



Sales of Mixed-Use Buildings

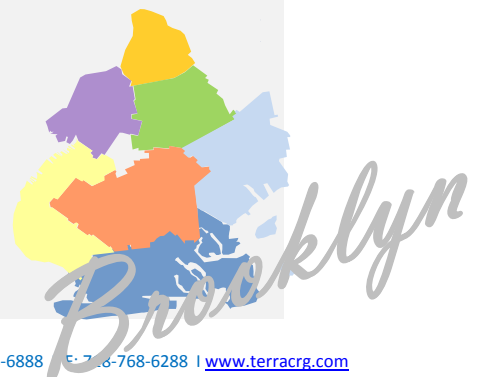
The below study shows Brooklyn commercial mixed-use sales for the year, broken down into region and neighborhood. Considered data points include total dollar volume, average sale price, average price per square foot, total square foot sold, average price per unit, total units sold and total sales. The below data represents all buildings with residential plus commercial use.

Region	Neighborhood	Dollar Volume	Avg. Sale	Avg. PPSF*	Total SF	Avg. P/Unit**	Total Units	Total Sales
Bed Stuy/Bushwick	Bedford Stuyvesant	\$ 11,107,893	\$ 482,952	\$ 133	89,352	\$ 134,661	82	23
	Bushwick	\$ 10,563,593	\$ 621,388	\$ 182	62,804	\$ 165,584	64	17
	Crown Heights	\$ 4,631,872	\$ 421,079	\$ 113	43,572	\$ 116,765	40	11
Bed Stuy/Bushwick Total		\$ 26,303,358	\$ 515,752	\$ 145	195,728	\$ 141,109	186	51
East Brooklyn	Brownsville	\$ 2,095,660	\$ 419,132	\$ 90	22,783	\$ 109,566	19	5
	Canarsie	\$ 1,658,000	\$ 414,500	\$ 156	10,796	\$ 153,917	11	4
	Cypress Hill	\$ 3,049,126	\$ 508,188	\$ 124	28,594	\$ 135,368	23	6
	East New York	\$ 5,363,476	\$ 487,589	\$ 159	37,275	\$ 142,979	38	11
East Brooklyn Total		\$ 12,166,262	\$ 467,933	\$ 137	99,448	\$ 136,480	90	26
Greater Flatbush	Borough Park	\$ 14,773,000	\$ 777,526	\$ 244	66,232	\$ 251,640	59	19
	East Flatbush	\$ 11,509,878	\$ 479,578	\$ 143	85,042	\$ 131,954	87	24
	Flatbush	\$ 5,927,600	\$ 740,950	\$ 204	31,134	\$ 270,679	22	8
	Flatlands	\$ 3,845,500	\$ 480,688	\$ 180	22,124	\$ 165,177	23	8
	Kensington	\$ 2,315,000	\$ 771,667	\$ 280	8,415	\$ 266,833	9	3
	Midwood	\$ 6,112,000	\$ 873,143	\$ 320	21,201	\$ 329,238	19	7
	Prospect Park	\$ 729,750	\$ 729,750	\$ 195	3,750	\$ 364,875	2	1
	Prospect Park South	\$ 2,099,990	\$ 1,049,995	\$ 291	7,287	\$ 349,998	6	2
Greater Flatbush Total		\$ 47,312,718	\$ 657,121	\$ 208	245,185	\$ 216,735	226	72
Downtown Brooklyn & Park Slope	Boerum Hill	\$ 945,000	\$ 945,000	\$ 236	4,000	\$ 315,000	3	1
	Brooklyn Heights	\$ 2,100,000	\$ 2,100,000	\$ 477	4,400	\$ 525,000	4	1
	Carroll Gardens	\$ 2,025,000	\$ 1,012,500	\$ 340	6,431	\$ 213,542	9	2
	Clinton Hill	\$ 3,981,500	\$ 995,375	\$ 239	17,860	\$ 206,317	19	4
	Cobble Hill	\$ 1,300,000	\$ 1,300,000	\$ 481	2,700	\$ 433,333	3	1
	Fort Greene	\$ 1,196,000	\$ 598,000	\$ 206	5,930	\$ 178,667	7	2
	Gowanus	\$ 3,751,500	\$ 1,250,500	\$ 410	8,534	\$ 391,139	10	3
	Park Slope	\$ 2,431,886	\$ 1,215,943	\$ 257	11,548	\$ 526,993	5	2
	Prospect Heights	\$ 4,840,000	\$ 691,429	\$ 205	23,351	\$ 223,095	22	7
	Red Hook	\$ 1,185,000	\$ 592,500	\$ 286	5,040	\$ 246,250	5	2
Downtown Brooklyn & Park Slope Total		\$ 23,755,886	\$ 950,235	\$ 280	89,794	\$ 286,583	86	25
South Brooklyn	Brighton Beach	\$ 2,493,574	\$ 831,191	\$ 224	12,545	\$ 198,393	13	3
	Gravesend	\$ 2,450,000	\$ 816,667	\$ 229	10,819	\$ 270,833	9	3
	Marine Park	\$ 1,394,000	\$ 464,667	\$ 229	6,178	\$ 204,556	7	3
	Sheepshead Bay	\$ 8,759,500	\$ 729,958	\$ 235	38,188	\$ 234,125	37	12
South Brooklyn Total		\$ 15,097,074	\$ 718,908	\$ 232	67,730	\$ 230,040	66	21
Williamsburg/Greenpoint	Greenpoint	\$ 7,469,500	\$ 1,067,071	\$ 312	24,740	\$ 278,605	27	7
	Williamsburg	\$ 16,103,833	\$ 894,657	\$ 277	63,338	\$ 267,289	60	18
Williamsburg/Greenpoint Total		\$ 23,573,333	\$ 942,933	\$ 287	88,078	\$ 270,458	87	25
West Brooklyn	Bath Beach	\$ 3,102,150	\$ 620,430	\$ 282	11,072	\$ 256,048	12	5
	Bay Ridge	\$ 15,255,750	\$ 897,397	\$ 269	58,066	\$ 284,290	54	17
	Bensonhurst	\$ 6,891,600	\$ 765,733	\$ 246	28,766	\$ 256,037	27	9
	Dyker Heights	\$ 6,241,000	\$ 780,125	\$ 246	26,859	\$ 261,458	24	8
	Fort Hamilton	\$ 526,000	\$ 526,000	\$ 104	5,040	\$ 87,667	6	1
	Sunset Park	\$ 7,963,000	\$ 995,375	\$ 220	37,044	\$ 233,518	34	8
	Windsor Terrace	\$ 329,000	\$ 329,000	\$ 139	2,361	\$ 109,667	3	1
West Brooklyn Total		\$ 40,308,500	\$ 822,622	\$ 248	169,208	\$ 256,626	160	49
Brooklyn Wide		\$ 188,517,131	\$ 700,807	\$ 213	955,171	\$ 214,429	901	269

* Price per Square Foot

** Price per Unit

The table above shows 2010 recorded sales of mixed-use buildings in Brooklyn. In this category, we have verified transactions totaling 955,171 SF with a consideration of approx. \$188M. The average mixed-use transaction borough wide was approx. \$700,000 and the average price per SF was \$213. The highest number of sales was recorded in East Flatbush with 24 total sales. Sales in East Flatbush had a total dollar volume of approx. \$11.5M with an average sale of approx. \$480,000. Bedford Stuyvesant had the next highest number of total sales at 23, with a total dollar volume of approx. \$11M, and an average sale of approx. \$483,000. Williamsburg had the highest total dollar volume at approx. \$16M from 18 total sales, followed by Bay Ridge at approx. \$15M and 17 total sales.



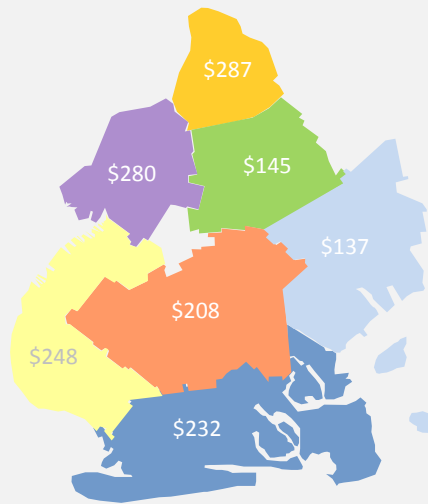


Mixed-Use Price Per SF and Price Per Unit

Region	Avg. PPSF*	Avg. P/Unit**
Bed Stuy/Bushwick	\$ 145	\$ 141,109
East Brooklyn	\$ 137	\$ 136,480
Greater Flatbush	\$ 208	\$ 216,735
Downtown Brooklyn & Park Slope	\$ 280	\$ 286,583
South Brooklyn	\$ 232	\$ 230,040
Williamsburg/Greenpoint	\$ 287	\$ 270,458
West Brooklyn	\$ 248	\$ 256,626
Brooklyn Wide	\$ 213	\$ 214,429

* Price per Square Foot

** Price per Unit



The average price per square foot of mixed-use buildings in Brooklyn was \$213. The average price per unit for mixed-use buildings in Brooklyn was approx. \$215,000. The highest average price per square foot in this category was in the Williamsburg and Greenpoint region at \$287/SF. The highest average price per unit in this category was in the Downtown Brooklyn and Park Slope region at \$286,000 per unit.

Mixed-Use Transaction and Dollar Volume

Region	Dollar Volume	Total SF	Total Units	Total Sales
Bed Stuy/Bushwick	\$ 26,303,358	195,728	186	51
East Brooklyn	\$ 12,166,262	99,448	90	26
Greater Flatbush	\$ 47,312,718	245,185	226	72
Downtown Brooklyn & Park Slope	\$ 23,755,886	89,794	86	25
South Brooklyn	\$ 15,097,074	67,730	66	21
Williamsburg/Greenpoint	\$ 23,573,333	88,078	87	25
West Brooklyn	\$ 40,308,500	169,208	160	49
Grand Total	\$ 188,517,131	955,171	901	269

The highest priced mixed-use building was in the Carroll Gardens area, 343 Smith Street was sold for \$2,238,500

There were a total of 269 sales of mixed-use buildings in Brooklyn in 2010 with a total consideration of over \$188M. The Greater Flatbush region had the highest number of sales and dollar volume of mixed-use buildings, with a total of \$47M in total consideration representing 72 sales with a total of over 245,185 SF.

Brooklyn