

## WHAT YOU CAN GET FOR \$1 MILLION IN BUSHWICK, WHERE YOU GET MORE SPACE FOR LESS MONEY THAN NEARBY BROOKLYN NABES

*By Nancy A. Ruhling*

- Lower prices, quieter streets, and proximity to Williamsburg and Bed-Stuy are major draws
- Housing is mostly early-1900 townhouses and boutique condos; larger developments are on the rise
- There are also income-restricted Housing Development Fund Corp. co-ops for under \$1 million



*Originally asking \$950,000, a one-bedroom duplex in this circa-1925 condo building at 923 Bushwick Ave. is now on the market for \$975,000. Compass*

Have you always wanted to live in Bushwick but assumed you were priced out? In this new series, Brick looks at listings in New York City's most in-demand neighborhoods for under \$1 million—roughly the median sales price for Manhattan co-ops and condos—as well as higher-priced options below \$2.5 million.

If your goal is to live large, think small: Buying a studio or one bedroom is a way to net the nabe of your dreams. New to buying NYC real estate? Be sure to wrap your head around the difference between co-ops and condos. Co-ops are generally less expensive but also are older and have fewer bells and whistles than condos—plus more rules. With that in mind—happy hunting!

In this week's Your Next Move, Daniel Kandinov, an agent at Corcoran, and Jennifer Corcoran, an agent at CORE Real Estate, give us the inside story on Bushwick, an artistic hot spot that's close to the center of things and known for affordable rents, though sales prices are relatively expensive.

### **WHAT DRAWS BUYERS TO THE NEIGHBORHOOD?**

Price and proximity to Manhattan and the surrounding desirable neighborhoods, including Bedford-Stuyvesant and Williamsburg, are Bushwick's main selling points, Kandinov says. "You get more bang for your buck in Bushwick—you can go a mile or so away and the prices are significantly higher, it's not as commercial or as dense, and the streets are quieter," he says.

Corcoran says that buyers come to Bushwick for "more space for the money in an emerging area. Townhouses and loft apartments can be had for less than in other prime areas of Brooklyn. The price point and the popularity of the neighborhood among artists and other likely renters also make it appealing to investors."

### **WHAT ARE HOUSING AND PRICING LIKE?**

Most of the housing is frame townhouses that date from the 1910s to 1930s and boutique condos, but "you can find houses with beautiful facades of brick and a variety of stone," Corcoran says. Co-ops are rare.

"There's a demand for new-construction larger condo developments, which are starting to be built in Bushwick," Kandinov says. Prices typically are \$900 to \$1,000 per square foot.

Corcoran notes that the neighborhood, which is served by the M, J, and L trains, "has a large footprint, and if you don't mind being a bit farther from the subway, you can get a relative bargain."

### **WHAT TYPE OF PROPERTY CAN I GET FOR UNDER OR AROUND \$1 MILLION?**

According to Kandinov, there are several choices: A 1,000-square-foot, two-bedroom, two-bath, new-build condo would be around \$1 million. A one bedroom in a new boutique condo or an older co-op runs around \$500,000.

You also might find houses that need work, Corcoran says, adding that there are some Housing Development Fund Corp. co-ops for under \$1 million that offer "significant space" but have income restrictions.

StreetEasy lists 37 properties at or below this price point.

### **I CAN STRETCH MY BUDGET. WHAT CAN I GET FOR \$2.5 MILLION?**

For this price, you can get a top-of-the-line, two-family townhouse that's larger or "extra special," Kandinov says, adding that two-family turnkey townhouses with 2,800 to 3,000 square feet generally sell for a little less than \$2 million.

## **ARE THERE ANY NEWER CONDO DEVELOPMENTS I SHOULD CHECK OUT?**

Newer condos typically offer the most luxurious amenities and finishes, features that attract many buyers.

Each of the following boutique developments has high-end interiors but not necessarily full-service perks.

Opened in 2023, 1220 Putnam Ave. has seven units on four stories and plans to add rooftop cabanas. Available units range in price from \$549,000 for a 725-square-foot duplex studio to \$1.099 million for a 1,144-square-foot two bedroom with one full and one half bath.

St. Nick Lofts is a three-story development with six units that also opened in 2023. Amenities include video intercom access and a shared roof deck. The least expensive unit, a 1,348-square-foot three bedroom with three baths, is listed for \$1.65 million.

## **WHICH ATTRACTIONS DO YOU SHOW BUYERS WHO HAVE NEVER BEEN TO THE AREA?**

“The café culture in Bushwick is huge, so I point them out as well as the restaurants and cocktail lounges,” says Kandinov, who also puts the Under the K Bridge Park (named for the Kosciuszko Bridge) on the list of must-see attractions. “I encourage clients to take a walking tour of the community’s murals and to see Bushwick during the day and at night and to explore the surrounding neighborhoods—Bedford-Stuyvesant, Williamsburg, and even Ridgewood, Queens—because residents use the amenities of all of them.”

Emphasizing that Bushwick is a “neighborhood to be experienced,” Corcoran says, “there is a lot of street art to walk around and see. The food scene is dynamic with almost every ethnicity represented. And to sit down and take it all in, there are many coffee houses.”

## **WHAT ARE THE NEARBY NEIGHBORHOODS, AND ARE THEY LESS EXPENSIVE?**

Williamsburg and Bed-Stuy tend to be more expensive than Bushwick, although condos in Bed-Stuy are similar in price, Kandinov says. “Ridgewood offers a little more value—it’s an alternative some clients choose to save money.”

Check out these listings that are around \$1 million in Bushwick.



## **1009 Hancock St., #4R**

This 920-square-foot condo, in an eight-unit building that dates to 2018, is listed for \$1,049,999. It has two bedrooms, one full bath, one half bath, high ceilings, hardwood floors, and marble countertops in the open kitchen. The private rooftop has a custom sauna for two, an outdoor shower, and a custom geodesic dome. Amenities include private storage, a common bike room, secure keyless entry, and a virtual doorman.



## **109 Troutman St., #2A**

Listed for \$575,000, this 574-square-foot, one-bedroom, one-bath condo is one of eight units in a 2023 building. It has central air, oversized windows, a dishwasher, washer/dryer, private balcony, and hardwood floors. It is under contract.



### **364 Harman St., #2C**

This one-bedroom, one-bath condo in The Harmony, listed for \$620,000, is 574 square feet. It has central air, oak floors, a central island in the kitchen, washer/dryer, and built-in Bluetooth speakers. The 16-unit building, which dates to 2019, has a video intercom system, gym, roof deck, and bike storage. Parking is available for purchase.



**23 Bleecker St., #4A**

Listed for \$627,000, this 627-square-foot condo has one bedroom and one bath. Features include polished concrete floors, a kitchen island, floor-to-ceiling windows, and a private balcony. The 20-unit building, which dates to 2013, has a common roof deck, package room, bike storage, and garage parking.



## **923 Bushwick Ave., #1A**

This flex one-bedroom, one-and-a-half-bath duplex condo is 1,429 square feet and features high ceilings, oversized windows, central HVAC, wide-plank white oak hardwood flooring, a chef's kitchen with high-end appliances, an in-unit washer/dryer, a second entrance on the basement level, and access to a shared rooftop deck. The sponsor unit is listed for \$975,000, up from the original \$950,000. The two-story red-brick building dates to 1925, topped by a newer two-story addition, has a bike room, media room, and shared roof deck.