



Restoration Corporation plans to reimagine Fulton St. to 840,000 s/f Innovation Campus

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Brooklyn, NY Bedford Stuyvesant Restoration Corporation (Restoration) unveiled plans to reimagine Fulton St., as home to the Restoration Innovation Campus, a global hub dedicated to closing the city's racial wealth gap. Designed by architect David Adjaye following a visioning process with the community in 2019, the new campus will be a multi-purpose site where mission-aligned partners work together to accelerate wealth creation for longtime residents.

The 840,000 s/f vision will enable Restoration to meet the needs of the community. It includes an expansion of Restoration's cultural center and the Billie Holiday Theatre, new public open space, and two commercial buildings that will provide world-class new offices for both current tenants and private, nonprofit and government partners committed to disrupting the racial wealth gap.

The mixed-use vision would expand Restoration's innovative direct services model, comprising a set of economic mobility and arts education programs which today provides critical resources to more than 60,000 residents. New space would be used to scale programs such as the Restoration Software Engineering Fellowship in partnership with The Marcy Lab School, and to foster similar programs with other companies invested in advancing skills training and job placement for residents in high-growth sectors.

Innovation Campus is Restoration's direct response to America's racial wealth gap, a national crisis for cities across the country. Black households in the US have a median net worth of \$24,000 compared to \$188,000 for White households. In Brooklyn alone, the racial wealth gap is between \$40 and \$50 billion dollars—and widening amid a pandemic that was devastating to Black and Brown businesses and neighborhoods. Despite Brooklyn's exponential growth over the past 20 years, longtime residents and people of color have largely been excluded from the borough's economic success.

A community-based approach to economic mobility

Adjaye, designer of the National Museum of African American History and Culture, will lead the campus design, ensuring it reflects Restoration's mission and resident feedback about what they wanted in the space. This input was gathered in a community visioning process in 2019, where four top priorities emerged: (1) increasing the visibility of the arts programs; (2) expanding job and educational opportunities; (3) improving the open space; and (4) bringing in mission-aligned retail.

"The design of Innovation Campus taps into Bed-Stuy's vibrant culture to create a place-based model to disrupt the racial wealth gap," said Adjaye. "Based on extensive community engagement sessions, the design scheme prioritizes the public realm and ensures dedicated space for collaboration between mission aligned partners. We look forward to seeing the campus become a reality and model for others as Restoration moves the transformative plan forward."

The purpose-built campus will feature:

- New offices for Restoration's flagship financial inclusion and asset-building programs to equip residents to convert income into wealth, including the Restoration Software Engineering Fellowship, Restoration Business Center and the Center for Personal Financial Health.
- More than 600,000 s/f of Class A office space for mission-aligned impact partners in the private, nonprofit and government sectors
- 190,000 s/f of retail space, creating new jobs offering competitive wages
- An expansion and reimagining of the Billie Holiday Theatre, designed to host a wide-ranging mix of performances
- An upgraded Restoration Cultural Center, creating a hub for artistic expression and the next

generation of Central Brooklyn's cultural leaders. The new Restoration Cultural Center will feature an accessible rooftop with space for cultural programming and events.

- A redefined public plaza that will serve as a walkable, flexible outdoor forum and connect campus offerings.

Each partner investing in Innovation Campus will be asked to develop and commit to impact goals such as local hiring, corporate giving, or community partnerships that support a more equitable local economy.

“Central Brooklyn is a microcosm of racial inequities reflected nationwide across our cities. With its focus on Black wealth creation, the Innovation Campus offers a new, replicable model for closing the wealth gap in communities across the United States,” said Blondel Pinnock, president & CEO of Restoration. “For 55 years, Restoration has helped lift thousands of local residents out of poverty and created countless opportunities right here in our community. Now, the nation’s staggering racial wealth gap requires a bold, new approach—to harness Brooklyn’s economic growth to support wealth creation for our neighbors, particularly longtime residents and people of color. We look forward to working with local elected leaders and the residents we’ve proudly served for generations to realize this critical vision.”

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