

2-4 Units Multi Family - MLS # 1387557 - Active



557 Center Road , Block Island, RI 02807

Nbrhood:	Center Road- Beacon Hill	List Price:	\$2,295,000
RE Taxes/Yr:	\$5,326 / 2024	Original LP:	\$2,295,000
Exempt Inc:	No	Price/GBASqFt:	\$609.40
Assessment:	\$964,900	DOM:	44
Asso Fee/Per:		Fire Dist Tax:	\$0
Year Built:	1910		
# of Units:	2		
Type:	Apartment		

Public Rems:  
**Versatile Two-Family Home in a Prime Block Island Location.** This classic two-family home offers a rare opportunity for both flexible living and solid rental income. The main house spans three levels and features two distinct living spaces, each with private entry, charming interiors, and comfortable layouts. The main and second floors include full kitchens, open living/dining areas, and well-proportioned bedrooms with ample natural light. The second-floor apartment includes a small private deck, offering a quiet outdoor spot for morning coffee or evening air. The third level, with its own entrance, provides additional living space—ideal for a home office, guest suite, or overflow accommodations. Outdoors, the property features a peaceful yard shaded by mature trees and inviting sitting areas. A second detached building offers potential for expansion, studio use, or workshop space with the appropriate approvals. Whether you're seeking a full-time residence, a summer getaway, or an investment with rental appeal, this centrally located property meets a range of goals. Just a short distance from the shops, restaurants, and ferry in Old Harbor, and minutes from some of Block Island’s beloved beaches, this home makes enjoying everything the Island has to offer effortless. With its adaptable layout, income potential, and prime location, it presents a rare opportunity to own a piece of Block Island that balances convenience, comfort, and possibility.

General Information

Under Construction:	No	Leased Land:	No	Short Sale:	No	Cert Legal Use:	Yes
Subsidized Housing:	No	REO Bank Owned:	No	Zoning:	RA	RE Lic Owner:	No
Elevation Cert:	No	Loma:	No	Time Share:	No	Incl Aprv ADU:	No
						Historic:	None
Disclosure/Inclusion:	The units cannot be owned individually; both are held by the same owner and are not subject to separate fees. Rental income and expense details are available upon request. New Oil Tank - 2024 New Pressure Tank - 2023 Reworked Burnham Furnace - 2020 New Roofs Installed - 2022-2024						

Interior

# Bsmt Rooms:	2	Bldg Area Src:	Public Records	Gross Bldg Area:	3,766
Basement Type:	Full				
Basement Access:	Walkout				
Basement Finish:	Unfinished				
Bsmt Room Type:	Laundry, Storage Area, Utility, Work Shop				
Bath Desc:	Tub & Shower				
Walls:	Dry Wall				
Equipment:	Cable TV, Dishwasher, Dryer, Microwave, Oven/Range, Refrigerator, Washer				
Finished Floor:	Pine				
Interior:	Stairs				
Laundry:	In Building				

Unit Type	Rooms	Bedrooms	Full Baths	Half Baths	Liv SqFt	Rent	Occupancy	Description
Unit1	5	2	1	0	900	\$0	Third Party w/lease	Nightly income info on request
Unit2	5	2	1	0	900	\$0	Third Party w/lease	Nightly income info on request
Totals	10	4	2	0	1,800	\$0		

Financial

Owner Annual Income:		Owner Annual Expenses:	\$0
Other Monthly Rents:	\$0	PL Statement:	No

Building / Site / Utilities

Assessor Lot:	91	Assessor Block:		Assessor Plat:	16
Ungrd Tank Size:	None	Apx Lot SqFt:	12,197	Lot Frontage:	
Ungrd Tank Type:	None	Site Acres:	0.28	Insulation:	Walls
Foundation Type:	Mixed, Stone	Fndtn L x W:			
Total Prk Spaces:	0	Non-Garage Spcs	0	# Levels:	3
Garage / Desc:	0, None				
Lot Description:	Corner			# Bldg:	2

Fireplaces: **None - 0**  
Electric: **200 Amps**  
Exterior: **Shingles**  
Water Supply: **Private**  
Water Amenities: **Walk to Fresh Water, Walk to Salt Water**  
Sewer: **Septic System**  
# Heat Systems: **1**  
Heating System: **Forced Water**  
Heating Fuel: **Oil**  
Heat Fuel Usage: **0 - 399 gals**  
Near: **Marina, Recreational Facilities, Restaurants, Swimming**

Plumbing: **Mixed**  
Heat Paid By: **Owner, Tenant**  
Cooling: **Window Units**  
Hot Water: **Oil**  
Heat Cost \$: **301-600**


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Energy Efficiency/Sustainability Features

Construction: **No**

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Listing / Agent - Office Information

Def Show: **No**  
Show Instruct: **24 - 48 Hour Notice Tenant Occupied.**  
List Agent: **15271**  
LA Name: **Rosemary TOBIN**   
List Office: **LILA05**  
LO Name: **Lila Delman Compass**  
Attribution Contact:  
List Date: **06/26/2025**  
Expire Date: **06/26/2026**  
Under Contract:  
Occupancy: **Negotiable**  
Listing Contract: **Exclusive Right to Sell**

Entry Only: **Yes**  
Limited Service: **No**  
Sign on Prop: **Yes**

LA Phone: **401-741-1825**  
LA Email: [Rosemary.Tobin@LilaDelman.com](mailto:Rosemary.Tobin@LilaDelman.com)  
LO Phone: **401-466-8777**

Lock Box: **None**  
Lock Box Serial:

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Syndication

Internet Display: **Yes**  
IDX: **Yes**  
Realtor.com: **Yes**

Address Display: **Yes**  
IDX Address Display: **Yes**  
RI Living.com: **Yes**

Send to List Hub: **Yes**  
Allow AVM: **No**  
Allow Comments: **No**

**Information Deemed Reliable, but is neither guaranteed nor independently verified. Interested parties must make their own inquiries.**

Agent Full