

Bedford-Stuyvesant: Buyers Have Upper Hand

By [MAYA POPE-CHAPPELL](#)

Bedford-Stuyvesant real estate, which enjoyed a mini-renaissance during the boom years, has gotten hit especially hard by the downturn.

But that means there are more bargains for home buyers, some of them on display in open houses this weekend.

While home prices in many parts of the city have rebounded, values there are still scraping along their post-bust lows. The median sales price in East Brooklyn, which includes Bedford-Stuyvesant, fell to \$340,000 in the second quarter, down 40% from its peak of \$570,000 in the 2006 fourth quarter, according to data compiled by Miller Samuel, a real-estate appraisal firm.

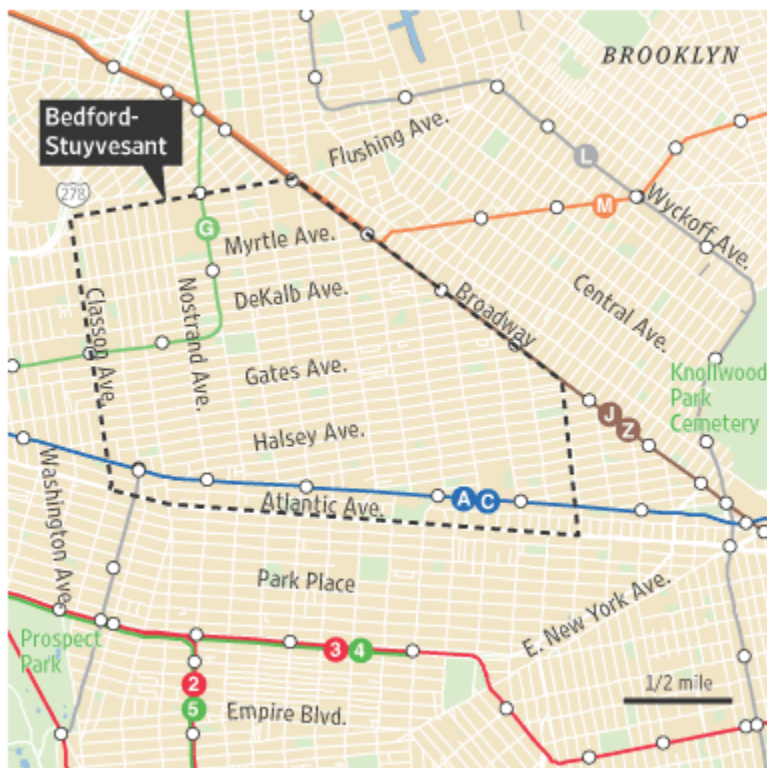


Hana Absolonova waits for the start of dinner service at Zaraghina, a restaurant where she works on Lewis Avenue in the Bedford-Stuyvesant section of Brooklyn.

But there are also some signs of improvement. Last year, there were 25 foreclosures in Bed-Stuy, down from 57 in 2008, when the area had the second-highest number of foreclosures in Brooklyn, according to New York University's Furman Center for Real Estate and Urban Policy.

Though sales in East Brooklyn aren't near the highs the area saw during the good times, volume is picking up, says Jonathan Miller, president and chief executive of Miller Samuel. "East Brooklyn sales activity is up 64%, but the level of sales is still less than half of levels seen during the market peak in late 2006 to mid-2007," Mr. Miller says.

The neighborhood dates back to the 1600s, but it was rural until the 19th century. A large African-American community settled in Bed-Stuy around the turn of the century, and the area has remained a center of Brooklyn's black population ever since.



Located in north-central Brooklyn and bordered by Bushwick, Williamsburg, Clinton Hill and Crown Heights, the neighborhood has served as the backdrop for Spike Lee films and has been home to celebrities like Jay Z, Chris Rock and the late Notorious B.I.G.

Handsome brownstones and townhouses abound in Stuyvesant Heights, the neighborhood's historic district located between Tompkins and Stuyvesant avenues. The landmarked Akwaaba Mansion on MacDonough Street, built in the 1860s, is now a bed and breakfast.

Thanks partly to the area's architecture, it attracted a surge of interest when soaring prices in other Brooklyn neighborhoods like Fort Greene and Prospect Heights pushed buyers to look

elsewhere. Crystal Bobb-Semple, who grew up in Bed-Stuy and has owned Brownstone Books on Lewis Avenue for 10 years, says that the neighborhood has gotten much younger and more diverse, attracting recent college graduates and young professional families.

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Brian Harkin for The Wall Street Journal

Buildings along Macon Street in Bed-Stuy



In 2000, blacks made up 74.9% of the population while whites made up 2.4% and Asians 0.8%, according to NYU's Furman Center. By 2008, the number of blacks decreased to 63%, while whites accounted for 13.6% of the population and Asians 2.3%. Hispanics have been roughly 19% of the population since 2000.

"The first wave of gentrifiers, for the most part, were young black professionals," says Ms. Bobb-Semple. "Over the last maybe five years, that's broadened."

Retail, restaurants and night life isn't as vibrant as in other areas of Brooklyn, but the options have expanded with arrivals like the Pilar Cuban Eatery, Therapy Wine Bar, Black Swan, a general store and pharmacy called Tin City and SarahJames, a speakeasy-themed restaurant and bar.

The commute from Bed-Stuy to Manhattan's Financial District on the neighborhood's main subway lines, A and C, takes under half an hour; to Midtown, the trip is about 30 to 45 minutes. The G train also runs through Bed-Stuy, but a transfer is needed to reach Manhattan.

Though the area is safer than it used to be, crime remains an issue. There have been 22 murders, 33 rapes and 466 robberies reported so far this year in Bed-Stuy's 79th and 81st precincts. Some of the area's public schools also are struggling.

Schools in Bedford-Stuyvesant are part of districts 13 and 16, which includes P.S. 262 El Hajj Malik El Shabazz Elementary School, M.S. 35 Stephen Decatur and Bedford Academy High School.

In 2010, which marked the start of new test standards to prepare students for college, 25.2% of students in the eighth grade in District 13 scored proficient on the math exam and 26.5% of students scored proficient on the English Language Arts exam. In 2009, that number was considerably higher under the older test standards with 62.7% of students in the eighth grade scoring proficient in math and 52.3% for reading.

In District 16, the number of eighth graders that scored proficient on the math exam was 26.7% and 19.1% on the English Language Arts exam. In 2009, that number was 61.3% in math and 43% in English.

But residents say its improving quality of life and attractive real-estate prices more than make up for its problems.

"It's an extremely affordable neighborhood for people who want brownstone Brooklyn but may be priced out of other neighborhoods," says Brown Harris Stevens agent Miriam Sirota, a Bed-Stuy resident. "You can get a gorgeous brownstone for under \$1 million."

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