

Retail Building Sales

The below study shows Brooklyn commercial retail building sales for 2016, 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 SF. The below data represents all buildings with pure retail and commercial use.

Region	Neighborhood	Dollar Volume	Total Sales	Avg. Sale	Total SF	Avg. PPSF *
Bed Stuy/Bushwick/Crown Heights	Bedford-Stuyvesant	\$ 2,932,500	2	\$ 1,466,250	6,601	\$ 509
	Bushwick	\$ 14,630,000	3	\$ 4,876,667	16,880	\$ 792
	Crown Heights	\$ 1,716,000	2	\$ 858,000	3,140	\$ 563
	Crown Heights South	\$ 2,105,000	2	\$ 1,052,500	3,800	\$ 484
	Bed Stuy/Bushwick/Crown Heights Total	\$ 21,383,500	9	\$ 2,375,944	30,421	\$ 610
Central Brooklyn	Borough Park	\$ 22,122,205	4	\$ 5,530,551	35,372	\$ 640
	East Flatbush	\$ 14,448,250	6	\$ 2,408,042	33,294	\$ 381
	Flatbush	\$ 2,700,000	2	\$ 1,350,000	6,320	\$ 418
	Flatlands	\$ 2,095,375	2	\$ 1,047,688	5,860	\$ 409
	Kensington	\$ 1,400,000	1	\$ 1,400,000	2,400	\$ 583
	Lefferts Gardens	\$ 3,500,000	1	\$ 3,500,000	14,020	\$ 250
	Midwood	\$ 14,985,000	4	\$ 3,746,250	42,960	\$ 411
Central Brooklyn Total	\$ 61,250,830	20	\$ 3,062,542	140,226	\$ 449	
East Brooklyn	Brownsville	\$ 2,049,999	3	\$ 683,333	10,750	\$ 211
	Cypress Hills	\$ 3,994,375	1	\$ 3,994,375	9,000	\$ 444
	East New York	\$ 650,000	1	\$ 650,000	2,294	\$ 283
East Brooklyn Total	\$ 6,694,374	5	\$ 1,338,875	22,044	\$ 272	
Greater Downtown Brooklyn	Downtown Brooklyn	\$ 24,000,000	2	\$ 12,000,000	12,913	\$ 1,880
	Gowanus	\$ 35,110,000	1	\$ 35,110,000	108,625	\$ 323
	Park Slope	\$ 2,150,000	1	\$ 2,150,000	2,037	\$ 1,055
Greater Downtown Brooklyn Total	\$ 61,260,000	4	\$ 15,315,000	123,575	\$ 1,285	
North Brooklyn	East Williamsburg	\$ 1,375,000	1	\$ 1,375,000	1,797	\$ 765
	Greenpoint	\$ 5,900,000	2	\$ 2,950,000	8,322	\$ 679
	Williamsburg	\$ 44,225,000	3	\$ 14,741,667	20,252	\$ 2,186
North Brooklyn Total	\$ 51,500,000	6	\$ 8,583,333	30,371	\$ 1,447	
South Brooklyn	Coney Island	\$ 1,610,000	2	\$ 805,000	6,281	\$ 233
	Gravesend	\$ 7,925,000	2	\$ 3,962,500	7,340	\$ 1,034
	Marine Park	\$ 6,310,000	2	\$ 3,155,000	15,458	\$ 368
	Mill Basin	\$ 14,925,000	2	\$ 7,462,500	33,254	\$ 308
	Sheepshead Bay	\$ 23,050,000	6	\$ 3,841,667	38,375	\$ 591
South Brooklyn Total	\$ 53,820,000	14	\$ 3,844,286	100,708	\$ 531	
West Brooklyn	Bath Beach	\$ 10,000,000	1	\$ 10,000,000	4,767	\$ 2,098
	Bay Ridge	\$ 7,050,000	1	\$ 7,050,000	2,320	\$ 3,039
	Bensonhurst	\$ 8,432,238	4	\$ 2,108,060	33,841	\$ 524
	Sunset Park	\$ 1,300,000	1	\$ 1,300,000	1,692	\$ 768
West Brooklyn Total	\$ 26,782,238	7	\$ 3,826,034	42,620	\$ 1,143	
Brooklyn Wide	\$ 282,690,942	65	\$ 4,349,091	489,965	\$ 694	

* Price Per Square Foot

In the retail category, we have verified 65 transactions totaling approximately 490K SF, representing a total consideration of approximately \$282.7M. The average retail building transaction in Brooklyn was approximately \$4.3M. The average price per SF was \$694, up from 2015's \$621 average.

The Greater Downtown Brooklyn region had the highest dollar volume with more than \$61.26M from only four transactions. The Central Brooklyn region had the second highest dollar volume with \$61.25M from 20 transactions.



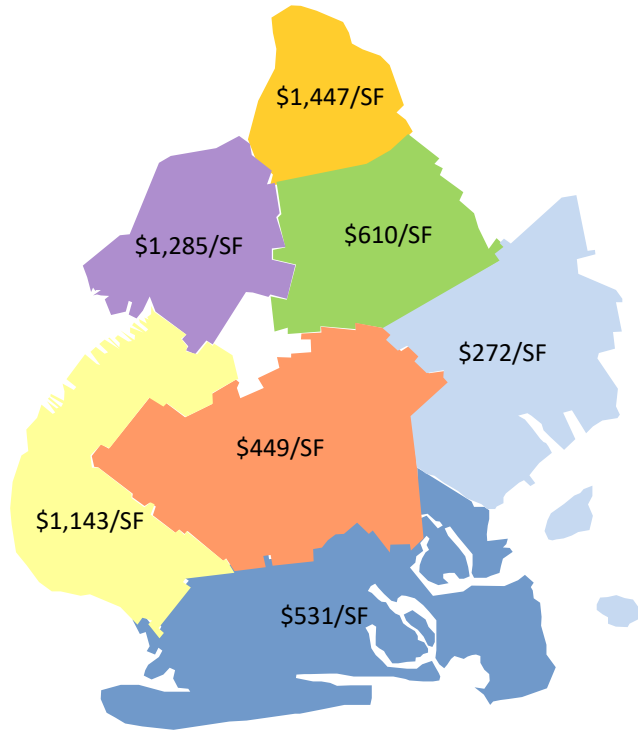
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Price Per SF

The average price per SF of retail buildings in 2016 in Brooklyn was \$694 per SF. The North Brooklyn region had the highest price per SF average at approximately \$1,447 per SF.



The retail sale with the highest price per SF was 176 Bedford Avenue in Williamsburg, which sold for approximately \$4,167 per SF.



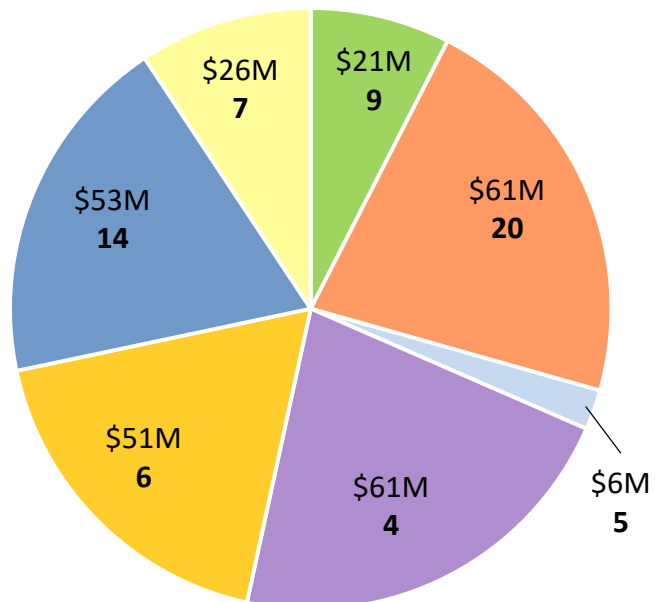
Price Per SF

Transaction and Dollar Volume

In 2016, there were a total of 65 retail sales in Brooklyn with a total consideration of approximately \$282.7M and approximately 490K SF. The highest number of sales recorded was in the Central Brooklyn region with 20 sales, representing over \$61.25M. The Central Brooklyn region also had the highest amount of total square footage sold, reaching over 140K SF. The Greater Downtown Brooklyn region saw the highest dollar volume with a total of over \$61.26M from four sales.



The highest priced retail sale in 2016 was 42 12th Street in Gowanus, which sold for approximately \$35M in October.



Approx. Total \$ Volume in Millions
Total Transactions