



Brooklyn Rental Market Report 2018
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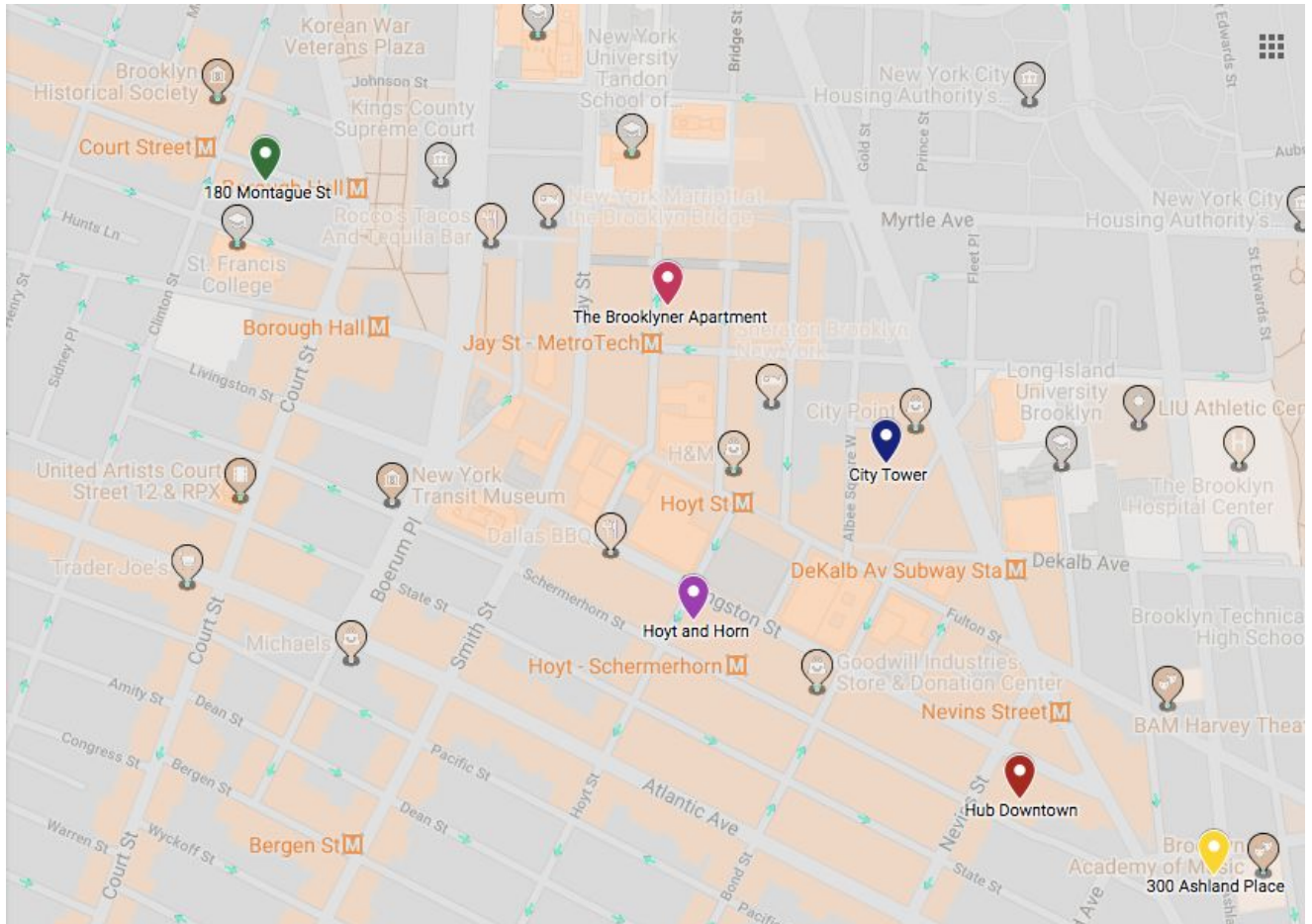
Introduction






Real estate in Brooklyn over the past two years since 2017, has stumbled.

“Jonathan J. Miller, president of the appraisal firm Miller Samuel, which prepared the report, said that while price growth has slowed, tight inventory suggests the upward trend will continue. There were 1,711 homes for sale in the fourth quarter, down 23 percent from the previous year, making it the 10th straight quarter of declining inventory.” (Chen, 2018).

Comparable Rental Properties

Mixed Use High Rise Building, Brooklyn, NY



-  300 Ashland Place
-  180 Montague St
-  City Tower
-  Hub Downtown
-  Hoyt and Horn
-  The Brooklynier Apartment

300 Ashland Place | Brooklyn, NY 11217

Designed to connect modern residences with the Fort Greene community, 300 Ashland is centrally located at a unique triangular intersection in the heart of the Brooklyn Cultural District.

- 29th floor fitness center
- Roof terrace with sun-deck
- Resident lounge
- Resident valet and package services
- 24-hour concierge
- Parking garage
- Pets allowed
- Keyless electronic apartment entry
- Bike Room
- Apple Store
- 365 by Whole Foods

BUILDING FACTS



35 stories

379 units

Studios,

1-bedroom and

2-bedrooms

Architect: Enrique Norten (TEN Arquitectos) and Ismael Levya Architects

City Tower | 10 City Point | Brooklyn | NY 11201

City Tower rises from the center of Brooklyn's most prominent development, City Point. With residences beginning at the 20th floor and above more than 700,000 square feet of boutique and destination retail, entertainment and dining, City Tower is the essence of urban living.



AMENITIES

Fitness Center

Lounge

Private Event Space

Basketball Court

Shops

24-hour Concierge

No Fee

Roof Deck

Bike Room

LEED Silver

180 Montague | 180 Montague Street Brooklyn, NY 11201

Desirably located in Brooklyn Heights, 180 Montague Apartments is surrounded by history, culture and recreation. Visit the Brooklyn Heights Promenade, the Brooklyn Bridge Park or take your furry friends to the Hillside Dog Park. Inside, there's an equally plentiful variety of residential amenities for your enjoyment.



Community Amenities:

No Broker Fees

Smoke Free

Valet Underground Parking

24hrs Laundry Facility

24hrs Fitness Center

Wifi in the Lounge

Apartment Amenities:

Floor to Ceiling Windows

Walk-in Closets

Breakfast Bar Kitchens

Dishwasher

Stainless Steel Appliances

Granite Countertops

Air Conditioning

Hub Brooklyn | 333 Schermerhorn | Brooklyn, NY | leasing@HubBk.com | 718.330.3330

Hub features 3 dimensional construction including roof, walls, floors, and so much more. It is vibrant with multiple dining locations from different cultures so a trip down the block will lead you to all your needs.



Amenities

Doorman /Parking Available

Elevator

Pets allowed

Children's Playroom

Gym

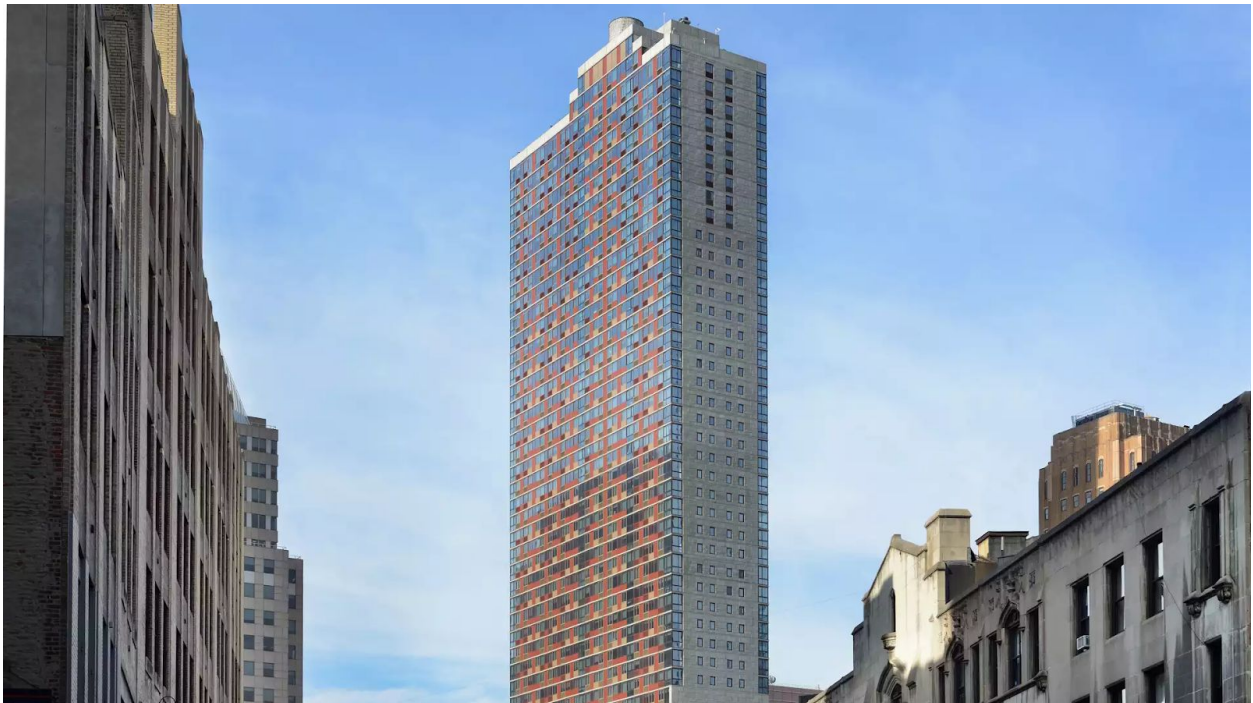
Concierge

Swimming Pool

Media Room

The Brooklyner Apartment | 111 Lawrence St, Brooklyn, NY 11201 | (888) 701-7712

The Brooklyner places you in the center of this vibrant, thriving community with endless dining, shopping and entertainment destinations for your enjoyment. For commuters, virtually every subway line is accessible within 3 blocks. Upon returning, let the hardwood floors, granite counters, Italian cabinetry and stunning views further certify that your home at The Brooklyner has no equal.



Community Amenities:

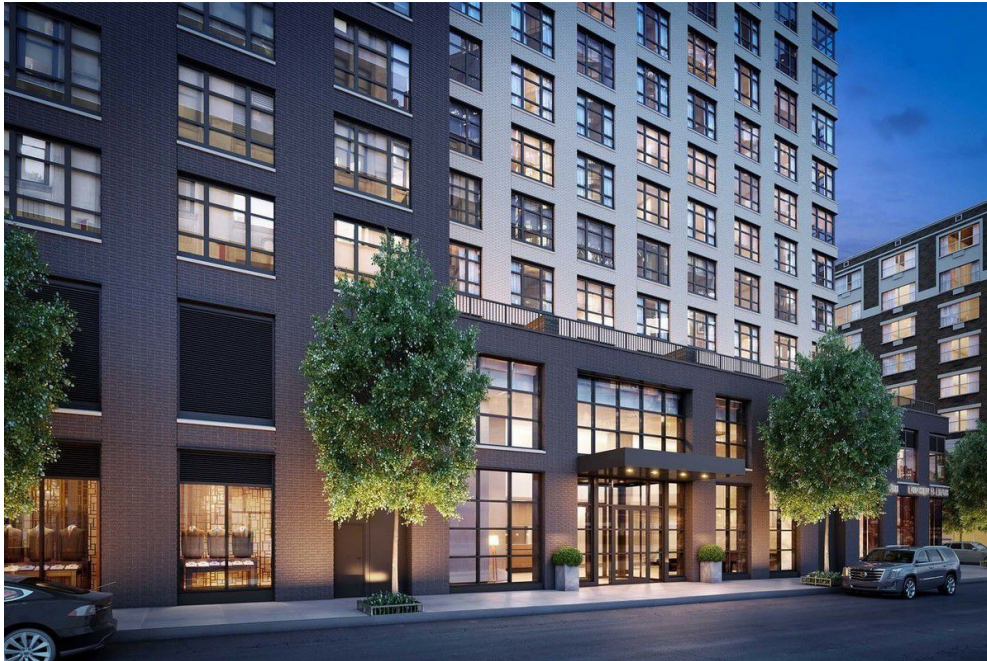
- No Broker Fees
- Large Fitness Center
- Valent Dry Cleaning
- Resident Events
- Reserved Parking by Icon

Apartment Amenities:

- Washer and Dryer
- Spacious Closets
- Parquet Wood Flooring
- Dishwasher
- Air Conditioning

Hoyt and Horn | 45 Hoyt Street | Brooklyn, NY 11201 | Leasing:(347) 305-1832

This luxury development is new in the Brooklyn area and was built in 2018, luxury meets comfort with views overlooking Manhattan in the distance. The apartment meets needs for everyone and even welcomes your furry friends.



Amenities

- Elevator
- Pets Allowed
- School Zone
- Fitness center

Community Amenities

- Rooftop Grill/Lounge
- Yoga Center/Game room
 - Full-time Doorman
- Transit Available nearby

Brooklyn Rental Average Comparisons

	Brooklyn Average	Downtown Brooklyn Average	Comparable Properties
Studio	\$2,254	\$2,779	\$2,762
One Bedroom	\$2,701	\$3,343	\$3,372
Two Bedroom	\$3,515	\$4,807	\$4,575

For all 6 locations, we believe that the young adults are more than likely to be the targeted renters because due to the surroundings in this area. Not only is it in downtown brooklyn where you have places like pier two and Barclay Center, it is also very convenient to travel into the city. These 6 locations are very near to the subway and the prices aren't as expensive as the apartment you find in the city. These properties provides a beautiful skyline of NYC and the the the two infamous bridges that most people from around the world come to see. As this area is also financial area, some targeted renters can be for individuals who can either live by themselves or have another roommate to share the cost. These targeted renter might be in the working class within this financial district. Another possible targeted renter may be college student where the neighborhood is filled with different colleges like City Tech, NYU, LIU, Pratt institute, and Etc.

The reason as to why some prices for properties are higher than the Brooklyn market averages is because when it comes to buying property or renting a property, people tend to focus on Manhattan vs Brooklyn and at that point is all about luxury and the best amenities they can possibly offer when choosing Manhattan. Manhattan overall may offer a large scale of amenities from laundry and elevators to on site fitness centers, doorman. Now, Renters who are looking to just rent in basic properties such as Brooklyn, would focus more on budgeting and stick with basic amenities, like walk up properties.

Being able to afford your place is the #1 priority.

References

Chen, S. (January 11, 2018). Brooklyn Real Estate Prices Climb Even Higher. *New York Times*.
<https://www.nytimes.com/2018/01/11/realestate/brooklyn-real-estate-prices-climb-higher.html> . Accessed on December 2, 2018.