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“Bed-Stuy East”: The next Park Slope?

Published in therealdeal.com October 2013

In recent years, brokers had a hard time branding the area east of Malcolm X Boulevard in Bedford-Stuyvesant. Now, as this section of the neighborhood is on the eve of resurgence, they call it “Bed-Stuy East.”

Weissman Equities is starting construction on a mixed-use building at 426 Bainbridge Street later this month. A café, wine store and custom T-shirt retailer have approached the company’s co-founder, Seth Weissman, with offers for the available retail space.

Residents’ food and drink options are growing. The Simplicity Wine Bar & Cafe opened earlier this year, while a new take-out joint and bar called the New Casablanca Cocktail Lounge is set to arrive by the holidays. Also, grocery store Bed-Stuy Fresh and Local at 210 Patchen Avenue plans to open by November.

Meanwhile, brownstones east of Malcolm X Boulevard largely cost less than \$1 million. In central Bed-Stuy, prices fall between between \$1 million and \$2 million.

“You see Malcolm X Boulevard and still see many shuttered stores, but that’s actually not a bad thing,” developer Boaz Gilad of Brookland Capital told the Wall Street Journal. “It means that the need for those businesses have disappeared. In five years, Malcolm X Boulevard will start to look like Fifth Avenue in Park Slope.” [WSJ] — Mark Maurer

