601-607 EAST 187TH STREET
AKA 2398 ARTHUR AVENUE
BELMONT, BRONX, NY 10458

MIXED USE | 4 RETAIL & 3 OFFICES| 7,500 GSF

BRONX LITTLE ITALY

MERIDIAN
INVESTMENT SALES

EXCLUSIVE

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ASKING PRICE: $4,600,000

Built in 1930, 601 East 187th Street (AKA 2398 Arthur Avenue) is a 2-story walkup commercial building that has 7,500 SF and includes 4 retail units and 3 office units. The Property is located on the NE corner of East 187th Street and Arthur Avenue, in Belmont , a vibrant neighborhood renowned for its strong Italian-American community and rich cultural heritage. Known as "Little Italy" of The Bronx, it is famous for its authentic Italian cuisine, bustling Arthur Avenue markets, and annual street festivals like Ferragosto.

PROPERTY INFORMATION

NEIGHBORHOOD	Belmont
CROSS STREETS	NE corner of E 187th St & Arthur Ave
BLOCK / LOT	3077 / 1
LOT / BUILT DIMENSIONS	IRR - 45' x 83.58' / 83' x 45'
STORIES	2
GROSS SF	7,500 SF
YEAR BUILT	1930
COMMERCIAL UNITS	4 Retail & 3 Office
TAX ASSESSMENT	$684,540
FAR BUILT / ALLOWED	1.99 / 3
ZONING	R6, C1-4
HPD VIOLATIONS	None

PRICING METRICS

ASKING PRICE	$4,600,000
PPU	$328,571
PPSF	$613
GRM	10.4x
CAP RATE	6.7%

INCOME & EXPENSES

INCOME	IN-PLACE
RESIDENTIAL INCOME	$440,400
TAX REIMBURSEMENTS	$28,000
GROSS INCOME	**$468,400**
VACANCY & CREDIT LOSS (5%)	($22,000)
EFFECTIVE GROSS INCOME	**$446,400**

EXPENSES	
REAL ESTATE TAXES (2026/2027)	$74,300
WATER & SEWER	$20,000
PAYROLL	$5,000
INSURANCE	$15,000
MANAGEMENT FEE (3%)	$13,200
FUEL	TENANTS
UTILITIES	$1,200
REPAIRS, MAINTENANCE & MISC.	$10,000
TOTAL EXPENSES	**$138,700**
Operating Expense Ratio (% of EGI)	*31.07%*
NET OPERATING INCOME	**$307,700**

DEBT

- Delivered free and clear
- Loan amount: $1,350,000

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COMMERCIAL RENT ROLL

BLDG	UNIT	TENANT	RENT/ MONTH	SF	RPSF	LXP	RE BASE YEAR	TAX %	ANNUAL REIMB	RENT INC	LXP
2400 Arthur Ave	Store 1	Luna Café	$13,030.50	1,800	$86.87	4/30/31	2015-2016	40%	$8,757.79	4.7%	4/30/31
605 E 187th St	Store 2	Bravo Coffee & Deli	$4,845.00	585	$99.38	2/28/31	2014-2015	20%	$5,449.59	4.7%	4/30/31
605 E 187th St	Store 3	Beauty Supply Store	$3,500.00	540	$77.78	11/30/30	2024-2025	25%	$1,713.85	4.0%	11/31/30
607 E 187th St	Store 4	Metro by T-Mobile	$5,671.00	810	$84.01	7/31/29	2008-2009	20%	$6,464.38	5.6%	7/31/29
601 E 187th St	Office A1 & A2	Luna Café Mgmt	$2,686.89	450	$71.65	4/30/31	2015-2016	40%		4.7%	4/30/31
601 E 187th St	Office B	Vacant	$5,000.00	1,370	$43.80	-					
603 E 187th St	Office C	Consultant Services	$1,970.00	450	$52.53	3/18/28	2010-2011	25%	$6,504.71	3.5%	5/31/28
MONTHLY INCOME			**$36,703.39**	**6,005**	**$73.35**						
ANNUAL INCOME			**$440,440.68**						**$28,887.33**		

- **Per the leases, tenants are responsible for all utilities. Currently, they pay for heat and electric.**
- **In 2025, there were two restaurants (Store 1 & 3) and the water bill was $52,800. The restaurant in store 3 was replaced by the beauty supply store. Currently Luna Café pays 20% of the water bill and the owner's share is approximately $20,000 per year for the rest of the building.**
- **Bravo Coffee is currently not paying the tax reimbursement.**

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PROPERTY PHOTOS

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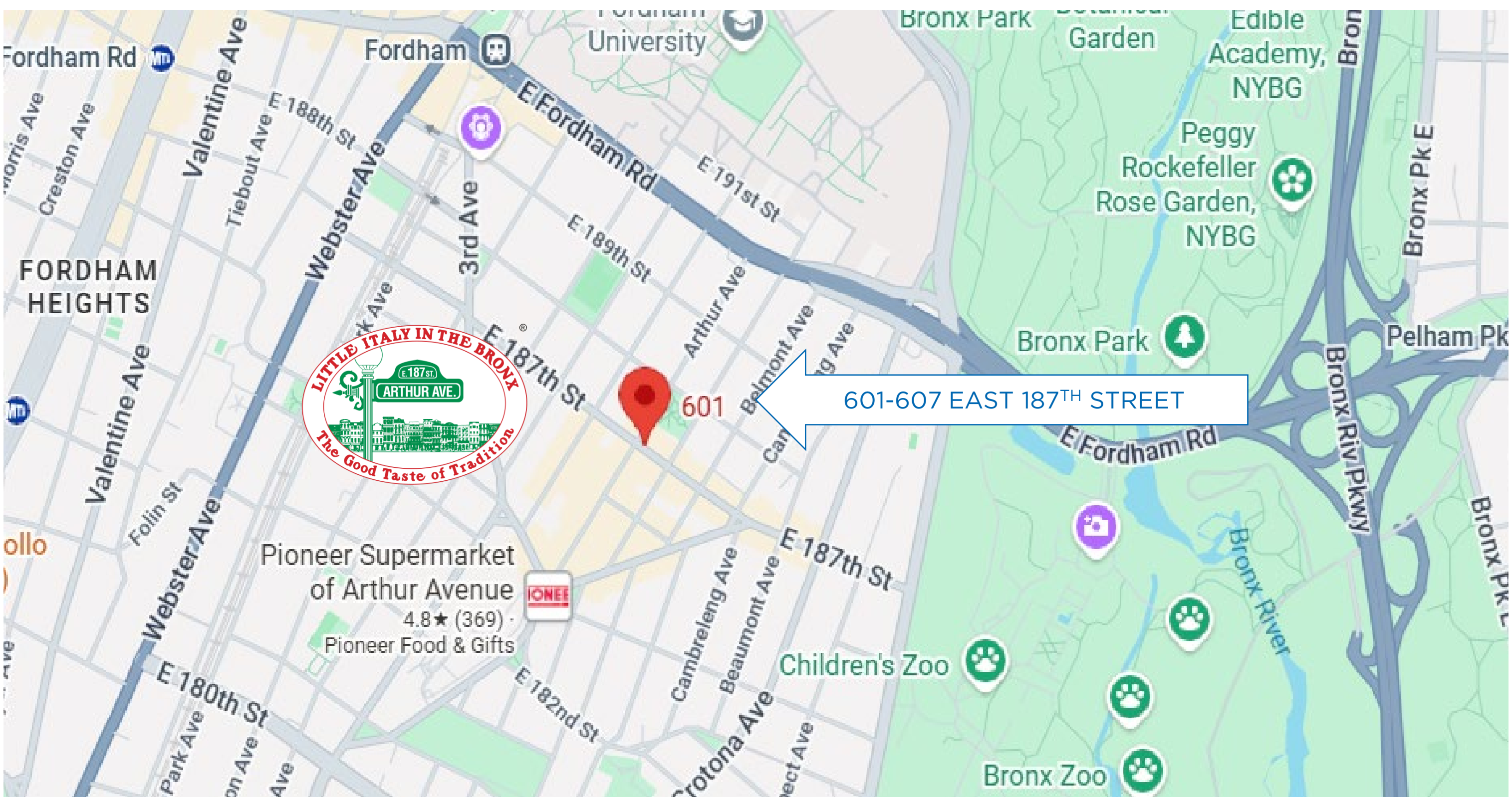
PLOT & NEIGHBORHOOD MAPS



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INVESTMENT SALES

AMIT DOSHI
SENIOR EXECUTIVE MANAGING DIRECTOR
212 468 5959 | adoshi@meridiancapital.com

SHALLINI MEHRA
MANAGING DIRECTOR
212 468 5958 | smehra@meridiancapital.com

MARKETING & UNDERWRITING

RYAN DELMONTE
SENIOR ANALYST
212 468 5943 | rdelmonte@meridiancapital.com

SOPHIA KARCESKI
MARKETING ASSOCIATE
212 468 5916 | sophiak@meridiancapital.com

Meridian's Investment Sales division is comprised of some of the top investment sales professionals in New York City. With more than 75 years of combined New York real estate transactional experience exceeding $35 billion in value, Meridian's team of investment sales professionals includes best-in-class expertise across a breadth of asset types, transaction sizes, and submarkets. Meridian's team has an intimate knowledge of New York City real estate, knowing neighborhoods on a door-by-door basis, and has a deep and detailed understanding not just of how a property's tenancy and cash flow drive value, but also of how drivers such as zoning, land use, air rights, and alternative uses play a key role in determining a property's true market value. The Meridian team has an unparalleled knowledge of the buyer base and capital flows germane to the New York City investment sales market at any given point in time and maintains excellent working relationships with a wide array of local, national, and international buyers. Meridian's Investment Sales professionals have transacted in New York City over the course of many macro and micro market cycles. As such, clients seek out Meridian's team not only when they have decided to sell a property, but also as trusted advisors that can offer unique perspectives relative to portfolio management, risk mitigation, and value creation.

Meridian Capital Group was founded in 1991. It is widely recognized as one of the leading and prolific commercial real estate finance and advisory firms in the country. Meridian has arranged $286 billion of commercial real estate financings, including more than 48,231 transactions in 49 states

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