



TERRACRG
COMMERCIAL REALTY GROUP

Brooklyn Commercial Sales in 2011

TerraCRG analyzed Brooklyn commercial sales categorized into seven regions, color coded throughout the report. Each abbreviated region name includes the below listed neighborhoods.

Sales of commercial properties in Brooklyn showed significant recovery in 2011. Our team verified a total of 1,052 commercial sales within the included categories* with a total consideration of over \$1.8 Billion, an 86% increase in dollar volume, and a 35% increase in total number of sales from 2010. The average deal size went up 38% from approx. \$1,300,000 in 2010, to approx. \$1,800,000 in 2011.

Approx. 70% of the dollar volume increase came from institutional activity. Some of the top Brooklyn commercial transactions in the report include several large purchases made by REITs and Institutional Funds. Furthermore, while in 2010 there were only 9 transactions of \$10M and over totaling approximately \$200M, in 2011 there were 29 trades of \$10M and over totaling approx. \$660M.

Sales of multifamily buildings represented approx. 46% of the dollar volume in 2011 with 388 transactions totaling approx. \$878M.

Commercial sales in the Williamsburg / Greenpoint region showed the strongest results in Brooklyn, with a total consideration of \$379M, almost doubling from the previous year. Multifamily sales in this region represented the largest dollar volume at approx. \$159M.

The Bed-Stuy/Bushwick/Crown Heights region had the highest number of transactions with 271 in 2011 with a total consideration of \$280M, double the dollar volume of 2010.

Dollar volume in South Brooklyn tripled to over \$265M in total consideration.

Residentially-zoned Development sites saw the biggest increase in year over year dollar volume per asset class, with a total consideration quadrupling to over \$216M.



Brooklyn Commercial Property Sales in 2011 - Dollar and Transaction Volume by Asset Class and Region

Region	Multi-Family		Mixed Use		Retail		Development		Industrial		Total	
	\$	# of Sales	\$	# of Sales	\$	# of Sales	\$	# of Sales	\$	# of Sales	\$	# of Sales
Bed Stuy/Bushwick/Crown Heights	\$ 128,549,089	132	\$ 39,065,002	73	\$ 9,908,770	13	\$ 19,714,406	33	\$ 76,501,500	20	\$ 273,738,767	271
East Brooklyn	\$ 44,256,482	22	\$ 10,231,807	22	\$ 6,211,000	7	\$ 7,446,000	11	\$ 59,259,000	12	\$ 127,404,289	74
Greater Flatbush	\$ 177,828,786	73	\$ 65,275,556	90	\$ 51,305,020	27	\$ 30,151,500	22	\$ 8,840,000	10	\$ 333,400,862	222
Downtown Brooklyn & Park Slope	\$ 158,998,299	49	\$ 76,501,439	53	\$ 17,963,500	6	\$ 73,865,341	18	\$ 13,705,000	9	\$ 341,033,579	135
South Brooklyn	\$ 110,701,549	16	\$ 19,462,501	28	\$ 75,964,721	21	\$ 10,724,387	9	\$ 48,429,000	6	\$ 265,282,158	80
Williamsburg/Greenpoint	\$ 199,073,870	53	\$ 38,437,083	36	\$ 15,572,801	11	\$ 70,490,018	20	\$ 59,485,000	21	\$ 383,058,772	141
West Brooklyn	\$ 57,788,500	42	\$ 49,090,379	53	\$ 20,264,223	18	\$ 4,207,715	7	\$ 34,693,925	9	\$ 166,044,742	129
Dollar Volume 2011	\$ 877,196,575		\$ 298,063,767		\$ 197,190,035		\$ 216,599,367		\$ 300,913,425		\$1,889,963,169	
<i>Number of Transactions 2011</i>		387		355		103		120		87		1052
<i>Y/Y Dollar Volume Increase</i>		81%		58%		3%		290%		212%		86%
<i>Y/Y Number of Transaction Increase</i>		23%		32%		1%		173%		81%		35%

* In target categories, see Methodology

