

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



EXCLUSIVE

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ASKING PRICE: **\$4,950,000**

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 187 th 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	\$4,950,000
PPU	\$353,571
PPSF	\$660
GRM	11.2x
CAP RATE	6.2%

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
<i>Operating Expense Ratio (% of EGI)</i>	<i>31.7%</i>
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	5%	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	5%	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%	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	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%		5%	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%	5/31/28
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

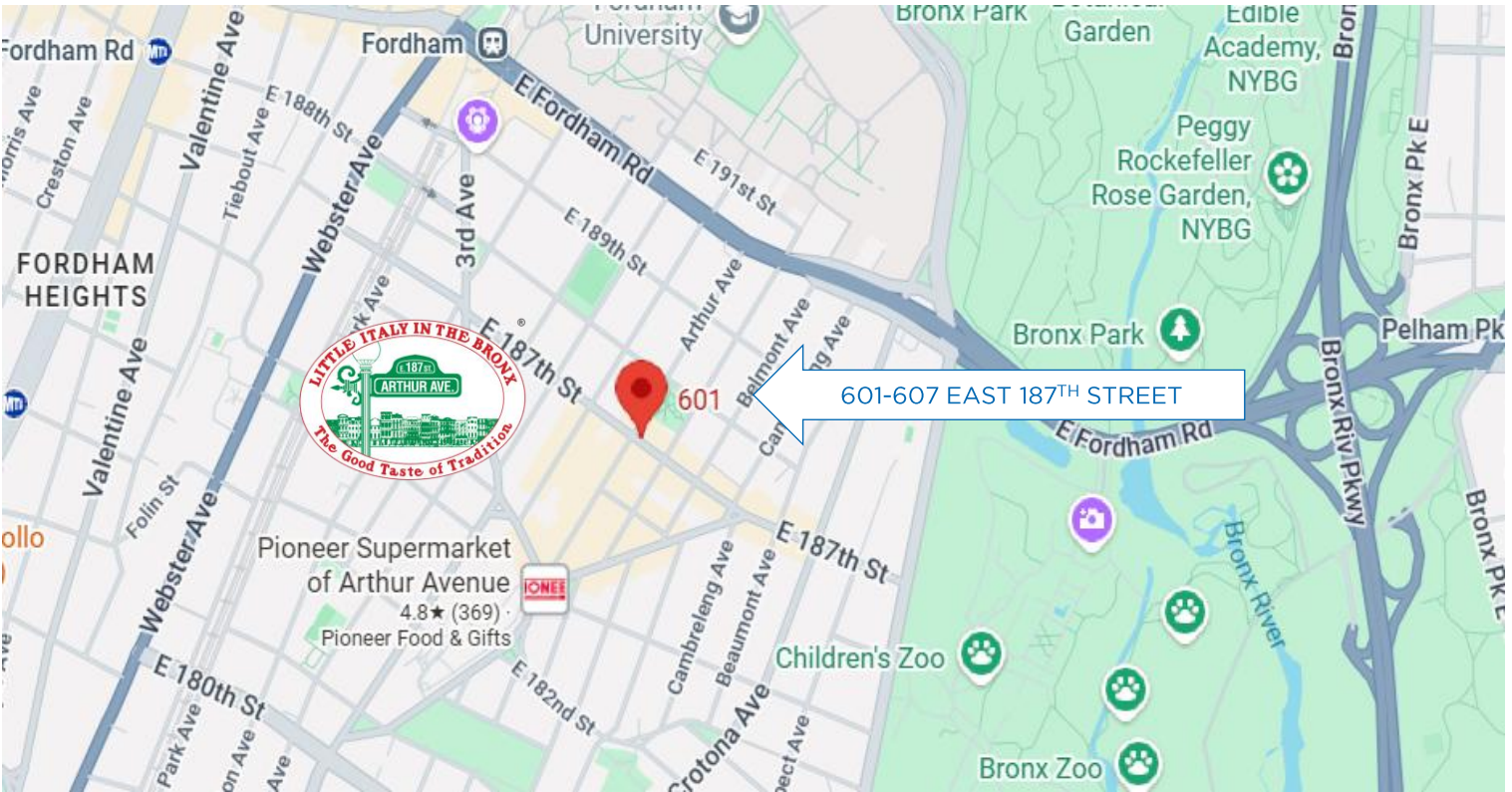


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PLOT & NEIGHBORHOOD MAPS



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