



## Sales of Retail Buildings

The below study shows Brooklyn commercial retail building sales for 2011, broken down into region and neighborhood. Considered data points include: total dollar volume, average sale price, average price per square foot, total square footage sold and total sales. The below data represents all buildings with pure retail and commercial use.

Region	Neighborhood	Dollar Volume	Avg. Sale	Total SF	Avg. PPSF *	Total Sales
Bed Stuy/Bushwick	Bedford Stuyvesant	\$ 943,260	\$ 471,630	13,518	\$ 158	2
	Bushwick	\$ 2,455,000	\$ 613,750	16,742	\$ 210	4
	Crown Heights	\$ 6,510,510	\$ 930,073	40,123	\$ 194	7
<b>Bed Stuy/Bushwick Total</b>		<b>\$ 9,908,770</b>	<b>\$ 762,213</b>	<b>70,383</b>	<b>\$ 193</b>	<b>13</b>
East Brooklyn	Brownsville	\$ 3,966,000	\$ 991,500	18,821	\$ 167	4
	Cypress Hill	\$ 1,840,000	\$ 920,000	13,503	\$ 132	2
	East New York	\$ 405,000	\$ 405,000	1,000	\$ 405	1
<b>East Brooklyn Total</b>		<b>\$ 6,211,000</b>	<b>\$ 887,286</b>	<b>33,324</b>	<b>\$ 191</b>	<b>7</b>
Greater Flatbush	Borough Park	\$ 28,996,565	\$ 3,221,841	97,399	\$ 265	9
	East Flatbush	\$ 9,520,184	\$ 1,190,023	43,679	\$ 199	8
	Flatlands	\$ 3,045,000	\$ 609,000	15,196	\$ 196	5
	Kensington	\$ 445,500	\$ 445,500	3,133	\$ 142	1
	Midwood	\$ 9,297,771	\$ 2,324,443	27,112	\$ 348	4
<b>Greater Flatbush Total</b>		<b>\$ 51,305,020</b>	<b>\$ 1,900,186</b>	<b>186,519</b>	<b>\$ 241</b>	<b>27</b>
Downtown Brooklyn & Park Slope	Carroll Gardens	\$ 4,013,500	\$ 2,006,750	14,980	\$ 312	2
	Downtown	\$ 12,150,000	\$ 4,050,000	26,426	\$ 454	3
	Fort Greene	\$ 1,800,000	\$ 1,800,000	5,148	\$ 350	1
<b>Downtown Brooklyn &amp; and Park Slope Total</b>		<b>\$ 17,963,500</b>	<b>\$ 2,993,917</b>	<b>46,554</b>	<b>\$ 390</b>	<b>6</b>
South Brooklyn	Bergen Beach	\$ 3,758,000	\$ 3,758,000	13,000	\$ 289	1
	Brighton Beach	\$ 1,725,000	\$ 1,725,000	3,200	\$ 539	1
	Coney Island	\$ 2,133,400	\$ 1,066,700	3,710	\$ 686	2
	Gravesend	\$ 14,254,576	\$ 2,850,915	33,360	\$ 343	5
	Marine Park	\$ 675,000	\$ 675,000	2,470	\$ 273	1
	Sheepshead Bay	\$ 53,418,745	\$ 4,856,250	112,328	\$ 407	11
<b>South Brooklyn Total</b>		<b>\$ 75,964,721</b>	<b>\$ 3,617,368</b>	<b>168,068</b>	<b>\$ 413</b>	<b>21</b>
Williamsburg/Greenpoint	Greenpoint	\$ 4,650,000	\$ 2,325,000	31,281	\$ 202	2
	Williamsburg	\$ 10,922,801	\$ 1,213,645	37,495	\$ 342	9
<b>Williamsburg/Greenpoint Total</b>		<b>\$ 15,572,801</b>	<b>\$ 1,415,709</b>	<b>68,776</b>	<b>\$ 316</b>	<b>11</b>
West Brooklyn	Bath Beach	\$ 10,412,667	\$ 2,082,533	26,281	\$ 341	5
	Bay Ridge	\$ 2,181,556	\$ 545,389	9,123	\$ 251	4
	Bensonhurst	\$ 1,995,000	\$ 997,500	4,960	\$ 402	2
	Dyker Heights	\$ 1,325,000	\$ 662,500	5,000	\$ 256	2
	Sunset Park	\$ 4,350,000	\$ 870,000	25,557	\$ 174	5
<b>West Brooklyn Total</b>		<b>\$ 20,264,223</b>	<b>\$ 1,125,790</b>	<b>70,921</b>	<b>\$ 272</b>	<b>18</b>
<b>Brooklyn Wide</b>		<b>\$ 197,190,035</b>	<b>\$ 1,914,466</b>	<b>644,545</b>	<b>\$ 289</b>	<b>103</b>

\* Price Per Square Foot

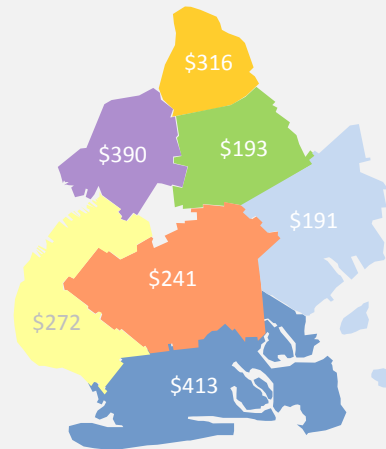
The table above shows 2011 recorded sales of retail property in Brooklyn. We have verified transactions totaling approx. 644,545 SF, representing a total consideration of over \$197M up approx. 3% from 2010 retail sales. The average retail transaction in Brooklyn was slightly above \$1.9M. The average price per square foot was \$289, up from \$272 in 2010.

Sheepshead Bay had the highest dollar volume of over \$53M with a total of 11 sales and an average sale price of over \$4.8M.



## Price Per Retail SF

Region	Avg. PPSF*
Bed Stuy/Bushwick	\$ 193
East Brooklyn	\$ 191
Greater Flatbush	\$ 241
Downtown Brooklyn & Park Slope	\$ 390
South Brooklyn	\$ 413
Williamsburg/Greenpoint	\$ 316
West Brooklyn	\$ 272
<b>Grand Total</b>	<b>\$ 289</b>



\* Price per Square Foot

The average price per square foot of retail buildings in Brooklyn in 2011 was \$289. The highest price per square foot in this category was in the South Brooklyn region at \$413/SF, closely followed by the Downtown Brooklyn region at \$390/SF. In 2010, the borough wide average price per square foot was \$272 with a high of \$356 in West Brooklyn.

## Retail Transaction and Dollar Volume

Region	Dollar Volume	Total SF	Total Sales
Bed Stuy/Bushwick	\$ 9,908,770	70,383	13
East Brooklyn	\$ 6,211,000	33,324	7
Greater Flatbush	\$ 51,305,020	186,519	27
Downtown Brooklyn & Park Slope	\$ 17,963,500	46,554	6
South Brooklyn	\$ 75,964,721	168,068	21
Williamsburg/Greenpoint	\$ 15,572,801	68,776	11
West Brooklyn	\$ 20,264,223	70,921	18
<b>Grand Total</b>	<b>\$ 197,190,035</b>	<b>644,545</b>	<b>103</b>

The highest priced retail building sold was in Sheepshead Bay, 1710 Avenue Y sold for over \$28M. The Stop&Shop was purchased by an institutional fund out of Florida. The property traded at a cap rate below 6%.

In 2011, there were a total of 103 sales of retail buildings in Brooklyn with a total consideration of approx. \$197M and approx. 644,545 SF. The highest number of sales were recorded in the Greater Flatbush region with 27 sales, representing over \$51M in total consideration and 186,519 SF. The South Brooklyn region saw the highest dollar volume of sales with a total of approx. \$76M from 21 sales and 168,068 SF. Compared to 2010, Brooklyn saw a reduction in square footage traded by approximately 30% while total transaction value grew slightly to \$197M.

Brooklyn