

Brooklyn's January Investment Sales Remain Strong at \$208M with Multifamily and Mixed-Use Assets Leading the Way

Market Overview

The 2023 January investment sale volume in Brooklyn totaled \$208M, a 61% percent decline from the same period last year.

Multifamily and mixed-use assets continue to trade, representing 63% of total dollar volume for the month of January.

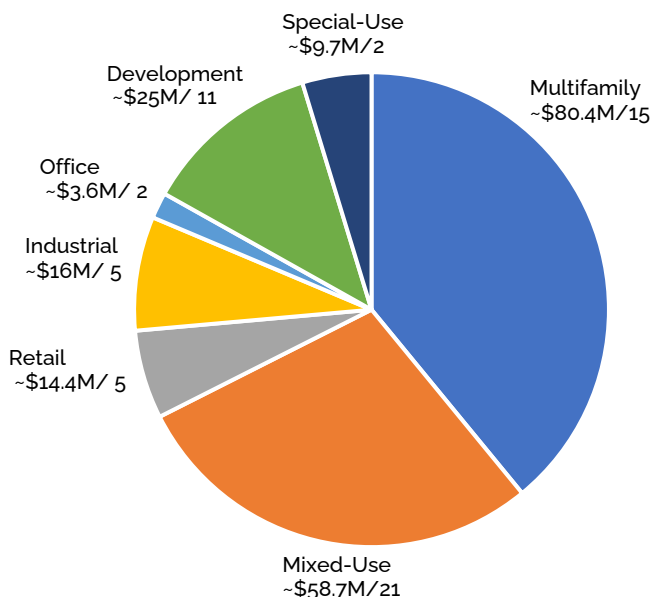
The weighted average price per sq. ft. across all assets (except special use and development sites) fell 12.35% year-over year in the month in January. This decline is roughly in line with the repricing we are seeing in other markets as well.

Top 10 Brooklyn Investment Sales By Dollar Volume

Asset	Submarket	Asset Type	Sale Price
50 N First St ★	Williamsburg	Multifamily	\$34,926,000
1502 46 th St	Borough Park	Mixed Use	\$15,100,000
1440 Pacific St	Crown Heights	Multifamily	\$9,150,000
323 Court St	Carroll Gardens	Mixed Use	\$8,100,000
1411 Bushwick Ave	Bushwick	Multifamily	\$7,400,000
2020 E Second St	Gravesend	Development	\$7,105,000
315 93 rd St	Fort Hamilton	Special Use	\$6,500,000
207 Fifth Ave	Park Slope	Retail	\$6,450,000
270 Freeman St	Greenpoint	Industrial	\$6,000,000
176 Central Ave	Bushwick	Development	\$5,500,000

★ Brokered by TerraCRG

Dollar & Transaction Volume by Asset Type



Total

Dollar Volume: \$208,000,525

Number of Transactions: 61

Year-over-year

↓ 61%

Total Dollar Volume
Jan 2022 vs. Jan 2023

Month-over-month

↑ 57%

Total Dollar Volume
Dec 2022 vs. Jan 2023

January 2023 Featured Transaction

TerraCRG brokered the largest transaction of January 2023 was 50 N First Street in Williamsburg. The 46-unit, seven story, new construction building was sold by Kushner Companies and purchased for \$34.9M by Reda Holdings.

50 N First St

