



OFFERING MEMORANDUM

3101 - 3105 CROPSEY AVENUE

CONEY ISLAND · BROOKLYN, NY 11224

EXCLUSIVE BROKER

DENIS ABAYEV

718-954-1363

denis@commercialacq.com

EXECUTIVE SUMMARY

THE OPPORTUNITY

A **7,140 SF M1-2 zoned site with 60 feet of frontage** on one of southern Brooklyn's busiest commercial corridors. The site is comprised of a **2,100 SF mixed use building** with a 3 bedroom apartment over a retail space & separate **2,600 SF mechanic shop**, and **2,800 SF of yard space**.

Prime Brooklyn Development Opportunity. Located within Opportunity Zone Census Tract 348, this property offers 14,258 SF of buildable commercial area under M1-2 zoning (2.0 FAR), approximately three times the existing building size, and up to 34,270 SF for qualifying community facility uses (4.8 FAR), along with significant federal tax benefits, including the potential for tax-free appreciation on qualifying improvements held for 10+ years through a Qualified Opportunity Fund.

In-place income. Three tenants (store, apartment and garage) with 3% annual escalations, short term leases; and reimbursement of 60% of real estate taxes.

Prime corridor. 60' of frontage on Cropsey Avenue between Neptune Avenue and Hart Place, with immediate Belt Parkway access and the Coney Island—Stillwell Avenue terminal (D, F, N, Q) a short walk away.

Growth market. Coney Island is in the middle of its largest investment cycle in decades, with more than 1,500 new residential units and ground-floor retail underway nearby. Flexible zoning. M1-2 permits retail, service, office, warehouse, light manufacturing and certain community facility uses as-of-right.



ASKING PRICE

\$2,100,000

60'

FRONTAGE ON CROPSEY AVE

4,700

BUILDING SIZE

7,140 SF

LOT SIZE



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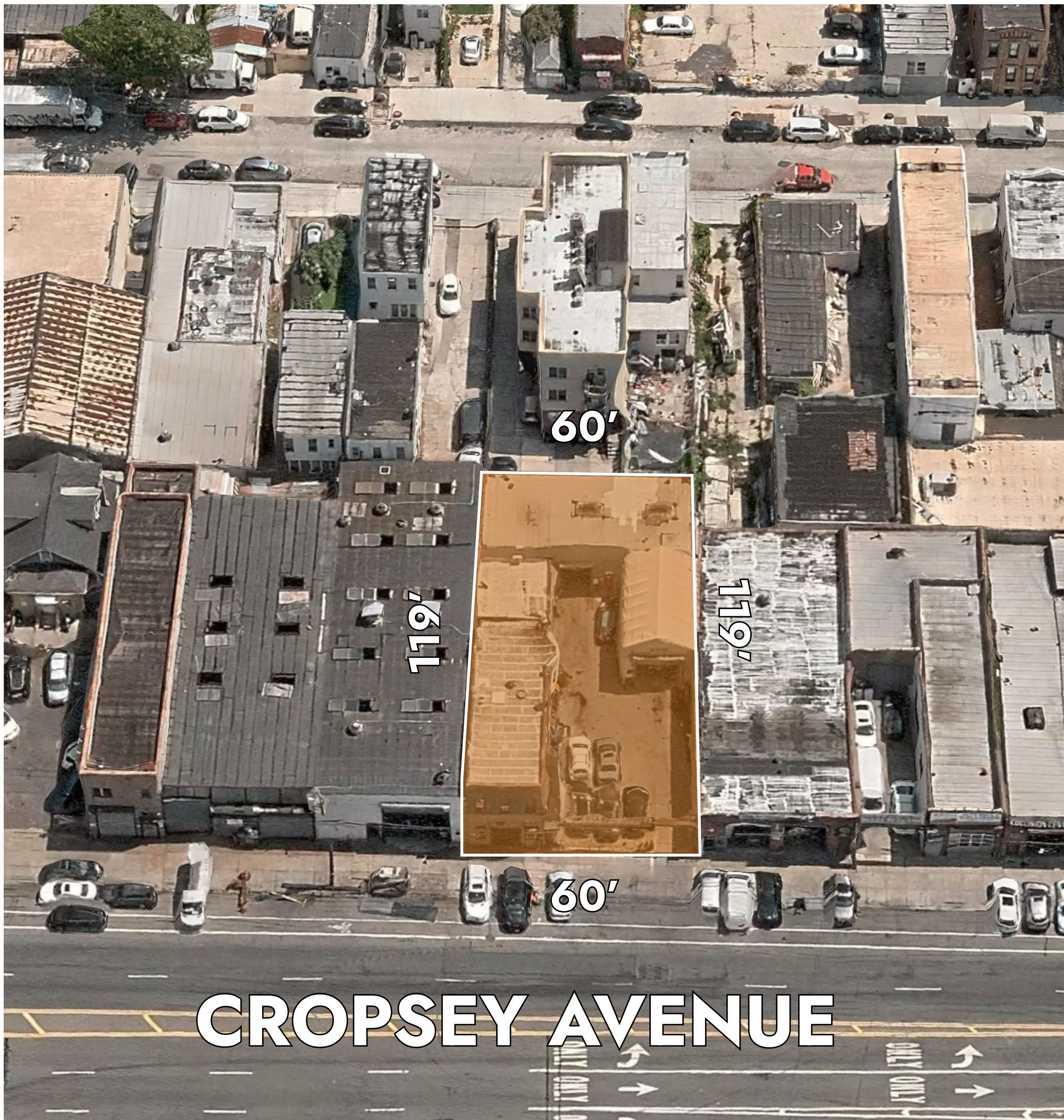
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PROPERTY OVERVIEW

PROPERTY INFORMATION

ADDRESS	3101-3105 CROPSEY AVENUE, BROOKLY NY 11224
NEIGHBORHOOD	CONEY ISLAND
CROSS STREETS	BETWEEN NEPTUNE AVENUE & HART PLACE
BLOCK / LOT	6995 / 14
ZONING	M1-2 (LIGHT MANUFACTURING)
LOT DIMENSIONS	60' X 119'
LOT AREA	7,140 SF
FRONTAGE	60' ON CROPSEY AVENUE
BUILDING SIZE	4,700 SF
MAX BUILDABLE	14,258 SF - 2.0 FAR, COMMERCIAL/MANUFACTURING
COMMUNITY FACILITY FAR	4.8 - APPROXIMATELY 34,270 SF
PROPERTY TAXES (2026-27)	\$36,417



LEGAL DISCLAIMER

Commercial Acquisitions Inc. has made every effort to obtain the information regarding this listing from sources deemed reliable. However, we cannot warrant the complete accuracy thereof, subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. All financial projections, cap rate estimates, rental income assumptions, and appreciation forecasts contained herein are for illustrative purposes only and do not constitute a guarantee of future performance. Prospective purchasers are advised to independently verify all information of special interest to them, including but not limited to tax abatement status, frontage measurements, zoning compliance, and lease terms. ALL MEASUREMENTS ARE APPROXIMATE.



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FINANCIAL ANALYSIS

TENANCY & INCOME

TENANT MIX & TENANCY				
TENANT	SF	LEASE TERM	TAX REIMBURSEMENT	ANNUAL RENT
STORE	1,000 SF	8/01/2026 – 7/31/2027 Renews every year with a 3% Increase		\$37,260.00
APARTMENT	1,100 SF	7/01/2026 – 6/30/2027 Renews every year with 3% increase		\$16,380.00
GARAGE	2,600 SF	4/01/2023 – 03/31/2029 3% rent increase every year – Pays 60% RE TAX	\$21,850.20	\$82,464.00
TOTAL	4,700 SF			\$136,104.00

TOTAL INCOME & EXPENSES	
REVENUE	
BASE RENTAL INCOME	\$136,104.00
TAX REIMBURSEMENT	\$21,850.20
EFFECTIVE GROSS INCOME	\$157,954.20
OPERATING EXPENSES	
REAL ESTATE TAX (2026-2027)	(\$36,417.00)
INSURANCE	(\$8,627.61)
TOTAL EXPENSES	(\$45,044.61)

ANNUAL NET OPERATING INCOME

\$112,909.59

ASKING PRICE

\$2,100,000

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PROPERTY

PROPERTY PHOTOS



ZONING

DEVELOPMENTAL POTENTIAL

M1-2 Light Manufacturing District. The site sits in an M1-2 district, which permits commercial and manufacturing buildings up to 2.0 FAR as-of-right and certain community facility uses up to 4.8 FAR. On a 7,140 SF lot that translates to 14,258 SF of as-of-right floor area, roughly three times the existing 2,100 SF mixed use building & 2,600 SF mechanic shop.

Prime Brooklyn Development Opportunity inside a Certified Federal Opportunity Zone (Census Tract 348). This property offers developers and investors an exceptional blend of location flexibility and tax insulation. By deploying realized capital gains into this QOZ site and executing a qualifying rehabilitation or build, a buyer can unlock 100% federal tax-free appreciation on all property improvements when held for 10+ years.

PERMITTED USES

**RETAIL & SERVICE**

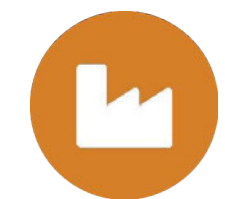
Stores, showrooms, auto-related and personal services

**OFFICE**

Professional, business office

**WAREHOUSE & DISTRIBUTION**

Storage, wholesale and last-mile logistics

**LIGHT MANUFACTURING**

Production, fabrication and repair uses meeting M1 performance standards

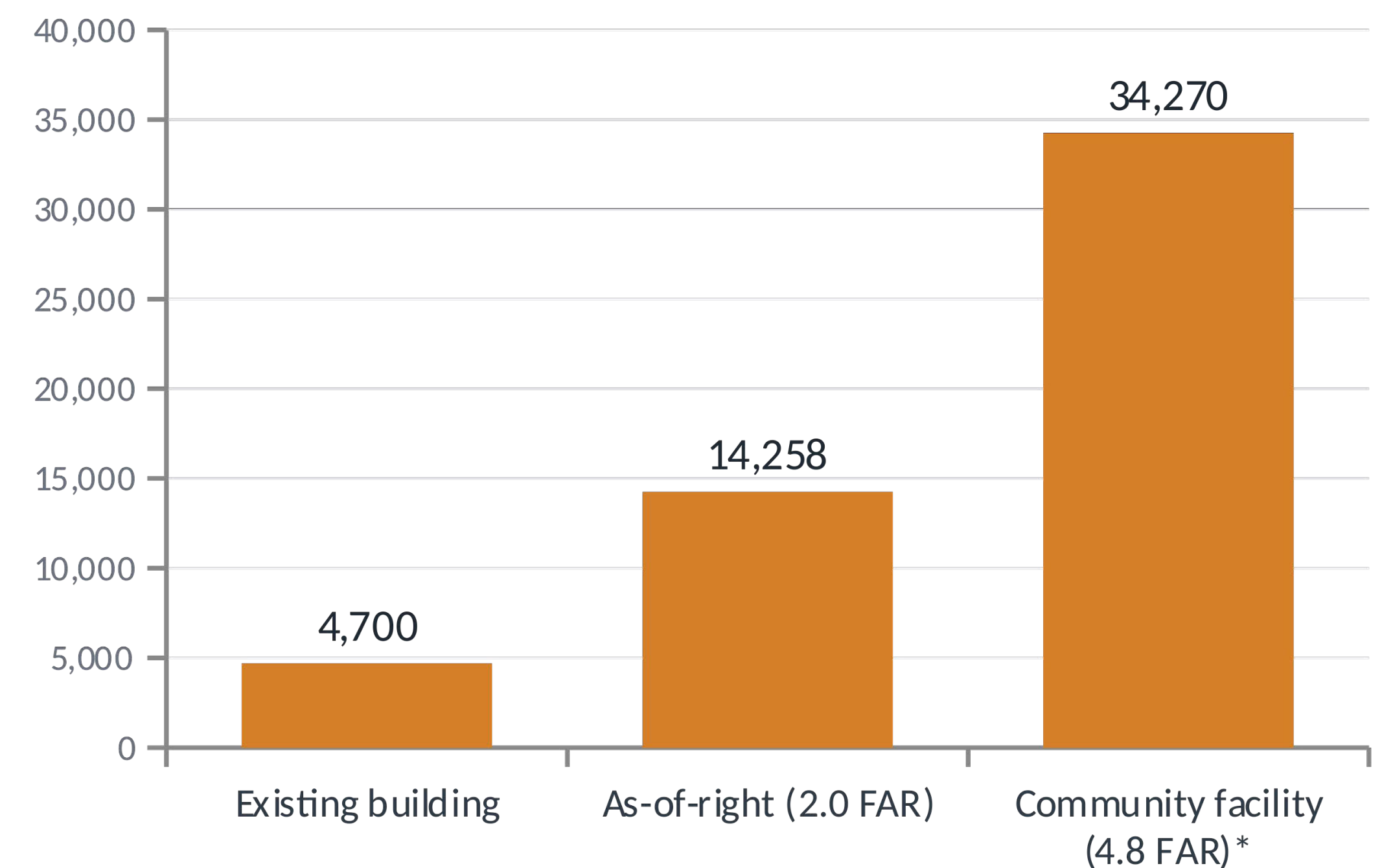
**COMMUNITY FACILITY (4.8 FAR)**

Qualifying community facility uses, subject to use-group eligibility

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Existing vs. buildable floor area (SF)



FINANCIAL ANALYSIS

AERIAL PHOTOS & TAX MAP



LOCATION

MARKET MAP & SURROUNDING TENANTS

3101-3105 Cropsey Avenue sits in Coney Island, on a high-traffic stretch of Cropsey Avenue between Neptune Avenue and Hart Place. The site benefits from immediate access to the Belt Parkway and is a short walk to the Coney Island–Stillwell Avenue subway station, a four-line terminal served by the D, F, N and Q. National and regional tenants surround the location



AREA OVERVIEW

CONEY ISLAND

The largest reinvestment cycle in decades

Since the 2009 rezoning, more than \$750 million in public investment has revived the amusement district, catalyzed over 3,400 new homes and delivered new sewers and streets. In December 2025 the City committed a further \$1 billion-plus: a full rebuild of the 2.7-mile Riegelmann Boardwalk, 1,500 new homes with 25 percent affordable, new streets and sewers, and a \$42 million renovation of the Abe Stark Sports Center.

Anchors

Luna Park (14.5 acres, 28 attractions), the landmark 1927 Cyclone, Deno's Wonder Wheel (40 million riders since 1920), the 5,000-capacity Ford Amphitheater, Maimonides Park and the New York Aquarium draw visitors from across the region. The \$923 million Ruth Bader Ginsburg Hospital, the city's first new public hospital since 1982, opened in 2023 and serves nearly 875,000 South Brooklyn residents.

Transportation

Coney Island—Stillwell Avenue, terminus of the D, F, N and Q trains and one of the largest elevated terminals in the world, recorded 3.25 million riders in 2024. The B82 local and Select Bus Service and the X28/X38 Manhattan express buses run along Cropsey Avenue, and the Belt Parkway is directly accessible via Cropsey, connecting to the Verrazzano Bridge, the BQE, Queens and JFK.

RESIDENTIAL DEVELOPMENT PIPELINE

1515 Surf Avenue

Completed 2024; 463 units; 11,000 SF retail

532 Neptune Avenue

Completed 2021; three towers 499 units

1709 Surf Avenue

Under construction; 420 units, completion 2028

Surf Avenue at West 21st

30,000 SF retail; construction 2027, completion around 2030
500+ units

3030 Ocean Parkway & 400 Neptune Avenue

1,148-unit plan



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