

An aerial, grayscale photograph of the Manhattan skyline, showing a dense cluster of skyscrapers and buildings. The Hudson River is visible on the left, and the East River on the right. The image is used as a background for the report cover.

MANHATTAN MARKET REPORT

Q3 2021

IPRG RECENT SALES ACTIVITY

RECENT IPRG TRANSACTIONS



CLOSED

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



CLOSED

Address 510 East 13th Street
Neighborhood East Village
Price \$5,400,000
Closed Date July 2021
Asset Type Mixed-Use
Square Feet 16,000
Building Dimensions 38 ft x 90 ft
of Units 27 Apts & 2 Stores
Price/SF \$338
Price/Unit \$186,207



CLOSED

Address 116-118 East 31st Street
Neighborhood NoMad
Price \$4,750,000
Closed Date April 2021
Asset Type Mixed Use
Square Feet 8,297
Building Dimensions 41 ft x 61 ft
of Units 12 Apts & 1 Store
Price/SF \$572
Price/Unit \$365,385



CLOSED

Address 417 3rd Street
Neighborhood Park Slope
Price \$4,700,000
Closed Date February 2021
Asset Type Multifamily
Square Feet 5,208
Building Dimensions 21 ft x 62 ft
of Units 4 Apts
Price/SF \$902
Price/Unit \$1,175,000



CLOSED

Address 155 5th Avenue
Neighborhood Park Slope
Price \$4,225,000
Closed Date April 2021
Asset Type Mixed Use
Square Feet 7,200
Building Dimensions 30 ft x 60 ft
of Units 6 Apts & 1 Store
Price/SF \$587
Price/Unit \$603,571



CLOSED

Address 231 Baltic Street
Neighborhood Cobble Hill
Price \$3,730,000
Closed Date May 2021
Asset Type Multifamily
Square Feet 4,132
Building Dimensions 24 ft x 46 ft
of Units 4 Apts
Price/SF \$904
Price/Unit \$932,500



CLOSED

Address 103 Berry Street
Neighborhood Williamsburg
Price \$3,350,000
Closed Date April 2021
Asset Type Mixed Use
Square Feet 5,290
Building Dimensions 23 ft x 50 ft
of Units 6 Apts & 1 Store
Price/SF \$633
Price/Unit \$478,571



CLOSED

Address 297 President Street
Neighborhood Carroll Gardens
Price \$3,300,000
Closed Date May 2021
Asset Type Multifamily
Square Feet 4,404
Building Dimensions 22 ft x 50 ft
of Units 4 Apts
Price/SF \$749
Price/Unit \$825,000



CLOSED

Address 1519 Lincoln Place
Neighborhood Crown Heights
Price \$3,240,000
Closed Date June 2021
Asset Type Multifamily
Square Feet 20,640
Building Dimensions 60 ft x 86 ft
of Units 24 Apts
Price/SF \$157
Price/Unit \$135,000



CLOSED

Address 615 Vanderbilt Avenue
Neighborhood Prospect Heights
Price \$2,600,000
Closed Date January 2021
Asset Type Multifamily
Square Feet 4,144
Building Dimensions 20 ft x 60 ft
of Units 4 Apts
Price/SF \$627
Price/Unit \$650,000



Address 445 Rogers Avenue
Neighborhood PLG
Price \$2,530,000
Closed Date April 2021
Asset Type Multifamily
Square Feet 6,840
Building Dimensions 30 ft x 76 ft
of Units 7 Apts
Price/SF \$370
Price/Unit \$361,429



Address 814 5th Avenue
Neighborhood Greenwood Heights
Price \$2,280,000
Closed Date June 2021
Asset Type Development
Buildable Square Feet 9,902
Lot Dimensions 50.17 ft x 100 ft
Price/BSF \$230
Zoning R6B
FAR 2.0



Address 80 Clinton Avenue
Neighborhood Clinton Hill
Price \$2,200,000
Closed Date May 2021
Asset Type Multifamily
Square Feet 5,200
Building Dimensions 20 ft x 65 ft
of Units 4 Apts
Price/SF \$423
Price/Unit \$550,000



Address 342 9th Street
Neighborhood Park Slope
Price \$2,000,000
Closed Date March 2021
Asset Type Multifamily
Square Feet 3,269
Building Dimensions 17.83 ft x 45 ft
of Units 4 Apts
Price/SF \$612
Price/Unit \$500,000



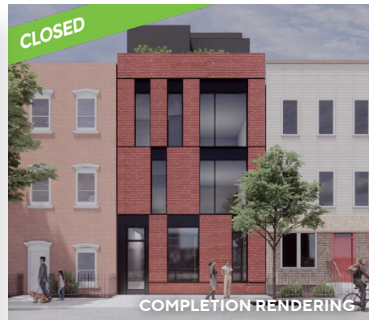
Address 395 16th Street
Neighborhood Park Slope
Price \$1,950,000
Closed Date June 2021
Asset Type Multifamily
Square Feet 2,850
Building Dimensions 19 ft x 50 ft
of Units 3 Apts
Price/SF \$684
Price/Unit \$650,000



Address 287 Smith Street
Neighborhood Carroll Gardens
Price \$1,905,000
Closed Date March 2021
Asset Type Mixed Use
Square Feet 2,640
Building Dimensions 20 ft x 44 ft
of Units 2 Apts & 1 Store
Price/SF \$722
Price/Unit \$635,000



Address 91 North 4th Street
Neighborhood Williamsburg
Price \$1,875,000
Closed Date May 2021
Asset Type Multifamily
Square Feet 5,625
Building Dimensions 25 ft x 75 ft
of Units 6 Apts
Price/SF \$333
Price/Unit \$312,500



Address 151 Freeman Street
Neighborhood Greenpoint
Price \$1,850,000
Closed Date February 2021
Asset Type Development Site
Buildable Square Feet 5,000
Lot Dimensions 25 ft x 100 ft
Price/BSF \$370
Zoning R6B
FAR 2



Address 31 Orient Avenue
Neighborhood Williamsburg
Price \$1,850,000
Closed Date February 2021
Asset Type 3 Family, Re-Development Site
Square Feet 4,400
Building Dimensions 25 ft x 52 ft
of Units 3 Apts
Price/SF \$420
Price/Unit \$616,667



Address 94 Herbert Street
Neighborhood Williamsburg
Price \$1,650,000
Closed Date March 2021
Asset Type Multifamily
Square Feet 2,088
Building Dimensions 20 ft x 32 ft
of Units 3 Apts
Price/SF \$790
Price/Unit \$550,000

MANHATTAN MARKET OVERVIEW

AVERAGE PRICE/SF BY TERRITORY



Q3

76

CLOSED TRANSACTIONS

The total number of closed transactions in Q3 2021 increased by **138%** compared to Q3 2020.

\$630M

CLOSED DOLLAR VOLUME

The total dollar volume in Q3 2021 increased by **151%** compared to Q3 2020.

MANHATTAN Q3 2021 CLOSED TRANSACTIONS

36

MULTIFAMILY
TRANSACTIONS SOLD
+227% YoY

34

MIXED-USE
TRANSACTIONS SOLD
+143% YoY

3

RETAIL/OFFICE
TRANSACTIONS SOLD
+200% YoY

4

DEVELOPMENT
TRANSACTIONS SOLD
-33% YoY

DOWNTOWN MANHATTAN

Q3 2021 COMPLETE MARKET METRICS

29

TRANSACTIONS SOLD

408

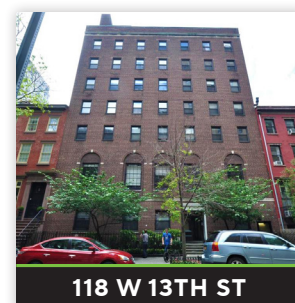
UNITS SOLD

\$284.7M

\$ VOLUME SOLD

61,574

BSF SOLD



	ADDRESS	PRICE	TOTAL UNITS	ASSET TYPE
1	50, 54, 58 East 3rd Street	\$49,500,000	72	Multi-Family
2	142-148 West 21st Street	\$31,000,000	*61,574 BSF	Development
3	118 West 13th Street	\$22,850,000	69	Multi-Family
4	22 East 10th Street	\$15,000,000	5	Multi-Family
5	51-217 East Houston Street	\$13,200,000	19	Mixed Use
6	5 Building Portfolio	\$12,475,000	25	Mixed Use
7	15-17 South William Street	\$10,100,000	9	Mixed Use
8	176-178 Waverly Place	\$8,910,000	10	Multi-Family
9	319 East 6th Street	\$8,295,000	3	Multi-Family
10	377 Broome Street	\$8,200,000	19	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: 10002, 10003, 10004, 10005, 10006, 10007, 10009, 10010, 10011, 10012, 10013, 10014, 10038, 10280, 10282

Neighborhoods include: Battery Park City, Chinatown, Civic Center, East Village, Financial District, Flatiron District, Gramercy Park, Greenwich Village, Hudson Square, Lower East Side, Little Italy, Meatpacking, NoHo, NoLiTa, SoHo, South Chelsea, TriBeCa, Two Bridges, West Village

MIDTOWN, UPPER EAST & UPPER WEST SIDE

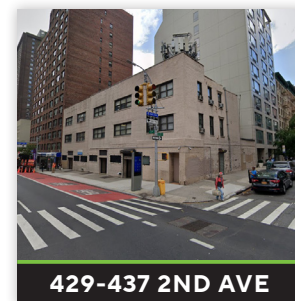
Q3 2021 COMPLETE MARKET METRICS

31
TRANSACTIONS SOLD

393
UNITS SOLD

\$242.7M
\$ VOLUME SOLD

45,007
BSF SOLD



	ADDRESS	PRICE	TOTAL UNITS	ASSET TYPE
1	700 West End Avenue	\$28,500,000	65	Multi-Family
2	677 Madison Avenue	\$20,000,000	10	Mixed Use
3	45 East 68th Street	\$15,491,250	5	Multi-Family
4	325 West 77th Street	\$15,400,000	47	Multi-Family
5	429-437 2nd Avenue	\$14,800,000	*45,007 BSF	Development
6	249 East 82nd Street	\$12,909,375	5	Mixed Use
7	730 Lexington Avenue	\$12,748,185	1	Retail
8	320-329 West 55th Street	\$11,550,000	63	Multi-Family
9	1065 Madison Avenue	\$10,200,000	5	Mixed Use
10	118-120 East 91st Street	\$8,000,000	20	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: 10001, 10010, 10016, 10017, 10018, 10019, 10020, 10021, 10022, 10023, 10024, 10025, 10028, 10036, 10065, 10069, 10075, 10128

Neighborhoods: Carnegie Hill, Central Midtown, Central Park South, Clinton - Hell's Kitchen, Garment District, Hudson Yards, Kips Bay, Koreatown, Lenox Hill, Lincoln Square, Manhattan Hill, Murray Hill, Nomad, North Chelsea, Sutton Place, Times Square - Theatre District, Tudor City, Turtle Bay, Upper West Side, Yorkville

UPPER MANHATTAN

Q3 2021 COMPLETE MARKET METRICS

16

TRANSACTIONS SOLD

290

UNITS SOLD

\$102.6M

\$ VOLUME SOLD

206,320

BSF SOLD



104-110 W 144TH ST



548 W 164TH ST



4380 BROADWAY



644-650 W 185TH ST

	ADDRESS	PRICE	TOTAL UNITS	ASSET TYPE
1	104, 106, 108, 110 West 144th Street	\$25,354,014	60	Multi-Family
2	3761-3769 10th Avenue	\$23,600,000	*179,920 BSF	Development
3	548 West 164th Street	\$9,250,000	55	Multi-Family
4	4380 Broadway	\$6,800,000	41	Mixed Use
5	644-650 West 185th Street	\$6,600,000	49	Multi-Family
6	644-646 West 158th Street	\$5,000,000	*26,400 BSF	Development
7	272 West 117th Street	\$3,807,600	20	Multi-Family
8	81 West 127th Street	\$3,750,000	14	Mixed Use
9	296 Manhattan Avenue	\$3,490,000	7	Multi-Family
10	2313 Adam Clayton Powell Boulevard	\$3,179,868	2	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: 10025, 10026, 10027, 10029, 10030, 10031, 10032, 10033, 10034, 10035, 10037, 10039, 10040, 10044

Neighborhoods: Astor Row, Central Harlem, East Harlem, Fort George, Hamilton Heights, Harlem, Hudson Heights, Inwood, Le Petit Senegal, Manhattanville, Marcus Garvey Park, Morningside Heights, St. Nicholas Historic District, Sugar Hill, Upper Manhattan, Washington Heights, & West Harlem



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

SALES SUPPORT



BRIAN UNDERKOFLER
SALES MANAGER



SERGE SARKISIAN
INVESTMENT ANALYST



MADELINE WOODS
TRANSACTION
COORDINATOR



ELLIANA SILENO
MARKETING
COORDINATOR



DERYA TURGUT
OPERATIONS

DOWNTOWN MANHATTAN TEAM

**ADAM
LOBEL**

718.360.8815
ALobel@IPRG.com

**ELI
ZEMPSKY**

718.360.8553
EZempsky@IPRG.com

**ZACHARY
ZISKIN**

718.360.0969
ZZiskin@IPRG.com

**ED
NELSON**

718.360.8836
ENelson@IPRG.com

**JUSTIN
ZEITCHIK**

718.360.8827
JZeitchik@IPRG.com

MIDTOWN, UPPER EAST & UPPER WEST SIDE TEAM

**ADAM
LOBEL**

718.360.8815
ALobel@IPRG.com

**KYLE
KATZ**

718.360.8804
KKatz@IPRG.com

**ZACHARY
ZISKIN**

718.360.0969
ZZiskin@IPRG.com

**LUCAS
VITOLLO**

718.360.8962
LVitollo@IPRG.com

**JUSTIN
ZEITCHIK**

718.360.8827
JZeitchik@IPRG.com

UPPER MANHATTAN TEAM

**DEREK
BESTREICH**

718.360.8802
DBestreich@IPRG.com

**LUKE
SPROVIERO**

718.360.8803
LSproviero@IPRG.com

**STEVE
REYNOLDS**

718.360.8807
SReynolds@IPRG.com
