

# Office Building Transactions



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“ Total Office dollar volume increased 148% year-over-year. This increase was due to three transactions (9-11 Metrotech, 3 Metrotech and 6010 Bay Pky) which totaled 71% of Office dispositions. Office transaction volume was the lowest of all asset classes with vacancy rates in Brooklyn hovering around 19.4%. ”

**38** verified office transactions

**1.69M SF**  
in transactions

**\$719M**  
approximate total dollar volume

The South Brooklyn Region had the most recorded transactions at

**12**

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

**\$441M**

## Top 5 Office Transactions of 2022 By Dollar Volume

<b>9-11 Metrotech Ctr</b>	Downtown Brooklyn	\$306,500,000
<b>3 Metrotech Ctr</b>	Downtown Brooklyn	\$122,000,000
<b>6010 Bay Pkwy</b>	Borough Park	\$81,500,000
<b>109 S Fifth St</b>	Williamsburg	\$45,970,879
<b>71 N Seventh St</b>	Williamsburg	\$24,100,000



The largest office transaction in 2022 was 9-11 Metrotech Center for \$306.5M in Downtown Brooklyn. The 673,400 SF office building was purchased by Boyd Watterson Asset Management.

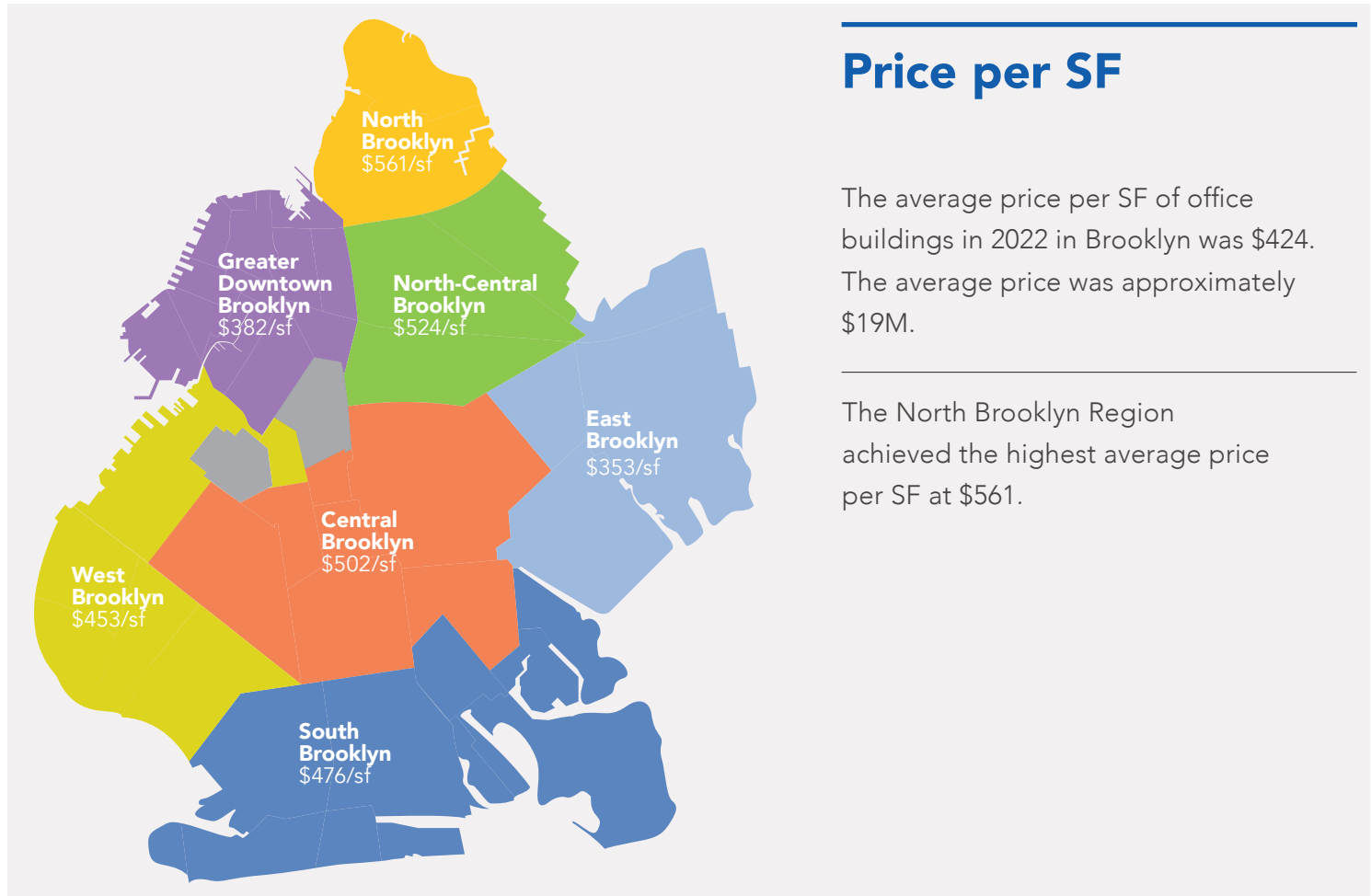
## Office

Region	Neighborhood	Dollar Volume	Total Transactions	Avg. Transaction	Total SF	Avg. PPSF*
Central Brooklyn	Borough Park	\$84,700,000	3	\$28,233,333	152,710	\$555
	East Flatbush	\$1,200,000	1	\$1,200,000	2,740	\$438
	Flatlands	\$1,400,000	1	\$1,400,000	8,185	\$171
	Midwood	\$6,950,000	3	\$2,316,667	24,200	\$287
	<b>Total/Average</b>	<b>\$94,250,000</b>	<b>8</b>	<b>\$11,781,250</b>	<b>187,835</b>	<b>\$502</b>
East Brooklyn	East NY	\$4,300,000	1	\$4,300,000	12,168	\$353
	<b>Total/Average</b>	<b>\$4,300,000</b>	<b>1</b>	<b>\$4,300,000</b>	<b>12,168</b>	<b>\$353</b>
Greater Downtown Brooklyn	Downtown Brooklyn	\$428,500,000	2	\$214,250,000	1,131,366	\$379
	Gowanus	\$1,700,000	1	\$1,700,000	4,100	\$415
	Park Slope	\$11,000,000	1	\$11,000,000	20,036	\$549
	<b>Total/Average</b>	<b>\$441,200,000</b>	<b>4</b>	<b>\$110,300,000</b>	<b>1,155,502</b>	<b>\$382</b>
North Brooklyn	East Williamsburg	\$39,500,000	2	\$19,750,000	113,360	\$348
	Williamsburg	\$70,070,879	2	\$35,035,439	82,027	\$854
	<b>Total/Average</b>	<b>\$109,570,879</b>	<b>4</b>	<b>\$27,392,720</b>	<b>195,387</b>	<b>\$561</b>
North-Central Brooklyn	Bedford-Stuyvesant	\$13,800,000	2	\$6,900,000	30,224	\$457
	Ocean Hill	\$8,000,000	1	\$8,000,000	11,384	\$703
	<b>Total/Average</b>	<b>\$21,800,000</b>	<b>3</b>	<b>\$7,266,667</b>	<b>41,608</b>	<b>\$524</b>
South Brooklyn	Gerritsen Beach	\$1,600,000	2	\$800,000	7,658	\$209
	Gravesend	\$6,700,000	2	\$3,350,000	8,519	\$786
	Sheepshead Bay	\$27,336,115	8	\$3,417,014	58,630	\$466
	<b>Total/Average</b>	<b>\$35,636,115</b>	<b>12</b>	<b>\$2,969,676</b>	<b>74,807</b>	<b>\$476</b>
West Brooklyn	Bensonhurst	\$4,950,000	2	\$2,475,000	11,790	\$420
	Dyker Heights	\$990,000	1	\$990,000	2,228	\$444
	Greenwood Heights	\$3,200,000	1	\$3,200,000	5,150	\$621
	Sunset Park	\$3,380,000	2	\$1,690,000	8,462	\$399
	<b>Total/Average</b>	<b>\$12,520,000</b>	<b>6</b>	<b>\$2,086,667</b>	<b>27,630</b>	<b>\$453</b>
<b>Brooklyn Wide</b>	<b>\$719,276,994</b>	<b>38</b>	<b>\$18,928,342</b>	<b>1,694,937</b>	<b>\$424</b>	

This study shows Brooklyn commercial office building transactions for 2022, 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.

\* Price per Square Foot

# Office



## Price per SF

The average price per SF of office buildings in 2022 in Brooklyn was \$424. The average price was approximately \$19M.

The North Brooklyn Region achieved the highest average price per SF at \$561.

## Transactions & Dollar Volume

