

Closed 5/4/26

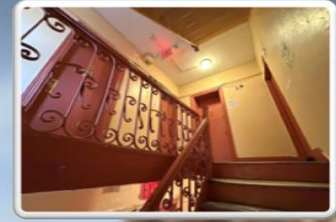
SALE PRICE
\$2,125,000

8.7%
CAP

4.8
x Rent

\$116
/SF

\$79K
/Unit



MIXED-USE WALK-UP IN THE HEART OF THE BRONX'S LITTLE ITALY WITH STRONG RETAIL COMPONENT AND RECENT BUILDING UPGRADES

651 Crescent Avenue, The Bronx - Team Lala of RM Friedland facilitated the disposition of this mixed-use walk-up property featuring twenty-four residential apartments and three commercial units located in the heart of The Bronx's Little Italy, just steps from the Arthur Avenue retail corridor. This asset offers a blend of residential stability and active street-level commerce supported by recent physical upgrades and consistent management.

This five-story brick building totals approximately 18,350 square feet and occupies a 74.5 x 86-foot lot in an R6, C2-4 zone. The structure combines classic prewar architecture with thoughtful modernization, including brick pointing throughout, parapet wall restoration, and new flashing, coping stones, and stucco work, all completed within the last two years.

The building features a glass and steel entranceway leading to a tiled lobby with steel and marble staircases, an intercom system, and a network of security cameras providing enhanced safety. Electrical service has been

upgraded with circuit breakers in both apartments and the basement. The property's mechanicals are anchored by a 1983 gas-fired boiler and the rubber roof is in good condition.

The commercial component consists of a restaurant that occupies a portion of the basement along with two additional ground-floor retail spaces. All commercial tenants are separately metered for water, and a total of four water meters serve the building. The retail tenancy provides stable supplemental income and diversification to the residential rent roll.

Located in The Bronx's renowned Little Italy, the property is surrounded by a vibrant mix of restaurants, bakeries, and specialty retailers that make the Arthur Avenue corridor one of New York City's most distinctive neighborhoods. The building also enjoys proximity to major area amenities including the Bronx Zoo and St. Barnabas Hospital, and offers residents convenient access to public transportation and community services throughout the area.

FOR GUIDANCE & DILIGENCE, CONTACT EXCLUSIVE AGENTS

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651 CRESCENT AVE



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