

CUSHMAN & WAKEFIELD EXCLUSIVE LISTING

688 MERRICK ROAD

BALDWIN, NY



CUSHMAN &
WAKEFIELD

LONG ISLAND
INVESTMENT SALES TEAM



FOR SALE | FREE-MARKET TOWNHOME RENTAL ASSET

FOUR TWO-BEDROOM TOWNHOMES WITH ON-SITE PARKING AND CONDOMINIUM-STYLE OPTIONALITY

EXECUTIVE SUMMARY

ASKING PRICE:
\$1,350,000

\$242 / SF | \$337,500 / UNIT

As exclusive agent, **Cushman & Wakefield** is pleased to offer for sale **688 Merrick Road**, a rare free-market townhome rental asset located in Baldwin, New York.

The Property consists of **four two-bedroom, one-and-a-half-bath townhomes** totaling approximately **5,572 square feet above grade**, with approximately **eight surface parking spaces**. Built in 1988, the asset offers a differentiated residential format relative to conventional small multifamily properties, providing tenants with larger townhouse-style layouts, private residential character, and convenient on-site parking.

688 Merrick Road is positioned along the Merrick Road corridor in Baldwin, an established Nassau County South Shore community with access to nearby retail, services, schools, parks, and regional transportation. The Property benefits from a recognizable location within a mature residential submarket supported by consistent demand for well-located rental housing.

The offering is further distinguished by its townhome-style configuration and individual-unit orientation, creating a flexible ownership profile uncommon among small residential assets.



ASSET OVERVIEW

Section / Block / Lot	54 / 187 / 253.U-1, 253.U-2, 253.U-3, 253.U-4
Property Type	Free-Market Townhome Rental Asset
Units	4 Townhomes
Unit Mix	Four 2-Bedroom / 1.5-Bath Units
Building SF	±5,572 SF
Lot Size	±11,796 SF / ±0.27 Acres
Parking	±8 Surface Parking Spaces
Year Built	1988
Zoning	Residence CA Zone
Real Estate Taxes	\$43,556 (\$7.82 / SF)

INVESTMENT HIGHLIGHTS



01 RARE FREE-MARKET TOWNHOME RENTAL ASSET

- Four two-bedroom / one-and-a-half-bath townhomes in an established Nassau County South Shore location
- Differentiated residential format relative to conventional small multifamily inventory
- Larger townhome-style layouts create a more private, functional rental housing product



02 INDIVIDUAL-UNIT OPTIONALITY

- Condominium-style tax lot configuration supports a flexible long-term ownership profile
- Investors may evaluate continued rental ownership or future unit-level disposition strategies
- Townhome configuration provides multiple potential paths to value creation



03 ON-SITE PARKING & TENANT-FRIENDLY DESIGN

- Approximately eight surface parking spaces, providing two spaces per townhome
- Two-story residential layouts offer separation, privacy, and strong tenant appeal
- Unit mix aligns with renter demand from couples, small families, and long-term residents



04 ESTABLISHED MERRICK ROAD CORRIDOR

- Positioned along one of Nassau County's most recognizable South Shore corridors
- Close to neighborhood retail, services, schools, parks, and regional transportation
- Baldwin location provides access to surrounding South Shore communities including Freeport, Oceanside, Rockville Centre, and Merrick





FINANCIAL OVERVIEW



NET OPERATING INCOME
\$76,898



EFFECTIVE GROSS ANNUAL INCOME
\$134,358



TOTAL EXPENSES
\$57,460

RENT ROLL

Residential						In Place Revenue		
Unit	Beds	Baths	SF	Status	LXP	Base Rent	Annual Rent	Annual \$ / SF
1	2	1.5	1,386	FM	Feb-27	\$2,825	\$33,900	\$24.46
2	2	1.5	1,395	FM	Mar-27	\$2,825	\$33,900	\$24.30
3	2	1.5	1,395	FM	Sep-27	\$2,900	\$34,800	\$24.95
4	2	1.5	1,395	FM	Dec-26	\$2,875	\$34,500	\$24.73
Total		8	6	5,571			\$11,425	\$137,100

INCOME SUMMARY

Commercial Revenue	NSF	\$ / Unit	\$ / SF	Annual Income
Gross Annual Income	5,571	\$34,275	\$24.61	\$137,100
Less General Vacancy / Credit Loss (2.0%)			(\$0.49)	(\$2,742)
Effective Gross Annual Income		\$33,590	\$24.12	\$134,358

EXPENSE SUMMARY

Type	Projection	\$ / SF	Total
Property Taxes	Actual	\$7.82	\$43,556
Insurance	Per Ownership	\$0.80	\$4,456
Utilities	Paid by Tenant	\$0.00	\$0
Landscaping	Per Ownership	\$0.34	\$1,874
Sprinkler	Per Ownership	\$0.13	\$700
Miscellaneous	Per Ownership	\$0.27	\$1,500
Management Fee	4.0% / Effective Gross Income	\$0.96	\$5,374
Total Expenses		\$10.31	\$57,460



NET OPERATING INCOME

\$76,898

LOCATION & DEMOGRAPHICS

BALDWIN, NY

Baldwin is an established Nassau County South Shore community located between Freeport, Oceanside, Rockville Centre, and Merrick. The area is defined by mature residential neighborhoods, a substantial owner-occupied housing base, convenient access to daily-needs retail, and proximity to major regional transportation routes.

688 Merrick Road is positioned along the Merrick Road corridor, one of the South Shore's most recognizable east-west thoroughfares. The location provides residents with immediate access to neighborhood retail, services, schools, parks, and surrounding downtown centers, while maintaining a residential setting suited for long-term rental demand.

LONG ISLAND, NY

Long Island is one of the most populous and economically diverse regions in the United States, extending from the New York City boroughs of Brooklyn and Queens through Nassau and Suffolk County to Montauk. The region is supported by premier transportation infrastructure, strong public-school systems, leading medical facilities, established employment centers, and a high quality of life.

Historically rooted in defense, manufacturing, and technology, Long Island has evolved into a diversified economy driven by healthcare, life sciences, logistics, education, professional services, and high-tech industries. As Manhattan and broader New York City housing costs remain elevated, Long Island continues to benefit from steady residential demand, offering relative value, strong community amenities, and access to both New York City and major Long Island employment centers.



LOCAL DEMOGRAPHICS

Metric	1 Mile	3 Miles	5 Miles
Population (2025)	25,167	192,761	477,447
Households (2025)	8,497	62,147	153,489
Average Household Income	\$167,661	\$156,964	\$155,987
Median Household Income	\$141,296	\$131,912	\$130,952
Median Home Value	\$685,770	\$661,192	\$686,648
Owner-Occupied Households	77.77%	76.18%	75.29%
Renter-Occupied Households	22.23%	23.82%	24.71%
Median Age	42.3	41.8	41.8

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BALDWIN, NY

FOR MORE INFORMATION, PLEASE CONTACT

C&W LONG ISLAND CONTACTS

DAN ABBONDANDOLO
Executive Director
631.425.1232
dan.abb@cushwake.com

JOEGY RAJU
Director
631.425.1216
joegy.raju@cushwake.com

VICTOR LITTLE
Senior Associate
631.425.1239
victor.little@cushwake.com

LINCOLN CIOFFI
Associate
631.270.3038
lincoln.cioffi@cushwake.com

FOR QUESTIONS ON FINANCING

BRIAN ANDERSON
Executive Managing Director
732.616.0908
brian.anderson@cushwake.com

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