volume at \$192M.