



# **CENTRAL & EAST BROOKLYN MARKET REPORT**

**Q2 2023**

**INVESTMENT PROPERTY REALTY GROUP**

## CENTRAL & EAST BROOKLYN Q2 MULTIFAMILY METRICS

6

TRANSACTIONS SOLD

\$14.34M

\$ VOLUME SOLD

59

UNITS SOLD



10 WESTMINSTER RD



30 LEFFERTS AVE



362 PARKSIDE AVE



2817 FOSTER AVE

	ADDRESS	PRICE	NEIGHBORHOOD	UNITS
1	10 Westminster Road	\$5,225,000	Prospect Park South	21
2	30 Lefferts Avenue	\$2,470,000	Prospect Lefferts Gardens	4
3	362-364 Parkside Avenue	\$2,175,000	Prospect Lefferts Gardens	4
4	2817 Foster Avenue	\$2,070,000	Flatbush	20
5	382 Barbey Street	\$1,250,000	East New York	6
6	36 East 51st Street	\$1,150,000	East Flatbush	4

Multifamily Transactions between **\$1,000,000 - \$50,000,000** from **APRIL 1, 2023 - JUNE 30, 2023**

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

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



# CENTRAL & EAST BROOKLYN

## Q2 MIXED-USE METRICS

10

TRANSACTIONS SOLD

\$18.56M

\$ VOLUME SOLD

87

UNITS SOLD



	ADDRESS	PRICE	NEIGHBORHOOD	UNITS
1	916 Brooklyn Avenue	\$5,150,000	East Flatbush	43
2	1176 Nostrand Avenue	\$2,520,000	Prospect Lefferts Gardens	8
3	625 Blake Avenue	\$1,693,500	East New York	6
4	531 East 8th Street	\$1,625,000	Kensington	3
5	355 New Lots Avenue	\$1,500,000	East New York	6
6	4324 Church Avenue	\$1,300,000	East Flatbush	7
7	769 McDonald Avenue	\$1,300,000	Kensington	3
8	1767 Union Street	\$1,275,000	Crown Heights South	2
9	1640 Nostrand Avenue	\$1,200,000	Flatbush	3
10	877 Rutland Road	\$1,000,000	East Flatbush	6

Mixed-Use Transactions between \$1,000,000 - \$50,000,000 from APRIL 1, 2023 - JUNE 30, 2023

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

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

CENTRAL & EAST BROOKLYN  
Q2 DEVELOPMENT SITE METRICS

1

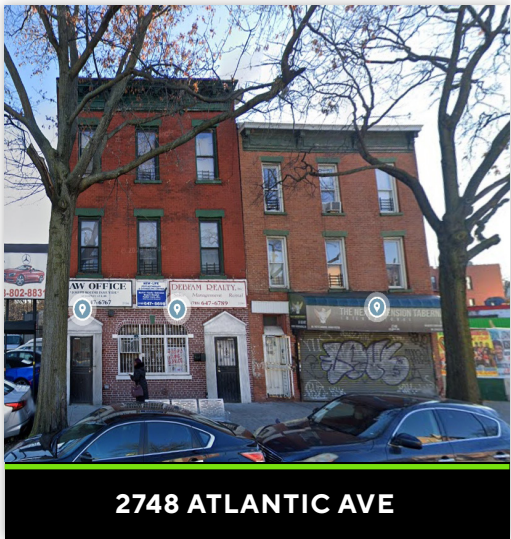
TRANSACTIONS SOLD

\$1.30M

\$ VOLUME SOLD

13,545

BUILDABLE SF SOLD



	ADDRESS	PRICE	NEIGHBORHOOD	BUILDABLE SF
1	2748 Atlantic Avenue	\$1,300,000	East New York	13,545

Development Site Transactions between \$1,000,000 - \$50,000,000 from APRIL 1, 2023 - JUNE 30, 2023  
Zip Codes: 11203, 11207, 11208, 11210, 11213, 11218, 11225, 11226, 11236  
Neighborhoods: City Line, Crown Heights South, Cypress Hill, East Flatbush, East New York, Flatbush, Kensington, Prospect-Lefferts-Gardens, Prospect Park

## Q2 2023 COMPLETE MARKET METRICS

17

TRANSACTIONS SOLD  
-23% YoY

\$34.20M

\$ VOLUME SOLD  
-54% YoY

146

UNITS SOLD  
-17% YoY

13,545

BUILDABLE SF SOLD  
-95% YoY

## PRICE ANALYSIS BY TERRITORY

### PLG & CROWN HEIGHTS SOUTH & PROSPECT PARK

	MULTIFAMILY	MIXED-USE	DEVELOPMENT
\$/SF	\$513 +62% YoY	\$487 +21% YoY	\$0 -100% YoY
\$/UNIT	\$470,020 +82% YoY	\$476,250 -21% YoY	

### FLATBUSH & KENSINGTON

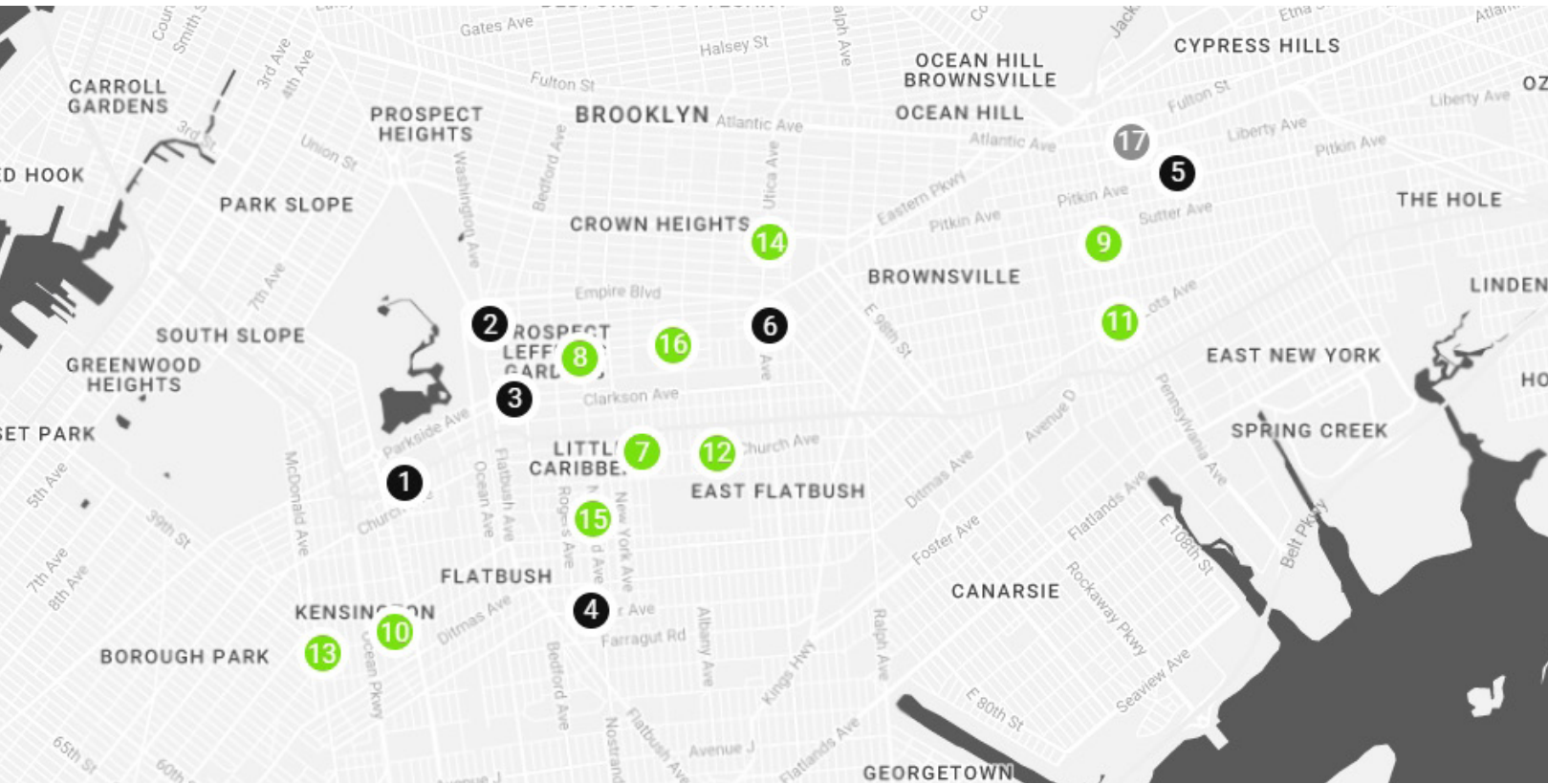
	MULTIFAMILY	MIXED-USE	DEVELOPMENT
\$/SF	\$126 -59% YoY	\$402 +5% YoY	\$0 0% YoY
\$/UNIT	\$103,500 -67% YoY	\$458,333 -27% YoY	

### CITY LINE & CYPRESS HILL & EAST FLATBUSH & EAST NEW YORK

	MULTIFAMILY	MIXED-USE	DEVELOPMENT
\$/SF	\$275 -10% YoY	\$294 -21% YoY	\$96 -37% YoY
\$/UNIT	\$247,917 -6% YoY	\$200,880 -48% YoY	

# CENTRAL & EAST BROOKLYN

## Q2 2023 MARKET MAP



### MULTIFAMILY

- 1 10 Westminster Road
- 2 30 Lefferts Avenue
- 3 362-364 Parkside Avenue
- 4 2817 Foster Avenue
- 5 382 Barbey Street
- 6 36 East 51st Street

### MIXED USE

- 1 916 Brooklyn Avenue
- 2 1176 Nostrand Avenue
- 3 625 Blake Avenue
- 4 531 East 8th Street
- 5 355 New Lots Avenue
- 6 4324 Church Avenue
- 7 769 McDonald Avenue
- 8 1767 Union Street
- 9 1640 Nostrand Avenue
- 10 877 Rutland Road

### DEVELOPMENT SITES

- 1 2748 Atlantic Avenue

CONTACT THE **CENTRAL & EAST BROOKLYN** TEAM FOR MORE INFORMATION

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**1**

**POWERFUL TEAM**

**1K+**

**PROPERTIES SOLD**

**\$4B+**

**TOTAL SALES**