



Brooklyn: A review of 2010 and a look towards the year ahead-the view looks good from here!

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Brooklyn: 2010 Review

This quarterly piece is often a challenge as so much of what is happening in Brooklyn is so hyped and over-reported that coming up with information that a reader hasn't already seen in a hundred other places can be challenging.

This is especially the case for Downtown Brooklyn (or "DoBro" as the blogs have obnoxiously begun calling it). In that inane spirit ("BoCoCa" anyone?), I thought it would be interesting to see what other cloying names we might be able to assign to our neighborhoods. I won't even bother to indicate what actual neighborhoods are named as the abbreviated perversions will be as devoid of originality as their predecessors.

PaSlo; ReHo; GreePo; FoGree; BeSt; KenTon; SunsPa; BensHurt (a stretch... I know.); and DykHe (get your mind out of the gutter).

I then thought that a bit of year-end Haiku summarizing some of the 2010 Brooklyn high points might be in order:

Nets Arena NOW!
Develop Don't Destroy THEN!
But where is Daniel?

Marty Wants Apple
Muni building now for rent
Steve Jobs ever coy

Shake Shack, Panera
Traders, Barneys, H&M
Suburbia here?

Toren, Avalon
Oro, Forte, Brooklyner
Here comes Manhattan?

Bike lanes aplenty
Mike, Janette elated

Park Slope not so much

Foods of Whole here soon?

Gowanus pollution still

Anticipation

New streets, new benches

Fulton Mall! Sneakers! Cell phones!

Gentrification?

Coney must change now

Thor demos. Old-timers cry.

But cement boardwalk?

Now we'll try some song associations:

To the tune of Springsteen's "Born to Run:"

At night we ride by restaurants of hipness on bicycle machines

Sprung from subways of the L line

Fixie wheels, beret infected and steppin' out over Bedford sign...

Cause Indies like us, baby we were born to brew.

To the tune of Simon & Garfunkel's "Sounds of Silence:" Hello Marty, our old friend

You've come to "Proclaim" with us again...

And the words of the BP are written within Borough Hall

And Fulton Mall (Author's note: Sorry this was a tough one to rhyme.)

And shouted-in the style-of Marty (We love you Marty.)

To the tune of Red Hot Chili Peppers "Californication:" Corporate suits from Arkansas

Try to take our small town feel

Mom and pop's from Flatbush

Dread the profits they will steal

And if you want these kind of dreams

It's Wal-Martification.

Probably time to get somewhat serious here.

The downtown Brooklyn office buildings remain their mostly stable selves. Court-related and social service/government tenants prevail and there will always be a need for all of that at the nexus of transportation and courthouses.

The new towers of condos and rental units are finally filling up in earnest. It was just reported that one of the most troubled sites, the quizzically named be@schermerhorn, is now 80% sold. Good for them and good for Brooklyn.

Speaking from an Ingram & Hebron Realty perspective, 2010 was an exceptional year. We saw over \$20 million worth of leases pass through our humble firm. This was achieved via a combination of

large government leases and numerous small office leases with two important retail transactions on Atlantic Avenue.

2011?

Trends, signs, indicators, tea leaves, blah, blah, blah... At year's end, we have several large requirements in house for which we are seeking space for lease or purchase. The usual (and always appreciated) stream of smaller office tenants remains in the market. We have more than our usual share of small retail requirements.

More succinctly, it looks good from here but as anyone in the business can tell you, one phone call can sometimes make or break a year.

Thank you to all those with whom we worked this year with a special note of gratitude to Fran and Glenn Schor and Kraig Silver of The Treeline Cos.

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