

EXCLUSIVE OFFERING



565 FULTON AVENUE

HEMPSTEAD, LONG ISLAND, NY 11550

1949 Construction | Steps from Hofstra University | Rear Parking Lot + Laundry



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62 UNITS | 69,176 GSF | 1949 CONSTRUCTION | STEPS FROM HOFSTRA UNIVERSITY

ASKING PRICE: **\$9,300,000**

Built in 1949, 565 Fulton Avenue is a 4-story apartment building that comprises 62 apartments within 69,176 SF. The Property is located in Hempstead, a suburban hub located in Nassau County on western Long Island. As the largest township in America, it serves a population of over 770,000 residents and blends suburban convenience with rich culture, hosting major institutions like Hofstra University alongside expansive green spaces like Hempstead Lake State Park. Positioned just 25 miles east of Manhattan, it offers an easy access to New York City through major roadways and the Long Island Railroad.



PROPERTY INFORMATION

COUNTY	Nassau
CROSS STREETS	California & Warner Avenues
SECTION, BLOCK & LOT	34-273-247
ACRES	1.52
STORIES	4
GROSS SF	69,176 SF
YEAR BUILT	1949
APARTMENTS / ROOMS	62 / 204
LAYOUT	5/2, 43/3, 5/4 & 9/5
AVERAGE RENT (APT / ROOM)	\$1,630 / \$495
ZONING	Elevator Apartment (Class 411.62)

PRICING METRICS

ASKING PRICE	\$9,300,000
PPU	\$150,000
PPSF	\$134
GRM	7.7x
CAP RATE	7.7%

INCOME & EXPENSES

INCOME	IN-PLACE	
RESIDENTIAL INCOME	\$1,212,700	
LAUNDRY INCOME	\$28,000	
GROSS INCOME	\$1,240,700	
VACANCY & CREDIT LOSS (4%)	(\$48,500)	
EFFECTIVE GROSS INCOME	\$1,192,200	
EXPENSES		
REAL ESTATE TAXES (2026)	\$130,100	
WATER & SEWER	\$46,500	
PAYROLL (Non-Union)	\$36,000	
INSURANCE	\$62,000	
MANAGEMENT FEE (4%)	\$47,000	
FUEL (Dual)	\$69,200	
UTILITIES (Includes Elevator Service)	\$19,800	
REPAIRS, MAINTENANCE & MISC.	\$62,000	
TOTAL EXPENSES	\$473,300	
Operating Expense Ratio (% of EGI)		39.70%
NET OPERATING INCOME	\$718,900	

NOTES

- Owner receives a laundry income share of approximately \$7,000 per quarter.

DEBT

- Delivered free and clear
- Loan amount: \$5,450,000
- Bank: JPMorgan Chase

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RESIDENTIAL RENT ROLL

UNIT	APT #	TENANT	RENT/MONTH	LAYOUT	ROOMS	LXP	STATUS
1	A01	Tenant 1	\$1,666.90	1-Bedroom	3.0	12/31/27	RS
2	A02	Tenant 2	\$1,278.71	Studio	2.0	9/30/26	RS
3	A03	Tenant 3	\$1,612.00	1-Bedroom	3.0	5/31/27	RS
4	A04	Tenant 4	\$1,553.12	1-Bedroom	3.0	12/31/27	RS
5	A05	Tenant 5	\$1,651.65	2-Bedroom	4.0	9/30/26	RS
6	A06	Tenant 6	\$2,391.13	3-Bedroom	5.0	7/31/26	RS
7	A07	Tenant 7	\$1,591.49	1-Bedroom	3.0	1/31/28	RS
8	A08	Tenant 8	\$1,594.88	1-Bedroom	3.0	12/31/27	RS
9	A09	Tenant 9	\$1,586.75	1-Bedroom	3.0	7/31/26	RS
10	A10	Tenant 10	\$1,553.22	1-Bedroom	3.0	4/30/28	RS
11	A11	Tenant 11	\$1,596.73	1-Bedroom	3.0	8/31/26	RS
12	A12	Tenant 12	\$1,103.02	1-Bedroom	3.0	3/31/27	RS
13	A13	Tenant 13	\$1,577.07	1-Bedroom	3.0	5/31/27	RS
14	A14	Tenant 14	\$1,572.88	1-Bedroom	3.0	6/30/26	RS
15	A15	Tenant 15	\$2,103.41	3-Bedroom	5.0	6/30/26	RS
16	A16	Tenant 16	\$1,998.40	2-Bedroom	4.0	10/31/26	RS
17	A17	Tenant 17	\$1,557.10	1-Bedroom	3.0	10/31/26	RS
18	A18	Tenant 18	\$1,596.96	1-Bedroom	3.0	3/31/27	RS
19	A19	Tenant 19	\$1,319.94	Studio	2.0	3/31/27	RS
20	A20	Tenant 20	\$1,759.50	1-Bedroom	3.0	9/30/26	RS
21	A21	Tenant 21 - Super	\$0.00	3-Bedroom	5.0	-	TE
22	A22	Tenant 22	\$2,500.00	3-Bedroom	5.0	12/31/26	RS
23	B01	Tenant 23	\$1,628.74	1-Bedroom	3.0	1/31/27	RS
24	B02	Tenant 24	\$1,140.19	Studio	2.0	5/31/27	RS
25	B03	Tenant 25	\$1,559.84	1-Bedroom	3.0	1/31/28	RS
26	B04	Tenant 26	\$1,330.63	1-Bedroom	3.0	10/31/26	RS
27	B05	Tenant 27	\$2,039.86	2-Bedroom	4.0	10/31/27	RS
28	B06	Tenant 28	\$2,336.88	3-Bedroom	5.0	2/28/27	RS
29	B07	Tenant 29	\$1,636.45	1-Bedroom	3.0	2/28/27	RS
30	B08	Tenant 30	\$1,556.01	1-Bedroom	3.0	4/30/28	RS
31	B09	Tenant 31	\$1,767.09	1-Bedroom	3.0	4/30/28	RS
32	B10	Tenant 32	\$1,352.01	1-Bedroom	3.0	9/30/26	RS
33	B11	Tenant 33	\$1,560.73	1-Bedroom	3.0	10/31/26	RS
34	B12	Tenant 34	\$1,519.04	1-Bedroom	3.0	2/28/27	RS
35	B13	Tenant 35	\$1,563.78	1-Bedroom	3.0	9/30/27	RS
36	B14	Tenant 36	\$1,645.75	1-Bedroom	3.0	6/30/27	RS
37	B15	Tenant 37	\$2,447.74	3-Bedroom	5.0	3/31/28	RS
38	B16	Tenant 38	\$2,000.63	2-Bedroom	4.0	5/31/27	RS
39	B17	Tenant 39	\$1,321.79	1-Bedroom	3.0	11/30/26	RS
40	B18	Tenant 40	\$1,681.46	1-Bedroom	3.0	8/31/27	RS

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41	B19	Tenant 41	\$1,260.39	Studio	2.0	12/31/26	RS
42	B20	Tenant 42	\$1,330.97	1-Bedroom	3.0	1/31/27	RS
43	C01	Tenant 43	\$1,579.13	1-Bedroom	3.0	7/31/27	RS
44	C02	Tenant 44	\$1,244.97	1-Bedroom	3.0	3/31/28	RS
45	C03	Tenant 45	\$1,615.00	1-Bedroom	3.0	2/28/27	RS
46	C04	Tenant 46	\$1,615.00	1-Bedroom	3.0	2/28/27	RS
47	C05	Tenant 47	\$1,962.89	2-Bedroom	4.0	5/31/27	RS
48	C06	Tenant 48	\$2,187.28	3-Bedroom	5.0	9/30/26	RS
49	C07	Tenant 49	\$1,436.89	1-Bedroom	3.0	11/30/26	RS
50	C08	Tenant 50	\$1,463.80	1-Bedroom	3.0	2/28/27	RS
51	C09	Tenant 51	\$1,750.00	1-Bedroom	3.0	1/31/27	RS
52	C10	Tenant 52	\$1,620.09	1-Bedroom	3.0	2/28/27	RS
53	C11	Tenant 53	\$1,522.75	1-Bedroom	3.0	8/31/26	RS
54	C12	Tenant 54	\$1,475.25	1-Bedroom	3.0	8/31/27	RS
55	C13	Tenant 55	\$1,607.28	1-Bedroom	3.0	5/31/27	RS
56	C14	Tenant 56	\$1,750.00	1-Bedroom	3.0	7/31/27	RS
57	C15	Tenant 57	\$2,329.59	3-Bedroom	5.0	1/31/28	RS
58	C16	Tenant 58	\$1,906.17	3-Bedroom	5.0	2/28/27	RS
59	C17	Tenant 59	\$1,584.46	1-Bedroom	3.0	1/31/28	RS
60	C18	Tenant 60	\$1,583.18	1-Bedroom	3.0	7/31/27	RS
61	C19	Tenant 61	\$1,428.23	Studio	2.0	8/31/26	RS
62	C20	Tenant 62	\$1,553.29	1-Bedroom	3.0	4/30/27	RS
MONTHLY INCOME			\$101,060.09		204.0		
ANNUAL INCOME			\$1,212,721.08				

INVESTMENT HIGHLIGHTS

Irreplaceable Position Adjacent to Hofstra University

- Hofstra University occupies a 240-acre campus enrolling approximately 12,500 students across undergraduate, graduate, law, and medical programs, and further anchored by the Zucker School of Medicine at Hofstra/Northwell.
- The Fulton Avenue corridor represents the closest dense apartment stock to the Hofstra campus. In a market where proximity to campus is the single dominant leasing variable, the Property occupies the interior position — a locational advantage that cannot be replicated by new supply.

Superior Transit and Regional Access

- The Hempstead LIRR Station delivers riders to Penn Station in roughly 48 minutes, with connections at Jamaica providing access to Grand Central Madison, Atlantic Terminal, AirTrain JFK, and the New York City subway system.
- The Property fronts a state-designated corridor with direct access to the Meadowbrook State Parkway, the Southern State Parkway, and Hempstead Turnpike.

Suburban Location With Strong Employment

- Hempstead, NY, offers a highly resilient investment environment backed by a robust and deeply rooted employment base across healthcare, higher education, and the public sector. The local economy is securely anchored by premier regional institutions, including Hofstra University, Northwell Health, and NYU Langone Health.
- Additionally, stable civil service and administrative jobs through Nassau County and the Town of Hempstead provide a consistent workforce. This diverse institutional base ensures steady consumer demand, high tenant retention, and long-term economic insulation.

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PROPERTY PHOTOS: EXTERIOR



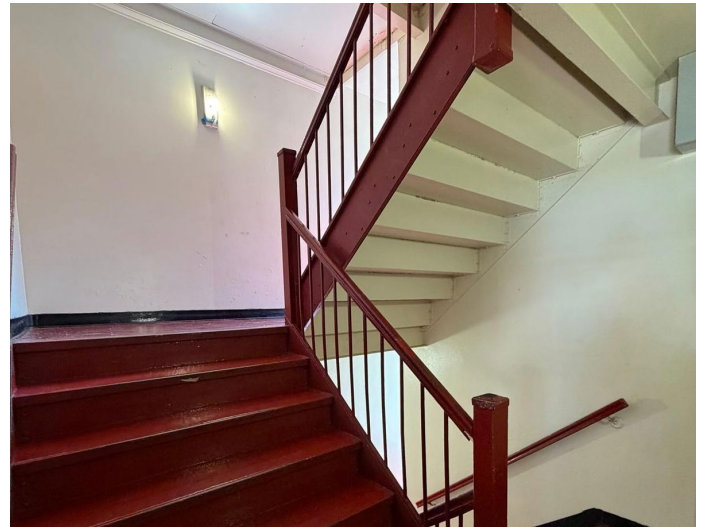
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PROPERTY PHOTOS: EXTERIOR & PARKING



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PROPERTY PHOTOS: COMMON AREAS



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PROPERTY PHOTOS: MECHANICALS & ROOF



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AERIAL VIEW

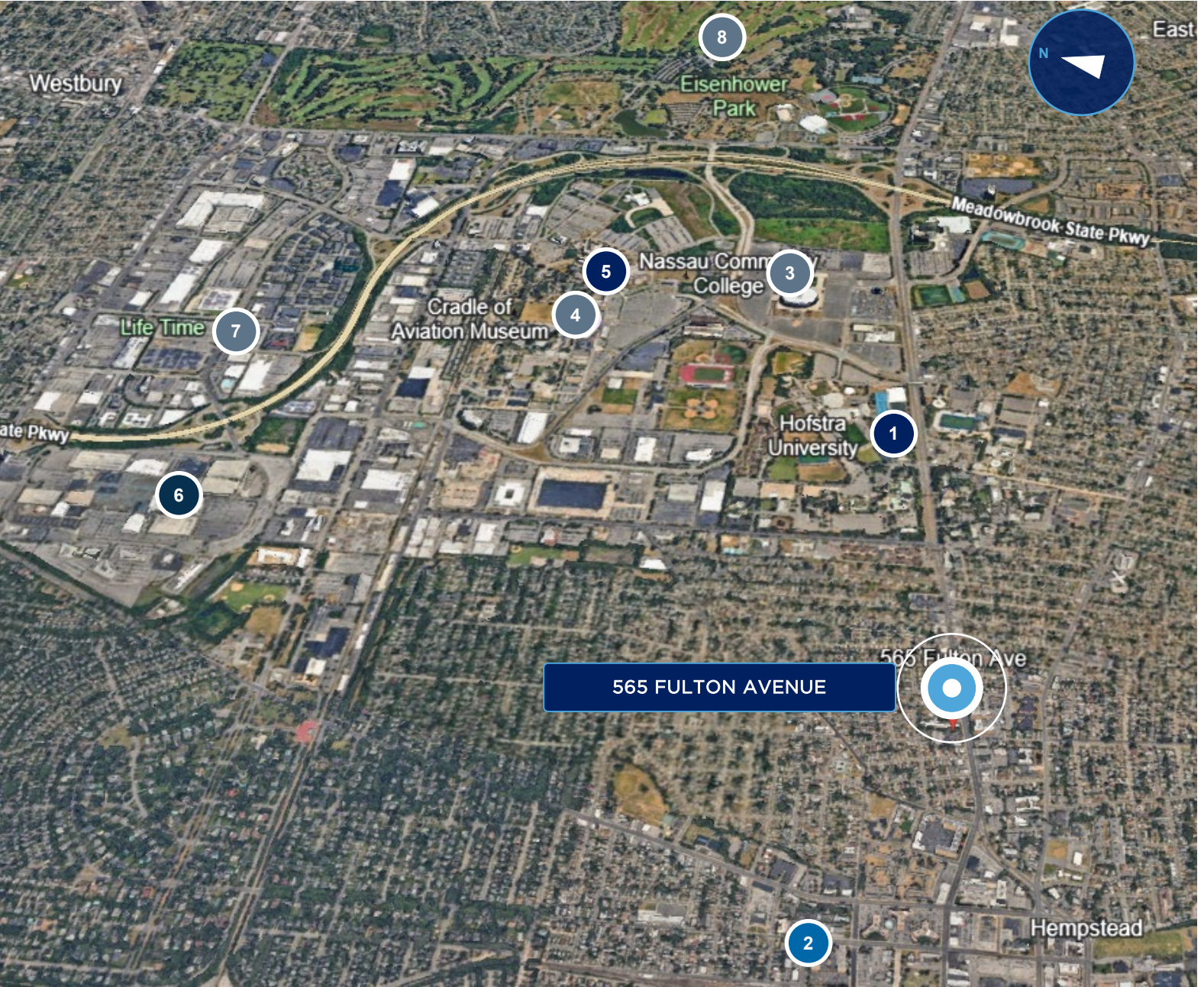


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LOCATION MAP



MAP LEGEND

- 1

Hofstra University

University · Zucker Sch. of Medicine

0.8 mi
- 2

Hempstead LIRR + Transit Center

Transit · 48 min to Penn Station

0.6 mi
- 3

Nassau Coliseum

Entertainment · Nassau Hub

1.4 mi
- 4

Cradle of Aviation Museum

Culture · Mitchel Field

1.4 mi
- 5

Nassau Community College

University

1.6 mi
- 6

Roosevelt Field Mall

Regional retail

1.9 mi
- 7

Life Time Garden City

Lifestyle

2.0 mi
- 8

Eisenhower Park

Recreation · 930 acres

2.4 mi

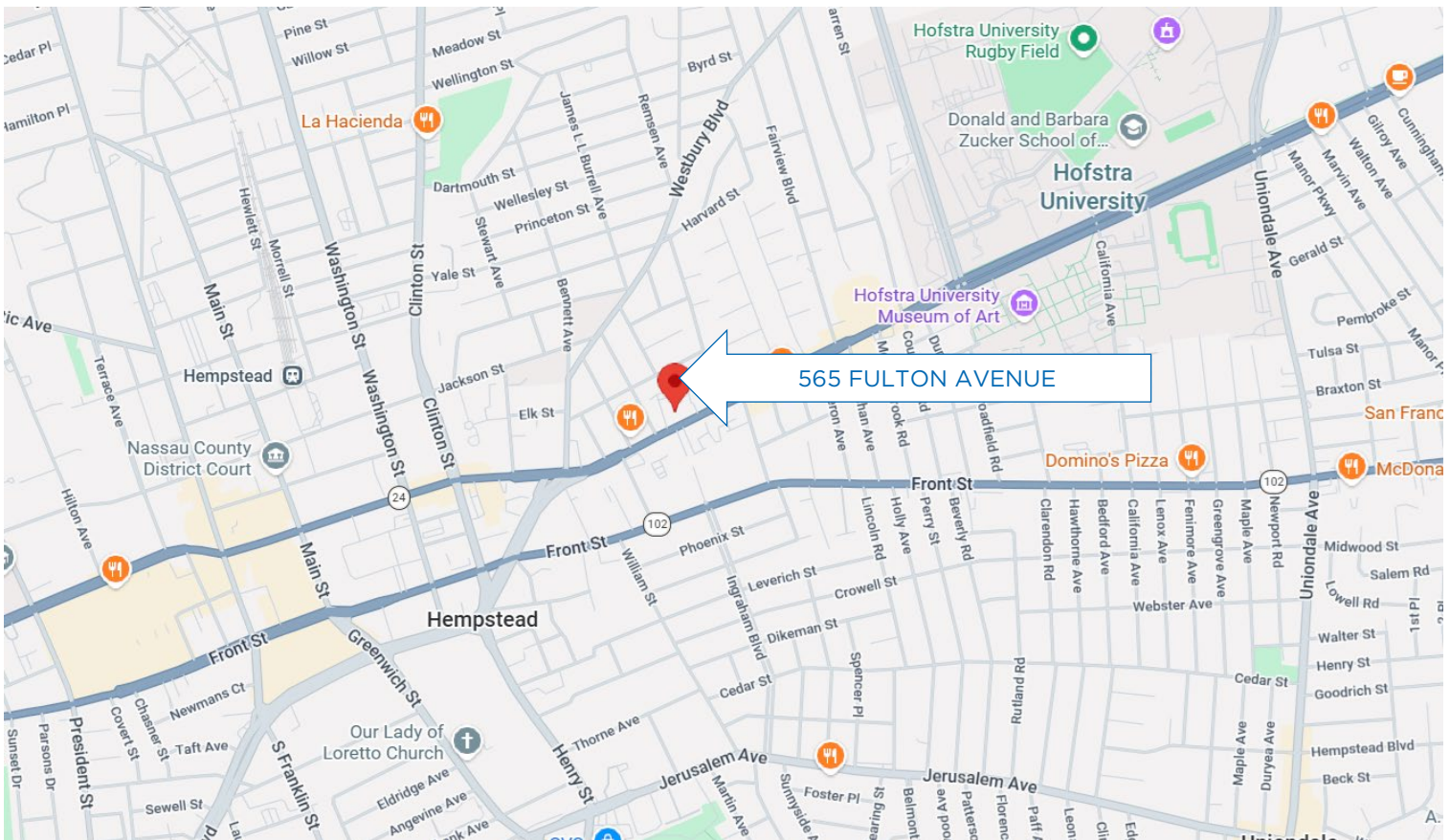
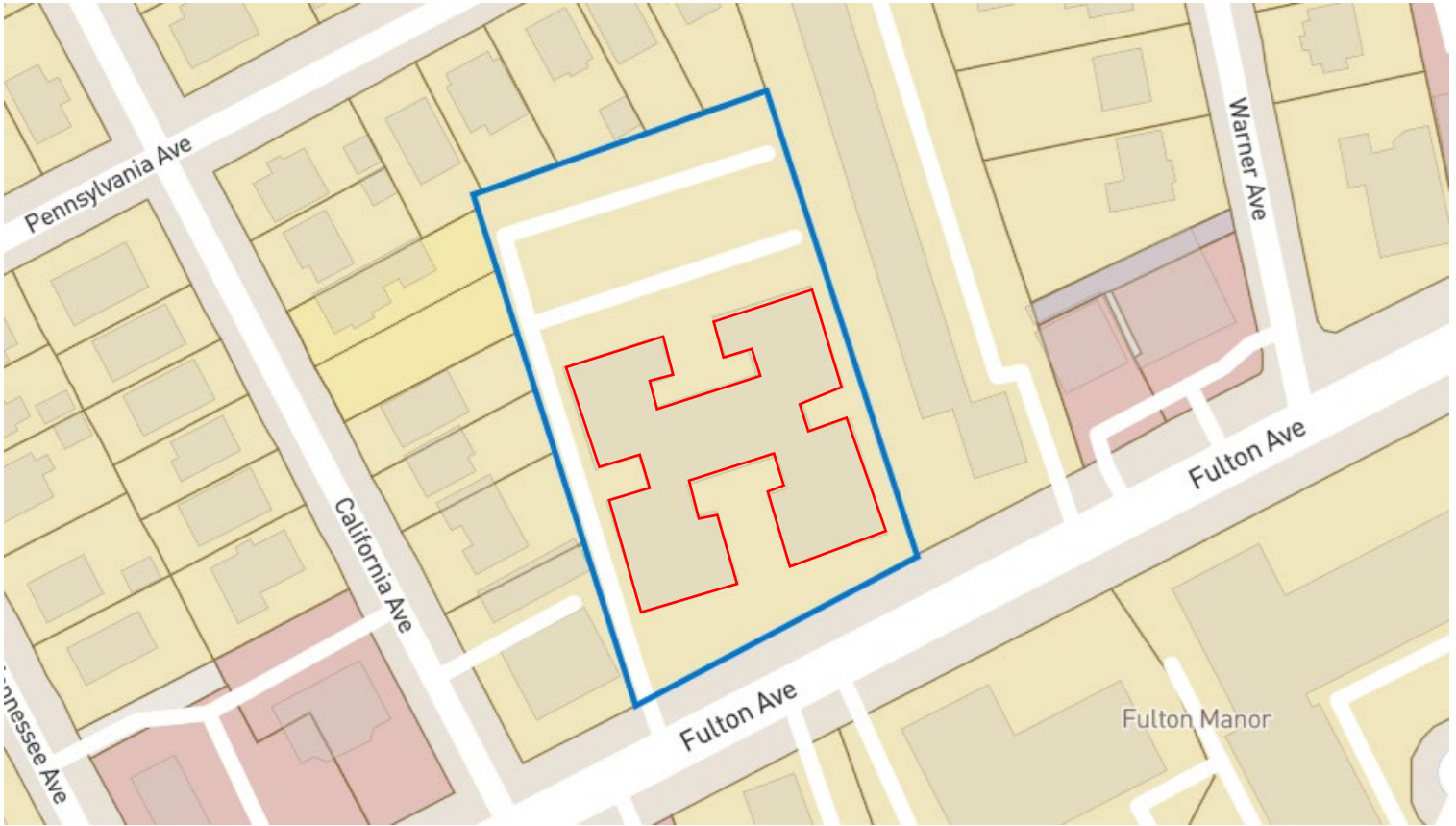
Beyond this frame: Adelphi University 2.2 mi · NYU Langone Hospital LI 2.6 mi · Hempstead Lake State Park 2.5 mi · Nassau University Medical Center 3.3 mi

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PLOT & NEIGHBORHOOD MAPS



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Meridian Capital Group was founded in 1991. It is widely recognized as one of the leading and prolific commercial real estate finance and advisory firms in the country. Meridian has arranged \$286 billion of commercial real estate financings, including more than 48,231 transactions in 49 states

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