

NEW DEVELOPMENT INSIGHTS AUGUST 2016

Park Slope and Boerum Hill

1 NEW DEVELOPMENT PRICES HAVE RISEN DRAMATICALLY

Average PPSF for closed New Development condominium deals in Park Slope and Boerum Hill has risen steadily over the past five years, with a total increase of 64% in Park Slope, and 103% in Boerum Hill.

HPDM is the exclusive marketing and sales agent on five of seven major new development condominium projects in Park Slope and Boerum Hill.

CONDOMINIUM PRICING - CONTRACT SIGNED

	AVG. PPSF
PARK SLOPE	\$1,326
BOERUM HILL	\$1,322

PARK SLOPE CONDOMINIUM PRICING - CLOSED DEALS

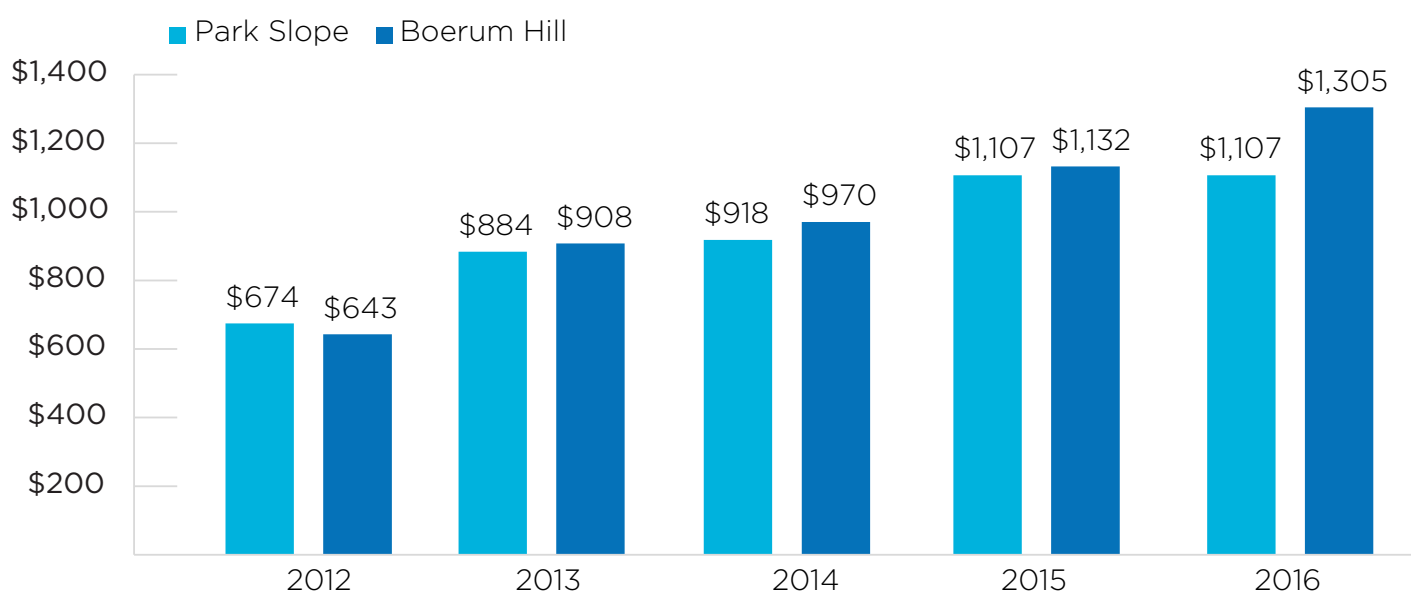
Year	Avg. PPSF	% Change YoY
2012	\$674	
2013	\$884	31.1%
2014	\$918	3.8%
2015	\$1,107	20.6%
2016	\$1,107	0.0%
TOTAL INCREASE FROM 2012		64.1%

BOERUM HILL CONDOMINIUM PRICING - CLOSED DEALS*

Year	Avg. PPSF	% Change YoY
2012	\$643	
2013	\$908	41.3%
2014	\$970	6.8%
2015	\$1,132	16.7%
2016	\$1,305	15.2%
TOTAL INCREASE FROM 2012		103.0%

*465 Pacific and 265 State Street have yet to begin closings

CLOSED DEALS - NEW DEVELOPMENT - AVG.PPSF



2 PIPELINE

The rental pipeline throughout Brooklyn remains very robust, while the condo pipeline is thin in Boerum Hill. In Park Slope, one large project on Prospect Avenue account for the majority of upcoming condominium units.

	Condo Units	Rental Units
Park Slope	246	464
Boerum Hill	48	397

CURRENT HPDM NEW DEVELOPMENT PROJECTS



610 Warren Boerum hill

Thirty-one select condominium residences in Boerum Hill with interiors by Paris Forino.



251 First Park Slope

Featuring unique layouts, serial setbacks and private outdoor spaces, the residences of 251 First embody a 21st Century iteration of an ideal home, in an ideal neighborhood.



The Hendrik Boerum hill

A masterpiece built in iconic Petersen brick, The Hendrik combines sophisticated minimalism and superior craftsmanship in the heart of Boerum Hill.

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For questions or comments regarding this report please contact research@hpdmny.com

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