29 Buffalo Avenue, LLC

Risk Report: 29 Buffalo Avenue, Bed-Stuy

Bedford-Stuyvesant, Brooklyn | July 2026

Executive summary

29 Buffalo Avenue is positioned as a value-plus-character offering in a growing Bed-Stuy market: median rent sits near $3,195, up about 4% year-over-year, trailing Brooklyn's roughly 5% average increase and giving the property a modest relative-value edge. Overall risk is low, with the main item to watch being the included-utilities, no-fee leasing model, which shifts some cost exposure onto ownership rather than tenants.

A neighborhood growing steadily

Bedford-Stuyvesant continues to grow, with median rent around $3,195 across all apartment types — still more affordable than many nearby Brooklyn neighborhoods. Year-over-year rent growth of about 4% confirms steady, sustainable demand rather than a speculative spike, supported by new cafes, independent shops, and green space openings in the area.

Value positioning versus the broader market

Brooklyn's average rent across neighborhoods rose about 5% year-over-year recently, while median rent for studios and one-bedrooms in Bed-Stuy moved more slowly. This gap gives renters some negotiation leverage relative to hotter submarkets, and 29 Buffalo Avenue leans into it by bundling included utilities, no move-in fees, sunlight exposure, and architectural character into the value proposition — a differentiated offering, though one with real cost implications for ownership.

Leasing structure and dependency factors

- Included utilities and a no-fee leasing model reduce friction for renters but shift heat, hot water, and related cost exposure onto ownership; this should be modeled into base rent rather than treated as a fixed, absorbed cost.
- Transit access — multiple subway and bus lines reaching Manhattan or other Brooklyn hubs within roughly 30 minutes — remains a key value driver outside direct ownership control.

Risk summary

Risk area	Observation	Risk level	Mitigation
Rent growth vs. borough	Bed-Stuy median rent ~$3,195, up ~4% YoY, trailing Brooklyn's ~5% average increase	**Low**	Price to local comparables; use the gap as a retention and marketing advantage
Included utilities / no-fee model	Heat, hot water, and no move-in fees built into the leasing structure	**Moderate**	Model utility cost exposure into base rent; monitor energy cost trends
Transit dependency	Value tied to multiple subway/bus lines reaching Manhattan within ~30 minutes	**Low**	Monitor transit service reliability and any planned changes
Limited supply / demand balance	Demand is strong but supply of character-plus-value units remains limited	**Low**	Maintain differentiation (light, character, inclusions) as supply tightens further

Outlook and recommendation

29 Buffalo Avenue's overall risk profile is low, supported by steady local demand and a differentiated, inclusive leasing model. We recommend continuing to monitor utility cost trends given the included-utilities structure, tracking Bed-Stuy's rent growth relative to the broader Brooklyn market to maintain the value positioning, and preserving the light, character, and transit access that currently differentiate the property in a supply-constrained submarket.