

Brooklyn's Great Prospect?

By [S.Jhoanna Robledo](#)



(Photo: David Gahr)

Finding an affordable apartment in Manhattan has become a blood sport. Hundreds of thousands of apartments are poised to come off rent-control rolls in the next three years, and rental buildings are going co-op all over Manhattan, heating up competition for whatever's left. Prices are high, too: Three-bedrooms go for an unheard-of \$2,000 a month along Fifth and Park. There's even an apartment for sale for \$100,000!

So what's a penny-pinching Manhattanite to do? It's time to consider—and don't laugh just yet—Brooklyn. Specifically, the neighborhood known as Park Slope, the four-block-wide strip along Prospect Park that runs east-west from Flatbush Avenue to about 9th Street. Admittedly, it has none of the jolt of Manhattan living, and it's way short on shops and places to eat. (Seventh Avenue, the area's commercial strip, is as sleepy as any suburb after dark.) Once blue-collar and mostly Irish, the area has a mix of poorer residents now, and crime is a worry, especially below Sixth Avenue. In some pockets, vacant lots have been abandoned. Rumor has it that banks are redlining the area.

But here's the payoff: If you do manage to get a mortgage loan, an entire brownstone full of Victorian details costs as much as a half-floor loft in the Village—about \$20,000. There are enough original houses, in fact, that activists are saying Park Slope should become a landmark district like Brooklyn Heights.

No wonder professionals seeking more space for less money have descended upon the area they affectionately call “the Slope.” They're enthusiastic enough to have just formed an association called the Park Slope Block-Betterment Committee. There are even enough believers for a cooperative nursery school to have opened at the Berkeley Institute on Lincoln Place.

Movers



(Photo: Truman Moore/Time Life Pictures/Getty Images)

There's no clearer sign that the Village's bohemian salad days are ending. The 26-foot-wide, three-story carriage house at **50 West 10th Street**, long occupied by artistes, has been the home of **Edward Albee** (pictured) since 1965 (he bought it from actor Maurice Evans). As the *Times* recently reported, he's cashing out and moving uptown, perhaps buoyed by the continuing income from *Who's Afraid of Virginia Woolf?* And who's moving in but Broadway's Jerry Herman, spending his bonanza from *Hello, Dolly!* and *Mame*. More interesting than the change in neighborhood character, though, is the price. Albee paid Evans **\$120,000**; three years later, the asking price is **\$210,000**.

Recent Sales and Rentals

Park Slope isn't the only area where prices are creeping up. West Side brownstones are losing their rooming-house status and returning to single-family (or, more often, two- or three-couple) use. Huge high-rises continue to go up along Third Avenue. On the East Side, the same buzzword is on everyone's lips: “Is your building going co-op? What was your inside price?” And we even hear that—now that the Lower Manhattan Expressway looks unlikely to be built across Broome Street—the loft buildings south of Houston Street are drawing interest both as artists' studios and as spaces where creative types can live *and* work.

MANHATTAN

124 East 80th Street, a six-story, Georgian-style mansion between Park and Lexington Avenues: **\$560,000**.

A three-bedroom rental at **Park Avenue and 61st Street: \$1,150 per month.**

A six-room, three-bath co-op apartment at **1160 Park Avenue: sold for \$32,700.**

535 Broadway, a five-story cast-iron loft building near Spring Street: **\$58,000.**

A two-bedroom, two-bath rental in a postwar building in the West Seventies: **\$590 per month.**

A half-floor loft on **Greenwich Street** in the far West Village: for sale at **approximately \$20,000.**

A **six-room co-op on the Upper West Side: \$60,000**, with a monthly maintenance of **\$400.**

120 East 37th Street, a five-story brownstone between Park and Lexington Avenues: **\$210,000.**

A four-room rental in **Mitchell-Lama housing: \$120 per month.**

49 Bond Street, a four-story brick building with commercial space on the ground floor and rental apartments above: sold for **\$24,999.**

254 East 4th Street, an old-law tenement building off Avenue B: **\$20,100.**

39 East 68th Street, a six-story limestone purchased by Roy Cohn: **\$325,000.**

BROOKLYN

196 Berkeley Place, a four-story brownstone in prime Park Slope, one block from the park: **\$28,500.**

A **two-bedroom garden rental on President Street** in Park Slope: **\$275 per month.**

205 Berkeley Place, a two-family brownstone in Park Slope: **\$27,000.**

1126 East 88th Street, a one-family frame house in Canarsie: **\$13,500.**