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Real Estate Blog

You say you want a revolution



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You hear a lot about income inequality in America these days -- the rich getting richer, the poor getting poorer -- but what about the gap between the haves and have-nots at Downtown Brooklyn's [BellTel Lofts](#) ?

Yesterday, JJ Bistricher, executive vice president of Clipper Equity, BellTel's developer, announced that, given "increased buyer interest," the firm would be releasing units on the 10th through 18th floors of the building. These "Sky View Residences" range in size from 800 to 1,989 square feet, and are priced from \$820,000 to \$2 million -- about \$1,000 per square foot.

At the same time, Prudential Douglas Elliman's Ilan Bracha notes, seven previously available units "have been specially priced," bringing their asking prices to as low as \$530 per square foot -- roughly half the going rate for the "Sky View" units. The high-end spreads upstairs sound lovely, no doubt, but how long until the 5-percent-down rabble on the floors below stage a populist uprising and start guillotining people in the yoga room? Just something to think about, that's all.