



Commercially-Zoned Industrial/Office Building Sales

The below study shows Brooklyn commercial industrial/office building sales for 2015, broken down into region and neighborhood. Considered data points include: total dollar volume, total number of sales, average sale price, total square footage sold and average price per square foot. The below data represents only commercially-zoned industrial buildings and does not account for industrial-zoned land or multiple buildings plus land sales.

Region	Neighborhood	Dollar Volume	Total Sales	Avg. Sale	Total SF	Avg. PPSF*
Bed-Stuy/Bushwick/Crown Heights	Bedford-Stuyvesant	\$ 28,405,000	7	\$ 4,057,857	86,970	\$ 330
	Bushwick	\$ 115,690,000	8	\$ 14,461,250	340,893	\$ 346
	Crown Heights	\$ 23,416,800	6	\$ 3,902,800	79,143	\$ 308
	Crown Heights South	\$ 1,050,000	1	\$ 1,050,000	3,362	\$ 312
	Ocean Hill	\$ 35,200,000	2	\$ 17,600,000	126,473	\$ 217
Bed-Stuy/Bushwick/Crown Heights Total		\$ 203,761,800	24	\$ 8,490,075	636,841	\$ 320
Central Brooklyn	Borough Park	\$ 17,725,287	9	\$ 1,969,476	62,335	\$ 350
	East Flatbush	\$ 16,150,000	6	\$ 2,691,667	124,624	\$ 228
	Flatlands	\$ 685,000	2	\$ 342,500	3,960	\$ 233
	Kensington	\$ 5,000,000	1	\$ 5,000,000	8,500	\$ 588
Central Brooklyn Total		\$ 39,560,287	18	\$ 2,197,794	199,419	\$ 309
East Brooklyn	Brownsville	\$ 10,770,000	5	\$ 2,154,000	77,051	\$ 130
	Canarsie	\$ 5,318,000	4	\$ 1,329,500	30,617	\$ 173
	Cypress Hills	\$ 38,150,000	3	\$ 12,716,667	194,049	\$ 187
	East New York	\$ 38,016,000	10	\$ 3,801,600	353,075	\$ 109
East Brooklyn Total		\$ 92,254,000	22	\$ 4,193,364	654,792	\$ 136
Greater Downtown Brooklyn	Carroll Gardens	\$ 9,250,000	1	\$ 9,250,000	24,933	\$ 371
	Clinton Hill	\$ 152,314,922	4	\$ 38,078,731	487,270	\$ 357
	Downtown	\$ 99,500,000	2	\$ 49,750,000	146,786	\$ 711
	Fort Greene	\$ 90,000,000	1	\$ 90,000,000	257,000	\$ 350
	Gowanus	\$ 87,750,000	4	\$ 21,937,500	112,385	\$ 506
	Red Hook	\$ 4,350,000	2	\$ 2,175,000	16,400	\$ 267
Greater Downtown Brooklyn Total		\$ 443,164,922	14	\$ 31,654,637	1,044,774	\$ 438
North Brooklyn	East Williamsburg	\$ 111,878,000	12	\$ 9,323,167	472,484	\$ 296
	Greenpoint	\$ 30,100,000	5	\$ 6,020,000	79,144	\$ 375
	Williamsburg	\$ 7,500,000	1	\$ 7,500,000	8,633	\$ 869
North Brooklyn Total		\$ 149,478,000	18	\$ 8,304,333	560,261	\$ 349
South Brooklyn	Coney Island	\$ 2,400,000	1	\$ 2,400,000	11,881	\$ 202
	Gravesend	\$ 5,000,000	2	\$ 2,500,000	25,500	\$ 282
	Marine Park	\$ 399,999	1	\$ 399,999	4,000	\$ 100
	Sheepshead Bay	\$ 2,371,600	2	\$ 1,185,800	6,768	\$ 370
South Brooklyn Total		\$ 10,171,599	6	\$ 1,695,267	48,149	\$ 268
West Brooklyn	Bath Beach	\$ 4,600,000	1	\$ 4,600,000	11,061	\$ 416
	Bensonhurst	\$ 3,525,000	1	\$ 3,525,000	8,350	\$ 422
	Greenwood Heights	\$ 8,075,000	4	\$ 2,018,750	21,044	\$ 369
	Sunset Park	\$ 181,944,374	18	\$ 10,108,021	761,606	\$ 274
West Brooklyn Total		\$ 198,144,374	24	\$ 8,256,016	802,061	\$ 302
Brooklyn Wide		\$ 1,136,534,982	126	\$ 9,020,119	3,946,297	\$ 298

*Price per Square Foot

The table above shows recorded sales of commercially-zoned industrial and office buildings in Brooklyn in 2015. In this asset class, we have verified 126 transactions totaling over 3.9M SF, up 1M SF from 2014 and representing a total consideration of over \$1.1B, up over \$400M from last year. The average industrial transaction borough wide was approx. \$9M, and the average price per square foot was \$298.

The Bed-Stuy/Bushwick/Crown Heights region and the West Brooklyn region tied for the highest number of industrial/office building sales, with 24 total. The total dollar volume for the Bed-Stuy/Bushwick/Crown Heights region was \$203M, only \$5M more than the West Brooklyn region, with the second highest dollar volume.

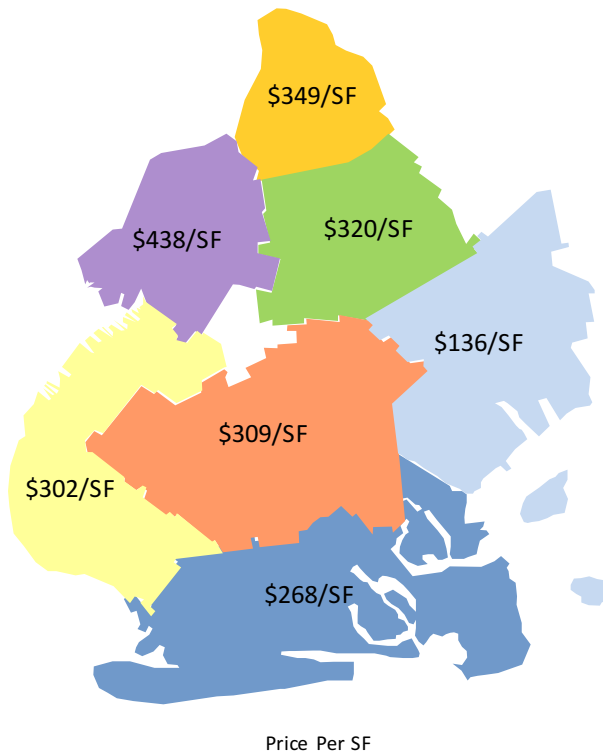
Sales of residentially zoned industrial and office buildings were not included in this report as well as building plus land sales.

Price Per Industrial/Office SF

The average price per square foot of commercially-zoned industrial/office building sales in Brooklyn was \$298, up from \$251 in 2014. The Greater Downtown Brooklyn region achieved the highest price per square foot of any other region with an average of \$438 per square foot, a \$100 increase from 2014.



78 Third Street in Gowanus, which sold for approx. \$965 per square foot, was the highest price per square foot sale in the industrial/office category.

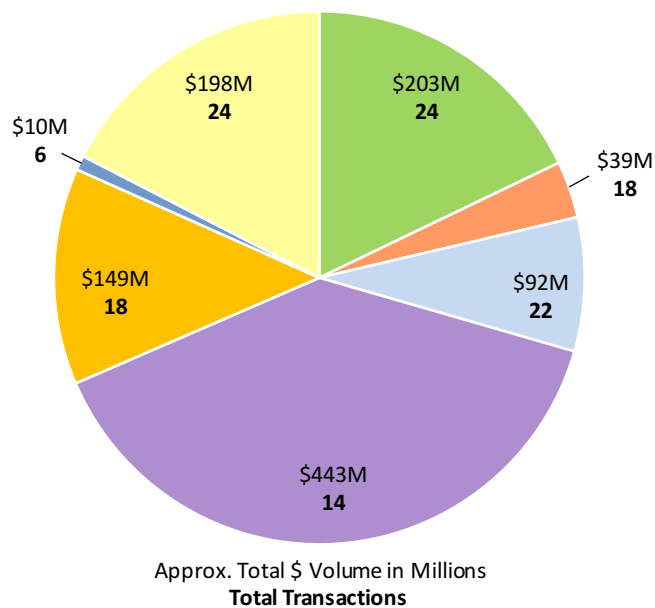


Transaction and Dollar Volume

In 2015, there were a total of 126 sales of commercially-zoned industrial/office buildings in Brooklyn with a total dollar volume of over \$1.1B. The Bed-Stuy/Bushwick/Crown Heights region tied with the West Brooklyn region for the most sales with 24 industrial/office building transactions.



The highest price paid for industrial/office was 35 Ryerson Street in Clinton Hill, Greater Downtown, which has approx. 280K SF. The property sold for \$105M in June.



BROOKLYN