



CUSHMAN &
WAKEFIELD

LONG ISLAND
INVESTMENT SALES TEAM

±38 Years Remaining on
Long-Term Ground Lease



National Credit
Tenancy



Stabilized
Income Stream



EXCLUSIVE LISTING // GROUND LEASE INVESTMENT

1596 Union Turnpike

NEW HYDE PARK, NY

The Offering

Asking Price: \$2,650,000

Income & Expense Summary

Effective Gross Income: \$755,116

Total Operating Expenses: \$559,181

Net Operating Income (NOI):

\$195,934

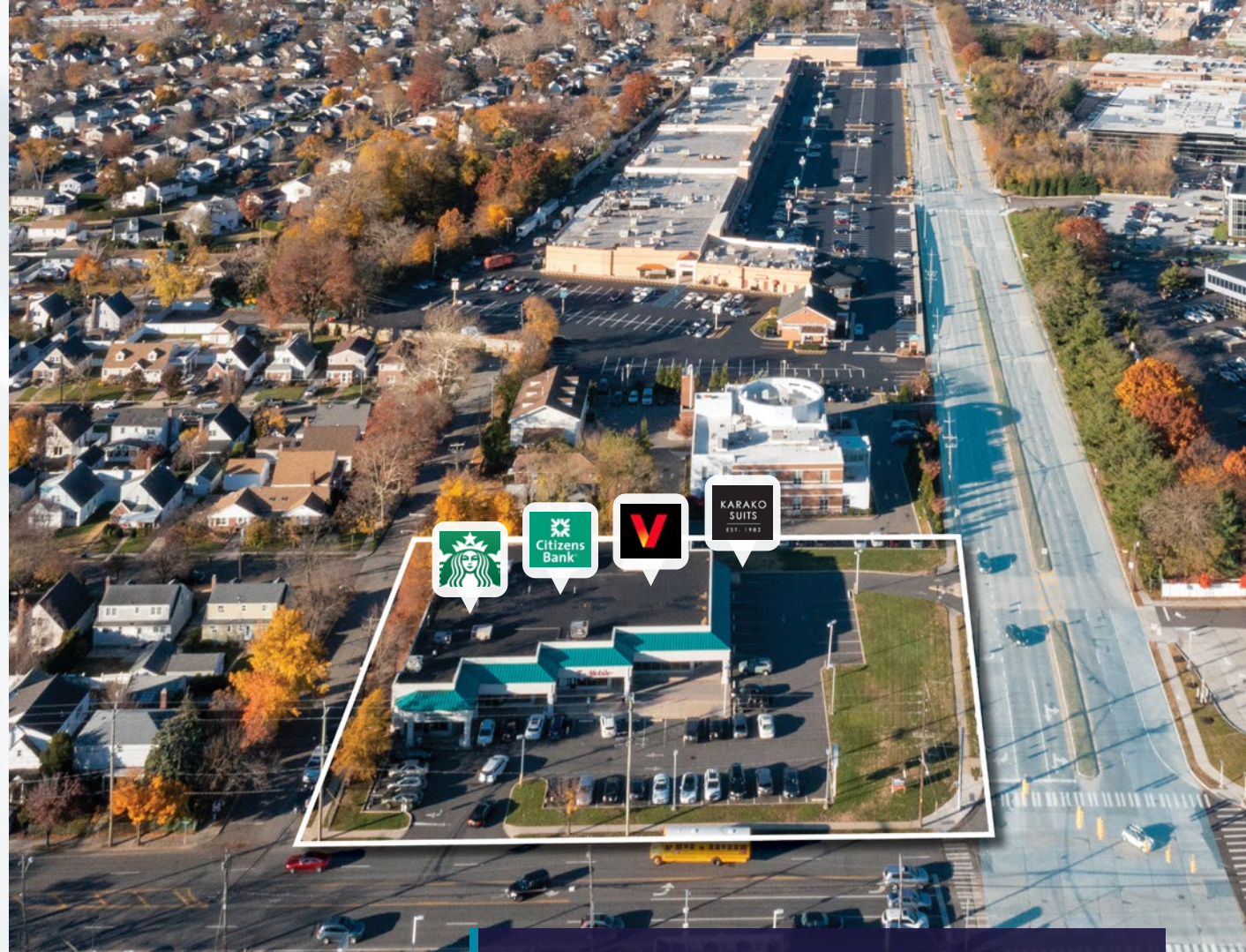
Cap Rate:

7.39%

Cushman & Wakefield is pleased to exclusively present **1596 Union Turnpike**, a ±14,651 SF multi-tenant retail center located at the signalized intersection of Union Turnpike and New Hyde Park Road in **New Hyde Park, NY**. The Property is anchored by nationally recognized tenants including Starbucks, Citizens Bank, and Verizon, providing durable cash flow supported by strong corporate credit.

The asset operates under a long-term ground lease with approximately 38 years remaining as of January 2026, offering predictable site control and income durability through August 31, 2063. Combined with predominantly NNN expense recoveries, the structure creates a passive, institutional-quality investment profile.

1596 Union Turnpike is fully stabilized, including a newly executed long-term lease with Karako Suits. The Property offers investors a rare opportunity to acquire a long-duration ground lease retail asset with national credit tenancy and stable cash flow.



INVESTMENT HIGHLIGHTS

- **±38 years remaining on long-term ground lease**, providing durable income and downside protection
- **National credit tenants** including Starbucks, Citizens Bank, and Verizon
- **Stabilized NOI** supported by fully executed in-place leases
- **Prime Nassau County retail corridor** with high traffic exposure and dense surrounding demographics

Property Overview

1596 Union Turnpike is a one-story, multi-tenant retail center located at the signalized intersection of Union Turnpike and New Hyde Park Road. The Property benefits from strong visibility, convenient access, and consistent traffic exposure within a dense, high-income trade area. Anchored by national credit tenants and supported by a long-term ground lease, the asset offers a durable income profile in one of Nassau County's most established retail corridors.



Address:
1596 Union Turnpike,
New Hyde Park, NY



Property Type:
Multi-Tenant Retail
(Ground Lease)



Building Size:
±14,651 SF



Lot Size:
±41,992 SF
(±0.96 Acres)



Zoning:
Business A (B-A)



Parking:
46 On-Site Spaces



Occupancy:
100% Occupied

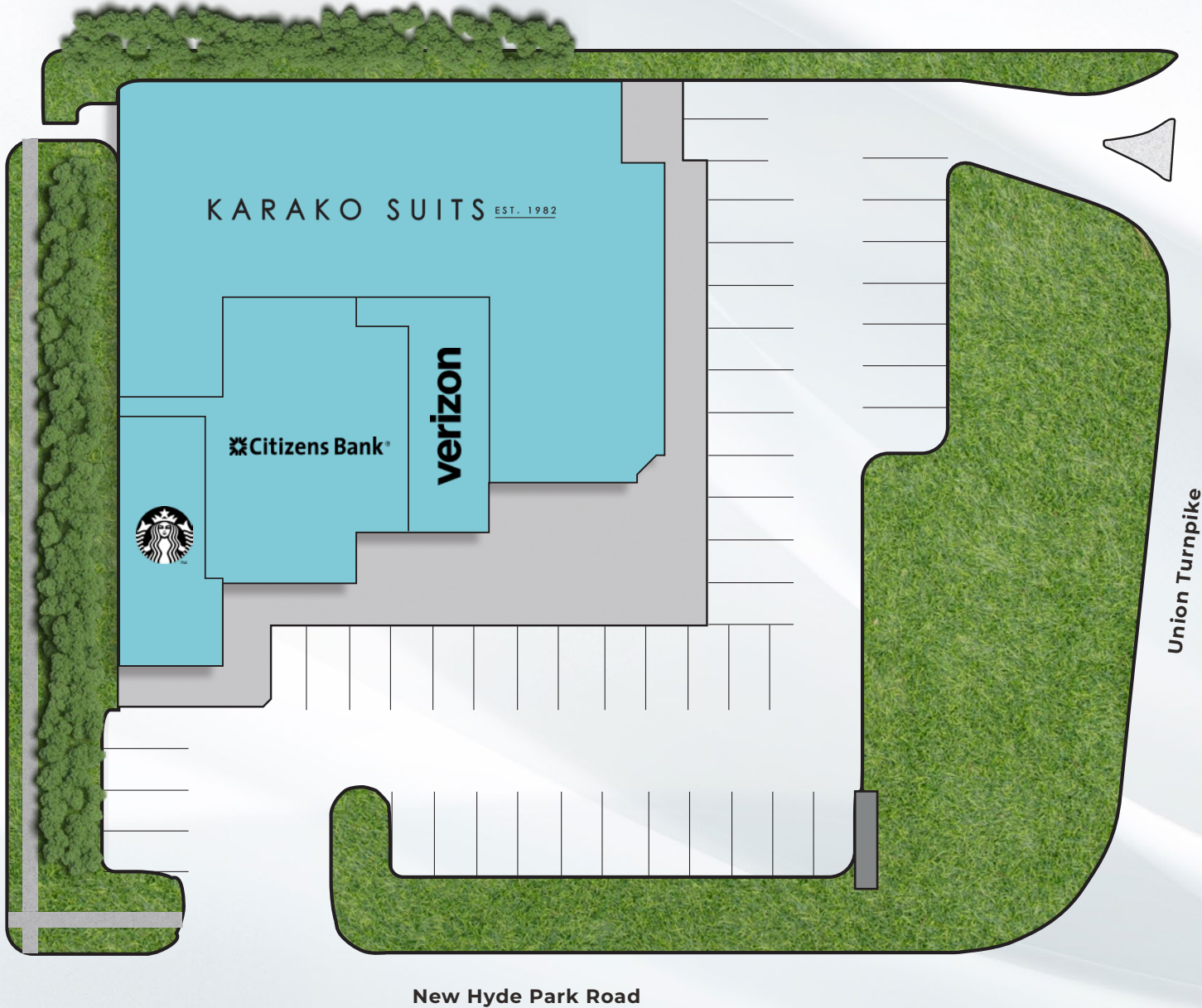


RE Taxes (2025):
\$99,291
(\$6.78 PSF)



Site Plan

Starbucks | 1,401 SF • Citizens Bank | 3,050 SF • Verizon | 1,200 SF • Karako Suits | 9,000 SF



Location & Demographics

Demographics

Distance from Property	1 mile	3 miles	5 miles
Population	19,641	206,154	575,520
Avg. Household Income	\$169,936	\$152,721	\$141,192
Median Home Value	\$766,051	\$761,023	\$742,006



1596 Union Turnpike

NEW HYDE PARK, NY



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