



## Mixed-Use Building Sales

The below study shows Brooklyn commercial mixed-use 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 units sold, total square footage sold and average price per square foot. The below data represents all buildings with residential plus commercial use.

| Region                                       | Neighborhood                           | Dollar Volume           | Total Sales           | Avg. Sale            | Total Units         | Total SF         | Avg. PPSF*     |
|--|--|-------------------------|-----------------------|----------------------|---------------------|------------------|----------------|
| Bed-Stuy/Bushwick/Crown Heights              | Bedford-Stuyvesant                     | \$ 90,109,063           | 49                    | \$ 1,838,960         | 493                 | 433,507          | \$ 339         |
|  | Bushwick                               | \$ 56,285,831           | 33                    | \$ 1,705,631         | 178                 | 172,193          | \$ 312         |
|  | Crown Heights                          | \$ 47,065,900           | 29                    | \$ 1,622,962         | 204                 | 171,054          | \$ 282         |
|  | Crown Heights South                    | \$ 41,750,000           | 8                     | \$ 5,218,750         | 135                 | 127,563          | \$ 317         |
|  | Ocean Hill                             | \$ 14,747,898           | 18                    | \$ 819,328           | 122                 | 113,286          | \$ 183         |
| <b>Bed-Stuy/Bushwick/Crown Heights Total</b> |  | <b>\$ 249,958,692</b>   | <b>137</b>            | <b>\$ 1,824,516</b>  | <b>1,132</b>        | <b>1,017,603</b> | <b>\$ 299</b>  |
| Central Brooklyn                             | Borough Park                           | \$ 28,774,700           | 21                    | \$ 1,370,224         | 78                  | 75,299           | \$ 383         |
|  | East Flatbush                          | \$ 60,863,467           | 49                    | \$ 1,242,112         | 273                 | 265,544          | \$ 198         |
|  | Flatbush                               | \$ 19,768,207           | 17                    | \$ 1,162,836         | 73                  | 74,100           | \$ 274         |
|  | Flatlands                              | \$ 14,016,976           | 14                    | \$ 1,001,213         | 63                  | 63,832           | \$ 259         |
|  | Kensington                             | \$ 5,772,000            | 7                     | \$ 824,571           | 21                  | 25,191           | \$ 237         |
|  | Lefferts Gardens                       | \$ 24,572,983           | 9                     | \$ 2,730,331         | 119                 | 101,920          | \$ 266         |
|  | Midwood                                | \$ 26,115,500           | 19                    | \$ 1,374,500         | 103                 | 100,990          | \$ 274         |
|  | Prospect Park South                    | \$ 680,000              | 1                     | \$ 680,000           | 2                   | 2,038            | \$ 334         |
|  | <b>Central Brooklyn Total</b>          |                         | <b>\$ 180,563,833</b> | <b>137</b>           | <b>\$ 1,317,984</b> | <b>732</b>       | <b>708,914</b> |
| East Brooklyn                                | Brownsville                            | \$ 34,042,253           | 11                    | \$ 3,094,750         | 239                 | 216,845          | \$ 156         |
|  | Canarsie                               | \$ 3,771,400            | 9                     | \$ 419,044           | 25                  | 21,656           | \$ 188         |
|  | Cypress Hills                          | \$ 14,061,500           | 19                    | \$ 740,079           | 75                  | 81,940           | \$ 182         |
|  | East New York                          | \$ 24,060,931           | 33                    | \$ 729,119           | 165                 | 139,630          | \$ 178         |
| <b>East Brooklyn Total</b>                   |  | <b>\$ 75,936,084</b>    | <b>72</b>             | <b>\$ 1,054,668</b>  | <b>504</b>          | <b>460,071</b>   | <b>\$ 177</b>  |
| Greater Downtown Brooklyn                    | Boerum Hill                            | \$ 29,099,956           | 6                     | \$ 4,849,993         | 43                  | 41,702           | \$ 706         |
|  | Brooklyn Heights                       | \$ 50,171,500           | 6                     | \$ 8,361,917         | 86                  | 67,497           | \$ 703         |
|  | Carroll Gardens                        | \$ 9,420,000            | 3                     | \$ 3,140,000         | 17                  | 14,060           | \$ 660         |
|  | Clinton Hill                           | \$ 78,967,109           | 7                     | \$ 11,281,016        | 179                 | 163,313          | \$ 646         |
|  | Cobble Hill                            | \$ 11,750,000           | 2                     | \$ 5,875,000         | 6                   | 7,036            | \$ 1,687       |
|  | Columbia Waterfront                    | \$ 2,155,000            | 1                     | \$ 2,155,000         | 3                   | 2,572            | \$ 838         |
|  | Downtown                               | \$ 26,650,000           | 2                     | \$ 13,325,000        | 42                  | 37,158           | \$ 710         |
|  | Fort Greene                            | \$ 25,469,711           | 4                     | \$ 6,367,428         | 58                  | 42,704           | \$ 558         |
|  | Gowanus                                | \$ 9,150,000            | 4                     | \$ 2,287,500         | 21                  | 14,760           | \$ 643         |
|  | Park Slope                             | \$ 73,393,456           | 17                    | \$ 4,317,262         | 125                 | 102,116          | \$ 697         |
|  | Prospect Heights                       | \$ 6,975,000            | 3                     | \$ 2,325,000         | 9                   | 11,137           | \$ 652         |
|  | Red Hook                               | \$ 5,375,000            | 4                     | \$ 1,343,750         | 12                  | 13,880           | \$ 428         |
|  | <b>Greater Downtown Brooklyn Total</b> |                         | <b>\$ 328,576,732</b> | <b>59</b>            | <b>\$ 5,569,097</b> | <b>601</b>       | <b>517,935</b> |
| North Brooklyn                               | East Williamsburg                      | \$ 114,430,000          | 23                    | \$ 4,975,217         | 246                 | 230,457          | \$ 610         |
|  | Greenpoint                             | \$ 45,538,000           | 14                    | \$ 3,252,714         | 81                  | 72,103           | \$ 660         |
|  | Williamsburg                           | \$ 388,895,000          | 8                     | \$ 48,611,875        | 419                 | 472,905          | \$ 1,010       |
| <b>North Brooklyn Total</b>                  |  | <b>\$ 548,863,000</b>   | <b>45</b>             | <b>\$ 12,196,956</b> | <b>746</b>          | <b>775,465</b>   | <b>\$ 697</b>  |
| South Brooklyn                               | Brighton Beach                         | \$ 2,065,000            | 3                     | \$ 688,333           | 7                   | 7,232            | \$ 286         |
|  | Coney Island                           | \$ 3,310,000            | 4                     | \$ 827,500           | 12                  | 11,203           | \$ 299         |
|  | Gravesend                              | \$ 20,571,500           | 21                    | \$ 979,595           | 68                  | 63,042           | \$ 380         |
|  | Marine Park                            | \$ 3,187,230            | 6                     | \$ 531,205           | 15                  | 22,938           | \$ 193         |
|  | Mill Basin                             | \$ 1,030,000            | 2                     | \$ 515,000           | 5                   | 4,309            | \$ 239         |
|  | Sheepshead Bay                         | \$ 15,537,700           | 14                    | \$ 1,109,836         | 58                  | 60,612           | \$ 297         |
|  | <b>South Brooklyn Total</b>            |                         | <b>\$ 45,701,430</b>  | <b>50</b>            | <b>\$ 914,029</b>   | <b>165</b>       | <b>169,336</b> |
| West Brooklyn                                | Bath Beach                             | \$ 28,418,000           | 9                     | \$ 3,157,556         | 91                  | 75,085           | \$ 378         |
|  | Bay Ridge                              | \$ 56,164,050           | 30                    | \$ 1,872,135         | 175                 | 157,221          | \$ 380         |
|  | Bensonhurst                            | \$ 21,286,300           | 20                    | \$ 1,064,315         | 58                  | 57,565           | \$ 377         |
|  | Dyker Heights                          | \$ 30,165,500           | 14                    | \$ 2,154,679         | 110                 | 103,836          | \$ 354         |
|  | Fort Hamilton                          | \$ 5,159,000            | 4                     | \$ 1,289,750         | 13                  | 12,334           | \$ 382         |
|  | Greenwood Heights                      | \$ 2,963,000            | 2                     | \$ 1,481,500         | 6                   | 4,645            | \$ 632         |
|  | Sunset Park                            | \$ 54,450,000           | 24                    | \$ 2,268,750         | 156                 | 128,877          | \$ 460         |
|  | Windsor Terrace                        | \$ 7,350,000            | 2                     | \$ 3,675,000         | 15                  | 20,756           | \$ 455         |
|  | <b>West Brooklyn Total</b>             |                         | <b>\$ 205,955,850</b> | <b>105</b>           | <b>\$ 1,961,484</b> | <b>624</b>       | <b>560,319</b> |
| <b>Brooklyn Wide</b>                         |  | <b>\$ 1,635,555,621</b> | <b>605</b>            | <b>\$ 2,703,398</b>  | <b>4,504</b>        | <b>4,209,643</b> | <b>\$ 363</b>  |

\* Price per Square Foot

The table above shows recorded sales of mixed-use buildings in Brooklyn in 2015. In this category, we have verified 605 transactions with a total consideration of over \$1.6B, an increase of 57% in dollar volume from 2014. The average mixed-use transaction borough wide was approx. \$2.7M, up from \$1.6M, and the average price per square foot was \$363, up from \$317 in 2014. The Bed-Stuy/Bushwick/Crown Heights region and the Central Brooklyn region tied for the highest number of sales recorded with 137 total sales. The highest dollar volume was recorded in the North Brooklyn region with over \$548M in total consideration.

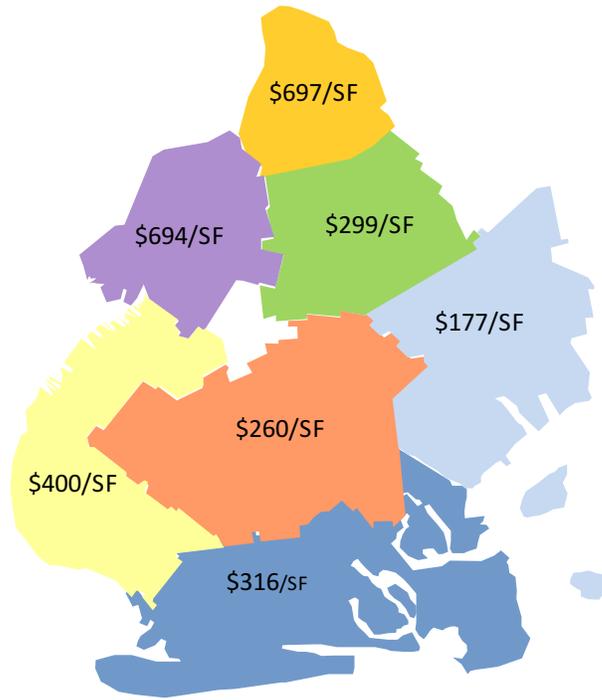
The highest priced mixed-use building sale in Brooklyn was 184 Kent Avenue in Williamsburg for \$275M in April. The buyers, Kushner Cos., LIVWRK and the Rockpoint Group plan to convert the 338 residential unit building to condos.

### Price Per SF

The average price per square foot of mixed-use buildings in Brooklyn in 2015 was \$363. The North Brooklyn region had the highest average price per square foot at \$697. The highest price per square foot for a mixed-use building sold for over \$2,987 per square foot, more than double last years highest at \$1,400 per square foot.



The mixed-use building that sold for the highest price per square foot was 210 Bedford Avenue in Williamsburg, which sold for over \$2,987 per square foot.



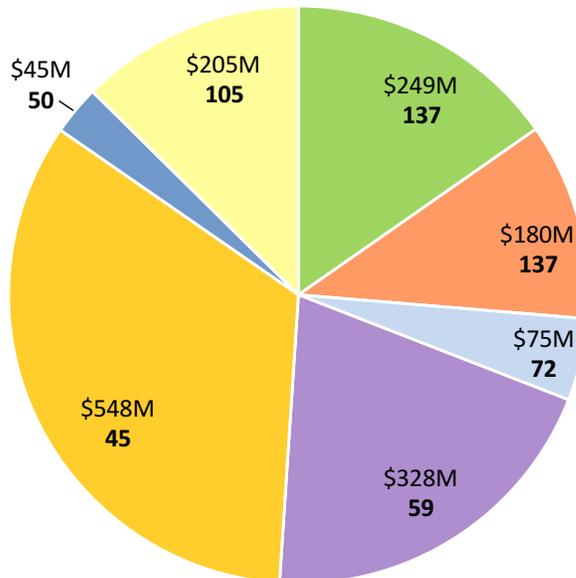
Price Per SF

### Transaction and Dollar Volume

There were a total of 605 sales of mixed-use buildings in Brooklyn in 2015 with a total consideration of over \$1.6B. The Bed-Stuy/Bushwick/Crown Heights region and the Central Brooklyn region tied for the highest number of sales with a total of 137 sales. The North Brooklyn region saw the highest dollar volume of mixed-use buildings with a total of approx. \$548M in total consideration representing 45 sales with a total of over 775K SF and an average transaction of approx. \$12.2M.



184 Kent Avenue, located in Williamsburg, consists of 338 units and ground-floor retail. The property sold for \$275M in April, which was the highest priced sale in Brooklyn in 2015.



Approx. Total \$ Volume in Millions  
Total Transactions

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