

Retail Building Transactions



Daniel Lebor
Partner

“ Retail assets were in strong demand in 2021 with 110 verified sales totaling almost \$400 million in dollar volume. Sheepshead Bay saw 9 retail transactions, the highest number of retail trades in the region, while the Midwood neighborhood had the highest total dollar volume at just over \$49 million. ”

In the retail category, we have verified

110

transactions totaling approximately

656K SF

The total dollar volume was approximately

\$398M

a 40% decrease from 2020.

With a total of

27

transactions, the Central Brooklyn region recorded the most trades in 2021.

The region with the highest dollar volume was Central Brooklyn, with approximately

\$93M

recorded.

Top 5 Retail Transactions of 2021 By Dollar Volume

\$22,000,000	2818 Coney Island Avenue	South
\$18,000,000	1769 86th Street	West
\$18,000,000	2925 Kings Highway	Central
\$17,250,000	2076 86th Street	West
\$17,250,000	555 Fifth Avenue	Greater Downtown



One of the largest retail transactions in 2021 was 555 Fifth Avenue located in Park Slope. The 20,000 SF corner retail building in Park Slope sits on a 7,350 SF lot and was purchased by Gazit Horizons.

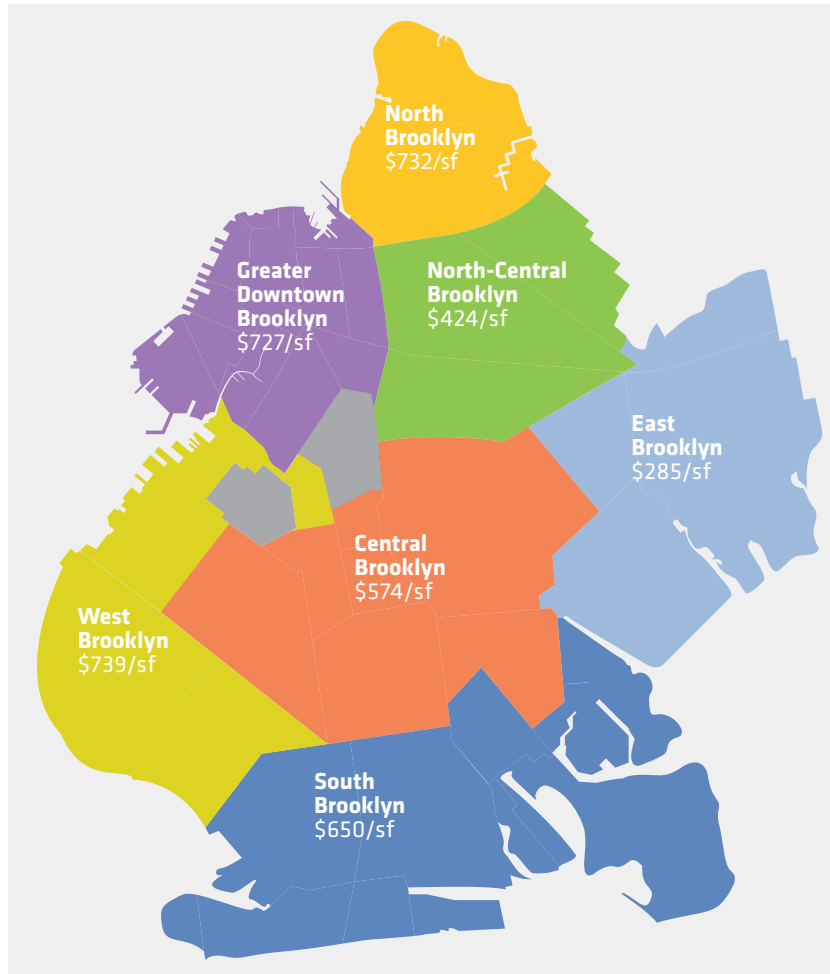
This study shows Brooklyn commercial retail building transactions for 2021, broken down into region and neighborhood. Considered data points include: total dollar volume, total number of transactions, average transaction price, total square footage sold and average price per SF.

Retail

Region	Neighborhood	Dollar Volume	Total Transactions	Avg. Transaction	Total SF	Avg. PPSF*
Central Brooklyn	Borough Park	\$21,518,425	8	\$2,689,803	34,981	\$615
	East Flatbush	\$11,722,500	7	\$1,674,643	30,875	\$380
	Flatbush	\$2,160,000	1	\$2,160,000	3,900	\$554
	Flatlands	\$3,980,000	3	\$1,326,667	11,969	\$333
	Kensington	\$4,915,362	2	\$2,457,681	4,289	\$1,146
	Midwood	\$49,192,857	6	\$8,198,810	76,976	\$639
	Total/Average	\$93,489,144	27	\$3,462,561	162,990	\$574
East Brooklyn	Brownsville	\$6,904,005	7	\$986,286	30,100	\$229
	Canarsie	\$5,054,853	4	\$1,263,713	8,296	\$609
	Cypress Hills	\$1,200,000	1	\$1,200,000	4,455	\$269
	East New York	\$1,425,000	2	\$712,500	8,325	\$171
	Total/Average	\$14,583,858	14	\$1,041,704	51,176	\$285
Greater Downtown Brooklyn	Boerum Hill	\$2,000,000	1	\$2,000,000	3,060	\$654
	Brooklyn Heights	\$2,065,500	1	\$2,065,500	3,527	\$586
	Columbia Waterfront	\$2,250,000	1	\$2,250,000	4,300	\$523
	Downtown	\$5,800,000	1	\$5,800,000	5,090	\$1,139
	Gowanus	\$7,308,669	4	\$1,827,167	13,511	\$541
	Park Slope	\$24,200,600	3	\$8,066,867	30,502	\$793
	Total/Average	\$43,624,769	11	\$3,965,888	59,990	\$727
North Brooklyn	East Williamsburg	\$20,137,000	3	\$6,712,333	27,117	\$743
	Greenpoint	\$12,735,000	3	\$4,245,000	23,126	\$551
	Williamsburg	\$25,465,000	5	\$5,093,000	29,471	\$864
	Total/Average	\$58,337,000	11	\$5,303,364	79,714	\$732
North-Central Brooklyn	Bedford-Stuyvesant	\$28,199,250	5	\$5,639,850	61,777	\$456
	Bushwick	\$4,639,325	3	\$1,546,442	16,442	\$282
	Crown Heights South	\$2,650,000	1	\$2,650,000	5,450	\$486
	Total/Average	\$35,488,575	9	\$3,943,175	83,669	\$424
South Brooklyn	Brighton Beach	\$2,250,000	1	\$2,250,000	2,800	\$804
	Coney Island	\$5,500,000	1	\$5,500,000	9,860	\$558
	Gerritsen Beach	\$375,000	1	\$375,000	940	\$399
	Gravesend	\$19,961,888	9	\$2,217,988	31,307	\$638
	Sheepshead Bay	\$36,773,000	9	\$4,085,889	54,822	\$671
	Total/Average	\$64,859,888	21	\$3,088,566	99,729	\$650
West Brooklyn	Bath Beach	\$20,510,000	3	\$6,836,667	12,691	\$1,616
	Bay Ridge	\$17,475,000	2	\$8,737,500	15,010	\$1,164
	Bensonhurst	\$37,950,000	6	\$6,325,000	67,470	\$562
	Dyker Heights	\$1,400,000	1	\$1,400,000	2,300	\$609
	Fort Hamilton	\$8,445,000	3	\$2,815,000	17,232	\$490
	Sunset Park	\$1,765,849	2	\$882,924	3,780	\$467
	Total/Average	\$87,545,849	17	\$5,149,756	118,483	\$739
Brooklyn Wide		\$397,929,082	110	\$3,617,537	655,751	\$607

* Price per Square Foot

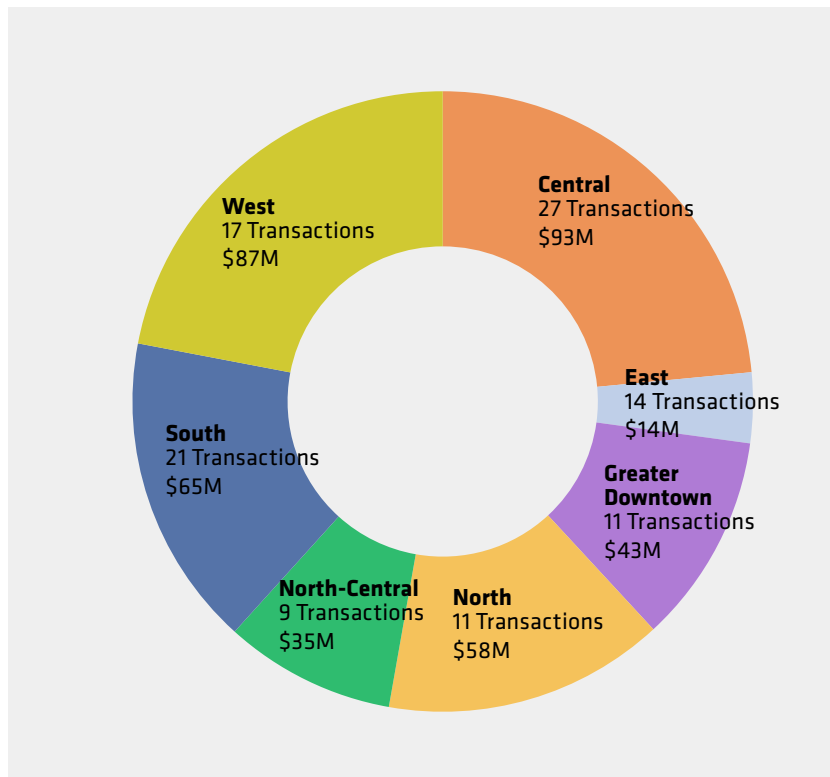
Retail



Price per SF

The average price per SF of retail buildings in 2021 in Brooklyn was \$607, up from 2020's average of \$574. The average price was approximately \$3.6M, down 49% from approximately \$7M in 2020.

The West Brooklyn region achieved the highest average price per SF at \$739.



Transaction and Dollar Volume

In 2021, there was a total of 110 retail transactions in Brooklyn, for a total consideration of \$398M. In 2020, there was a total of 94 transactions totaling approximately \$660M.

The Central Brooklyn region had the highest number of mixed-use transactions with 27 transactions.