

MONEY

+PRICE OF PIRACY

GOT INSURANCE? After pirates faced off against the U.S. Navy near Somalia, industry experts say shipping companies already smarting from the global downturn are forced to pony up extra cash for steeper premiums to cover multimillion-dollar ransoms or take the long way around Africa. (AP)

■ SMALL BUSINESS

Cafe senses big things are brewing in Harlem

BY LANA BORTOLOTT
Special to amNewYork

Now that Harlem has attracted national retail stores and new residential transplants, it's drawing small-business owners such as Ntozake Lundy who feel confident that the neighborhood can sustain them.

Lundy says she waited for signs such as the arrival of luxury housing and a Bentley car dealership before transplanting Muddy Waters, her cafe with a social mission, from Brooklyn.

The cafe will open next week on the ground floor of 2185 Adam Clayton

Powell Blvd., a new residential building.

"This is the next neighborhood — there's no doubt about it," she says. "And if you don't get in now, you won't get in."

Lundy, 36, moved her cafe from Prospect Heights when her nonrenewable lease ran out and she couldn't find a Brooklyn locale for less than \$4,000 a month.

She landed in the Bedford Park, Bronx, briefly, but moved on when she found the area "not ready" for an upscale cafe.

In Harlem, Lundy pays about one-quarter the going price for similar space across the river. That's

in part because her business model allows her to register as a nonprofit organization, a requirement for occupancy in the building.

Lundy staffed the cafe with referrals from Fortune Society, an organization that helps formerly incarcerated people re-enter society. She said believes workers who have ownership of their jobs are less likely to offend again.

The Harlem cafe is a two-year pilot program that prepares staffers for opening their own Muddy Waters franchise.

"I want my staff to have the opportunity to make a living wage," she said.



At her Muddy Waters cafe in Harlem, owner Ntozake Lundy hires workers who served in prison. (JASON ANDREW)

Bear could soon maul Street rally

Is Wall Street still in a bear market, or beginning a bull market? Either way, it's probably still due for a major pullback.

And this week, the market's hurdle is a big one: a flood of quarterly results and outlooks from companies ranging from banks to toy sellers to computer chip makers.

Stocks have gained 23 percent over five straight weeks from 12-year lows. But the market cannot go straight up forever, especially when the economy remains so uncertain.

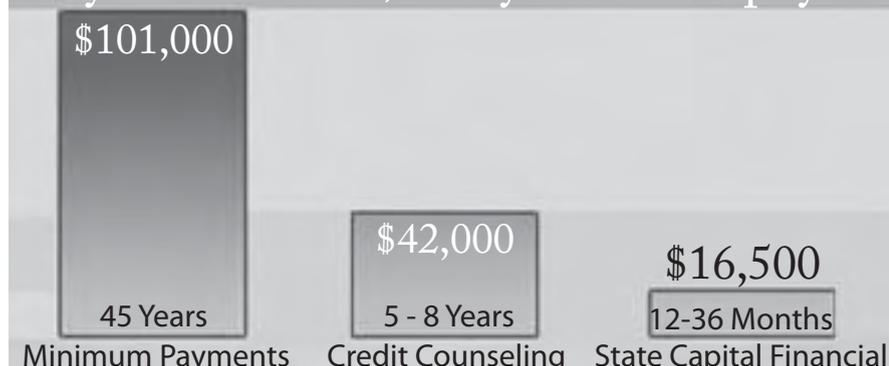
"A bear market rally looks exactly like this — very, very quick. It sucks people in," said Robert Levitt, chief investment officer of Levitt Capital Management. (AP)

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