



**MASSEY  
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Realty Services

# PropertySalesReport

## **BROOKLYN**

### **1st Half 2013**

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During the first half of 2013, the New York City investment sales market saw 1,343 properties change hands for a total aggregate value of \$13.2B. The number of properties sold was down 5% from the same period last year. Annual projections put year-end volume near 2,700 sales, a decrease of 34% from 2012. On a submarket level, Brooklyn contributed 526 properties or 39% of total sales with 123 of the properties sold being development sites. During the last 18 months, development has been a major component of the property sales market throughout New York City. Development focus is on multifamily properties with the demand for residential condos remaining strong. In addition, there has been a sustained push into the emerging submarkets within Brooklyn, Queens, and Northern Manhattan. Of the \$13.2B in sales in 1H13, Manhattan was responsible for \$10.5B largely due to several billion dollar office transactions. On an annualized basis we can expect New York City to achieve a total north of \$26.5B, a reduction of 35% from 2012. The investment sales market fundamentals are stable, and we expect sales and dollar volume in 2H13 to exceed that of 1H13. Despite a recent uptick in interest rates, demand for property will remain strong as the improving economy will trigger increasing rental growth for commercial and residential real estate.

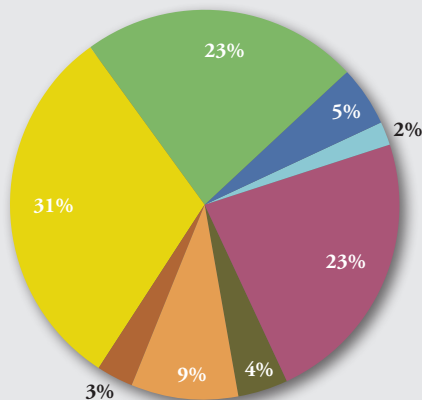
**Property Sales Volume & Turnover**

In 1H13, the Brooklyn property sales market had 431 closed transactions consisting of 526 properties. The number of properties that have sold thus far is an increase of 1% from 1H12 but down 28% from 2012 when annualized. The turnover for Brooklyn in 1H13 was 1.62% of the total stock of property on an annualized basis.

**Dollar Volume**

The aggregate sales consideration for Brooklyn in 1H13 was \$1.3B, a decrease of 16% from 1H12. If we examine this data on an annualized basis, we can expect the Brooklyn submarket to reach \$2.6B, a decrease of 45% from 2012. The average price per property was \$2.5M, down 24% from 2012's average of \$3.3M per property.

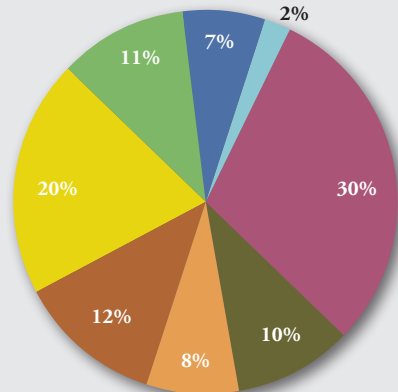
**% OF PROPERTIES SOLD BY TYPE**



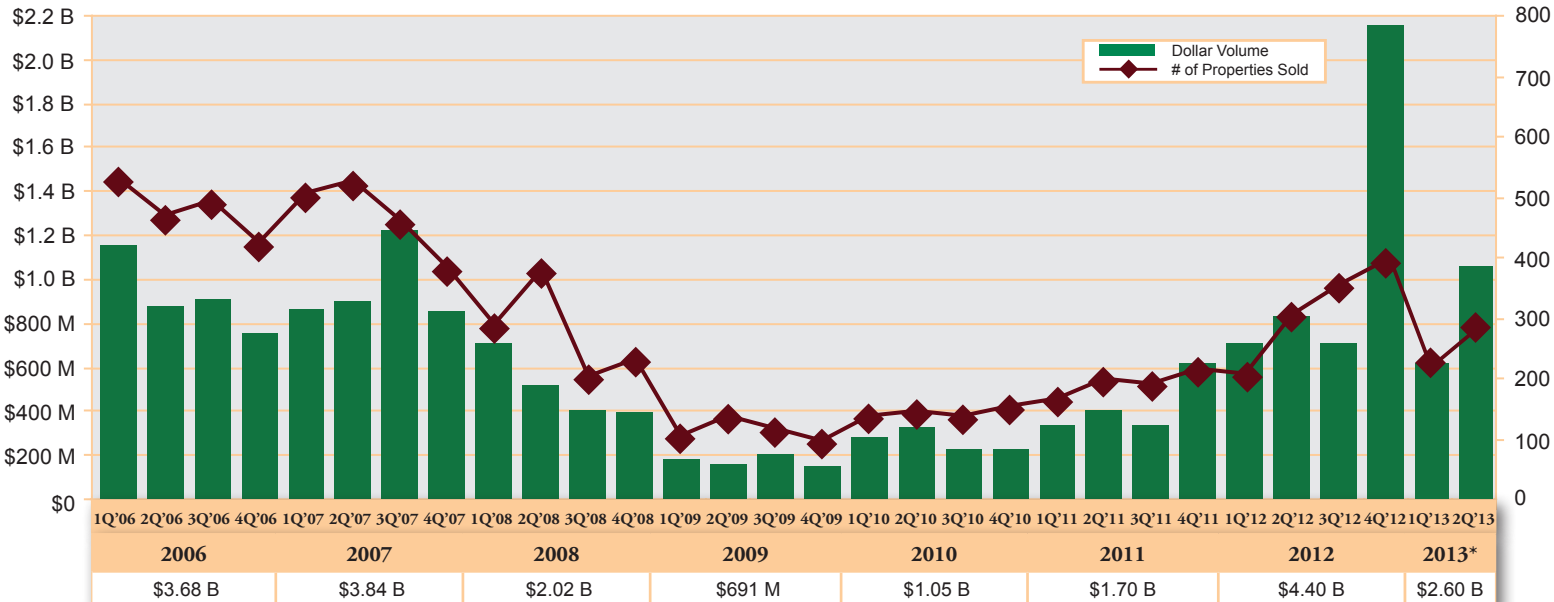
**(1<sup>st</sup> Half 2013)**

48	<b>Industrial</b>	\$	100,158,257
13	<b>Elevator</b>	\$	156,308,539
165	<b>Walk-Up</b>	\$	268,694,925
121	<b>Mixed-Use</b>	\$	143,702,014
27	<b>Retail</b>	\$	93,412,595
9	<b>Office</b>	\$	22,642,500
123	<b>Development</b>	\$	399,117,033
20	<b>Specialty-Use</b>	\$	137,907,225
<b>526</b>	<b>TOTAL</b>	<b>\$</b>	<b>1,321,943,088</b>

**% OF DOLLAR VOLUME BY TYPE**



**DOLLAR VOLUME & NUMBER OF PROPERTIES SOLD**



\* Annualized

**Industrial**

- 1H13 dollar volume was \$100M, down 7% from 1H12, with 2Q13 contributing \$28M
- 48 properties sold, down 11% from 1H12, with 2Q13 contributing 24 properties
- \$/SF averaged \$208, down 15% from 2012

**Elevator Apartment Buildings**

- 1H13 dollar volume was \$156M, down 70% from 1H12 with 2Q13 contributing \$97M
- 13 properties sold in 1H13, down 68% from 1H12 with 2Q13 contributing 8 properties
- \$/SF averaged \$161 in 1H13, down 31% from 2012

**Walk-Up Apartment Buildings**

- 1H13 dollar volume was \$269M, up 12% from 1H12 with 2Q13 contributing \$176M
- 165 properties were sold, up 15% from 1H12 with 2Q13 contributing 97 properties
- Cap Rates averaged 6.46%, down 43bps from 2012. Gross Rent Multiplier (GRM) increased from 9.74x in 2012 to 10.36x in 1H13
- \$/SF averaged \$198, within 1% of 2012

**Mixed-Use Buildings**

- 1Q13 dollar volume was \$144M, up 22% from 1H12 with 2Q13 contributing \$97M
- 121 properties sold, up 15% from 1H12 with 2Q13 contributing 73 properties
- Cap Rates averaged 7.41% in 1H13, up 24bps from 2012. GRM averaged 9.97x in 1H13, down from 10.87x in 2012
- \$/SF averaged \$279, up 6% from 2012

**Retail / Retail Condo Buildings**

- 1H13 dollar volume was \$93M, down 46% from 1H12 with 2Q13 contributing \$22M
- 27 properties sold, down 31% from 1H12 with 2Q13 contributing 10 properties
- Cap Rates averaged 5.33%, down 94bps from 2012
- \$/SF averaged \$444 in 1H13, up 16% over 2012

**Office Buildings**

- 1H13 dollar volume was \$23M, up 14% over 1H12 with 2Q13 contributing \$15M
- 9 properties sold, down 18% from 1H12 with 2Q13 contributing 7 properties
- \$/SF averaged \$278, down 19% from 2012

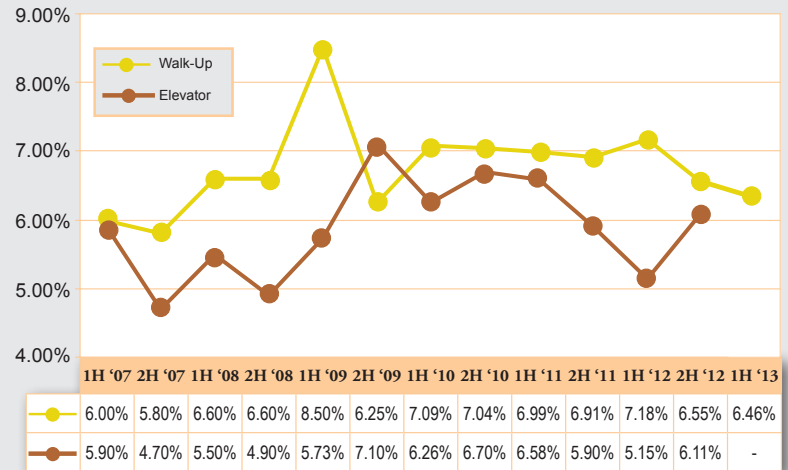
**Development Sites**

- 1H13 dollar volume was \$399M, up 43% from 1H12 with 2Q13 contributing \$311M. 2Q13 is the 2nd highest quarterly production recorded
- 123 sites sold, up 15% from 1H12 with 2Q13 contributing 70 properties
- \$/BSF averaged \$123, down 3% from 2012

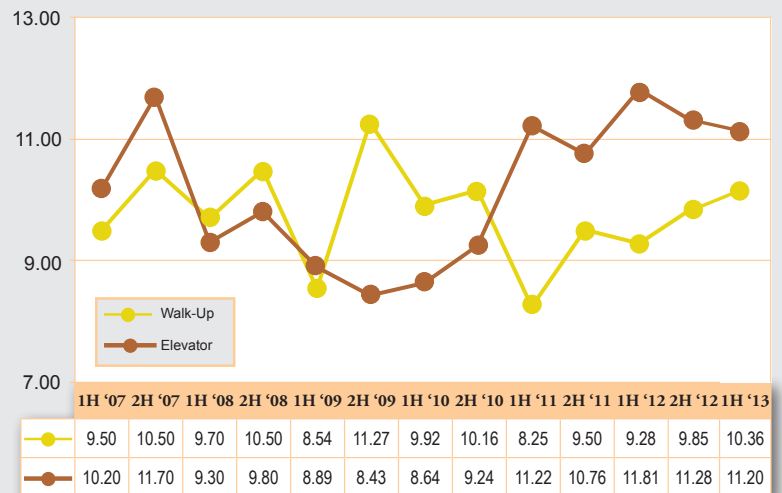
**Other Property Types**

- 20 Specialty-Use/Conversion properties sold for \$138M. \$/SF averaged \$311

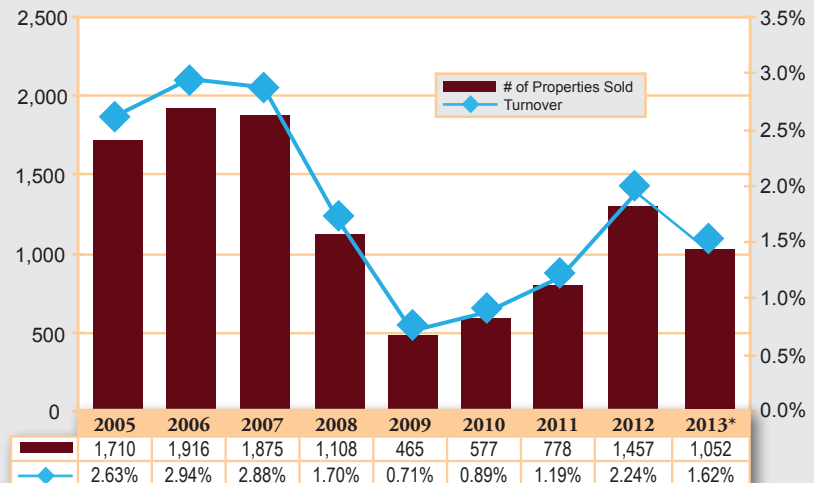
**CAP RATES**



**GROSS RENT MULTIPLE**



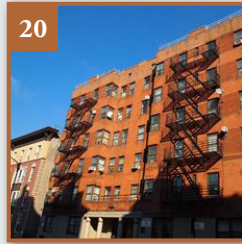
**NUMBER OF PROPERTY SALES & PERCENTAGE OF TURNOVER**



\* Annualized

# BROOKLYN PROPERTY SALES | 2<sup>ND</sup> QUARTER 2013

Below are all sales completed during the 2nd Quarter of 2013



#	INDUSTRIAL	AVG. PRICE	GROSS SF	AVG. PRICE / SF
<b>16</b>		<b>\$1,448,132</b>	<b>162,117</b>	<b>\$208.79</b>
	ADDRESS	PRICE	GROSS SF	PRICE / SF
1	224 Java St	\$2,610,000	14,000	\$186.43
2	249 Pennsylvania Ave	\$2,500,000	25,000	\$100.00
3	200 Liberty Ave, 98, 100, 104 Snediker Ave, 185 Van Sinderen Ave	\$2,400,000	23,168	\$103.59
4	2 Vandervoort Pl AKA 30 Morgan Ave, 32 Morgan Ave	\$2,200,000	9,875	\$222.78
5	30-32 Morgan Ave, 2 Vandervoort Pl	\$2,200,000	9,875	\$222.78
6	25-29 Thames St	\$1,887,500	6,000	\$314.58
7	324-326 Ten Eyck St	\$1,850,000	6,379	\$290.01
8	306-316 Van Brunt St	\$1,657,000	8,834	\$187.57
9	2566 Atlantic Ave	\$1,475,000	10,962	\$134.56
10	311-315 Scholes St	\$1,250,000	7,475	\$167.22
11	845-855 Dean St	\$1,100,000	3,500	\$314.29
12	3095-3101 Avenue U	\$1,050,000	10,000	\$105.00
13	1451 39 St	\$1,050,000	4,695	\$223.64
14	4822 3 Ave	\$875,000	2,500	\$350.00
15	484 Hancock St	\$780,000	7,600	\$102.63
16	877 Grand St	\$750,000	2,775	\$270.27

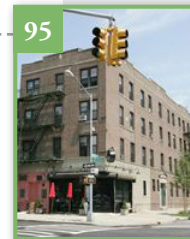
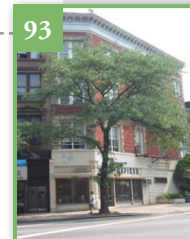
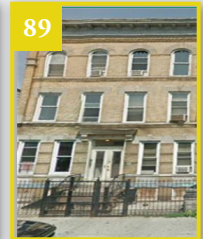
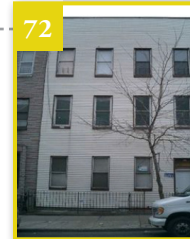
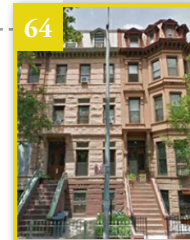
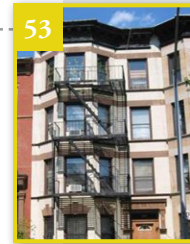
#	5+ FAMILY ELEVATOR	AVG. PRICE	GROSS SF	AVG. PRICE / SF		
<b>7</b>		<b>\$13,858,141</b>	<b>714,938</b>	<b>\$178.16</b>		
	ADDRESS	PRICE	GROSS SF	PRICE / SF	UNITS	CAP RATE
17	2950 W 24 St	\$35,600,000	380,000	\$93.68	360	-
18	333 Greene Ave	\$16,000,000	77,520	\$206.40	58	-
19	137-143 N 10 St	\$15,800,000	42,500	\$371.76	22	-
20	21, 31 E 21 St	\$10,726,000	82,952	\$129.30	90	-
21	220 E 18 St #100	\$9,050,989	63,000	\$143.67	100	-
22	1290 Ocean Ave	\$8,370,000	60,000	\$139.50	60	-
23	39 Brighton 1 Walk, 52 Brighton 1 Pl	\$1,460,000	8,966	\$162.84	7	-

#	5+ FAMILY WALK-UP	AVG. PRICE	GROSS SF	AVG. PRICE / SF				
<b>69</b>		<b>\$1,916,738</b>	<b>940,081</b>	<b>\$210.82</b>				
	ADDRESS	PRICE	GROSS SF	PRICE / SF	UNITS	PR / UNIT	CAP RATE	GRM
24	345 Lefferts Ave, 130 Martense St	\$11,850,000	101,284	\$117.00	109	\$108,716	-	-
25	442 Lorimer St	\$10,500,000	48,000	\$218.75	58	\$181,034	4.43%	14.67
26	265-267 S 2 St	\$9,700,000	22,800	\$425.44	35	\$277,143	4.90%	13.30
27	225-227 13 St	\$8,275,000	23,500	\$352.13	25	\$331,000	6.40%	12.50
28	241 19 Ave	\$8,100,000	18,444	\$439.17	11	\$736,364	-	-
29	1373-1375, 1389 Sterling Pl	\$6,703,000	65,197	\$102.81	73	\$91,822	4.97%	8.74
30	126-138 E 53 St; 902-910 Clarkson Ave	\$6,600,000	81,305	\$81.18	71	\$92,958	3.35%	15.10
31	117 8 Ave	\$5,990,000	9,196	\$651.37	10	\$599,000	-	-
32	219 13 St	\$5,250,000	22,000	\$238.64	25	\$210,000	-	-
33	879-881 De Kalb Ave	\$4,600,000	18,000	\$255.56	22	\$209,091	6.70%	11.89
34	161 Columbia Hts	\$3,950,000	5,694	\$693.71	10	\$395,000	-	-
35	146 17 St	\$3,150,000	16,750	\$188.06	25	\$126,000	-	-
36	239 Prospect Pl	\$3,100,000	8,580	\$361.31	12	\$258,333	-	-
37	716-718 Jefferson Ave	\$2,650,000	17,600	\$150.57	20	\$132,500	-	-
38	2342 Atlantic Ave	\$2,450,000	16,495	\$148.53	24	\$102,083	-	-
39	4307 12 Ave	\$2,300,000	14,240	\$161.52	16	\$143,750	-	-
40	219 Franklin St	\$2,250,000	6,200	\$362.90	8	\$281,250	4.73%	15.92
41	1960 E 8 St	\$2,000,000	20,680	\$96.71	20	\$100,000	-	-
42	336 Evergreen Ave AKA 27 Himrod St	\$2,000,000	9,000	\$222.22	16	\$125,000	-	-
43	181 12 St	\$1,965,000	5,880	\$334.18	8	\$245,625	5.70%	12.20
44	945 Park Pl	\$1,950,000	10,600	\$183.96	16	\$121,875	-	-
45	461 Washington Ave	\$1,800,000	6,828	\$263.62	6	\$300,000	-	-
46	378 Lewis Ave	\$1,800,000	9,600	\$187.50	8	\$225,000	5.52%	12.00
47	686 Willoughby Ave	\$1,800,000	12,480	\$144.23	9	\$200,000	8.72%	9.35
48	170 Norman Ave	\$1,800,000	6,675	\$269.66	8	\$225,000	6.53%	11.19
49	243 Troy Ave	\$1,750,000	10,108	\$173.13	17	\$102,941	-	-
50	332 42 St	\$1,750,000	12,500	\$140.00	20	\$87,500	-	-

5+ FAMILY WALK-UP

	ADDRESS	PRICE	GROSS SF	PRICE / SF	UNITS	PR / UNIT	CAP RATE	GRM
51	2214-2220 84 St	\$1,600,000	13,860	\$115.44	14	\$114,286	-	-
52	114 N 8 St	\$1,500,000	6,200	\$241.94	8	\$187,500	5.33%	12.50
53	255 Prospect Pl	\$1,500,000	5,248	\$285.82	8	\$187,500	-	-
54	134 17 St	\$1,500,000	7,140	\$210.08	8	\$187,500	-	-
55	141 Gates Ave	\$1,450,000	2,970	\$488.22	6	\$241,667	-	-
56	1266 54 St	\$1,442,350	14,240	\$101.29	16	\$90,147	-	-
57	474 Lafayette Ave	\$1,400,000	6,668	\$209.96	8	\$175,000	-	-
58	177 Maujer St	\$1,390,000	6,000	\$231.67	8	\$173,750	7.38%	10.16
59	443 17 St	\$1,280,000	3,750	\$341.33	6	\$213,333	-	-
60	132 New York Ave	\$1,250,000	4,014	\$311.41	9	\$138,889	-	-
61	363 S 4 St	\$1,225,000	6,000	\$204.17	8	\$153,125	6.94%	10.21
62	278 Dean St	\$1,200,000	8,150	\$147.24	8	\$150,000	-	-
63	848 Madison St	\$1,150,000	5,600	\$205.36	8	\$143,750	-	-
64	1243 Dean St	\$1,125,000	4,548	\$247.36	8	\$140,625	6.13%	11.25
65	473 Park Pl	\$1,100,000	8,360	\$131.58	8	\$137,500	-	-
66	376 95 St	\$1,100,000	4,165	\$264.11	6	\$183,333	-	-
67	562 82 St	\$1,040,000	5,475	\$189.95	6	\$173,333	-	-
68	544 Pacific St	\$1,035,000	3,121	\$331.62	12	\$86,250	-	-
69	623 St Marks Ave	\$1,020,000	3,600	\$283.33	7	\$145,714	-	-
70	341 Sackett St	\$1,011,000	2,440	\$414.34	5	\$202,200	-	-
71	401 Chauncey St	\$1,000,000	5,460	\$183.15	6	\$166,667	7.50%	9.01
72	222 Suydam St	\$1,000,000	4,200	\$238.10	6	\$166,667	-	-
73	2054 77 St	\$960,000	5,775	\$166.23	6	\$160,000	-	-
74	234 Eckford St	\$950,000	4,875	\$194.87	6	\$158,333	6.32%	10.56
75	66 Steuben St	\$930,000	4,125	\$225.45	6	\$155,000	-	-
76	656 46 St	\$930,000	3,750	\$248.00	6	\$155,000	-	-
77	532 83 St	\$910,000	5,183	\$175.57	6	\$151,667	-	-
78	864 Hart St	\$900,000	5,250	\$171.43	6	\$150,000	-	-
79	2416 64 St	\$900,000	5,280	\$170.45	6	\$150,000	5.70%	-
80	1663 76 St	\$880,000	5,400	\$162.96	6	\$146,667	-	-
81	229 Bainbridge St	\$862,500	6,160	\$140.02	6	\$143,750	-	-
82	673 40 St	\$850,000	4,050	\$209.88	6	\$141,667	-	-
83	792 Hart St	\$835,000	4,875	\$171.28	6	\$139,167	-	-
84	65 Huron St	\$830,000	3,750	\$221.33	5	\$166,000	8.62%	7.44
85	1076 Dean St	\$825,000	3,360	\$245.54	8	\$103,125	6.66%	9.82
86	1143 Greene Ave	\$825,000	4,500	\$183.33	6	\$137,500	-	-
87	418 54 St	\$812,000	2,480	\$327.42	5	\$162,400	-	-
88	1315 Sutter Ave	\$780,000	6,790	\$114.87	11	\$70,909	-	-
89	1275 Nostrand Ave	\$767,500	4,500	\$170.56	6	\$127,917	-	-
90	2724 Pitkin Ave	\$750,000	8,151	\$92.01	11	\$68,182	-	-
91	303 Harman St	\$750,000	4,125	\$181.82	6	\$125,000	5.54%	11.68

Below are all sales completed during the 2nd Quarter of 2013



#	MIXED-USE	AVG. PRICE	GROSS SF	AVG. PRICE / SF				
61		\$1,583,922	285,402	\$306.18				
	ADDRESS	PRICE	GROSS SF	PRICE / SF	UNITS	PRICE / UNIT	CAP RATE	GRM
92	527-541 Atlantic Ave	\$23,000,000	27,113	\$848.30	33	\$696,970	5.00%	-
93	267 Flatbush Ave	\$6,200,000	7,444	\$832.89	10	\$620,000	6.21%	-
94	292 Bedford Ave	\$6,000,000	14,300	\$419.58	23	\$260,870	-	-
95	1657 8 Ave	\$3,500,000	10,596	\$330.31	16	\$218,750	-	-
96	359 Manhattan Ave	\$2,200,000	3,750	\$586.67	8	\$275,000	7.50%	12.90
97	75 Atlantic Ave	\$1,900,000	4,020	\$472.64	5	\$380,000	-	-
98	16 Whitwell Pl	\$1,808,259	4,500	\$401.84	3	\$602,753	-	-
99	5902 5 Ave	\$1,710,000	7,320	\$233.61	9	\$190,000	-	-
100	124 Meserole Ave	\$1,700,000	4,483	\$379.21	6	\$283,333	4.13%	18.16
101	440 Van Brunt St	\$1,700,000	9,149	\$185.81	2	\$850,000	-	-
102	252 Grand St	\$1,650,000	2,251	\$733.01	3	\$550,000	5.73%	12.73

# BROOKLYN PROPERTY SALES | 2<sup>ND</sup> QUARTER 2013

Below are all sales completed during the 2nd Quarter of 2013



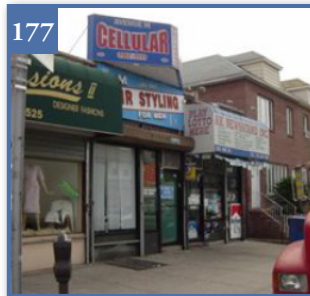
MIXED-USE								
	ADDRESS	PRICE	GROSS SF	PRICE / SF	UNITS	PRICE / UNIT	CAP RATE	GRM
103	221 Jackson St	\$1,640,000	4,395	\$373.15	2	\$820,000	6.38%	10.98
104	602 Pacific St	\$1,500,000	2,664	\$563.06	2	\$750,000	6.00%	12.50
105	2423 Avenue U	\$1,477,000	3,360	\$439.58	6	\$246,167	-	-
106	307 Knickerbocker Ave	\$1,450,000	6,500	\$223.08	8	\$181,250	6.06%	11.05
107	6203 8 Ave	\$1,380,000	6,020	\$229.24	10	\$138,000	-	-
108	8316 3 Ave	\$1,358,000	3,153	\$430.70	3	\$452,667	-	-
109	1476, 1478-1480 86 St	\$1,300,000	7,595	\$171.17	5	\$260,000	-	-
110	7423 18 Ave	\$1,225,000	3,300	\$371.21	3	\$408,333	-	-
111	4222 8 Ave	\$1,200,000	3,300	\$363.64	5	\$240,000	-	-
112	784 Washington Ave	\$1,200,000	3,528	\$340.14	3	\$400,000	6.30%	12.20
113	268 Franklin St	\$1,150,000	4,080	\$281.86	6	\$191,667	9.05%	8.29
114	1801-1805 Bath Ave	\$1,100,000	2,156	\$510.20	2	\$550,000	-	-
115	1035 Flushing Ave	\$1,060,000	4,248	\$249.53	3	\$353,333	6.87%	9.39
116	1794, 1796 Nostrand Ave	\$1,000,000	8,760	\$114.16	14	\$71,429	-	-
117	197 Wyckoff Ave	\$995,000	4,275	\$232.75	6	\$165,833	-	-
118	782 47 St	\$990,000	3,365	\$294.21	3	\$330,000	-	-
119	914 Bergen St	\$975,000	2,280	\$427.63	3	\$325,000	-	-
120	854 Bushwick Ave	\$950,000	7,040	\$134.94	7	\$135,714	-	-
121	393 Avenue X	\$920,000	3,200	\$287.50	5	\$184,000	-	-
122	685 5 Ave	\$920,000	2,400	\$383.33	3	\$306,667	-	-
123	1296 Nostrand Ave	\$910,000	5,050	\$180.20	6	\$151,667	8.54%	8.23
124	763 4 Ave	\$900,000	5,015	\$179.46	3	\$300,000	7.42%	-
125	611 Nostrand Ave	\$900,000	5,708	\$157.67	7	\$128,571	-	-
126	1476 86 St	\$900,000	2,679	\$335.95	2	\$450,000	-	-
127	203 Avenue M	\$865,000	5,100	\$169.61	6	\$144,167	-	-
128	2306 86 St	\$850,000	2,400	\$354.17	2	\$425,000	-	-
129	718 Kings Hwy	\$825,000	2,584	\$319.27	3	\$275,000	-	-
130	697 Prospect Pl	\$825,000	5,208	\$158.41	5	\$165,000	-	-
131	153 Wilson Ave	\$825,000	4,875	\$169.23	6	\$137,500	-	-
132	161 Avenue U	\$820,000	3,000	\$273.33	3	\$273,333	-	-
133	161 Wilson Ave	\$780,000	4,275	\$182.46	5	\$156,000	-	-
134	1118 Cortelyou Rd	\$750,000	3,000	\$250.00	3	\$250,000	-	-
135	619 Washington Ave	\$750,000	2,400	\$312.50	3	\$250,000	-	-

#	DEVELOPMENT	AVG. PRICE	GROSS BSF	AVG. PRICE / BSF			
<b>37</b>		<b>\$7,579,702</b>	<b>2,002,652</b>	<b>\$135.93</b>			
	ADDRESS	PRICE	ZONING	LOT AREA	FAR	BSF	PRICE / BSF
136	276-300 Livingston St AKA 49 Bond St	\$70,000,000	C6-4/DB	49,942	12.00	499,420	\$140.00
137	39-53 Jay St	\$45,000,000	M1-4/R8A	27,250	5.4	131,805	\$341.41
138	173, 177-183 Front St; 200-204 Water St	\$30,600,000	M1-4 / R8A / R7A	30,400	5.4/4	120,537	\$253.86
139	185 N 3 St, 72 Box St, 626 Driggs Ave, 280 - 290 Metropolitan Ave, 170 S 1 St	\$30,000,000	M1-2/R6A/MX-8	53,475	2/ 2.43/ 3	129,147	\$232.29
140	620 Fulton St	\$19,000,000	C6-1	19,136	6	114,816	\$165.48
141	1560-1570 60 St	\$17,500,000	M1-1/R6A	70,200	1	70,200	\$249.29
142	337-345 Carroll St	\$12,500,000	R6B	29,580	2.00	59,160	\$211.29
143	206 Kent Ave	\$12,300,000	M3-1	22,640	2	45,280	\$271.64
144	626 Flatbush Ave	\$11,000,000	C1-3/R7-1	52,265	3.44	179,792	\$61.18
145	785-787 Metropolitan Ave	\$6,725,000	C2-4/R7A	11,447	4.00	45,788	\$146.87
146	47-51 Bridge St	\$6,532,931	M1-2/R7A	7,500	3.45	25,875	\$252.48
147	330 Atlantic Ave; 321-325 Pacific St	\$4,303,750	R6B	10,891	2, 3	24,482	\$175.79
148	407-413 Marcy Ave	\$3,500,000	C2-4/R7A	18,662	4.00	74,648	\$46.89
149	297 N 7 St	\$3,300,000	M1-2/R6	7,650	2.7	20,655	\$159.77
150	438 Albee Sq	\$3,000,000	C6-4.5/DB	4,351	12.00	52,391	\$57.26
151	2-4 Church Ave	\$2,950,000	M1-2	12,665	2	25,330	\$116.46
152	285 Lombardy St	\$2,725,000	M3-1	30,500	2	61,000	\$44.67
153	595,599, 591,587,597,593,589 Central Ave	\$2,500,000	R6	17,000	2.43	41,310	\$60.52
154	390 S 2 St	\$2,050,000	R6	3,000	2.43	7,290	\$281.21
155	1635-1659 Albany Ave	\$1,900,000	M1-1	18,500	1	18,500	\$102.70
156	128-130 21 St, 131 22 St	\$1,900,000	M1-2D	7,141	2.00	14,282	\$133.03
157	151-153 Lorimer St	\$1,850,000	R6A	5,000	3	15,000	\$123.33
158	20-42 Powell St	\$1,750,000	M1-4	24,300	2.00	48,600	\$36.01
159	546 Court St	\$1,575,000	C2-4/R6A	1,600	3.00	4,800	\$328.13
160	9 Fillmore Pl	\$1,475,000	M1-2/R6B/MX-8	2,525	2	5,050	\$292.08
161	181-183 President St	\$1,400,000	R6B	3,727	2.00	7,454	\$187.82

Below are all sales completed during the 2nd Quarter of 2013

**DEVELOPMENT**

	ADDRESS	PRICE	ZONING	LOT AREA	FAR	BSF	PRICE / BSF
162	25 Skillman Ave	\$1,275,000	M1-2/R6/ MX-8	3,278	3	9,834	\$129.65
163	9-15 Everit St	\$1,250,000	M2-1	4,395	2.00	8,790	\$142.21
164	164 S 1 St	\$1,220,000	R6	2,500	2.43	6,075	\$200.82
165	19-23 Bleecker St	\$1,085,000	R6	7,500	2.43	18,225	\$59.53
166	390-392 S 2nd Street	\$1,025,000	R6	6300.00	2	\$13,860.00	147.91
167	2413 Ocean Ave	\$1,000,000	R7A	3,300	4.00	13,200	\$75.76
168	467 Union St	\$900,000	R6B	1,250	2.00	2,500	\$360.00
169	1699, 1703 Dean St	\$879,113	R6	7,769	2.43	18,879	\$46.57
170	453 Broadway	\$825,000	C8-2	3,555	2.00	7,516	\$109.77
171	320 19 St	\$800,000	R6B	2,504	2	5,008	\$159.74
172	452 E 29 St	\$750,000	R6	8,000	2.43	19,440	\$38.58



#	RETAIL	AVG. PRICE	GROSS SF	AVG. PRICE / SF
<b>8</b>		<b>\$2,399,667</b>	<b>55,886</b>	<b>\$406.89</b>
	ADDRESS	PRICE	GROSS SF	PRICE / SF
173	416 Kings Highway	\$6,000,000	15,200	\$394.74
174	573 Fulton St	\$5,500,000	5,900	\$932.20
175	1019-1039 Surf Ave	\$3,100,000	11,466	\$270.36
176	3902 13 Ave	\$2,900,000	3,460	\$838.15
177	322 Avenue M	\$997,000	2,400	\$415.42
178	1639 Broadway	\$850,000	6,900	\$123.19
179	2187-2189 Flatbush Ave	\$850,000	4,000	\$212.50
180	390 A, 392 Kingston Ave	\$800,000	4,560	\$175.44



#	OFFICE	AVG. PRICE	GROSS SF	AVG. PRICE / SF
<b>6</b>		<b>\$2,088,214</b>	<b>63,499</b>	<b>\$293.80</b>
	ADDRESS	PRICE	GROSS SF	PRICE / SF
181	885-891 Flatbush Ave	\$8,900,000	30,196	\$294.74
182	1145 E 55 St	\$1,300,000	6,018	\$216.02
183	902 Kings Hwy	\$1,100,000	3,300	\$333.33
184	2250 86 St	\$1,025,000	1,996	\$513.53
185	188 Broadway	\$900,000	1,638	\$549.45
186	2965 Ocean Pkwy	\$792,500	13,851	\$57.22



#	SPECIALTY-USE / CONVERSION	AVG. PRICE	GROSS SF	AVG. PRICE / SF
<b>12</b>		<b>\$4,551,538</b>	<b>183,495</b>	<b>\$363.86</b>
	ADDRESS	PRICE	GROSS SF	PRICE / SF
187	2518-2528 Tilden Ave	\$22,250,000	86,360	\$257.64
188	1630 E 14 St	\$13,500,000	10,432	\$1,294.10
189	401 State St	\$4,200,000	13,500	\$311.11
190	401-405 State St	\$4,200,000	13,500	\$311.11
191	916 Avenue I	\$3,500,000	4,967	\$704.65
192	888 E 56 St	\$3,300,000	16,828	\$196.10
193	1275-1285 Sterling Pl	\$2,500,000	18,000	\$138.89
194	188 Plymouth St	\$1,300,000	-	-
195	146 Wyckoff Ave	\$1,200,000	5,580	\$215.05
196	418 Utica Ave	\$1,100,000	5,536	\$199.00
197	285 Kingston Ave	\$800,000	3,150	\$253.97
198	1909 Flatbush Ave	\$750,000	2,450	\$306.12

**METHODOLOGY**

The Cap Rates, Gross Rent Multipliers, Average Price per Square Foot and Total Volume presented in this report pertain to closed sales, including partial sales, researched or sold by Massey Knakal Realty Services through 6/15/13. The "second quarter" herein covers the period 3/15/13 through 6/15/13. These transactions occurred at a minimum sales price of \$750,000 and were located in Brooklyn. These sales may be found in the public record and were reported by ACRIS, CoStar, RCA and other sources deemed reliable. This information has been compiled for informational purposes only and Massey Knakal Realty Services shall not be liable for any reliance thereon.

We use the following of New York classifications:

- Industrial properties: E, F and G classes.
- 5+ Family Walk-Up properties: C1, C2, C4, C5, C7, C8 and C9 (excluding C6 which represent Co-Ops).
- 5+ Family Elevated properties: D1, D2, D3, D5, D6, D8 and D9 (excluding D0, D4 which represent Co-Ops).
- Mixed-Use properties: K and S classes.
- Retail properties: L1, L8, L9, K, O, R5, R7 and R8.
- Office properties and commercial condos: O, R5, R7 and R8.
- Development properties: VO, V1, V2 and other properties that were purchased for development.
- Properties that, because of their intended uses (such as religious, medical, government, educational, non-profit uses), do not fall into any of the above property classes.

Each sale was analyzed and categorized on a case by case basis.

Cap Rate: net operating income divided by the sales price.  
 Gross Rent Multiplier: sales price divided by the gross income.  
 Average Price Per Square Foot: sales price divided by the properties' gross square feet.  
 Average Price Per Buildable Square Foot: sales price divided by the properties' maximum buildable square feet as allowed by the zoning of New York City.  
 Turnover Rate: number of sales divided by total inventory.

	6-20 Units	21-50 Units	51+ Units
Real Estate Tax:	Actual	Actual	Actual
Vacancy & Credit Loss:	1.5%	1.5%	1.5%
Water & Sewer:	\$.50 / sf	\$.50 / sf	\$.50 / sf
Insurance:	\$500 / unit	\$400 / unit	\$375 / unit
Fuel:	\$1.60 / sf	\$1.60 / sf	\$1.60 / sf
Electric:	\$.25 / sf	\$.25 / sf	\$.25 / sf
Payroll:	\$4,800 / year	\$20,000 / year	\$20,000 / year
Cleaning & Maintenance:	\$300 / month	\$400-\$600 / month	\$1,000 / month
Elevator Maintenance:	\$4,000 elev / yr	\$5,000 elev / yr	\$5,000 elev / yr
Repairs:	\$550 unit / yr	\$550 unit / yr	\$550 unit / yr
Management:	5%	4%	3%



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Brighton Beach  
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For more information or a complimentary  
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Massey Knakal is uniquely able to produce this comprehensive sales report because of our exclusive Territory System. Each sales agent continuously tracks all property sales that occur in his or her territory. For more information about particular transactions, contact a neighborhood sales agent above.

The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy. If any, The value of this investment is dependant upon these estimates and assumptions made above, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.