TRI STATE COMMERCIAL®

FOR SALE

3,135 SF CONEY ISLAND MIXED-USE BUILDING

2114 Mermaid Avenue

Brooklyn, NY 11224

Between West 21st Street & West 22nd Street

$1,288,000
OFFERED AT

SHLOMI BAGDADI
212.433.3355 x101
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JACK SARDAR
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JOEY SAKKAL
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MASON PAUL
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TSC.

PROPERTY SUMMARY

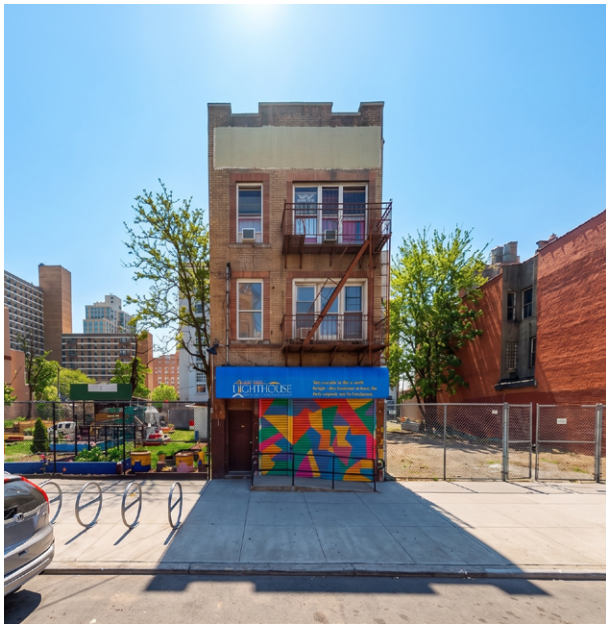
EXECUTIVE SUMMARY

2114 Mermaid Avenue presents a compelling mixed-use investment opportunity in a prime Coney Island location, Brooklyn. This approximately 3,135-square-foot building is configured primarily as a four-family property with one ground-floor store/office (S4 classification), offering a balanced combination of residential and commercial income potential. The property includes four residential units totaling approximately 2,090 square feet, along with a commercial component that can accommodate retail or office use. Its versatile layout makes it well-suited for investors seeking stable cash flow through diversified tenancy in one of Brooklyn's evolving coastal neighborhoods.

LOCATION OVERVIEW

Strategically located on Mermaid Avenue in the heart of Coney Island, 2114 Mermaid Avenue offers a prime mixed-use investment opportunity in one of Brooklyn's evolving coastal neighborhoods. Positioned along a well-traveled commercial corridor just minutes from the Coney Island–Stillwell Avenue transit hub, the property benefits from strong accessibility, a dense residential population, and consistent neighborhood activity. Surrounded by a mix of multifamily housing, local retailers, and major attractions, the asset is well positioned to provide stable residential and commercial income with long-term appreciation potential in a growing Brooklyn market.

Address	2114 Mermaid Avenue, Brooklyn, NY 11224
Location	Between West 21st Street & West 22nd Street
Block/Lot	7058 / 7
Lot Dimensions	18.75 FT x 100 FT
Building Dimensions	18.75 FT x 55 FT
Building Size	3,135 SF
Max Buildable Area	5,625 SF
Residential FAR	3
Facility FAR	4.8
Current FAR	1.67
Total Commercial Units	1
Total Residential Units	4
Tax Class	2A



$1,288,000
Offered At

3,135 SF
Building Size

1,875 SF
Lot Size

R6 / C1-2
Zoning

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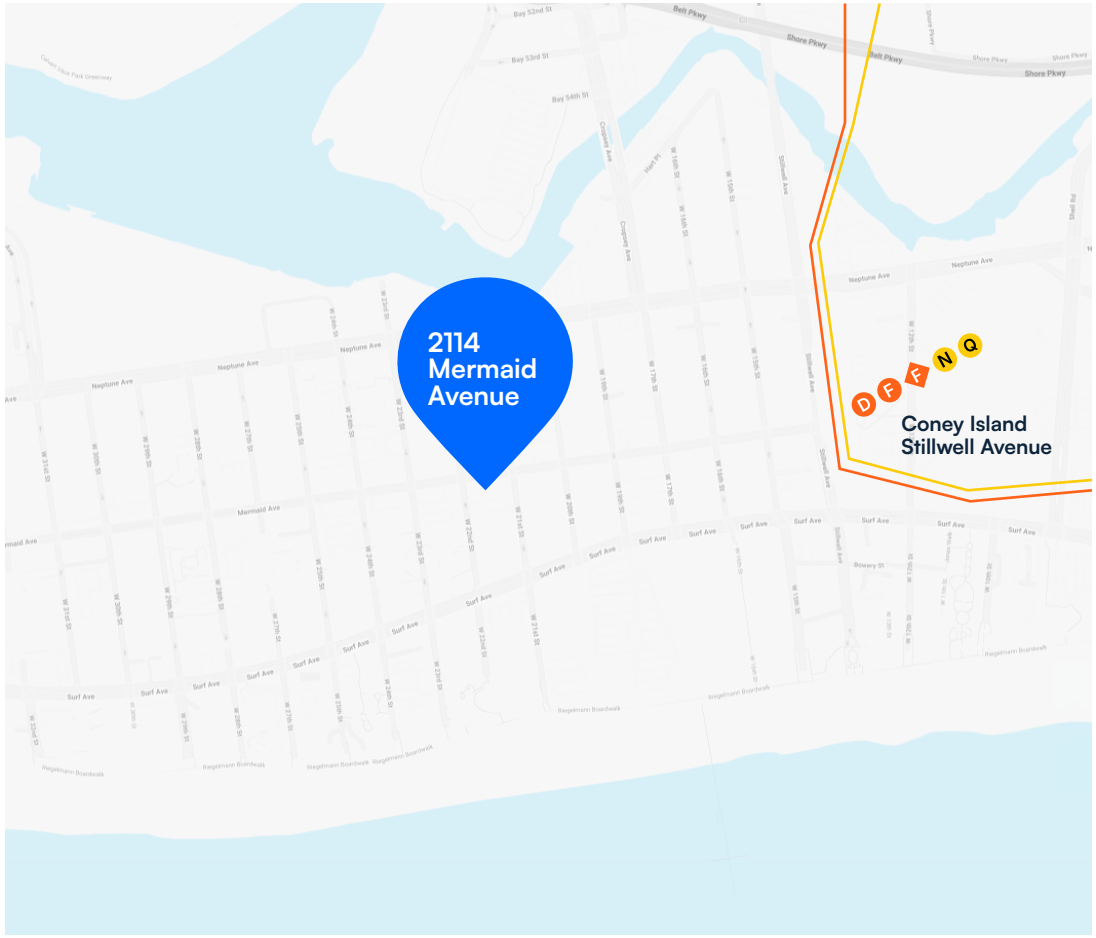
TRANSPORTATION AND TAX MAP

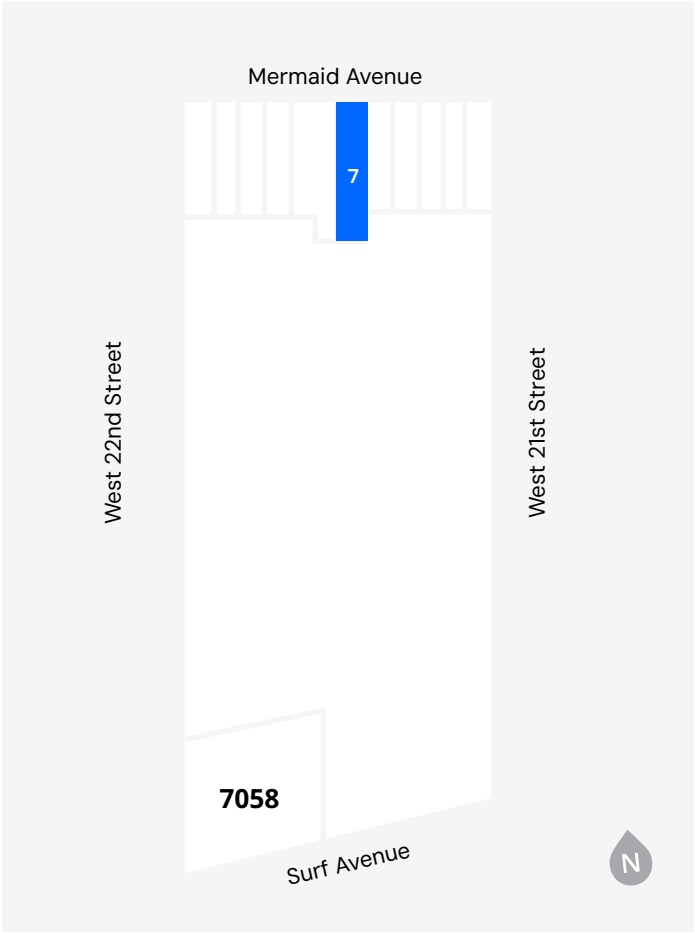
NEAREST TRANSIT

D F F N Q Trains at Coney Island - Stillwell Avenue

B74 X38 X28 B36 B82 Bus Lines



TAX MAP



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COMMERCIAL SPACE PROPERTY PHOTOS

Ground Floor

Ground Floor

Ground Floor

Ground Floor

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INCOME STATEMENT SUMMARY

CURRENT RENT ROLL BREAKDOWN

		LEASE TERM		ACTUAL BASE RENT			PROJECTED BASE RENT		
UNIT #	SQ FT	FROM DATE	TO DATE	PER MONTH	PER YEAR	PER SF	PER MONTH	PER YEAR	PER SF
Apt 2F (1 Bed / 1 Bath)	525	MTM	–	$2,100	$25,200	$48	$2,100	$25,200	$48
Apt 2R (2 Bed / 1 Bath)	525	MTM	–	$1,662	$19,944	$38	$1,662	$19,944	$38
Apt 3F (1 Bed / 1 Bath)	525	MTM	–	$1,700	$20,400	$39	$1,700	$20,400	$39
Apt 3R Apt 2R (2 Bed / 1 Bath)	525	MTM	–	$2,609	$31,308	$60	$2,609	$31,308	$60
Commercial Space	1,050	Vacant	–	–	–	–	$3,500	$42,000	$40
TOTALS	**3,150**			**$8,071**	**$96,852**	**$31**	**$11,571**	**$138,852**	**$44**

ACTUAL REVENUES

Actual Base Rent	$96,852
TOTAL REVENUES	**$96,852**

PROJECTED REVENUES

Projected Base Rent	$138,852
TOTAL PROJECTED REVENUES	**$138,852**

OPERATING EXPENSES

Real Estate Tax	$10,755
Water/Sewer	$1,438
Insurance	$4,538
Gas	$4,431
Electric	$4,254
TOTAL EXPENSES	**$25,416**
NET PROJECTED OPERATING INCOME	**$113,436**

$1,288,000
Offered At

$113,436
Projected NOI

8.81%
Projected CAP Rate

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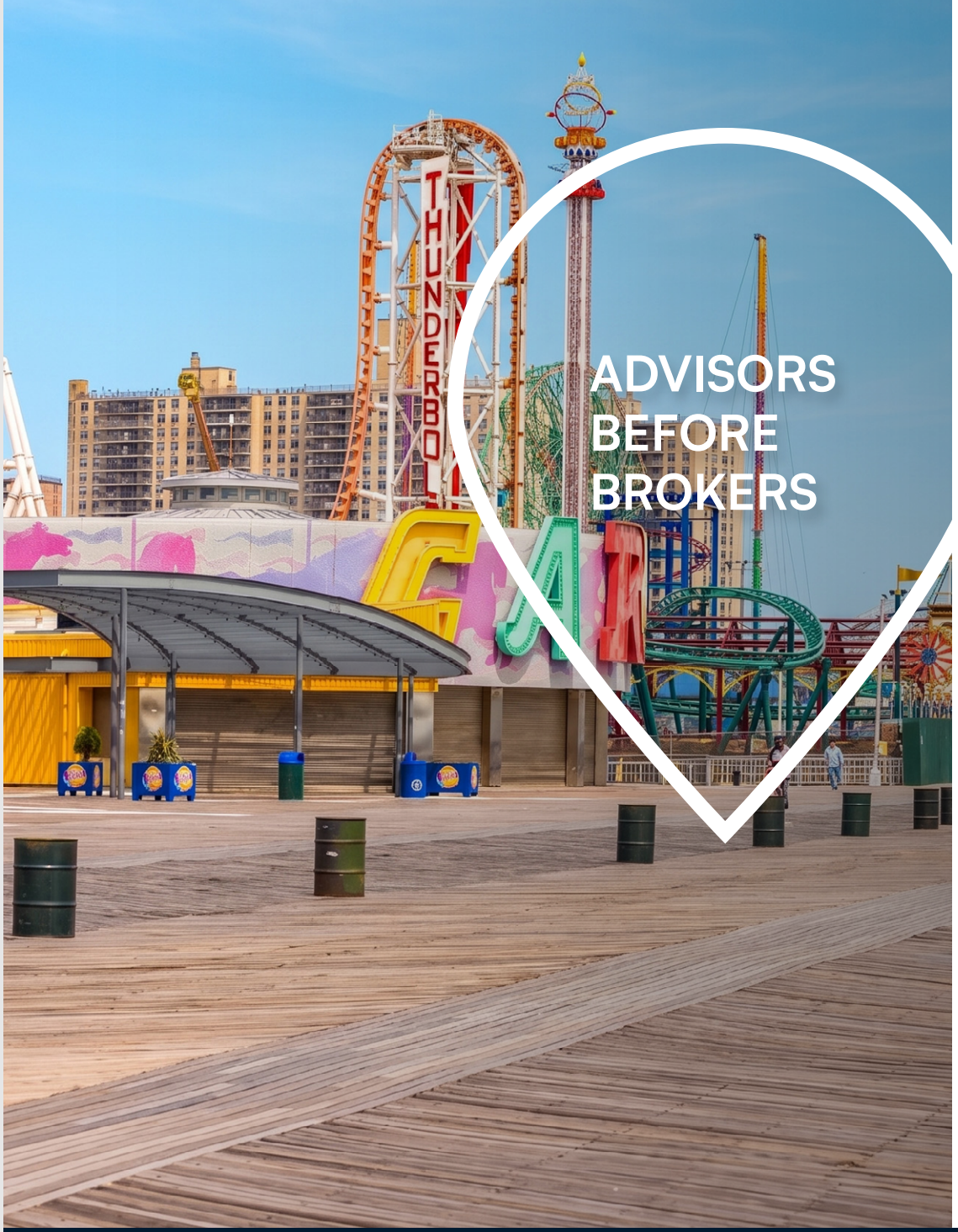

LOCATION OVERVIEW

CONEY ISLAND

A renowned waterfront destination with a growing year-round residential community, Coney Island blends iconic attractions with ongoing neighborhood revitalization. Mermaid Avenue serves as a key commercial corridor, offering a mix of local retailers, restaurants, neighborhood services, and multifamily housing. Excellent access to the Coney Island–Stillwell Avenue transit hub, combined with continued public and private investment, has strengthened the area's appeal for residents, businesses, and investors alike. With its unique coastal setting, strong transportation connectivity, and long-term growth potential, Coney Island continues to emerge as an attractive Brooklyn investment market.

POINTS OF INTEREST

- Coney Island Boardwalk
- Luna Park
- New York Aquarium
- Maimonides Park

DEMOGRAPHICS

Within a one-mile radius of the property

20,875	51,992	$72,222
Total Households	People	Avg Household Income

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