

Retail Building Transactions



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“Brooklyn’s retail market continues to show strength in 2017 with a 36% uptick in sales volume, while the total number of transactions decreased market-wide. As the residential market continues to level-off, the retail market is beginning to pick up, experiencing a 17% increase since 2016 due largely to the increased investment and growth in emerging neighborhoods.”

In the retail category, we have verified

96

transactions totaling to approximately

683K SF

at approximately

\$605/SF.

The total dollar volume was approximately

\$349M

a 23% increase from 2016.

The average retail transaction was approximately

\$3.63M.

The highest priced retail transaction was 60 North 6th Street which sold for

\$19.8M

in December.

The Central Brooklyn region had the highest number of retail transactions, as well as, the highest dollar volume with

25

transactions for a total consideration of approximately

\$102M.



The largest retail transaction in 2017 was 60 North 6th Street - a 10,000 SF building in the North Brooklyn region. The property sold for \$19.8M.



The retail transaction with the highest price per SF was 99 North 6th Street in the North Brooklyn region, which sold for approximately \$5,480 per SF.

This study shows Brooklyn commercial retail building transactions for 2017, broken down into region and neighborhood. Considered data points include: total dollar volume, total number of transactions, average sale price, total square footage sold and average price per SF.

Retail

Region	Neighborhood	Dollar Volume	Total Transactions	Avg. Transaction	Total SF	Avg. PPSF*
Bed Stuy/Bushwick/Crown Hts	Bedford-Stuyvesant	\$2,292,189	2	\$1,146,095	5,650	\$569
	Bushwick	\$19,382,518	4	\$4,845,630	34,752	\$561
	Total/Average	\$21,674,707	6	\$3,612,451	40,402	\$564
Central Brooklyn	Borough Park	\$25,855,000	6	\$4,309,167	61,239	\$458
	East Flatbush	\$10,948,000	7	\$1,564,000	36,760	\$326
	Flatbush	\$11,766,875	4	\$2,941,719	27,530	\$556
	Flatlands	\$1,615,000	1	\$1,615,000	9,850	\$164
	Kensington	\$4,450,000	1	\$4,450,000	7,660	\$581
	Midwood	\$4,7164,355	6	\$7,860,726	117,433	\$674
	Total/Average	\$101,799,230	25	\$4,071,969	260,472	\$482
East Brooklyn	Brownsville	\$14,935,000	7	\$2,133,571	40,730	\$437
	Canarsie	\$3,260,000	2	\$1,630,000	14,675	\$208
	East New York	\$6,600,000	7	\$942,857	44,820	\$252
	Total/Average	\$24,795,000	16	\$1,549,688	100,225	\$328
Greater Downtown Brooklyn	Columbia Waterfront	\$3,100,000	1	\$3,100,000	5,850	\$530
	Fort Greene	\$1,675,000	1	\$1,675,000	2,925	\$573
	Total/Average	\$4,775,000	2	\$2,387,500	8,775	\$551
North Brooklyn	East Williamsburg	\$2,025,000	1	\$2,025,000	10,500	\$193
	Williamsburg	\$40,690,000	5	\$8,138,000	28,360	\$2,013
	Total/Average	\$42,715,000	6	\$7,119,167	38,860	\$1,710
South Brooklyn	Brighton Beach	\$2,500,000	1	\$2,500,000	3,276	\$763
	Coney Island	\$3,800,000	2	\$1,900,000	4,264	\$794
	Gerritsen Beach	\$680,000	1	\$680,000	1,880	\$362
	Gravesend	\$14,835,750	5	\$2,967,150	37,188	\$398
	Marine Park	\$7,267,000	6	\$1,211,167	14,905	\$461
	Sheepshead Bay	\$23,356,537	7	\$3,336,648	35,064	\$548
	Total/Average	\$52,439,287	22	\$2,383,604	96,577	\$514
West Brooklyn	Bath Beach	\$1,700,000	1	\$1,700,000	3,800	\$447
	Bay Ridge	\$58,100,000	10	\$5,810,000	64,249	\$857
	Bensonhurst	\$36,800,000	6	\$6,133,333	61,242	\$817
	Sunset Park	\$3,730,000	2	\$1,865,000	8,590	\$402
	Total/Average	\$100,330,000	19	\$5,280,526	137,881	\$775
Brooklyn Wide		\$348,528,224	96	\$3,630,502	683,192	\$605

* Price per Square Foot

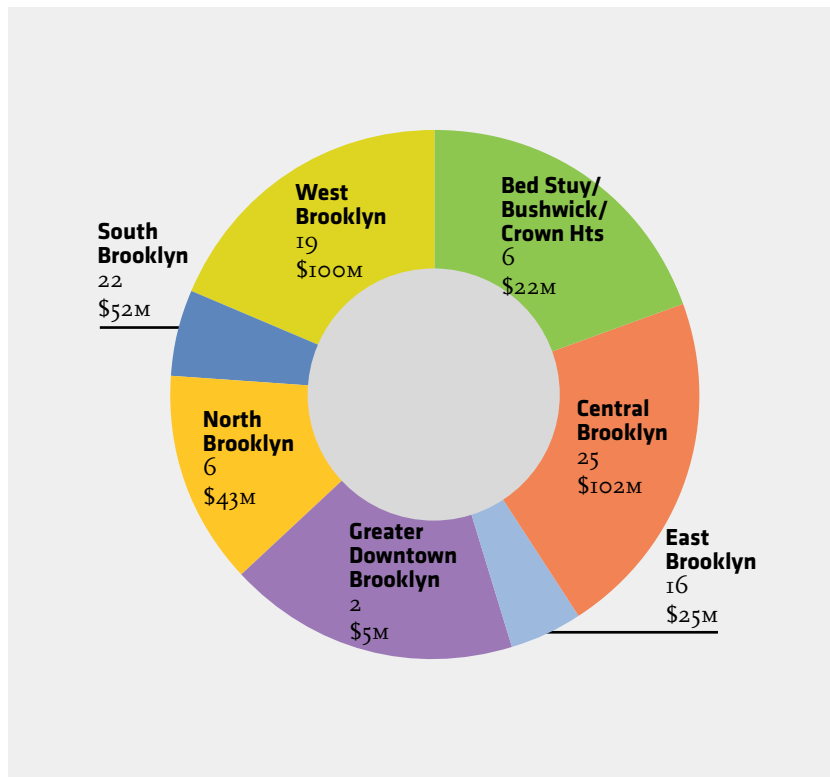
Retail



Price per SF

The average price per SF of retail building transactions in 2017 in Brooklyn was **\$605**, down 13% from 2016's average of \$694.

The North Brooklyn region achieved the highest average price per SF at **\$1710**.



Transaction and Dollar Volume

In 2017, there was a total of **96** retail transactions in Brooklyn, totaling approximately **\$349M**.

The Central Brooklyn region had the highest number of retail transactions with **25** transactions compared with 20 in 2016.