

# Mixed-Use Building Transactions



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“ The number of mixed-use transactions increased by 79% over last year, which was the largest percent change in number of transactions for all asset classes. Over 90% of these transactions were tax class protected buildings (under 11 units). We expect the mixed-use category to continue its upward trajectory in 2022 as the residential rental market continues to bounce back and retail rents stabilize. ”

In the mixed-use category, we have verified

# 499

transactions totaling approximately

# 4M SF

The total dollar volume was approximately

# \$2B

a 182% increase from 2020.

With a total of

# 88

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

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

# \$876M

recorded.

## Top 5 Mixed-Use Transactions of 2021 By Dollar Volume

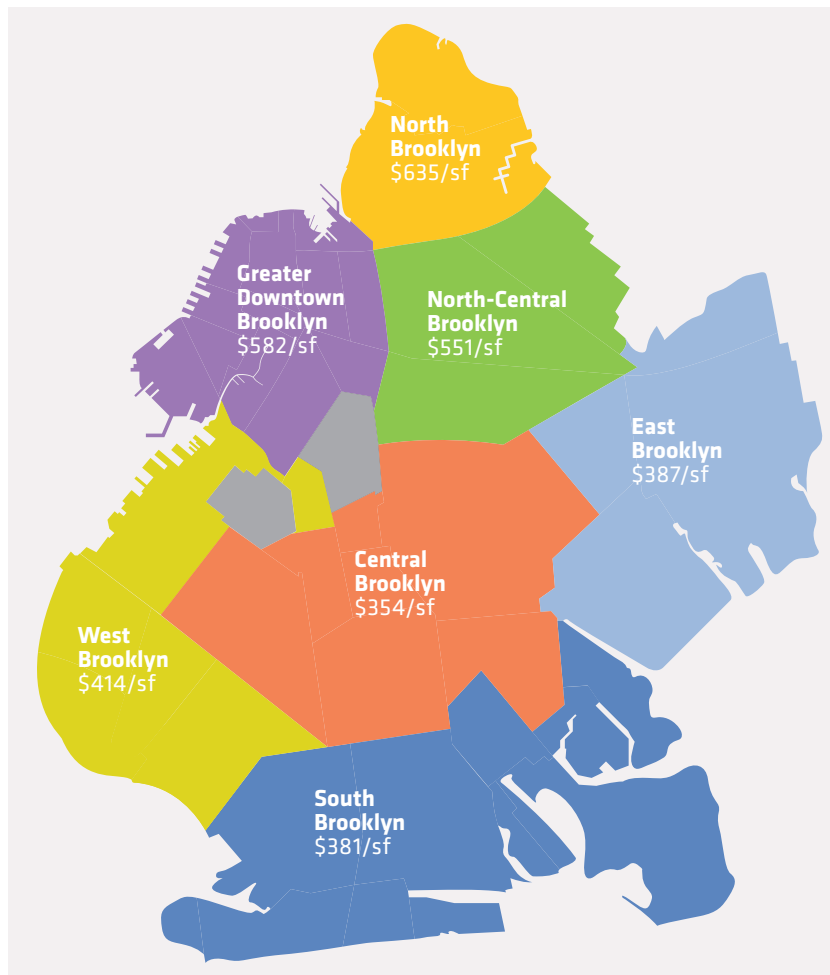
\$506,000,000	The Denizen	North-Central
\$126,213,800	1134 Fulton Street	North-Central
\$86,800,000	1056 Manhattan Avenue	North
\$49,000,000	756 Myrtle Avenue	North-Central
\$41,420,000	395-405 Evergreen Avenue	North-Central



One of the largest mixed-use transactions in 2021 was 1134 Fulton Street, located in North-Central Brooklyn. The 8-story, 164,163 SF building has 116 residential units and 1 commercial unit and was purchased by KRE.

This study shows Brooklyn commercial mixed-use 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.

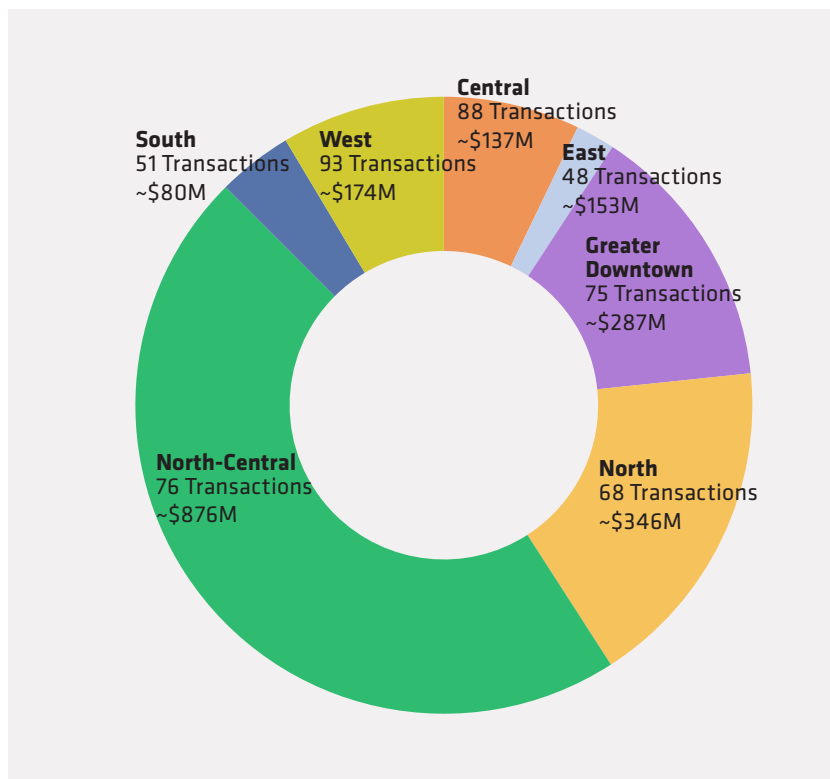
## Mixed-Use



### Price per SF

The average price per SF of mixed-use buildings in 2021 in Brooklyn was \$508, up from 2020's average of \$503. The average price was approximately \$4M, up ~54% from approximately \$2.6M in 2020.

The North Brooklyn region achieved the highest average price per SF at \$635.



### Transaction and Dollar Volume

In 2021, there was a total of 499 mixed-use transactions in Brooklyn, representing 4,166 units for a total consideration of \$2B. In 2020, there was a total of 278 transactions totaling approximately \$728M.

The Central Brooklyn region had the highest number of mixed-use transactions with 88 transactions.

## Mixed-Use

Region	Neighborhood	Dollar Volume	Total Transactions	Avg. Transaction	Total Units	Total SF	Avg. PPSF*
Central Brooklyn	Borough Park	\$43,747,350	25	\$1,749,894	97	102,914	\$425
	East Flatbush	\$35,563,000	27	\$1,317,148	156	142,738	\$249
	Flatbush	\$28,315,000	11	\$2,574,091	44	58,553	\$484
	Flatlands	\$4,527,500	5	\$905,500	14	13,666	\$331
	Kensington	\$2,460,000	2	\$1,230,000	5	5,454	\$451
	Lefferts Gardens	\$5,905,000	4	\$1,476,250	12	14,620	\$404
	Midwood	\$14,838,500	12	\$1,236,542	41	45,690	\$325
	Prospect Park South	\$1,775,000	2	\$887,500	5	3,848	\$461
	<b>Total/Average</b>	<b>\$137,131,350</b>	<b>88</b>	<b>\$1,558,311</b>	<b>374</b>	<b>387,483</b>	<b>\$354</b>
East Brooklyn	Brownsville	\$6,698,499	7	\$956,928	21	29,654	\$226
	Canarsie	\$6,858,000	9	\$762,000	29	25,109	\$273
	Cypress Hills	\$17,290,500	12	\$1,440,875	43	66,127	\$261
	East New York	\$122,329,969	20	\$6,116,498	318	274,860	\$445
	<b>Total/Average</b>	<b>\$153,176,968</b>	<b>48</b>	<b>\$3,191,187</b>	<b>411</b>	<b>395,750</b>	<b>\$387</b>
Greater Downtown Brooklyn	Boerum Hill	\$69,225,000	15	\$4,615,000	95	85,995	\$805
	Brooklyn Heights	\$6,100,000	2	\$3,050,000	19	12,022	\$507
	Carroll Gardens	\$22,665,000	7	\$3,237,857	29	33,436	\$678
	Clinton Hill	\$28,510,000	4	\$7,127,500	69	88,569	\$322
	Cobble Hill	\$25,987,000	9	\$2,887,444	42	38,572	\$674
	Columbia Waterfront	\$9,025,000	3	\$3,008,333	16	17,825	\$506
	Fort Greene	\$9,950,000	3	\$3,316,667	12	8,100	\$1,228
	Gowanus	\$12,759,000	5	\$2,551,800	21	16,660	\$766
	Park Slope	\$68,599,900	22	\$3,118,177	125	105,758	\$649
	Prospect Heights	\$31,878,013	4	\$7,969,503	89	79,811	\$399
	Red Hook	\$2,585,000	1	\$2,585,000	9	6,837	\$378
	<b>Total/Average</b>	<b>\$287,283,913</b>	<b>75</b>	<b>\$3,830,452</b>	<b>526</b>	<b>493,585</b>	<b>\$582</b>
North Brooklyn	East Williamsburg	\$82,973,614	26	\$3,191,293	194	208,153	\$399
	Greenpoint	\$139,073,318	20	\$6,953,666	174	166,130	\$837
	Williamsburg	\$123,729,008	22	\$5,624,046	155	170,242	\$727
	<b>Total/Average</b>	<b>\$345,775,940</b>	<b>68</b>	<b>\$5,084,940</b>	<b>523</b>	<b>544,525</b>	<b>\$635</b>
North-Central Brooklyn	Bedford-Stuyvesant	\$213,756,300	25	\$8,550,252	301	373,163	\$573
	Bushwick	\$601,399,500	28	\$21,478,554	1,140	1,009,432	\$596
	Crown Heights	\$41,826,226	12	\$3,485,519	170	137,396	\$304
	Crown Heights South	\$14,545,000	8	\$1,818,125	64	51,296	\$284
	Ocean Hill	\$4,025,000	3	\$1,341,667	11	16,498	\$244
	<b>Total/Average</b>	<b>\$875,552,026</b>	<b>76</b>	<b>\$11,520,421</b>	<b>1,686</b>	<b>1,587,785</b>	<b>\$551</b>
South Brooklyn	Brighton Beach	\$8,144,000	5	\$1,628,800	18	17,578	\$463
	Coney Island	\$3,600,000	3	\$1,200,000	19	14,541	\$248
	Gravesend	\$23,325,500	16	\$1,457,844	58	53,926	\$433
	Marine Park	\$7,780,000	9	\$864,444	23	21,100	\$369
	Mill Basin	\$4,625,000	2	\$2,312,500	12	18,290	\$253
	Sheepshead Bay	\$32,402,000	16	\$2,025,125	77	84,484	\$384
	<b>Total/Average</b>	<b>\$79,876,500</b>	<b>51</b>	<b>\$1,566,206</b>	<b>207</b>	<b>209,919</b>	<b>\$381</b>
West Brooklyn	Bath Beach	\$7,575,000	7	\$1,082,143	19	20,661	\$367
	Bay Ridge	\$37,987,000	22	\$1,726,682	83	84,229	\$451
	Bensonhurst	\$21,460,000	13	\$1,650,769	40	39,879	\$538
	Dyker Heights	\$35,541,763	22	\$1,615,535	104	102,943	\$345
	Fort Hamilton	\$11,850,000	5	\$2,370,000	30	22,320	\$531
	Greenwood Heights	\$10,725,000	6	\$1,787,500	21	23,625	\$454
	Sunset Park	\$39,297,500	15	\$2,619,833	124	108,104	\$364
	Windsor Terrace	\$9,466,000	3	\$3,155,333	18	18,144	\$522
	<b>Total/Average</b>	<b>\$173,902,263</b>	<b>93</b>	<b>\$1,869,917</b>	<b>439</b>	<b>419,905</b>	<b>\$414</b>
<b>Brooklyn Wide</b>		<b>\$2,052,698,959</b>	<b>499</b>	<b>\$4,113,625</b>	<b>4,166</b>	<b>4,038,952</b>	<b>\$508</b>

\* Price per Square Foot