

July 2022

The Brooklyn Market Report

First Half 2022

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TERRACRG
COMMERCIAL REALTY GROUP

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Brooklyn Investment Sales Transactions

First Half 2022 Market Report

Brooklyn Investment Sales transactions in the first half of 2022 showed stability and strength with a total dollar volume of almost \$5 Billion, on-par with what we saw in 6-month period prior in 2021.

The velocity of transactions saw a 4% decrease, from 820 in the second half of 2021 to 790 in the first half of this year, reflecting an average transaction size in Brooklyn in first half of 2022 of \$6.28M.

On a quarterly basis, the total dollar volume increased in Q2 2022, **41%** quarter over quarter. Additionally, a significant dollar volume rebound occurred across all asset types year over year, with industrial jumping **352%** from \$204M in H1 2021 to \$921M in H1 2022; multifamily rising **261%** from \$374M to \$1.35B; mixed-use increasing **168%** from \$380M to \$1B; retail rising **86%** from \$170M to \$317M; office increasing **43%** from \$82M to \$117M; residential development growing **90%** from \$301M to \$572M; and other/special use jumping **120%** from \$305M to \$671M.

“

Brooklyn continues to be a strong anchor of the New York City investment sales market with robust dollar volume across all asset types. \$5 billion of deals in a 6-month period, for two consecutive 6 months periods is a big deal and was last seen in 2015.

”

Ofer Cohen
Founder/CEO



Q1 **\$2,061,306,826**
Total Dollar Volume

Q2 **\$2,901,842,374**
Total Dollar Volume

Top 3 Transactions



Report Highlights

790

Transactions
1H 2022

↓ 4%

Total Transactions
1H 2022 vs. 2H 2021

\$4.96B

Dollar Volume
1H 2022

↑ 41%

Total Dollar Volume
Q2 2022 vs. Q1 2022

TerraCRG analyzed Brooklyn investment sales transactions categorized into seven regions, color coded throughout the report. Each abbreviated region name includes the below listed neighborhoods.



Brooklyn Investment Sales Transactions

Dollar and Transaction Volume by Asset Class and Region

Region	Multifamily		Mixed-Use		Retail		Industrial		Office		Development		Special Use		Total	
	# of transactions		# of transactions		# of transactions		# of transactions		# of transactions		# of transactions		# of transactions		# of transactions	
Central Brooklyn	\$389,967,500	37	\$109,810,525	61	\$61,661,000	19	\$28,070,000	12	\$8,400,000	4	\$119,578,244	12	\$40,971,000	9	\$758,458,269	154
East Brooklyn	\$8,213,000	4	\$28,654,740	23	\$17,435,000	3	\$279,097,600	6	\$-	0	\$33,858,000	17	\$8,415,000	2	\$375,673,340	55
Greater Downtown Brooklyn	\$431,969,350	38	\$467,843,405	42	\$29,135,000	6	\$400,260,000	7	\$-	0	\$72,059,735	10	\$351,200,000	6	\$1,752,467,490	109
North Brooklyn	\$264,142,526	35	\$116,410,000	29	\$46,752,850	4	\$108,220,026	11	\$85,470,879	3	\$203,962,870	20	\$46,889,327	5	\$871,848,478	107
North-Central Brooklyn	\$172,277,855	61	\$112,682,351	65	\$32,300,000	10	\$64,670,000	7	\$3,100,000	1	\$120,046,602	28	\$34,775,975	5	\$539,852,783	177
South Brooklyn	\$16,770,000	6	\$52,234,000	27	\$89,885,000	19	\$4,597,625	4	\$14,898,115	4	\$10,300,000	6	\$23,810,000	5	\$212,494,740	71
West Brooklyn	\$64,553,600	29	\$129,277,500	65	\$39,800,000	8	\$36,023,000	6	\$4,990,000	2	\$12,410,000	5	\$165,300,000	2	\$452,354,100	117
2022 H1 Volume	\$1,347,893,831	210	\$1,016,912,521	312	\$316,968,850	69	\$920,938,251	53	\$116,858,994	14	\$572,215,451	98	\$671,361,302	34	\$4,963,149,200	790
2021 H2 Volume	\$1,156,672,642	201	\$1,675,632,500	321	\$238,959,526	65	\$683,368,550	70	\$208,815,000	21	\$720,500,902	113	\$321,324,078	29	\$5,005,273,198	820
H/H Percent Change	17%	4%	-39%	-3%	33%	6%	35%	-24%	-44%	-33%	-21%	-13%	109%	17%	-1%	-4%
2021 H1 Volume	\$373,799,857	115	\$379,516,459	179	\$170,169,556	47	\$203,674,750	38	\$81,504,999	9	\$301,042,639	80	\$304,527,401	30	\$1,814,235,661	498
V/Y Percent Change	261%	83%	168%	74%	86%	47%	352%	39%	43%	56%	90%	23%	120%	13%	174%	59%
2022 Q2 Volume	\$861,779,165	129	\$650,718,740	150	\$132,633,850	36	\$686,623,251	25	\$80,268,994	5	\$253,252,375	42	\$236,566,000	12	\$2,901,842,374	399
2022 Q1 Volume	\$486,114,666	81	\$366,193,782	162	\$184,335,000	33	\$234,315,000	28	\$36,590,000	9	\$318,963,076	56	\$434,795,302	22	\$2,061,306,826	391
Q/Q Percent Change	77%	59%	78%	-7%	-28%	9%	193%	-11%	119%	-44%	-21%	-25%	-46%	-45%	41%	2%

Brooklyn Half-Year Overview

\$4,963,149,200

First Half 2022 Total Dollar Volume

790

First Half 2022 Total Transaction Volume

174%↑

First Half 2022 vs First Half 2021 Total Dollar Volume

