



TURTLE BAY

A quarterly analysis of multifamily sales
in Turtle Bay, Manhattan

4th Quarter 2016





The RATNER Team Market Reports

Multifamily Market Report, 4th Quarter 2016

Turtle Bay, Manhattan

SUMMARY

SALES VOLUME

\$23.1M

-37% YoY

NO. OF TRANSACTIONS

4

-20% YoY

AVERAGE PRICE/UNIT

\$961K

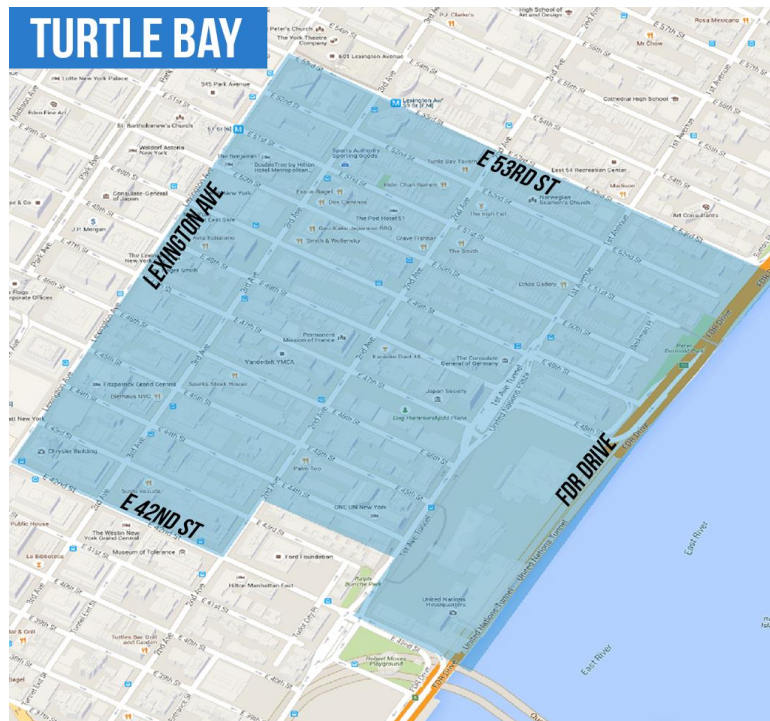
243% YoY

AVERAGE PRICE/SQ.FT.

\$1,038

159% YoY

NEIGHBORHOOD BOUNDARIES



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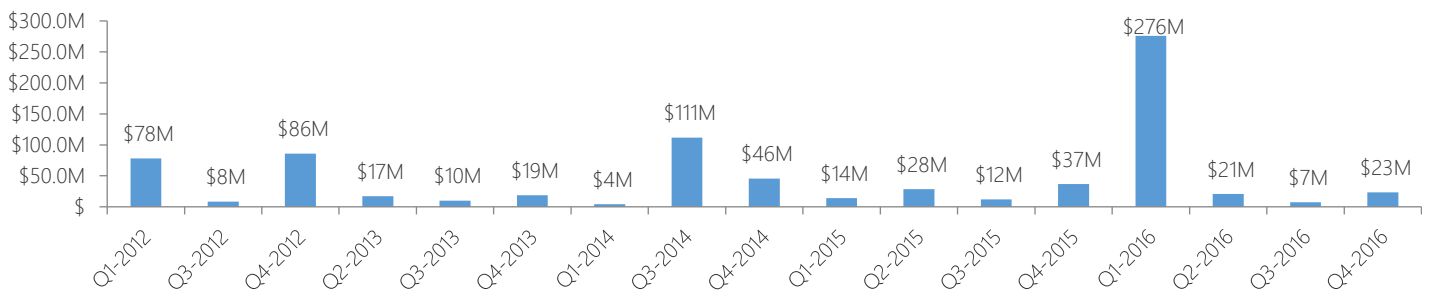
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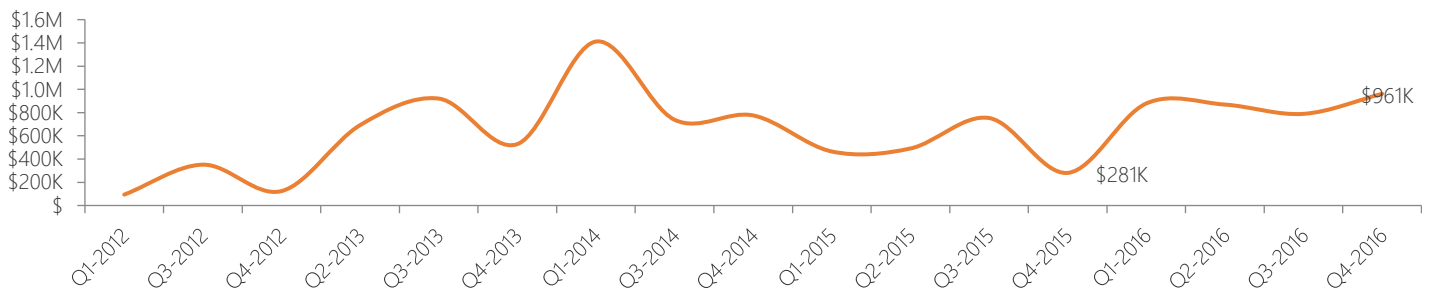
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MULTIFAMILY STATS

Sales Volume

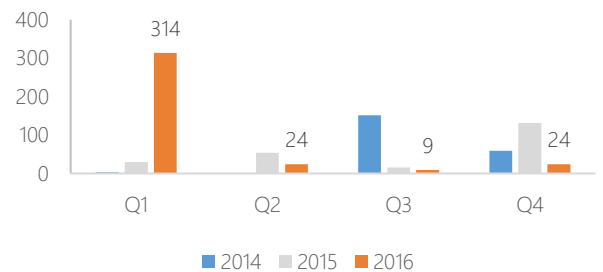


Average Sale Price per Unit



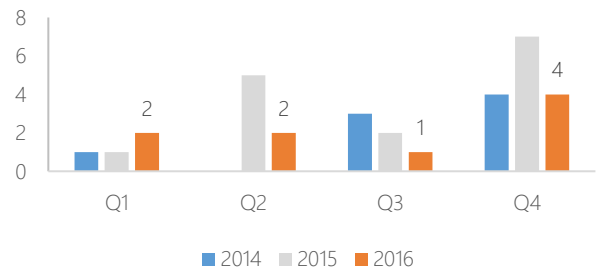
Number of Units Sold

Quarter	2014	2015	2016
Q1	3	30	314
Q2	-	54	24
Q3	151	16	9
Q4	59	131	24



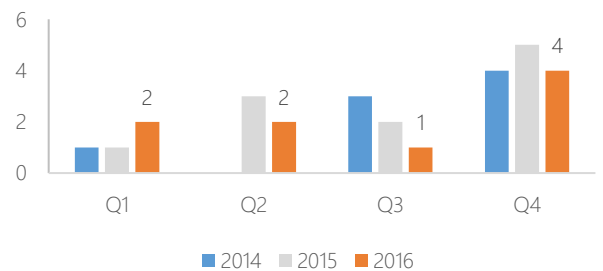
Number of Buildings Sold

Quarter	2014	2015	2016
Q1	1	1	2
Q2	-	5	2
Q3	3	2	1
Q4	4	7	4



Number of Transactions

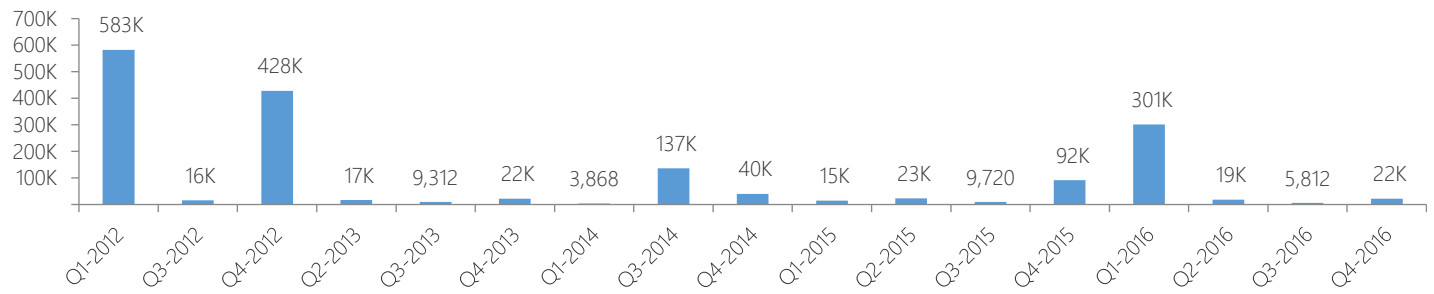
Quarter	2014	2015	2016
Q1	1	1	2
Q2	-	3	2
Q3	3	2	1
Q4	4	5	4



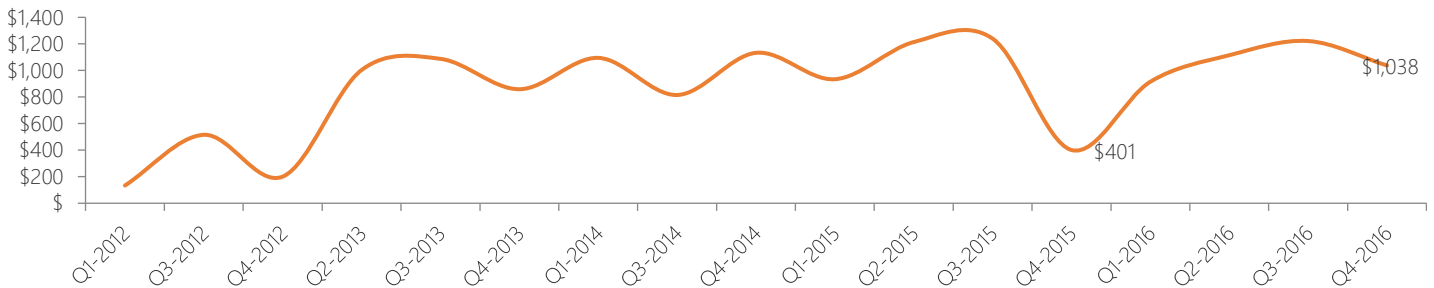


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Total Sq. Ft.



Average Sale Price per Square Foot

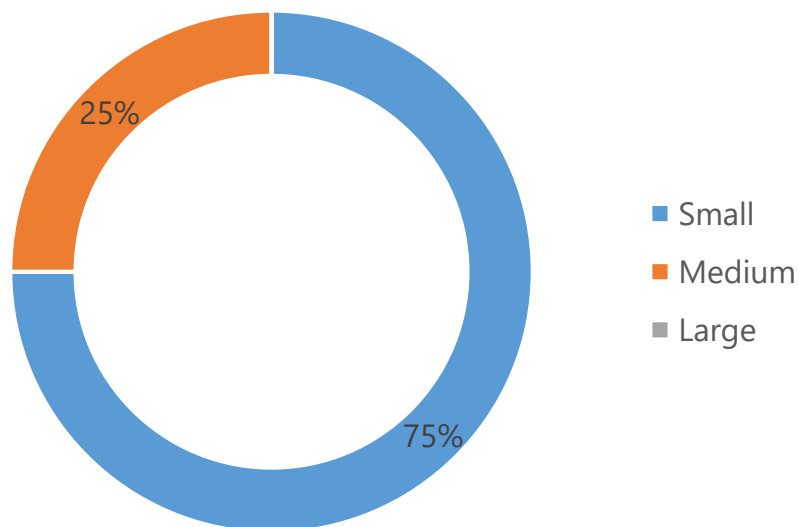


MULTIFAMILY SIZE

Size of Multifamily Properties Sold

Multifamily size	Avg. price/unit	Y-o-Y	Avg. price/sqft	Y-o-Y	Sales volume	Sales	Buildings	Units
Small	\$1,438,636	60%	\$1,209	0%	\$15,825,000	3	3	11
Medium	\$557,692	257%	\$793	251%	\$7,250,000	1	1	13
Large	-	-	-	-	\$0	0	0	0

Small (up to 10 units), Medium (between 10 and 50 units), Large (more than 50 units)



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LIST OF TRANSACTIONS

Address	Sale date	Sale price	Property type	Units	Sqft	Price/sqft	Pkg. deal
244 E 46 St	27-Oct-16	\$7,250,000	Medium multifamily	13	9,145	\$793	No
312 E 52 St	22-Dec-16	\$5,700,000	Small multifamily	3	4,500	\$1,267	No
973 2 Ave	23-Dec-16	\$5,500,000	Small multifamily	4	4,640	\$1,185	No
308 E 52 St	1-Nov-16	\$4,625,000	Small multifamily	4	3,952	\$1,170	No

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