

#### Revitalization through Reinvestment

Since the rezoning of Coney Island in 2009, the area has undergone a remarkable revitalization. New York City Economic Development Corporation (NYCEDC), in partnership with City agencies and the MTA, has catalyzed this transformation with over \$750 million in public investment over the past 15+ years—revitalizing the amusement district, generating over 3,400 new homes, and delivering neighborhood infrastructure like new sewers and streets. Once on the brink of disappearing, Coney Island's amusement district now thrives as a one-of-a-kind fun and affordable playground for New Yorkers and visitors alike.



York Aquarium 'Ocean Wonders: Sharks!' Exhibit (Source: NYCEDC).



Construction of new sewers with Surf Vets Place in background (Source: NYCEDC).

This transformation shows what community members, government, and the private sector can achieve by coming together around a shared goal—with the City forging ahead to bring new residents and recreation to the place where America's first amusement park was born.

Deno's Wonder Wheel Park in 2008 (left, Source: NYCEDC) Ruby Jacobs Walk today

(right, Source: Bloom Images).

Astroland and Deno's Wonder Wheel in 2009 (left, Source: NYCEDC);

Deno's Wonder Wheel Park and Luna Park in 2019 (right, Source: NYCEDC).









Today, Coney Island is a vibrant entertainment destination and waterfront community with significant potential for continued growth.

The turnaround of the historic amusement district, which now attracts over five million visitors each year, has been powered by a series of new, expanded, and preserved attractions: Luna Park, Deno's Wonder Wheel Park, the New York Aguarium, Steeplechase Plaza, Coney Island Amphitheater, and the iconic Parachute Jump. The creation of pedestrian-friendly public spaces, as well as new retail stores serving both residents and visitors, has made Coney Island more vibrant, accessible, and better equipped to welcome new residents, fun-seekers, and businesses.

Boardwalk in 2007 (left, Source: NYCEDC) and in 2019 (right, Source: NYCEDC)





# New Housing & Community Amenities Take Shape

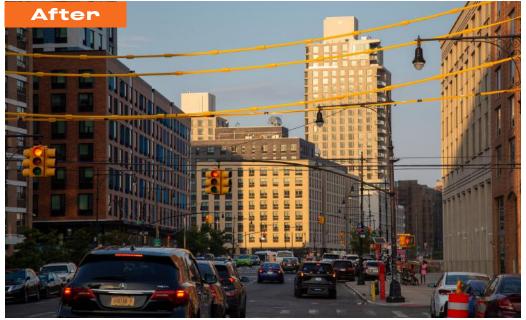
The City's commitment to Coney Island has sparked a wave of private investment beyond new amusement parks, particularly in housing. In the 15 years since the neighborhood rezoning, more than 3,400 units of housing have been built on the Coney Island peninsula.

Development of 1,500 new units in the rezoning area accounts for nearly half that growth.

Over 90 percent of development in the rezoning area has been completed in the last five years, and over 75 percent of those units are affordable. This exceeds the City's initial rezoning commitment of 1,000 new affordable units, ensuring that Coney Island will maintain affordability as new housing production shifts toward marketrate. Outside the rezoning area in the greater Coney Island neighborhood, the private market has developed an additional 1,800 units of mostly market-rate housing in the same period.

Surf Avenue in 2011 (top, Google Streetview) and today (bottom, Source: Bloom Images).



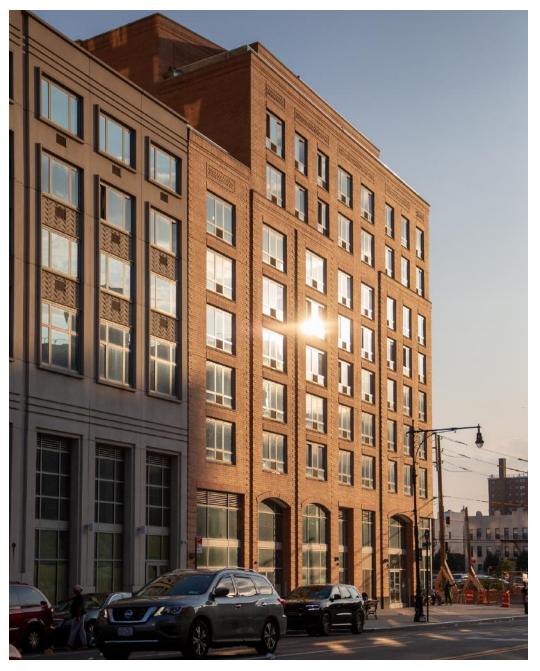


Along the north side of Surf Avenue going west from the subway terminal, three blocks of formerly vacant and under-utilized land have transformed into multifamily housing with new retail frontage, with another block now under construction. On the south side of Surf Avenue, two recently completed projects, Raven Hall and Surf Vets Place, together have created 351 units of affordable and supportive housing in the Coney West subdistrict of the rezoning area. Two more projects on the same block, 1709 Surf and Luna Green, will bring an additional 740 affordable units.

Development has brought new amenities such as a supermarket and new restaurants along Surf Avenue. As the remaining parcels develop, retail options will continue to grow alongside unique entertainment. In Coney Island West, residents will be able to relax on the beach, catch a Cyclones game at Maimonides Park, ice skate at Abe Stark Sports Center, and enjoy a concert at Coney Island Amphitheater.

Supermarket at 1921 Surf Ave (below) and Surf Vets Place (right) (Sources: Bloom Images)





Meanwhile, **1515 Surf Avenue**, which completed construction in 2024 and is currently leasing up, is the first mostly market-rate residential project in the rezoning area. Developed by LCOR and designed by Studio V, the building is fully electric and utilizes the largest geothermal system in New York City for heating and cooling. With its elevated design, amenity spaces, and retail (including a new location of Brooklyn's Milk & Honey Café), the 463-unit development shows the demand for more marketrate housing options convenient to the beach, entertainment, and transit.







1515 Surf (far right, Source: Bloom Images; remaining, Source: LCOR)

**Historic landmarks** including the Childs **Restaurant Building, B&B Carousell, and** the Parachute Jump have been restored and reactivated.

Restored B&B Carousell (below, Source: Alliance for Coney Island). Restored Childs Building (right, Source: Bloom Images).



Public amenities and entertainment have played a central role in the resurgence of Coney Island. Luna Park, Deno's Wonder Wheel Park, and the Aquarium have expanded several times with new attractions such the Thunderbolt and Phoenix roller coasters and the Ocean Wonders: Sharks! exhibit. The Coney Island Amphitheater, opened in 2016, hosts concerts and events that draw thousands each year. Over 13 acres of newly improved or created parkland provides open spaces for recreation and community gatherings.

Historic landmarks including the Childs Restaurant Building, B&B Carousell, and the Parachute Jump have been restored and reactivated. Public space projects such as the West 10th "Street-End" Plaza and Mermaid Avenue streetscape improvements have further contributed to Coney Island's resurgence as an entertainment destination as well as a mixed-use neighborhood.



# Coney Island by the Numbers

So Far

**What's Next** 

\$750 million in public investment

~\$40 million renovation of Abe Stark Sports Center

**3,400** new homes

1,500 future homes in Coney Island West

5 million visitors per year

5,000 new construction jobs

2 miles of improved roadways & 5 miles of improved sewers

\$400 million in economic impact

40 new rides

### **Neighborhood Experience**













- 1. Coney Island Commons & YMCA (Source: NYCEDC). 2. Coney Island Amphitheater (Source: Alliance for Coney Island)
- 3. Mermaid Parade (right, Source: Alliance for Coney Island) 4. Thunderbolt roller coaster (Source: Bloom Images)
- 5. Abe Stark Sports Center (Source: NYC Parks) 6. Ballgame at Maimonides (formerly MCU) Park (Source: NYCEDC)

### New Development & Infrastructure

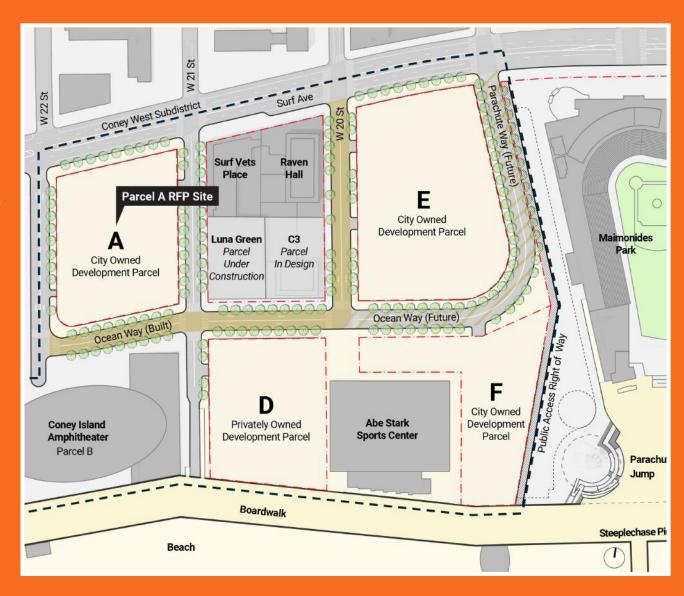


### **Looking Forward: The Transformation** of Coney Island West

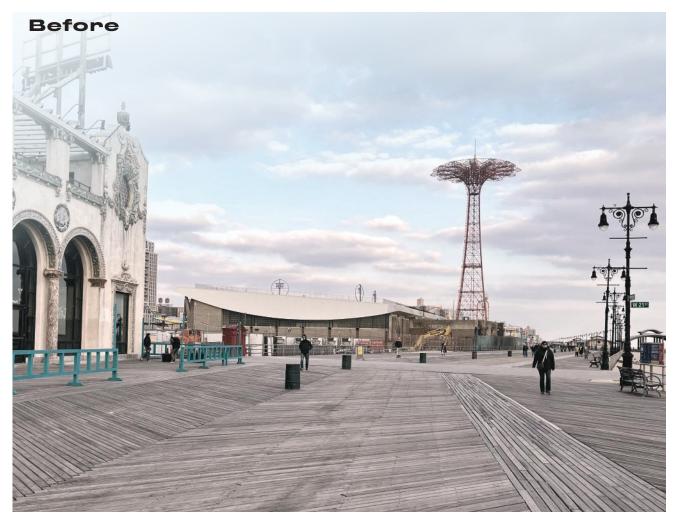
There are more chapters to be written in Coney Island's story. An as-yet unrealized vision of the rezoning is to create a yearround, mixed-use district in Coney Island West supported by vibrant residential, retail, and community-serving uses alongside entertainment and amusements.

While many residential sites on the north side of Surf Avenue have been built out, the City is now moving forward with development of the remaining publicly owned sites in Coney Island West. Together these sites will yield approximately 1,500 mixed-income homes along with retail space and new streets and public spaces. In zoning terms, the Coney West Subdistrict of the Special Coney Island District allows a maximum Floor Area Ratio (FAR) of 5.5-5.8 with towers, a density and building form illustrated by the recent 1515 Surf development. The development of Coney West will result in over 5,000 jobs and \$400 million in economic impact over the next 30 years.

Plan view of Coney West. Parcel F Boundary in front of Abe Stark does not preclude future plaza construction in that location.



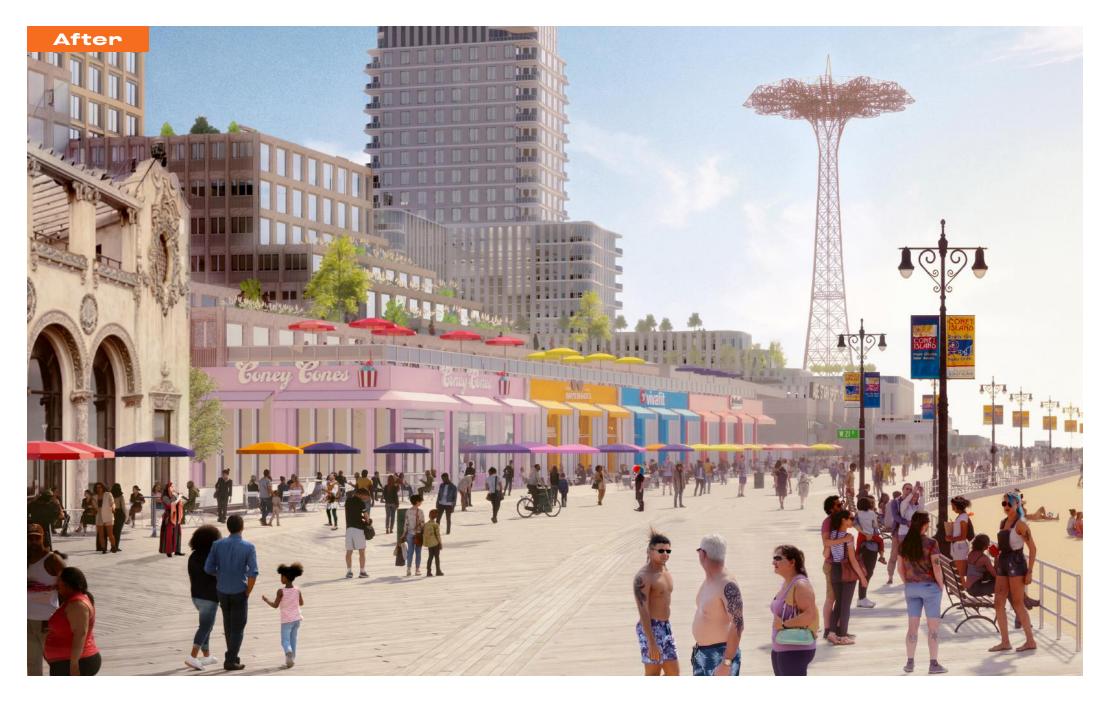
The Coney Island West development sites are clustered near key community resources and attractions, including the historic Riegelmann Boardwalk and Maimonides Park, home to the Brooklyn Cyclones Minor League Baseball team. Key public sites such as the 76,000-square-foot Site A (south of Surf Ave between West 21st & 22nd Streets) will play a central role in the next phase of development. Located just 350 feet from the beach and less than 10 minutes' walk from the Coney Island-Stillwell Ave subway terminal, Site A will deliver 500 or more mixed-income residential units in addition to retail space and public parking to replace that on the current overflow lot.



Coney Island Boardwalk.

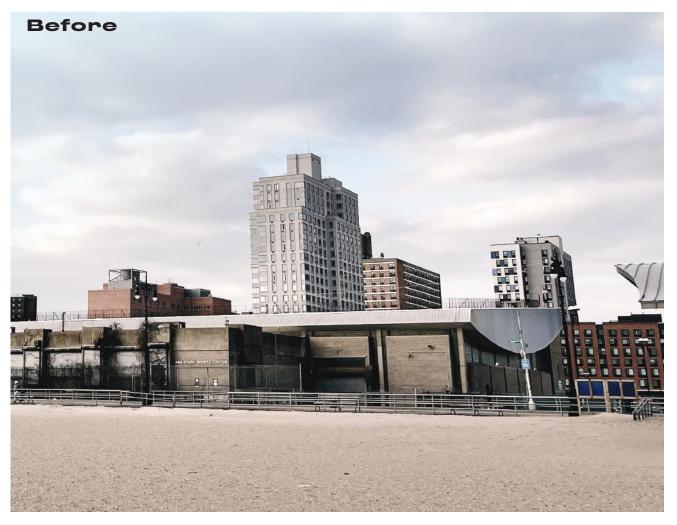
Existing condition (above, Source: NYCEDC)

Complete retail frontage along the boardwalk (right, Rendering by ONE Architecture & Urbanism)



In tandem with development, the City and NYCEDC are making bold investments to build out and enhance public infrastructure. NYC Parks' Abe Stark Sports Center will receive an approximately \$40 million renovation that is expected to include a new entrance and signage on the boardwalk, as well as improved facilities and amenities. In the coming years, the boardwalk will be reconstructed with climate resilience incorporated into the design, securing the future of this beloved public space.

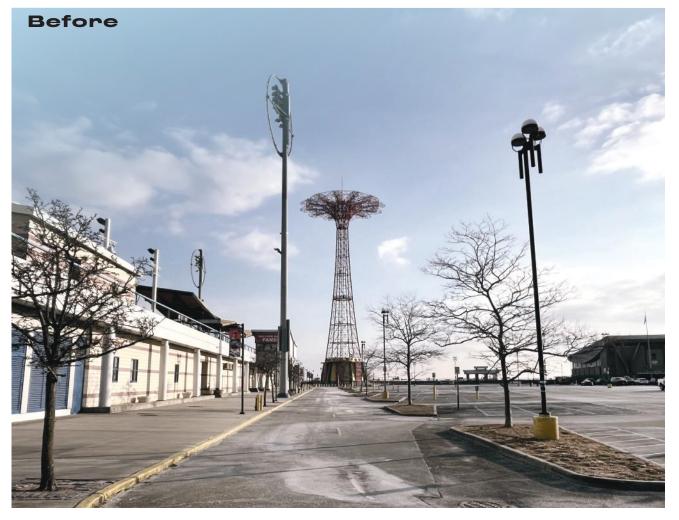
The City is actively working to advance a series of shoreline enhancements along Coney Island Creek to protect against rising sea levels and the impacts of climate change. Currently, in design backed by a FEMA grant, the City is looking to mitigate upland flooding and enhance infrastructure around the Creek. Coastal resiliency projects are critical components of Coney Island's future. Together, these projects will protect residents and businesses from tidal flooding and storm surge on both sides of the island.



Abe Stark Sports Center
Existing condition (above, Source: NYCEDC)
Renovated Abe Stark Sports Center (right, Rendering by ONE Architecture & Urbanism)



The future Parachute Way will be a pedestrian-friendly street where the ballpark, beach, and new mixed-use neighborhood come together with ballpark-facing retail, creating a unique place that comes alive on game days. Together with building out the Coney Island West street and sewer network, a project already well underway, these upgrades will ensure that future growth is supported by modern infrastructure while preserving Coney Island's distinctive charm.



Parking lot near Surf Avenue

Existing condition (left, Source: NYCEDC)

Future Parachute Way and development on Parcels E & F. (right, Rendering by ONE Architecture & Urbanism)



In Q1 2025, the City will release a Request for Proposals (RFP) for development of Site A, marking a significant milestone in Coney Island's evolution. This location offers unparalleled access to one-of-a-kind entertainment within easy walking distance, like catching a Cyclones game, taking a dip in the ocean, and watching the fireworks on a summer night under the colorful lights of the Parachute Jump. To transform this prime location in one of New York City's most iconic settings, the City is seeking developers who share a vision for growth that honors and builds on Coney Island's rich history and bright future.



Parking lot and Ocean Way construction
Existing condition (left, Source: NYCEDC)
Future intersection of Ocean Way & West 20th St with renovated Abe Stark Sports Center and development on Parcels E & F. (right, Rendering by ONE Architecture & Urbanism)



#### **Acknowledgments**

Coney Island's transformation would not be possible without the dedication and collaboration of countless partners. The City extends its deepest gratitude to elected officials including Council Member Justin Brannan, community organizations, local businesses, and residents who continue to support and contribute to this effort. NYCEDC is proud to have played a leading role in Coney Island's resurgence and looks forward to continuing our work ensuring the neighborhood thrives for generations to come.

As we move forward, Coney Island remains a beacon of possibility—where a storied past meets opportunity for a dynamic future, and where public and private efforts come together to create a vibrant and inclusive community.



