



Multifamily Building Sales

The below study shows Brooklyn commercial multifamily 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 number of units, average price per unit, total square footage sold and average price per square foot.

Region	Neighborhood	Dollar Volume	Total Sales	Avg. Sale	Total Units	Avg. P/Unit**	Total SF	Avg. PPSF*
Bed-Stuy/Bushwick/Crown Heights	Bedford-Stuyvesant	\$ 194,042,176	56	\$ 3,465,039	820	\$ 259,010	734,567	\$ 332
	Bushwick	\$ 132,763,448	83	\$ 1,599,560	573	\$ 230,429	468,300	\$ 290
	Crown Heights	\$ 235,245,918	39	\$ 6,031,947	827	\$ 261,081	716,653	\$ 342
	Crown Heights South	\$ 84,809,045	11	\$ 7,709,913	354	\$ 237,213	359,269	\$ 240
	Ocean Hill	\$ 25,048,893	19	\$ 1,318,363	161	\$ 171,046	154,727	\$ 194
Bed-Stuy/Bushwick/Crown Heights Total		\$ 671,909,480	208	\$ 3,230,334	2,735	\$ 238,805	2,433,516	\$ 300
Central Brooklyn	Borough Park	\$ 19,095,000	12	\$ 1,591,250	102	\$ 238,316	85,112	\$ 247
	East Flatbush	\$ 396,285,028	69	\$ 5,743,261	2,172	\$ 159,276	1,998,821	\$ 177
	Flatbush	\$ 103,180,000	16	\$ 6,448,750	506	\$ 201,460	536,654	\$ 208
	Flatlands	\$ 100,397,000	8	\$ 12,549,625	580	\$ 158,587	614,472	\$ 158
	Kensington	\$ 38,580,000	6	\$ 6,430,000	166	\$ 217,383	144,429	\$ 250
	Lefferts Gardens	\$ 42,791,213	9	\$ 4,754,579	188	\$ 194,803	182,263	\$ 259
	Midwood	\$ 53,898,250	10	\$ 5,389,825	265	\$ 188,275	253,772	\$ 204
	Prospect Park South	\$ 118,267,261	10	\$ 11,826,726	502	\$ 230,083	516,907	\$ 234
	Central Brooklyn Total		\$ 872,493,752	140	\$ 6,232,098	4,481	\$ 182,736	4,332,430
East Brooklyn	Brownsville	\$ 26,874,000	10	\$ 2,687,400	186	\$ 137,245	157,874	\$ 158
	Canarsie	\$ 5,700,000	1	\$ 5,700,000	40	\$ 142,500	36,480	\$ 156
	Cypress Hills	\$ 9,536,000	6	\$ 1,589,333	79	\$ 109,926	60,548	\$ 141
	East New York	\$ 111,029,999	27	\$ 4,112,222	775	\$ 112,864	597,480	\$ 161
East Brooklyn Total		\$ 153,139,999	44	\$ 3,480,455	1,080	\$ 118,678	852,382	\$ 158
Greater Downtown Brooklyn	Boerum Hill	\$ 24,467,299	4	\$ 6,116,825	66	\$ 362,608	34,788	\$ 631
	Brooklyn Heights	\$ 95,500,100	3	\$ 31,833,367	120	\$ 824,977	110,870	\$ 916
	Carroll Gardens	\$ 35,850,000	5	\$ 7,170,000	52	\$ 579,750	52,785	\$ 678
	Clinton Hill	\$ 167,252,254	19	\$ 8,802,750	554	\$ 328,194	396,529	\$ 485
	Columbia Waterfront	\$ 2,795,000	1	\$ 2,795,000	8	\$ 349,375	6,300	\$ 444
	Downtown	\$ 40,500,000	3	\$ 13,500,000	68	\$ 602,513	69,764	\$ 630
	Fort Greene	\$ 53,756,105	5	\$ 10,751,221	138	\$ 543,113	92,058	\$ 655
	Gowanus	\$ 5,350,000	2	\$ 2,675,000	16	\$ 334,375	12,696	\$ 411
	Park Slope	\$ 227,198,015	21	\$ 10,818,953	471	\$ 485,671	372,098	\$ 637
	Prospect Heights	\$ 50,662,274	6	\$ 8,443,712	136	\$ 413,699	127,624	\$ 470
	Red Hook	\$ 1,400,000	1	\$ 1,400,000	6	\$ 233,333	4,125	\$ 339
Greater Downtown Brooklyn Total		\$ 704,731,047	70	\$ 10,067,586	1,635	\$ 450,223	1,279,637	\$ 583
North Brooklyn	East Williamsburg	\$ 108,326,513	19	\$ 5,701,395	244	\$ 361,258	216,680	\$ 461
	Greenpoint	\$ 52,445,050	22	\$ 2,383,866	140	\$ 378,237	116,538	\$ 455
	Williamsburg	\$ 184,175,000	7	\$ 26,310,714	276	\$ 435,746	269,973	\$ 548
North Brooklyn Total		\$ 344,946,563	48	\$ 7,186,387	660	\$ 379,903	603,191	\$ 471
South Brooklyn	Brighton Beach	\$ 92,117,996	9	\$ 10,235,333	407	\$ 197,636	407,392	\$ 222
	Coney Island	\$ 134,752,363	3	\$ 44,917,454	679	\$ 198,958	704,294	\$ 205
	Gravesend	\$ 20,423,000	8	\$ 2,552,875	96	\$ 209,358	97,651	\$ 238
	Marine Park	\$ 78,040,000	3	\$ 26,013,333	229	\$ 376,458	180,046	\$ 501
	Sheepshead Bay	\$ 45,046,798	9	\$ 5,005,200	203	\$ 208,645	195,415	\$ 259
South Brooklyn Total		\$ 370,380,157	32	\$ 11,574,380	1,614	\$ 220,551	1,584,798	\$ 261
West Brooklyn	Bath Beach	\$ 7,470,000	3	\$ 2,490,000	37	\$ 202,200	26,930	\$ 281
	Bay Ridge	\$ 18,080,000	5	\$ 3,616,000	106	\$ 160,849	84,985	\$ 191
	Bensonhurst	\$ 25,679,000	10	\$ 2,567,900	142	\$ 185,735	129,494	\$ 210
	Dyker Heights	\$ 7,425,000	5	\$ 1,485,000	34	\$ 224,429	26,852	\$ 277
	Fort Hamilton	\$ 42,965,000	8	\$ 5,370,625	177	\$ 216,084	148,347	\$ 245
	Greenwood Heights	\$ 10,600,000	4	\$ 2,650,000	30	\$ 355,208	30,624	\$ 372
	Sunset Park	\$ 42,031,441	23	\$ 1,827,454	222	\$ 204,879	160,122	\$ 286
	Windsor Terrace	\$ 75,925,000	1	\$ 75,925,000	107	\$ 709,579	120,689	\$ 629
West Brooklyn Total		\$ 230,175,441	59	\$ 3,901,279	855	\$ 219,689	728,043	\$ 270
Brooklyn Wide		\$ 3,347,776,439	601	\$ 5,570,343	13,060	\$ 249,994	11,813,997	\$ 308

* Price per Square Foot

** Price per Unit

The table above shows the recorded sales of commercial multifamily buildings in Brooklyn in 2015. In the multifamily category, we have verified 601 transactions with a total of 13,060 units and approx. 11.8M SF. The total dollar volume was over \$3.3B, an increase of 32% from 2014. The average multifamily transaction was approx. \$5.6M, up from \$4.0M in 2014.

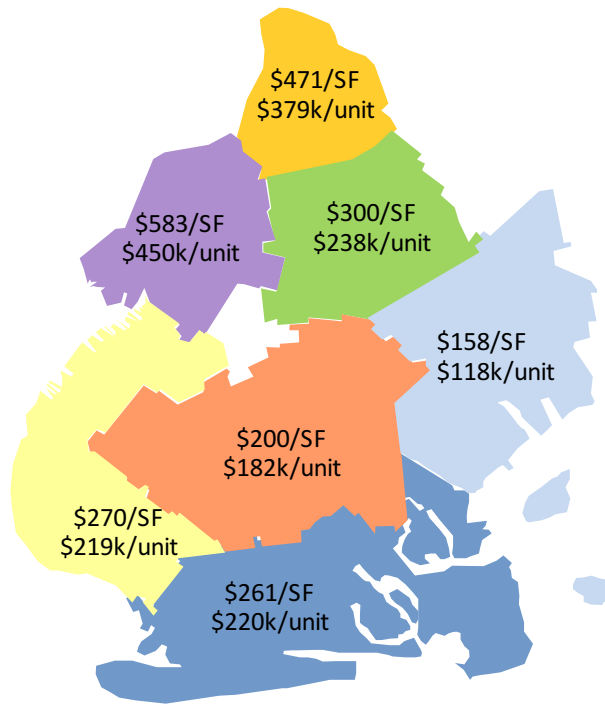
The highest priced multifamily sale was a 237-unit residential building at 236 North 10th Street in Williamsburg, which sold for approx. \$169M in May. The second largest multifamily transaction was the sale of 23-45 Caton Place, a 107-unit building in Windsor Terrace, which sold for approx. \$76M. This was the only multifamily trade in Windsor Terrace this year.

Price Per SF and Price Per Unit

The average price per square foot of multifamily buildings in Brooklyn was \$308. The average price per unit for multifamily buildings in Brooklyn was approx. \$249K, up 17% from \$212K in 2014. The region with the highest average price per square foot in this category was the Greater Downtown Brooklyn region at \$583, up 22% from \$476 in 2014.



The multifamily trade with the highest price per square foot was 63 Montague Street in Brooklyn Heights, which sold for approx. \$1,053 per square foot.



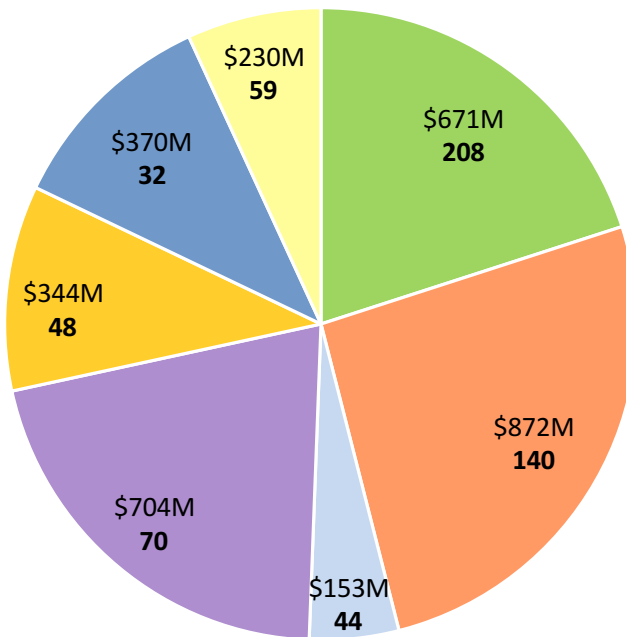
Price Per SF & Price Per Unit

Transaction and Dollar Volume

In 2015, there were a total of 601 multifamily sales in Brooklyn representing 13,060 units, totaling approx. \$3.3B, compared with 637 sales in 2014 totaling approx. \$2.5B. The Bed-Stuy/Bushwick/Crown Heights region had the highest number of multifamily sales for 2015 with 208 trades. The Central Brooklyn region saw the highest dollar volume of multifamily sales with a total consideration of \$872M with approx. 4.3M SF sold.



The North Brooklyn region had the highest price per unit trade at approx. \$847,222 per unit. 236 North 10th Street in Williamsburg sold for \$169M in May.



Approx. Total \$ Volume in Millions
Total Transactions

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