

Retail Building Transactions



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“While retail was one of the hardest hit sectors nationally, Brooklyn's retail asset sales showed only a 2% drop in average price per SF. Some of the largest transactions in Brooklyn in 2020 were retail-focused, including Urban Edge's purchase of the Kingswood Center in Midwood for \$164,800,000.”

In the retail category, we have verified

85

transactions totaling approximately

1M SF

The total dollar volume was approximately

\$597M

a 12% decrease from 2019.

The average retail transaction was approximately

\$7M



The largest retail transaction in 2020 was Kingswood Center & Kingswood Crossing, located at 1630 E 15th Street and 1715 E 13th Street, respectively. The Midwood properties are approx. 344,000 SF combined. Urban Edge Properties paid Infinity Real Estate and Nightingale Properties \$164,800,000 for the properties.

With a total of

25

transactions each, the Central Brooklyn and South Brooklyn regions tied for most recorded transactions in 2020.

The highest dollar volume was recorded in the Central Brooklyn region at

\$237M

This study shows Brooklyn commercial retail building transactions for 2020, broken down into region and neighborhood. Considered data points include total dollar volume, total number of transactions, average sale price, total square footage sold and average price per SF.

Retail

Neighborhood	Dollar Volume	Transactions	Avg. Price	Total SF	Avg P/SF
Borough Park	\$ 44,130,000	10	\$ 4,413,000	77,298	\$ 571
East Flatbush	\$ 10,455,000	4	\$ 2,613,750	39,774	\$ 263
Flatbush	\$ 1,050,000	1	\$ 1,050,000	3,700	\$ 284
Flatlands	\$ 2,000,000	1	\$ 2,000,000	5,284	\$ 379
Kensington	\$ 4,225,000	2	\$ 2,112,500	7,441	\$ 568
Lefferts Gardens	\$ 4,300,000	1	\$ 4,300,000	6,240	\$ 689
Midwood	\$ 171,135,500	6	\$ 28,522,583	361,543	\$ 473
Central	\$ 237,295,500	25	\$ 9,491,820	501,280	\$ 473
Brownsville	\$ 315,000	1	\$ 315,000	2,000	\$ 158
Canarsie	\$ 7,382,500	3	\$ 2,460,833	10,834	\$ 681
Cypress Hills	\$ 1,100,000	1	\$ 1,100,000	1,800	\$ 611
East	\$ 8,797,500	5	\$ 1,759,500	14,634	\$ 601
Brooklyn Heights	\$ 4,000,000	1	\$ 4,000,000	6,375	\$ 627
Cobble Hill	\$ 5,550,300	1	\$ 5,550,300	8,637	\$ 643
Downtown	\$ 6,680,125	2	\$ 3,340,063	9,706	\$ 688
Fort Greene	\$ 3,707,000	2	\$ 1,853,500	4,528	\$ 819
Park Slope	\$ 3,750,000	1	\$ 3,750,000	6,366	\$ 589
Prospect Heights	\$ 1,350,000	1	\$ 1,350,000	1,643	\$ 822
Greater Downtown	\$ 25,037,425	8	\$ 3,129,678	37,255	\$ 672
Williamsburg	\$ 145,000,000	1	\$ 145,000,000	104,010	\$ 1,394
North	\$ 145,000,000	1	\$ 145,000,000	104,010	\$ 1,394
Bedford Stuyvesant	\$ 4,740,000	2	\$ 2,370,000	5,694	\$ 832
Bushwick	\$ 740,000	1	\$ 740,000	2,427	\$ 305
Crown Heights	\$ 525,000	1	\$ 525,000	1,584	\$ 331
Crown Heights South	\$ 1,100,000	1	\$ 1,100,000	2,772	\$ 397
North-Central	\$ 7,105,000	5	\$ 1,421,000	12,477	\$ 569
Brighton Beach	\$ 14,680,000	4	\$ 3,670,000	23,273	\$ 631
Coney Island	\$ 20,327,500	1	\$ 20,327,500	40,000	\$ 508
Gerritsen Beach	\$ 1,325,000	2	\$ 662,500	2,916	\$ 454
Gravesend	\$ 18,198,200	6	\$ 3,033,033	52,657	\$ 346
Marine Park	\$ 12,767,106	6	\$ 2,127,851	30,217	\$ 423
Mill Basin	\$ 6,675,000	1	\$ 6,675,000	14,879	\$ 449
Sheepshead Bay	\$ 26,050,000	5	\$ 5,210,000	56,618	\$ 460
South	\$ 100,022,806	25	\$ 4,000,912	220,560	\$ 453
Bath Beach	\$ 4,890,000	4	\$ 1,222,500	7,430	\$ 658
Bay Ridge	\$ 27,525,000	3	\$ 9,175,000	72,836	\$ 378
Bensonhurst	\$ 8,900,000	2	\$ 4,450,000	15,695	\$ 567
Dyker Heights	\$ 1,800,000	1	\$ 1,800,000	8,000	\$ 225
Fort Hamilton	\$ 15,225,000	2	\$ 7,612,500	17,500	\$ 870
Sunset Park	\$ 15,080,000	4	\$ 3,770,000	17,920	\$ 842
West	\$ 73,420,000	16	\$ 4,588,750	139,381	\$ 527

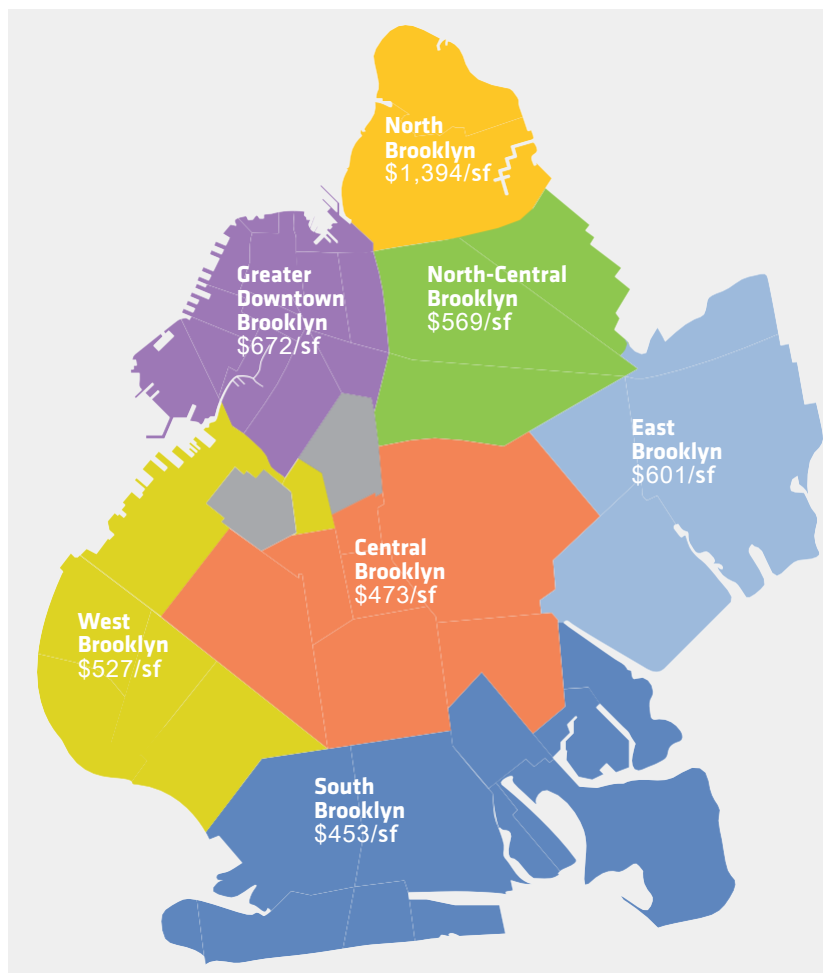
Neighborhood	Dollar Volume	Transactions	Avg. Price	Total SF	Avg P/SF
Brooklyn Wide	\$ 596,678,231	85	\$ 7,019,744	1,029,597	\$ 580

Retail

Price per SF

The average price per SF of retail buildings in 2020 in Brooklyn was **\$580**, down 2% from 2019's average of \$590.

The North Brooklyn region achieved the highest average price per SF at **\$1,394**.



Transaction and Dollar Volume

In 2020, there was a total of **85** retail transactions in Brooklyn, for a total consideration of **\$597M**. In 2019, there was a total of 93 transactions totaling approximately \$669M.

The Central Brooklyn and South Brooklyn regions tied for the highest number of retail transactions with **25** in each region. The Central Brooklyn region had the highest dollar volume totaling approximately **\$237M**.

