

# 655 BURKE AVENUE

OLINVILLE, BRONX  
NEW YORK, NY 10467



# EXCLUSIVE

## 655 BURKE AVENUE, OLINVILLE, BRONX, NY 10467

FIRST SALE IN 100+ YEARS | 1920'S CONSTRUCTION | 58 UNITS & 2 STORES | 53,016 GSF

ASKING PRICE: ~~\$4,000,000~~ \$3,725,000

Built in 1927, 655 Burke Avenue (AKA 3200 Barker Avenue) is a 6-story corner elevator apartment building that has 53,016 SF and includes 58 apartments & 2 stores. Located on the NE corner of Burke Avenue and Barker Avenue, the property is walking distance to New York Botanical Garden, Van Cortlandt Park, Fordham University and Montefiore Hospital. Nearby subways include the 2 & 5 Trains on Burke Avenue and D Train on Norwood.



### PROPERTY INFORMATION

NEIGHBORHOOD	Olinville
CROSS STREETS	NE Corner of Burke & Barker Ave
BLOCK / LOT	4594 / 1
LOT / BUILT DIMENSIONS	125' x 94.75' / 120' x 85'
STORIES	6 Stories
GROSS SF	53,016 SF
RESIDENTIAL SF	51,516 SF
COMMERCIAL SF	1,500 SF
YEAR BUILT	1927
APARTMENTS / ROOMS	58 / 194
LAYOUT	38/3 & 20/4
AVERAGE RENT (APT / ROOM)	\$1,395 / \$417
COMMERCIAL UNITS	2 Stores
TAX ASSESSMENT	\$1,417,230
FAR BUILT / ALLOWED	4.48 / 1.25
ZONING	R5

### PRICING METRICS

ASKING PRICE	<del>\$4,000,000</del> \$3,725,000
PER UNIT	\$60,081
PER GROSS SF	\$70
GRM	3.7x
CAP RATE	8.0%

### DEBT

- Delivered free and clear
- Loan amount: \$5,100,000
- Bank: NYCB/ Flagstar Bank

### INVESTMENT HIGHLIGHTS

 **Corner Exposure** 215' of wraparound frontage on the NE corner of Burke & Barker Avenues.

 **Mixed-Use Asset** Occupied by 58 rent stabilized tenants, the property also has two retail tenants to help diversify income.

 **Neighborhood Attractions** Near Van Cortlandt Park, New York Botanical Garden and Montefiore Hospital.

 **Proximity to Major Transportation** The property is situated steps from the 2 & 5 subway lines on Burke Avenue.

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### INCOME & EXPENSES

INCOME	IN-PLACE
RESIDENTIAL INCOME	\$970,800
COMMERCIAL INCOME	\$49,500
<b>GROSS INCOME</b>	<b>\$1,020,300</b>
VACANCY & CREDIT LOSS (7.5%)	(\$76,500)
<b>EFFECTIVE GROSS INCOME</b>	<b>\$943,800</b>
<b>EXPENSES</b>	
REAL ESTATE TAXES (2026)	\$178,600
WATER & SEWER	\$69,600
PAYROLL (Free Apt / Non-Union)	\$37,400
INSURANCE	\$125,000
MANAGEMENT FEE (6%)	\$56,600
FUEL	\$79,500
UTILITIES + ELEVATOR CONTRACT	\$16,600
REPAIRS, MAINTENANCE & MISC.	\$81,200
<b>TOTAL EXPENSES</b>	<b>\$644,500</b>
<i>Operating Expense Ratio (% of EGI)</i>	<i>68.29%</i>
<b>NET OPERATING INCOME</b>	<b>\$299,300</b>

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### RESIDENTIAL RENT ROLL

UNIT	APT #	TENANT	RENT/MONTH	LEGAL RENT (7.2.2025)	LAYOUT	ROOMS	LXP	STATUS
1	1A	Tenant 1	\$1,407.44	\$1,407.44	1-Bedroom	3.0	7/31/25	RS
2	1B	Tenant 2 - Beacon of Hope	\$1,163.37	\$1,163.37	1-Bedroom	3.0	6/30/25	RS
3	1C	Tenant 3	\$1,417.87	\$1,417.87	1-Bedroom	3.0	7/31/25	RS
4	1D	Tenant 4	\$1,622.92	\$1,622.92	2-Bedroom	4.0	6/30/26	RS
5	1E	Tenant 5	\$1,333.51	\$1,333.51	1-Bedroom	3.0	9/30/25	RS
6	1F	Tenant 6	\$1,301.82	\$1,301.82	1-Bedroom	3.0	9/30/25	RS
7	1G	Tenant 7	\$1,537.91	\$1,537.91	1-Bedroom	3.0	5/14/25	RS
8	1H	Tenant 8 - Beacon of Hope	\$1,163.37	\$1,163.37	1-Bedroom	3.0	6/30/25	RS
9	2A	Tenant 9	\$1,384.90	\$1,253.16	1-Bedroom	3.0	6/14/25	RS
10	2B	Tenant 10	\$1,105.17	\$1,070.90	1-Bedroom	3.0	1/31/26	RS
11	2C	Tenant 11	\$1,339.00	\$1,339.00	1-Bedroom	3.0	3/31/26	RS
12	2D	Tenant 12	\$1,609.90	\$1,609.90	1-Bedroom	3.0	11/30/25	RS
13	2E	Tenant 13	\$1,346.02	\$1,310.00	2-Bedroom	4.0	4/30/25	RS
14	2F	Tenant 14	\$1,617.83	\$1,617.83	2-Bedroom	4.0	2/28/28	RS
15	2G	Tenant 15	\$1,797.15	\$1,797.15	2-Bedroom	4.0	10/31/25	RS
16	2H	Tenant 16	\$1,059.42	\$1,059.42	1-Bedroom	3.0	11/30/25	RS
17	2I	Tenant 17	\$1,297.19	\$1,297.19	1-Bedroom	3.0	4/30/26	RS
18	2J	Tenant 18	\$939.54	\$939.54	1-Bedroom	3.0	11/30/25	RS
19	3A	Tenant 19	\$1,093.73	\$1,093.73	1-Bedroom	3.0	7/31/25	RS
20	3B	Tenant 20	\$1,342.62	\$1,342.62	1-Bedroom	3.0	3/31/25	RS
21	3C	Tenant 21	\$1,485.43	\$1,485.43	1-Bedroom	3.0	11/30/25	RS
22	3D	Tenant 22	\$1,374.32	\$1,374.32	2-Bedroom	4.0	5/31/25	RS
23	3E	Tenant 23	\$1,345.28	\$1,345.28	1-Bedroom	3.0	7/14/26	RS
24	3F	Tenant 24	\$1,590.58	\$1,648.50	2-Bedroom	4.0	8/31/26	RS
25	3G	Tenant 25	\$1,271.99	\$1,232.55	2-Bedroom	4.0	11/30/25	RS
26	3H	Tenant 26	\$1,493.84	\$1,493.84	2-Bedroom	4.0	4/30/27	RS
27	3I	Tenant 27	\$1,295.75	\$1,295.75	1-Bedroom	3.0	10/31/25	RS
28	3J	Tenant 28	\$1,286.74	\$1,286.74	1-Bedroom	3.0	5/31/25	RS
29	4A	Tenant 29	\$1,056.27	\$1,056.27	1-Bedroom	3.0	11/30/25	RS
30	4B	Tenant 30	\$1,706.18	\$1,706.18	1-Bedroom	3.0	7/31/25	RS
31	4C	Tenant 31	\$1,495.15	\$1,495.15	1-Bedroom	3.0	2/28/25	RS
32	4D	Tenant 32	\$1,624.62	\$1,624.62	2-Bedroom	4.0	10/14/25	RS/SCRIE
33	4E	Tenant 33	\$1,188.36	\$1,151.51	1-Bedroom	3.0	2/28/26	RS
34	4F	Tenant 34	\$1,362.32	\$1,362.62	2-Bedroom	4.0	1/31/26	RS
35	4G	Tenant 35	\$1,557.64	\$1,557.64	2-Bedroom	4.0	2/28/25	RS
36	4H	Tenant 36	\$1,092.99	\$1,092.99	2-Bedroom	4.0	6/30/25	RS
37	4I	Tenant 37	\$1,667.49	\$1,667.49	1-Bedroom	3.0	2/28/25	RS
38	4J	Tenant 38	\$1,294.30	\$1,294.30	1-Bedroom	3.0	2/28/26	RS
39	5A	Tenant 39	\$1,263.08	\$1,263.08	1-Bedroom	3.0	8/31/25	RS
40	5B	Tenant 40	\$1,494.18	\$1,494.18	1-Bedroom	3.0	1/31/25	RS

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41	5C	Tenant 41	\$1,263.38	\$1,263.38	1-Bedroom	3.0	8/31/26	RS
42	5D	Tenant 42	\$1,394.46	\$1,394.46	2-Bedroom	4.0	11/30/25	RS
43	5E	Tenant 43	\$1,281.56	\$1,241.82	1-Bedroom	3.0	2/28/26	RS
44	5F	Tenant 44	\$1,602.49	\$1,602.49	2-Bedroom	4.0	1/31/25	RS
45	5G	Tenant 45	\$1,537.81	\$1,537.81	2-Bedroom	4.0	3/31/25	RS
46	5H	Tenant 46	\$1,586.10	\$1,586.10	2-Bedroom	4.0	11/30/25	RS
47	5I	Tenant 47	\$1,445.14	\$1,400.33	1-Bedroom	3.0	10/31/25	RS
48	5J	Tenant 48	\$1,990.47	\$1,131.09	1-Bedroom	3.0	5/31/25	RS
49	6A	Tenant 49	\$1,164.82	\$1,164.82	1-Bedroom	3.0	7/31/25	RS
50	6B	Tenant 50	\$1,294.06	\$1,253.93	1-Bedroom	3.0	2/28/26	RS
51	6C	Tenant 51	\$1,379.91	\$1,379.01	1-Bedroom	3.0	10/31/25	RS
52	6D	Tenant 52	\$1,542.69	\$1,542.69	2-Bedroom	4.0	11/30/26	RS
53	6E	Tenant 53	\$1,173.92	\$1,173.92	1-Bedroom	3.0	5/31/25	RS
54	6F	Tenant 54	\$1,825.98	\$1,825.98	2-Bedroom	4.0	6/30/25	RS
55	6G	Tenant 55	\$1,347.81	\$1,347.81	2-Bedroom	4.0	7/31/25	RS
56	6H	Tenant 56	\$1,528.00	\$1,480.62	2-Bedroom	4.0	12/31/25	RS
57	6I	Tenant 57	\$1,661.35	\$1,609.84	1-Bedroom	3.0	10/31/25	RS
58	6J	Tenant 58	\$1,052.54	\$1,029.59	1-Bedroom	3.0	12/31/25	RS
<b>RESIDENTIAL MONTHLY INCOME</b>			<b>\$80,899.68</b>			<b>194.0</b>		
<b>RESIDENTIAL ANNUAL INCOME</b>			<b>\$970,796.16</b>					

### COMMERCIAL RENT ROLL

STORE	TENANT NAME	RENT/MONTH	APPROX. SF	RPSF	LXP
Store 1	Deli & Grocery	\$2,775.00	900	\$37	9/30/2035
Store 2	Graphic Center	\$1,350.00	600	\$27	4/30/2026
<b>COMMERCIAL MONTHLY INCOME</b>		<b>\$4,125.00</b>	<b>1,500 SF</b>	<b>\$33</b>	
<b>COMMERCIAL ANNUAL INCOME</b>		<b>\$49,500.00</b>			
<b>COMBINED ANNUAL INCOME</b>		<b>\$1,020,296.16</b>			

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EXTERIOR PHOTOS

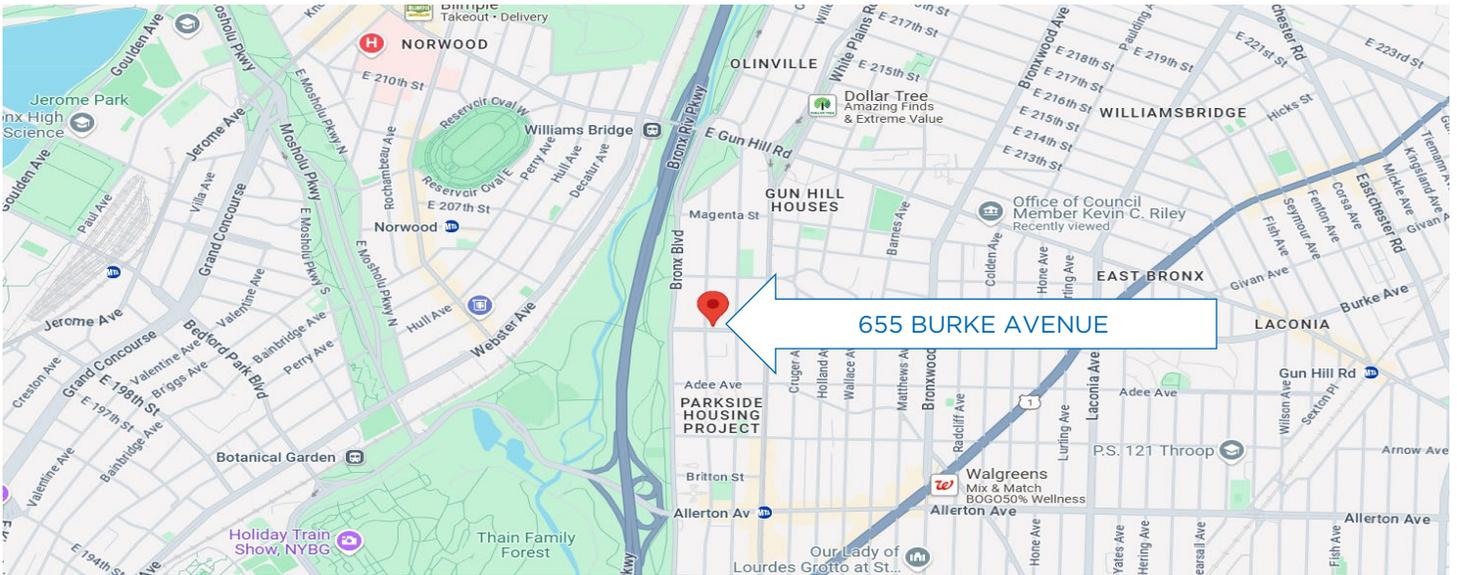
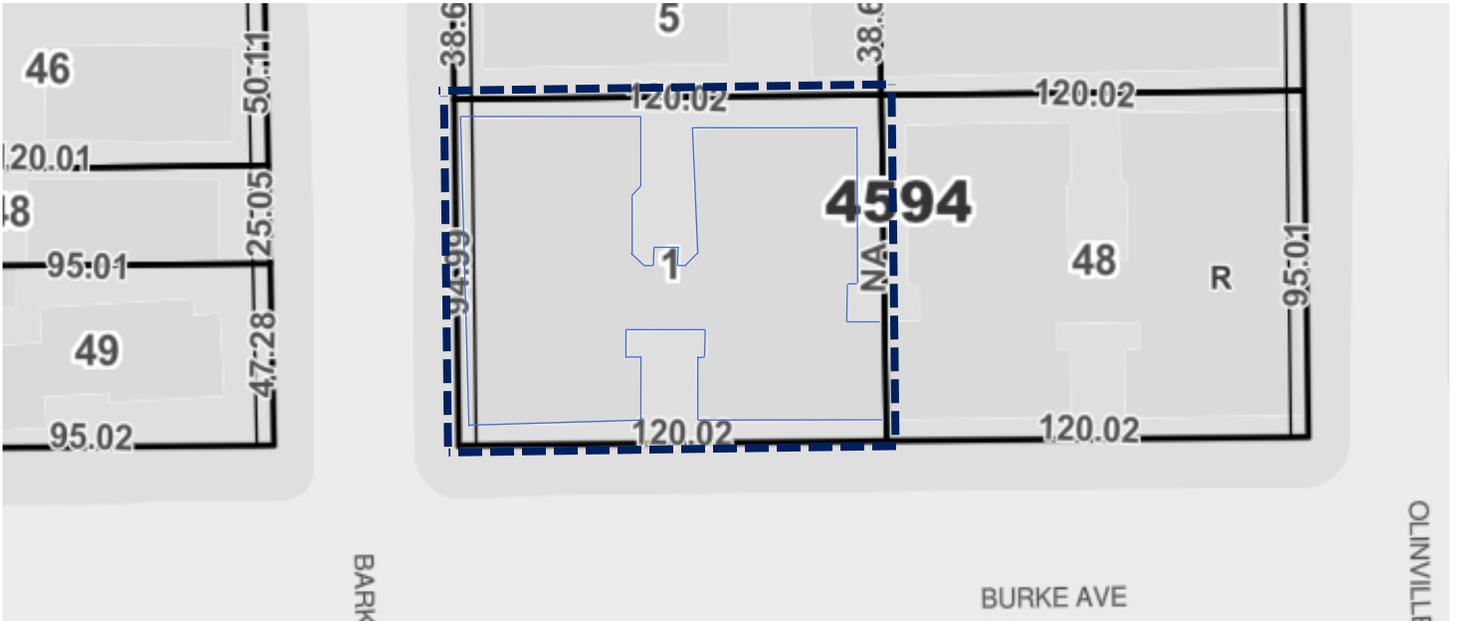


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### PLOT & NEIGHBORHOOD MAPS



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