



BROOKLYN MARKET REPORT

Q3 2021



Address 18-30 Starr Street
Neighborhood Bushwick
Price \$27,401,000
Closed Date July 2021
Asset Type New Construction Multifamily
Square Feet 46,836
of Units 51 Apts
Price/SF \$585
Price/Unit \$537,274



Address 88 Guernsey Street
Neighborhood Greenpoint
Price \$7,745,000
Closed Date September 2021
Asset Type Multifamily
Square Feet 6,000
of Units 8 Apts
Price/SF \$1,291
Price/Unit \$968,125



Address 510 East 13th Street
Neighborhood East Village
Price \$5,400,000
Closed Date July 2021
Asset Type Mixed-Use
Square Feet 16,000
of Units 27 Apts & 2 Stores
Price/SF \$338
Price/Unit \$186,207



Address 47-51 Diamond Street
Neighborhood Greenpoint
Price \$5,100,000
Closed Date October 2021
Asset Type Development Site
Buildable SF 13,200 BSF
Price/BSF \$386
FAR 2.0
Zoning R6B



Address 1473 1st Avenue
Neighborhood Lenox Hill
Price \$4,900,000
Closed Date September 2021
Asset Type Mixed-Use
Square Feet 6,100
of Units 12 Apts & 1 Store
Price/SF \$803
Price/Unit \$376,923



Address 516 Eastern Parkway
Neighborhood Crown Heights
Price \$4,650,000
Closed Date October 2021
Asset Type Multifamily
Square Feet 18,200
of Units 16 Apts
Price/SF \$255
Price/Unit \$290,625



Address 1471 1st Avenue
Neighborhood Lenox Hill
Price \$4,400,000
Closed Date October 2021
Asset Type Mixed-Use
Square Feet 6,100
of Units 6 Apts & 1 Store
Price/SF \$721
Price/Unit \$628,571



Address 530 Lafayette Avenue
Neighborhood Bedford-Stuyvesant
Price \$4,054,379
Closed Date October 2021
Asset Type Multifamily
Square Feet 5,377
of Units 7 Apts
Price/SF \$832
Price/Unit \$579,197



Address 114 1st Place
Neighborhood Carroll Gardens
Price \$3,750,000
Closed Date September 2021
Asset Type Multifamily
Square Feet 5,380
of Units 4 Apts
Price/SF \$702
Price/Unit \$937,500



Address 568 Driggs Avenue
Neighborhood Williamsburg
Price \$3,300,000
Closed Date August 2021
Asset Type Mixed-Use
Square Feet 5,250
of Units 5 Apts & 1 Store
Price/SF \$629
Price/Unit \$550,000



Address 176 St Marks Avenue
Neighborhood Prospect Heights
Price \$3,125,000
Closed Date August 2021
Asset Type Multifamily
Square Feet 4,240
of Units 2 Apts
Price/SF \$737
Price/Unit \$1,562,500



Address 184 St Marks Avenue
Neighborhood Prospect Heights
Price \$2,975,000
Closed Date October 2021
Asset Type Multifamily
Square Feet 4,640
of Units 4 Apts
Price/SF \$641
Price/Unit \$743,750



Address 266 Wyckoff Ave & 242 Jefferson St
Neighborhood Bushwick
Price \$2,900,000
Closed Date July 2021
Asset Type Mixed-Use
Square Feet 8,543
of Units 11 Apts & 1 Store
Price/SF \$339
Price/Unit \$241,667



Address 410 Atlantic Avenue
Neighborhood Boerum Hill
Price \$2,625,000
Closed Date October 2021
Asset Type Mixed-Use
Square Feet 3,178
of Units 1 Apt & 1 Store
Price/SF \$826
Price/Unit \$1,312,500



Address 1863 Linden Street
Neighborhood Ridgewood
Price \$2,287,500
Closed Date August 2021
Asset Type Multifamily
Square Feet 3,900
of Units 4 Apts
Price/SF \$587
Price/Unit \$571,875



Address 1636 Norman Street
Neighborhood Ridgewood
Price \$2,287,500
Closed Date August 2021
Asset Type Multifamily
Square Feet 2,550
of Units 4 Apts
Price/SF \$897
Price/Unit \$571,875



Address 193 Greenpoint Avenue
Neighborhood Greenpoint
Price \$2,080,000
Closed Date September 2021
Asset Type Development Site
Buildable SF 7,500
Price/BSF \$277
FAR 3.0
Zoning R6A, C2-4



Address 110 Eckford Street
Neighborhood Greenpoint
Price \$2,000,000
Closed Date October 2021
Asset Type Development Site
Buildable SF 5,000
Price/BSF \$400
FAR 2.0
Zoning R6B



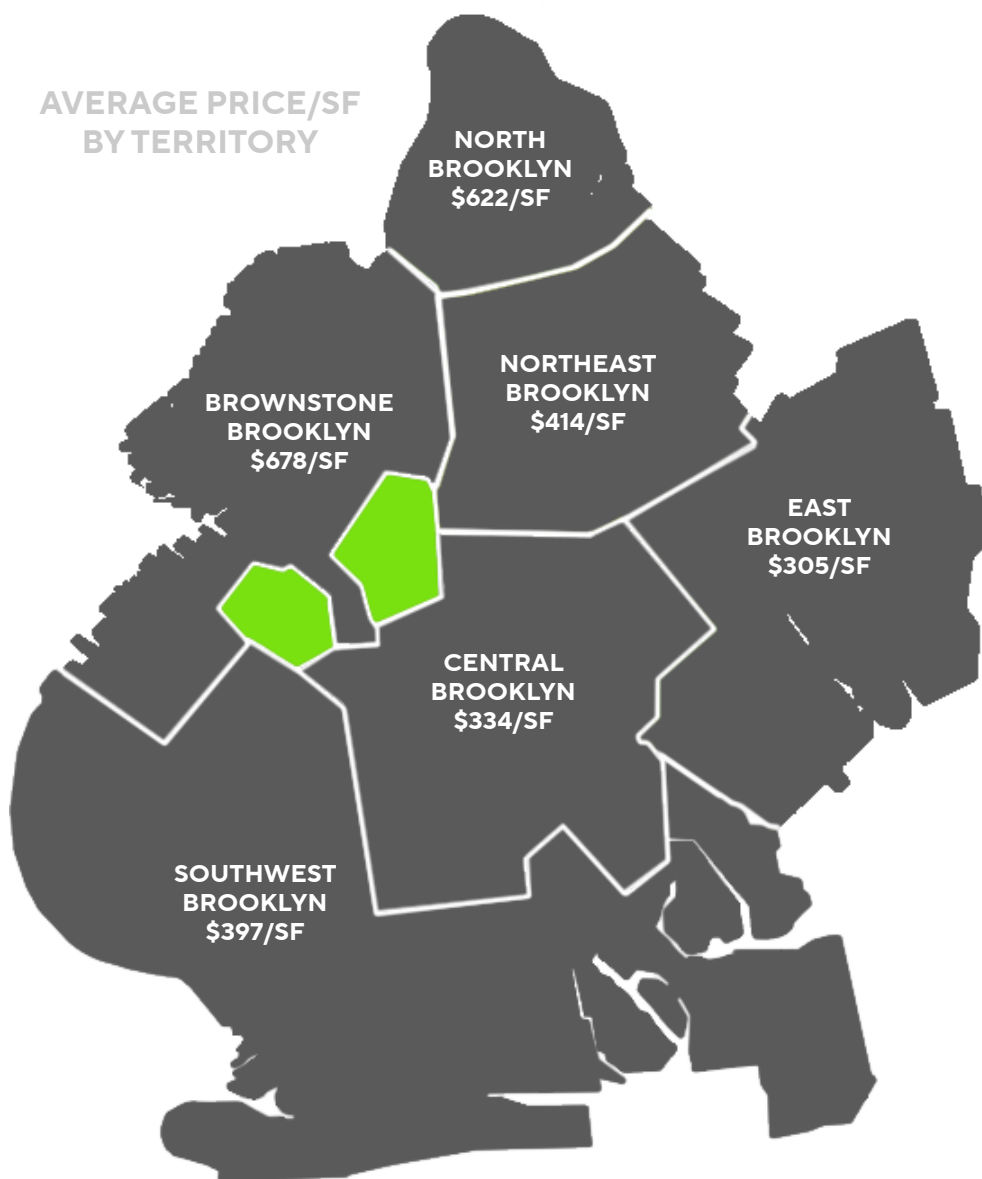
Address 548-550 Union Street
Neighborhood Gowanus
Price \$2,000,000
Closed Date July 2021
Asset Type Re-Development/Development
Buildable SF 12,960
Price/BSF \$154
FAR 3.6
Zoning R6A, M1-3



Address 35-34 32nd Street
Neighborhood South Astoria
Price \$1,950,000
Closed Date September 2021
Asset Type Multifamily
Square Feet 5,541
of Units 6 Apts
Price/SF \$352
Price/Unit \$325,000

BROOKLYN MARKET OVERVIEW

AVERAGE PRICE/SF BY TERRITORY



Q3

160

CLOSED TRANSACTIONS

The total number of closed transactions in Q3 2021 increased by **58%** compared to Q3 2020.

\$606M

CLOSED DOLLAR VOLUME

The total dollar volume in Q3 2021 increased by **67%** compared to Q3 2020.

BROOKLYN Q3 2021 CLOSED TRANSACTIONS

67

MULTIFAMILY
TRANSACTIONS SOLD

+109% YoY

58

MIXED-USE
TRANSACTIONS SOLD

+57% YoY

34

DEVELOPMENT
TRANSACTIONS SOLD

+6% YoY

1

INDUSTRIAL
TRANSACTION SOLD

+100% YoY

NORTH BROOKLYN

Q3 2021 COMPLETE MARKET METRICS

31

TRANSACTIONS SOLD

155

UNITS SOLD

\$99.74M

\$ VOLUME SOLD

66,565

BSF SOLD



364 BEDFORD AVE



88 GUERNSEY ST



135 KENT AVE



144-150 GREENPOINT AVE

	ADDRESS	PRICE	TOTAL UNITS	ASSET TYPE
1	364 Bedford Avenue	\$14,959,501	21	Mixed Use
2	88 Guernsey Street	\$7,745,000	8	Multi-Family
3	135 Kent Avenue	\$7,500,000	16	Mixed Use
4	144-150 Greenpoint Avenue	\$6,250,000	*22,800 BSF	Development
5	295 Grand Street	\$5,550,000	4	Mixed Use
6	116 North 8th Street	\$3,315,000	8	Multi-Family
7	568 Driggs Avenue	\$3,300,000	6	Mixed Use
8	159 Franklin Street	\$3,182,500	4	Mixed Use
9	40 Skillman Avenue	\$3,000,000	*9,000 BSF	Development
10	494 Lorimer Street	\$2,950,950	7	Mixed Use

SELECT SALES ACTIVITY ABOVE

*Development Site / Buildable Square Footage

Transactions between **\$1,000,000 - \$50,000,000** from **July 1, 2021 - September 30, 2021**

Zip Codes: 11206, 11211, 11222, 11249

Neighborhoods include: Greenpoint & Williamsburg

BROWNSTONE BROOKLYN

Q3 2021 COMPLETE MARKET METRICS

52

TRANSACTIONS SOLD

\$193.4M

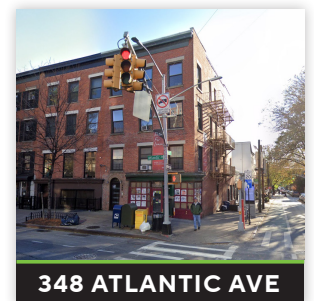
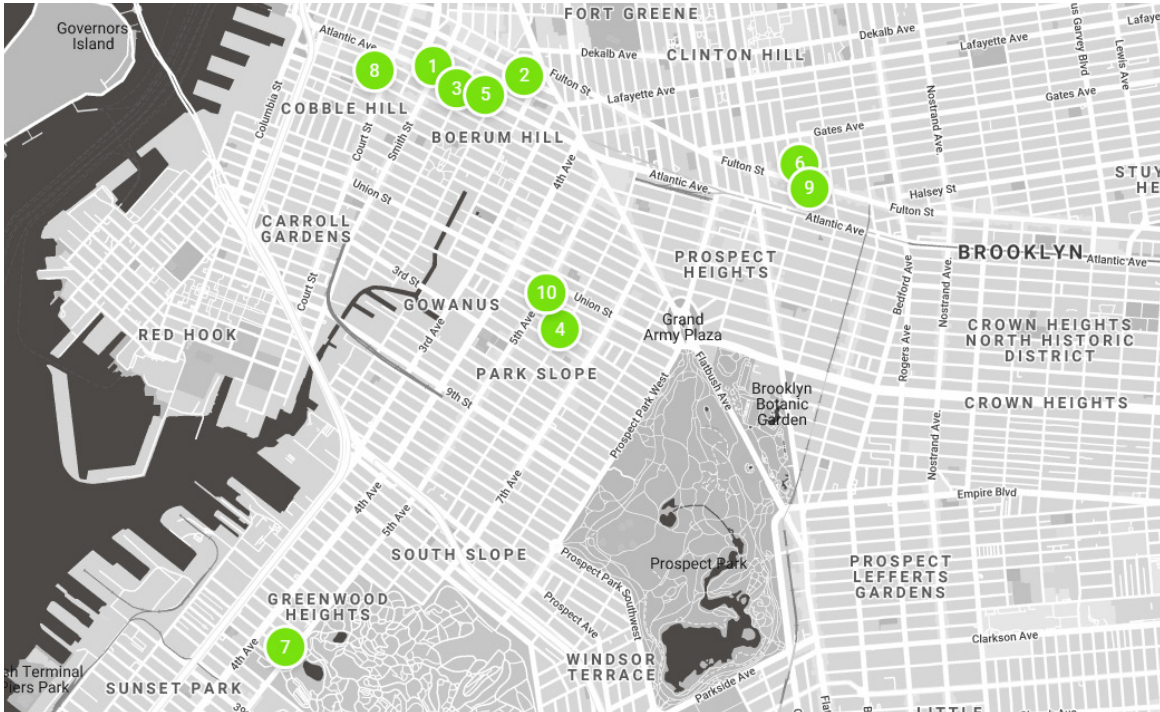
\$ VOLUME SOLD

292

UNITS SOLD

87,769

BSF SOLD



ADDRESS	PRICE	TOTAL UNITS	ASSET TYPE
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1	333 Atlantic Avenue	\$16,500,000	23	Mixed Use
2	275 Livingston Street	\$12,750,000	*45,000 BSF	Development
3	348 Atlantic Ave & 336 State St	\$11,850,000	15	Mixed Use
4	256-258 6th Avenue	\$8,000,000	14	Mixed Use
5	385 Atlantic Avenue	\$5,270,000	4	Mixed Use
6	82 Downing Street	\$5,150,000	17	Multi-Family
7	215 33rd Street	\$4,725,000	23	Multi-Family
8	189 Amity Street	\$4,500,000	4	Multi-Family
9	1004 Fulton Street	\$4,375,000	7	Mixed Use
10	223 5th Avenue	\$4,190,000	13	Mixed Use

SELECT SALES ACTIVITY ABOVE

*Development Site / Buildable Square Footage

Transactions between \$1,000,000 - \$50,000,000 from July 1, 2021 - September 30, 2021

Does not include 1-3 family properties that are not re-developments

Zip Codes: 11201, 11205, 11213, 11215, 11216, 11217, 11231, 11232, 11238

Neighborhoods: Boerum Hill, Brooklyn Heights, Carroll Gardens, Clinton Hill, Cobble Hill, Columbia Waterfront, Crown Heights North, Downtown Brooklyn, Fort Greene, Gowanus, Greenwood Heights, Park Slope, Prospect Heights, Red Hook, Windsor Terrace

NORTHEAST BROOKLYN

Q3 2021 COMPLETE MARKET METRICS

36

TRANSACTIONS SOLD

210

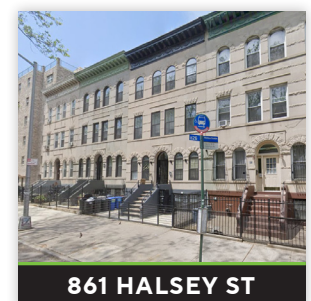
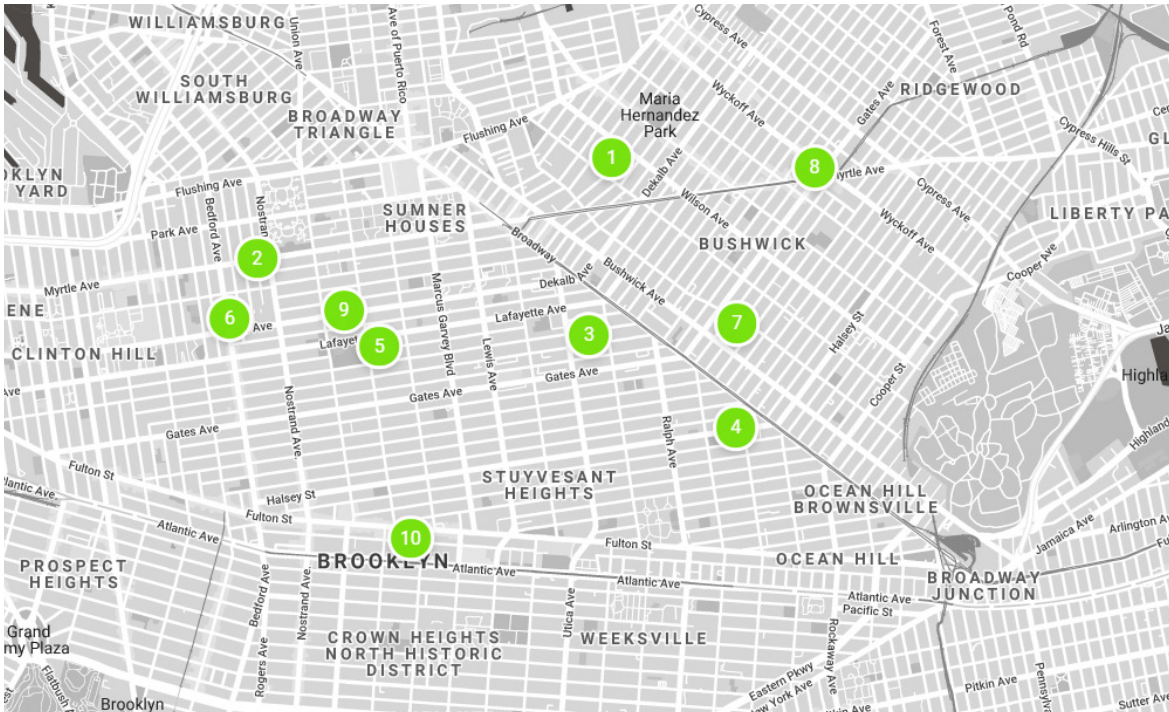
UNITS SOLD

\$108.9M

\$ VOLUME SOLD

95,805

BSF SOLD



	ADDRESS	PRICE	TOTAL UNITS	ASSET TYPE
1	18-30 Starr Street	\$27,401,000	51	Multi-Family
2	5 Property Package	\$17,000,000	*67,901 BSF	Development
3	970 Greene Avenue	\$4,271,364	8	Multi-Family
4	861 Halsey Street	\$3,590,000	6	Multi-Family
5	25 Van Buren Street	\$3,225,000	6	Multi-Family
6	947 Bedford Avenue	\$3,000,000	4	Multi-Family
7	522 Evergreen Avenue	\$2,926,000	8	Multi-Family
8	266 Wyckoff Ave & 242 Jefferson St	\$2,900,000	12	Mixed Use
9	733 Dekalb Avenue	\$2,500,000	5	Multi-Family
10	339-341 Herkimer Street	\$2,400,000	6	Multi-Family

SELECT SALES ACTIVITY ABOVE

*Development Site / Buildable Square Footage

Transactions between **\$1,000,000 - \$50,000,000** from **July 1, 2021 - September 30, 2021**

Zip Codes: 11205, 11206, 11207, 11216, 11221, 11233, 11237, 11385

Neighborhoods: Bedford-Stuyvesant, Bushwick, Ocean Hill

CENTRAL & EAST BROOKLYN

Q3 2021 COMPLETE MARKET METRICS

19
TRANSACTIONS SOLD

239
UNITS SOLD

\$120.6M
\$ VOLUME SOLD

454,377
BSF SOLD



975 NOSTRAND AVE



30 LINDEN BLVD



640 DITMAS AVE



3715 CHURCH AVE

	ADDRESS	PRICE	TOTAL UNITS	ASSET TYPE
1	975 Nostrand Avenue	\$41,500,000	*155,161 BSF	Development
2	2700 Atlantic Avenue	\$17,000,000	*159,840 BSF	Development
3	30 Linden Blvd & 822 Ocean Ave	\$14,700,000	86	Multi-Family
4	1072 Flatbush Avenue	\$7,400,000	*52,889 BSF	Development
5	640 Ditmas Avenue	\$6,000,000	31	Multi-Family
6	3715 Church Avenue	\$4,725,000	45	Mixed Use
7	241 Rogers Avenue	\$4,000,000	8	Mixed Use
8	784, 786, 788 Rogers Avenue	\$3,950,000	9	Mixed Use
9	1616 President Street	\$3,170,000	24	Multi-Family
10	2771-2777 Atlantic Avenue	\$2,950,000	*32,287 BSF	Development

SELECT SALES ACTIVITY ABOVE

*Development Site / Buildable Square Footage

Transactions between **\$1,000,000 - \$50,000,000** from **July 1, 2021 - September 30, 2021**

Zip Codes: 11203, 11207, 11208, 11210, 11213, 11218, 11225, 11226, 11236

Neighborhoods: Crown Heights South, Cypress Hill, East New York, East Flatbush, Flatbush, Kensington, Prospect Park, Prospect-Lefferts-Gardens

SOUTHWEST BROOKLYN

Q3 2021 COMPLETE MARKET METRICS

22

TRANSACTIONS SOLD

\$84.03M

\$ VOLUME SOLD

189

UNITS SOLD

191,579

BSF SOLD



8802 5TH AVE



353 BAY RIDGE PKWY



601 40TH ST



3 BUILDING PACKAGE

	ADDRESS	PRICE	TOTAL UNITS	ASSET TYPE
1	8802 5th Avenue	\$21,000,000	*104,640 BSF	Development
2	353 Bay Ridge Parkway	\$7,250,000	43	Multi-Family
3	601 40th Street	\$7,000,000	43	Multi-Family
4	5402-5414 Fort Hamilton Parkway	\$6,200,000	*57,600 BSF	Development
5	614 40th Street	\$5,400,000	35	Multi-Family
6	3 Building Package	\$4,350,000	9	Mixed Use
7	5922 18th Avenue	\$4,200,000	7	Mixed Use
8	4401 1st Avenue	\$3,200,000	2	Industrial
9	1515 46th Street	\$2,900,000	*10,118 BSF	Development
10	2029 86th Street	\$2,880,000	3	Mixed Use

SELECT SALES ACTIVITY ABOVE

*Development Site / Buildable Square Footage

Transactions between \$1,000,000 - \$50,000,000 from July 1, 2021 - September 30, 2021

Zip Codes: 11204, 11209, 11214, 11218, 11219, 11220, 11228, 11232

Neighborhoods: Bath Beach, Bay Ridge, Bensonhurst, Borough Park, Dyker Heights, Sunset Park



1

POWERFUL
TEAM

650+

PROPERTIES SOLD

OVER
\$2B

TOTAL SALES

OUR TEAM



DEREK BESTREICH
PRESIDENT



LUKE SPROVIERO
PARTNER
MANAGING DIRECTOR



STEVE REYNOLDS
PARTNER
MANAGING DIRECTOR



ADAM LOBEL
PARTNER
MANAGING DIRECTOR



TOM REYNOLDS
PARTNER



DONAL FLAHERTY
PARTNER



ZACHARY ZISKIN
DIRECTOR



JUSTIN ZEITCHIK
VICE PRESIDENT



HAKEEM LECKY
SENIOR ASSOCIATE



BRIAN DAVILA
SENIOR ASSOCIATE



TOBY WARING
SENIOR ASSOCIATE



COREY HAYNES
ASSOCIATE



GABRIEL KATES
ASSOCIATE



DANIEL SHAWAH
ASSOCIATE



KYLE KATZ
ASSOCIATE



LOGAN BOENNING
ASSOCIATE



SEAN MASHIHI
ASSOCIATE



STAVROS COUVARAS
ASSOCIATE



THOMAS VENTURA
ASSOCIATE



JOHN MURPHY
ASSOCIATE



ELI ZEMPSKY
ASSOCIATE



LUCAS VITOLLO
ASSOCIATE



EDWARD NELSON
ASSOCIATE



HENRY HILL
ASSOCIATE



JORDAN ZIMMERMAN
ASSOCIATE



ANDREW CIPOLLI
ASSOCIATE



ARTHUR SU
ASSOCIATE



MATTHEW WINSCHUH
ASSOCIATE



MITCH GORDON
ASSOCIATE



BRIAN UNDERKOFLER
SALES MANAGER



SERGE SARKISIAN
INVESTMENT ANALYST



MADELINE WOODS
TRANSACTION
COORDINATOR



ELLIANA SILENO
MARKETING
COORDINATOR



DERYA TURGUT
OPERATIONS

SALES SUPPORT



IPRG

ALL BROKERS ARE NOT CREATED EQUAL.

CALL FOR A COMPLIMENTARY PROPERTY VALUATION

