

# Office Building Transactions



30 office transactions took place in 2021 – one third of them in Central Brooklyn – totaling ~\$290 million in dollar volume.

In the office category, we have verified

# 30

transactions totaling approximately

# 521K SF

The total dollar volume was approximately

# \$290M

With a total of

# 10

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

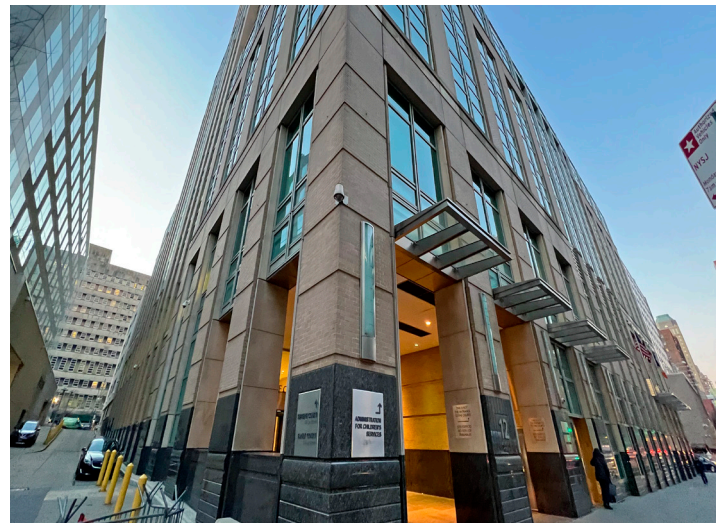
The region with the highest dollar volume was Greater Downtown Brooklyn, with approximately

# \$128M

recorded.

## Top 5 Office Transactions of 2021 By Dollar Volume

<b>\$128,000,000</b>	12 Metrotech Center	Downtown
<b>\$53,750,000</b>	902 Quentin Road	Central
<b>\$22,650,000</b>	3417 Kings Highway	Central
<b>\$14,375,000</b>	3044 Coney Island Avenue	South
<b>\$12,000,000</b>	266 47th Street	West



The largest office transaction in 2021 was 12 Metrotech Center also known as 330 Jay Street. The 186,000 SF office condominium in Downtown Brooklyn was purchased by 60 Guilders & hedge fund David Kempner.

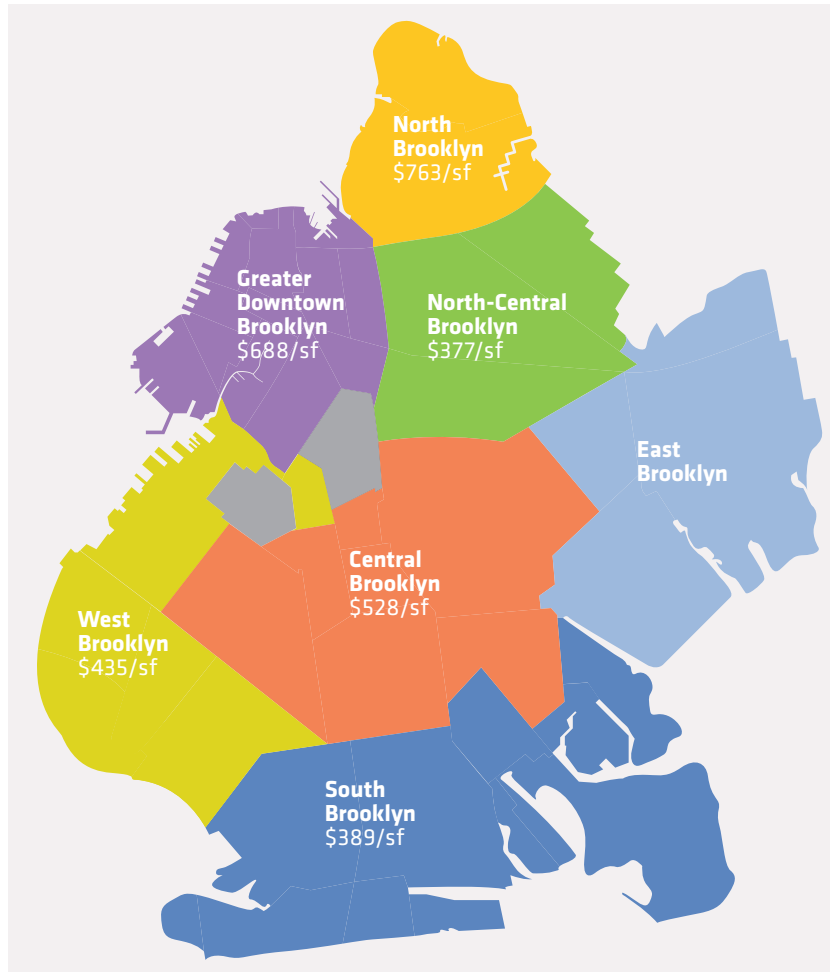
This study shows Brooklyn commercial office building transactions for 2021, broken down into region and neighborhood. Considered data points include: total dollar volume, total number of transactions, average transaction price, total square footage sold and average price per SF.

## Office

Region	Neighborhood	Dollar Volume	Total Transactions	Avg. Transaction	Total SF	Avg. PPSF*
Central Brooklyn	Borough Park	\$8,500,000	4	\$2,125,000	19,960	\$426
	East Flatbush	\$6,550,000	2	\$3,275,000	20,625	\$318
	Midwood	\$81,199,999	4	\$20,300,000	141,560	\$574
	<b>Total/Average</b>	<b>\$96,249,999</b>	<b>10</b>	<b>\$9,625,000</b>	<b>182,145</b>	<b>\$528</b>
Greater Downtown Brooklyn	Downtown Brooklyn	\$128,000,000	1	\$128,000,000	186,000	\$688
	<b>Total/Average</b>	<b>\$128,000,000</b>	<b>1</b>	<b>\$128,000,000</b>	<b>186,000</b>	<b>\$688</b>
North Brooklyn	East Williamsburg	\$5,000,000	1	\$5,000,000	7,500	\$667
	Williamsburg	\$1,870,000	1	-	1,500	-
	<b>Total/Average</b>	<b>\$6,870,000</b>	<b>2</b>	<b>\$3,435,000</b>	<b>9,000</b>	<b>\$763</b>
North-Central Brooklyn	Bedford-Stuyvesant	\$2,150,000	1	\$2,150,000	5,710	\$377
	<b>Total/Average</b>	<b>\$2,150,000</b>	<b>1</b>	<b>\$2,150,000</b>	<b>5,710</b>	<b>\$377</b>
South Brooklyn	Brighton Beach	\$15,350,000	2	-	35,900	-
	Gerritsen Beach	\$330,000	1	\$330,000	940	\$351
	Manhattan Beach	\$700,000	1	\$700,000	1,790	\$391
	Sheepshead Bay	\$12,200,000	5	\$2,440,000	34,758	\$351
	<b>Total/Average</b>	<b>\$28,580,000</b>	<b>9</b>	<b>\$3,175,556</b>	<b>73,388</b>	<b>\$389</b>
West Brooklyn	Bay Ridge	\$3,500,000	2	\$1,750,000	6,088	\$575
	Bensonhurst	\$5,470,000	2	\$2,735,000	14,238	\$384
	Sunset Park	\$19,500,000	3	\$6,500,000	45,125	\$432
	<b>Total/Average</b>	<b>\$28,470,000</b>	<b>7</b>	<b>\$4,067,143</b>	<b>65,451</b>	<b>\$435</b>
<b>Brooklyn Wide</b>	<b>\$290,319,999</b>	<b>30</b>	<b>\$9,677,333</b>	<b>521,694</b>	<b>\$556</b>	

\* Price per Square Foot

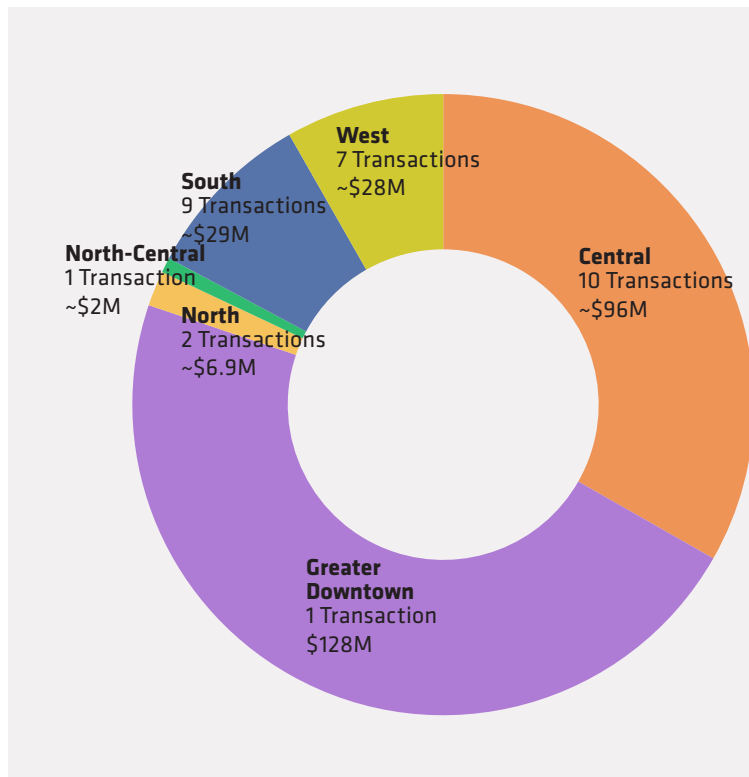
# Office



## Price per SF

The average price per SF of office buildings in 2021 in Brooklyn was \$556. The average price was approximately \$9.7M.

The Greater Downtown Brooklyn region achieved the highest average price per SF at \$688.



## Transaction and Dollar Volume

In 2021, there was a total of 30 office transactions in Brooklyn, for a total consideration of \$290M.

The Central Brooklyn region had the highest number of mixed-use transactions with 10 transactions.