

THE WALL STREET JOURNAL

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NY REAL ESTATE RESIDENTIAL

Union Avenue Area Shares in Williamsburg Rise

Projects in the Neighborhood's North Are Altering the Look of the Once-industrial District



A rendering of 247 N. Seventh St., which will offer 169 rental units split between two buildings. CRAFT STUDIO

By KAYA LATERMAN

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The changing landscape of Williamsburg is often attributed to large development deals on the waterfront or in south Williamsburg, but other projects more to the northeast are also altering the look of the once-industrial district.

Area brokers say the new residential and commercial buildings around Union Avenue and the Brooklyn-Queens Expressway have become a second wave of large-scale projects coming to the northeastern pocket. They follow an initial batch of residential buildings built around McCarren Park several years ago.

"There's been a shift in demographics in Williamsburg," said David Maundrell III, president of real-estate firm aptsandlofts.com. "Some people who have been renting in Williamsburg are now looking to buy as they get older."



Union Avenue in the Williamsburg section of Brooklyn. JOHN TAGGART FOR THE WALL STREET JOURNAL

Although rental units still remain the bulk of the residential offerings, many developers are beginning to introduce condominiums, said Mr. Maundrell. He expects a new, 13-unit condo building at 538 Union Ave., which his firm started marketing this month, will be snapped up by buyers in their early 30s who are ready to lay down roots or by couples who are looking for larger space as children start to enter the family portrait.

Mr. Maundrell said about 50% of his recent clients in Williamsburg are already living in the area or are moving from other parts of Brooklyn, a change from just a few years ago when most of his customers were coming from Manhattan or out of state.

Some area dwellers lament the new development is causing the loss of music venues and hangouts from the early aughts; one artist collective recently staged a dance party to mark the death of creativity for the entire neighborhood. To others, the

shifting landscape of Williamsburg is similar to what is happening in the East Village and Lower East Side.

"I think what you see in Williamsburg is a natural progression," said Omri Sachs, a founder of Adam America Real Estate. "It was once industrial, artsy and rough, and over time, it attracted cool stores and bars. But that invites even more people to come live here."

Mr. Sachs says his firm, along with other developers, decided to build condominiums at 308 N. Seventh St. because demand outstrips supply. Early plans for this site include 38 units ranging from studios to three-bedrooms with parking, a courtyard and a roof deck.



A rendering for a mixed-use building at 280 Meeker, which will feature a Yotel hotel. HOLLWICH KUSHNER ARCHITECTURE DPC

"The number of children living here is staggering," he said, noting that the Williamsburg Northside Lower School, a private school, had moved into a new building nearby on North Seventh last fall. "It really wasn't like this a few years ago."

Mr. Sachs is still bullish on demand for rentals, however. The firm's project at 247 N. Seventh St. will offer 169 rental units split between two buildings. There will be a pet spa and large lobby area that can be used as a communal space for those for those wanting to work from home.

The building facing North Seventh Street will likely be finished in March, while the second building facing North Eighth will likely be done in August, he said.

Meanwhile, about half of the 188-unit rental building at 395 Leonard St. from developer Rabsky Group has been snapped up by young professionals under 40 years old, according to David Korn, a broker at Fiddler Realty.

"Like the rest of the area, you see many people bypassing Manhattan entirely and looking in Williamsburg to live," Mr. Korn said.

Other area developments include what will likely be an eight-story residential building at 15 Jackson St. and a rental and condominium complex with nearly 200 units at 263 N. Ninth St. by Fortis Property Group.



Eda Bilir-Messner at Edamama Cute Cuts & More, her shop at 568 Union Ave. JOHN TAGGART FOR THE WALL STREET JOURNAL

New commercial space has been added to the area by two rental buildings developed by Heatherwood Communities at 568 Union and 544 Union. The business occupants include a patisserie, a dry cleaners and Edamama Cute Cuts & More, which is a hair salon, bookstore and cafe geared toward young families.

Edamama owner Eda Bilir-Messner said she had looked for space in the Brooklyn neighborhoods of Cobble Hill and Park Slope, as well as Forest Hills in Queens, before signing a lease for her first business venture on Union Avenue.

"Considering all the new developments in the neighborhood, I thought Williamsburg has high potential to grow and draw new families," Ms. Bilir-Messner said.

Meanwhile, Synapse Development Group is scheduled to start construction on a 65,000-square-foot mixed-use project this summer at 280 Meeker St. A 110-room Yotel hotel, a brand that opened its first New York City hotel near Times Square in 2011, will take up a bulk of the planned 150-foot-high building, said Synapse Chief Executive Justin Palmer. There will also be an outdoor area that will be home to several food and bar tenants and commercial spaces for retailers. There also will be six to eight condominium units, each measuring more than 2,000 square feet.

"You hang out here over the weekend and there is every language being spoken," said Mr. Palmer. "Yotel picking Williamsburg to build its second hotel in the city is reflective of how the neighborhood has become such a dynamic area and destination."



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