

— Brooklyn's MAIN STREET — ATLANTIC AVENUE

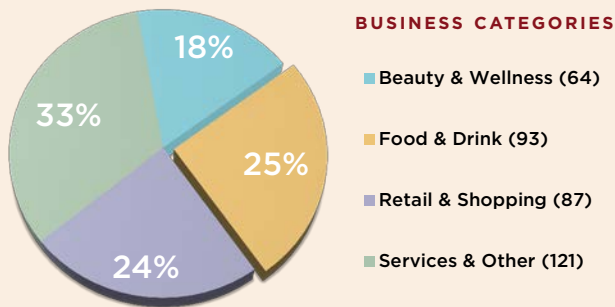
WINTER 2019 RETAIL TRENDS REPORT

This report's focus is on Atlantic Avenue's restaurant scene. Running a restaurant in New York City more expensive than in any other major city.[1] Food prices for restaurants are rising faster than grocery prices.[2] Savvy landlords and developers recognize the value of restaurant tenants in establishing the flavor of a neighborhood and attracting other tenants.[3] Some restaurants double as co-working spaces during off hours.[4, 5] Restaurants serving breakfast or takeout find greater success.[6] Restaurateurs also take advantage of the City's programs and services for small business like culinary training via their Hospitality Council and support for minority, women, disadvantaged and immigrant business owners.[7] We hope this report will help you make evidence-based decisions about opening restaurants here.

- 1.2**
total miles in the Atlantic Avenue BID corridor
- 581,123**
total square footage in retail space inventory
- 246 out of 362**
number of properties in district with retail space
- 17.6%**
vacant retail units as a percentage of total
- 1,150**
median square footage of available retail units
- 41**
total number of restaurants in Atlantic Avenue BID's corridor

Source: Digital Tax Map and Primary Land Use Tax lot Output (MapPLUTO) data, NYC Department of City Planning; in-person observation. Data as of January 22, 2019.

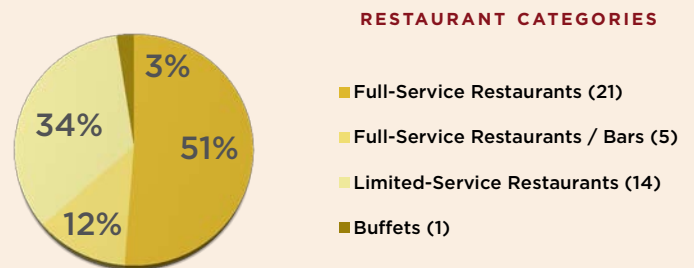
OVERALL BUSINESS COMPOSITION



"Food & Drink" includes bakeries & cafes, retail wine stores, catering businesses, groceries & delis—plus restaurants.

Source: In-person observation by Jonathan Marable. Data as of January 22, 2019

RESTAURANT COMPOSITION BY TYPE



In this case, "full service" is defined as a restaurant that offers table service.

Source: In-person observation by Jonathan Marable. Data as of January 22, 2019

NOTABLE OPENINGS IN Q3 + Q4 2018

Claw Daddy's
31 Third Avenue

Metro Buffet
292 Atlantic Avenue

Shawarma & Grill
101 Smith Street

Sumela's To Go
145A Court Street

Cajun-Creole (American)
Full-Service Restaurant

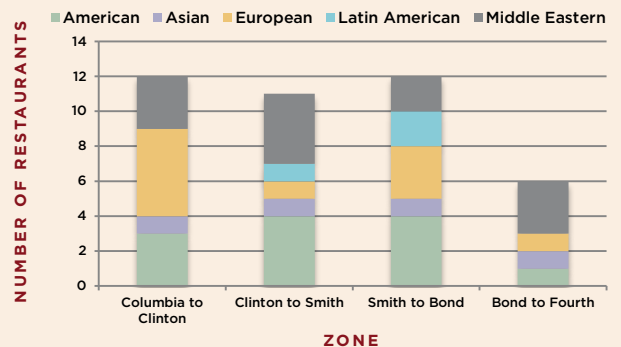
American
Buffet and Cafeteria

Middle Eastern/Mediterranean
Limited-Service Restaurant

Turkish (Middle Eastern)
Limited-Service Restaurant

Source: In-person observation. Data as of January 22, 2019.

ORIGIN OF RESTAURANT CUISINE



Notably, the side street with the highest concentration of restaurants is Court Street between Atlantic Avenue and Pacific Street.

Source: In-person observation. Data as of January 22, 2019.

Since 2012, the Atlantic Avenue Business Improvement District's overall aim has been to help make the Atlantic Avenue corridor a more desirable place for small businesses to do business. These reports are supported by the Department of Small Business Services' Neighborhood 360° Fellows Program through March 2019. Please direct questions to Jonathan Marable at JMarable@AtlanticAveBID.org.

Information contained herein has been obtained from sources deemed reliable and no representation is made as to the accuracy thereof. Retail unit listings are sourced from in-person observation.



ATLANTIC AVENUE BID

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RESOURCES

Sources for Notable Industry Trends:

- [1] Stabiner, Karen. (2016). *Is New York Too Expensive for Restauranteurs? We Do the Math*. The New York Times.
- [2] Reinicke, Carmen. (2019). *U.S. Restaurant Prices Jump the Most Since 2011*. Bloomberg News.
- [3] Strong, Andrea. (2016). *The New Combo Meal: Real Estate Bets On Restaurants To Create Community*. Food Republic.
- [4] Sisson, Patrick. (2019). *In coworking era, pricey urban real estate does double duty*. Curbed NY.
- [5] *Home*. Fort Greene Commins. <https://commins.co/home>
- [6] Thompson, Derek. (2017). *The Paradox of American Restaurants*. The Atlantic.
- [7] Department of Small Business Services, The. (2019). *Home*. The City of New York. www1.nyc.gov/sbs/