29 Buffalo Avenue, LLC

Risk Report: 29 Buffalo Avenue, Bedford-Stuyvesant

Neighborhood and rental market overview | July 2026

Executive summary

29 Buffalo Avenue benefits from continued strength in Bed-Stuy's rental market: applications are up 9.2% since last year per the NYC Housing and Vacancy Survey, and updated prewar buildings like this one saw a 7.6% increase in lease retention in the first half of 2025. The property's overall risk profile is low-to-moderate, with the main items to monitor being demand-growth pacing and the cost implications of its no-fee, included-utilities model.

Brooklyn's strong residential market

According to the NYC Housing and Vacancy Survey for mid-2025, Bed-Stuy rental applications have risen 9.2% since last year, highlighting the neighborhood's growing appeal to students, professionals, and families. This steady demand supports 29 Buffalo Avenue's positioning, though renewal pricing should reference sustained multi-year trends rather than a single strong survey period.

Location and architectural positioning

- Transit and access: proximity to the A and C trains, along with bike lanes and walkable streets, balances a peaceful environment with quick access to city life.
- Architectural retention: 29 Buffalo Avenue preserves original charm — high ceilings, exposed brick — alongside energy-efficient updates; updated prewar buildings saw a 7.6% increase in lease retention in H1 2025, suggesting this combination directly supports tenant retention.

Risk summary

Risk area	Observation	Risk level	Mitigation
Demand growth pace	Bed-Stuy rental applications up 9.2% since last year (NYC HVS, mid-2025)	**Moderate**	Price to sustained multi-year demand rather than a single strong year
Rent level vs. market	Brooklyn rents stabilizing around $3,375/mo	**Low**	Price relative to Brooklyn comparables to maintain competitiveness
No-fee / included-utilities model	No broker fees; heat and hot water included	**Moderate**	Model leasing and utility cost exposure into base rent
Transit dependency	Value tied to A and C subway line access	**Low**	Monitor transit service reliability and any planned changes
Prewar retention advantage	Updated prewar buildings saw 7.6% lease retention increase in H1 2025	**Low**	Maintain prewar architectural features alongside energy-efficient updates

Affordability and no-fee leasing

As Brooklyn rents stabilize around $3,375/month, 29 Buffalo Avenue offers competitive, well-maintained units with no broker fees, plus heat and hot water included. This value proposition supports demand without sacrificing architectural character, but shifts leasing and utility cost exposure onto ownership, which should be modeled into base rent and monitored against energy cost trends over time.

Outlook and recommendation

29 Buffalo Avenue's overall risk profile is low-to-moderate, supported by strong Bed-Stuy demand growth and a retention advantage tied to its updated prewar character. We recommend pricing renewals to sustained multi-year demand rather than the most recent survey period alone, modeling no-fee and included-utility costs into base rent, and continuing to lead with architectural character and community connection as core differentiators.