



## **Baglio of Madison Estates lists and sells 2077-2079 Coney Island Ave. for \$3 million**

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Brooklyn, NY Dennis McKenna has sold 2077-2079 Coney Island Ave. to 2077-2079 Coney Island Ave LLC for \$3 million. Madison Estates listed and sold this property with Joseph Baglio as the listing agent and Jack Sardar selling agent.

“We are seeing a large amount of developments hitting grounds and also nearing completion along Coney Island Ave. with a two block radius. Our client will probably want to do the same in the near future to maximize the potential. The neighboring corner property is for sale and there is additional air rights on that property too—its just a matter of time until we see this block being redeveloped like other areas in Downtown Brooklyn,” said associate broker Sardar.

In 2019, Madison Estates listed 2077-2079 Coney Island Ave. This mixed-use property sits on a 40 ft x100 ft lot and the building itself is 40 ft x 50 ft. The zoning for this property is R7A and it was sold mostly vacant. The building was previously on the market by owner and with other agencies, but neither were able to close. Madison Estates put this property into contract in two months and sold the property right before the pandemic.

The property has tremendous development potential, and Madison Estates has experience in this neighborhood. Over the past few years, they have sold multiple properties within a one block radius of the site.

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