



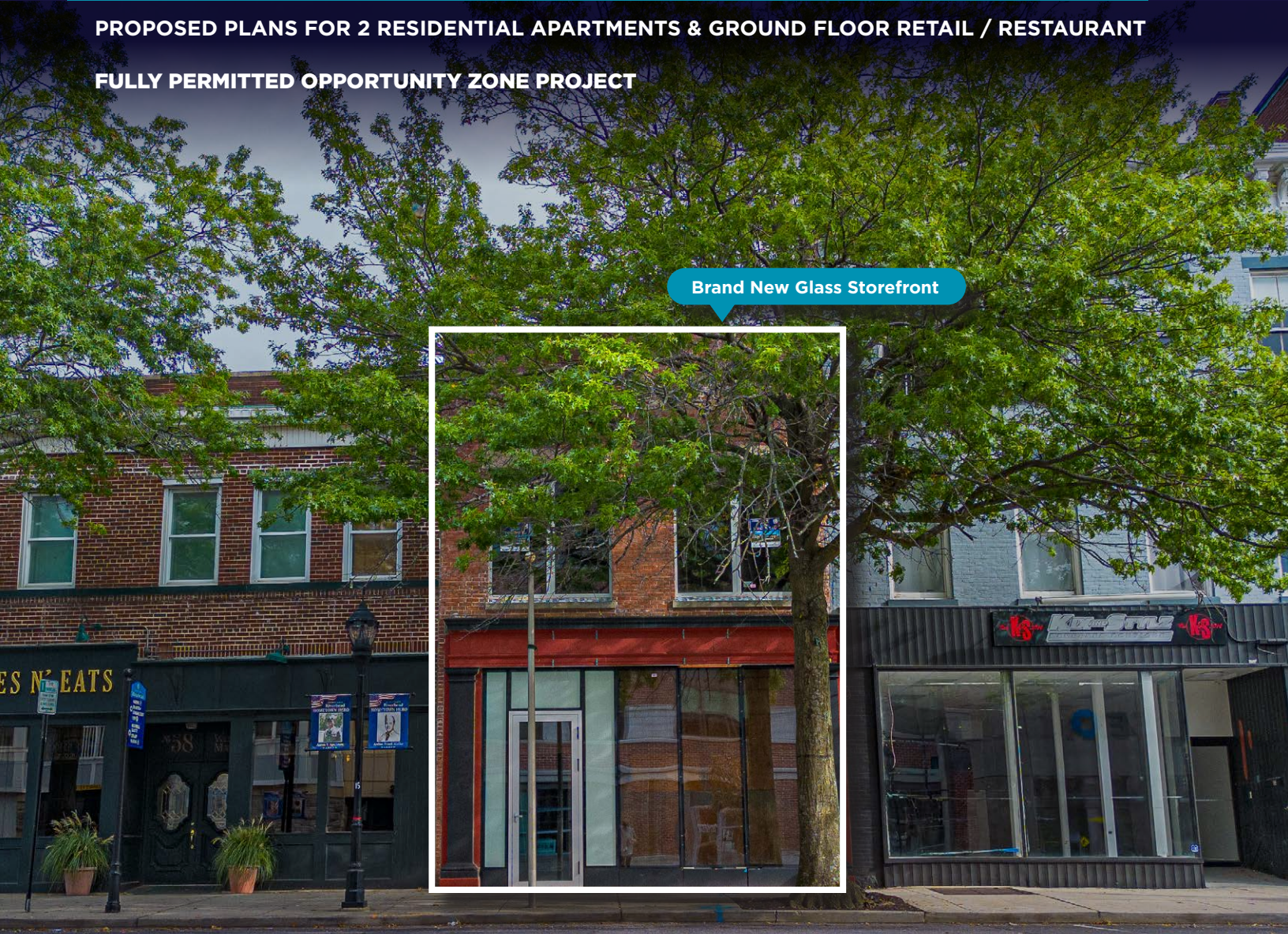
FOR SALE

54 W Main Street
Downtown Riverhead, NY

DOWNTOWN MAIN STREET REPOSITION IN THE HEART OF RIVERHEAD'S REVITALIZATION

PROPOSED PLANS FOR 2 RESIDENTIAL APARTMENTS & GROUND FLOOR RETAIL / RESTAURANT

FULLY PERMITTED OPPORTUNITY ZONE PROJECT



Brand New Glass Storefront

Better never settles

EXECUTIVE SUMMARY

54 W Main Street, Riverhead

~~ASKING PRICE: \$1,795,000~~
ASKING PRICE: \$1,595,000
PRICE PER SQUARE FOOT: \$329 / SF

The Offering

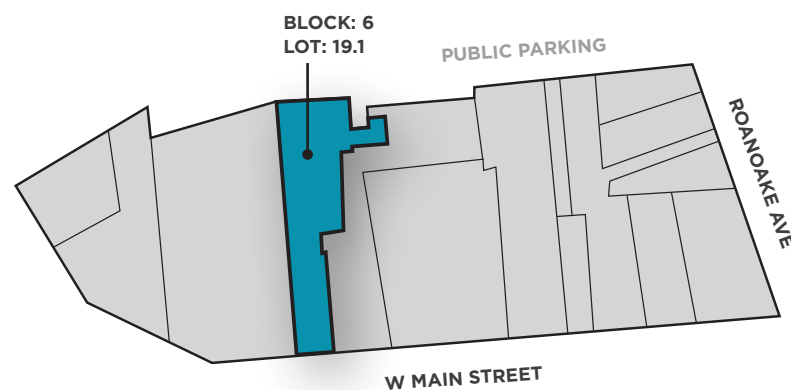
Cushman & Wakefield has been exclusively retained to market for sale **54 W Main Street** in **Riverhead, NY**. This prime mixed-use retail and residential property encompasses a two-story, 4,843 SF building situated on a 3,920 SF lot, strategically positioned at the gateway to Downtown Riverhead.

Current ownership has secured architectural plans for a future owner to reposition the ground-floor retail space and add two apartments on the second floor. Located in an opportunity zone, this project benefits from direct access to public utilities, including sewer, water, gas, and electricity.

The property currently features a 3,800 SF retail suite on the ground floor, previously occupied by a restaurant, and two one-bedroom apartments on the second floor. Recently, the building received significant upgrades, including a new glass storefront and second-floor windows. Zoned **Downtown Center 1: Main Street (DC-1)**, the property is situated in the heart of the Main Street district, where over 500 residential units are either proposed or under construction.

With its high-profile location across from the Peconic River, **54 W Main Street** is perfectly positioned within Riverhead's flourishing downtown, benefitting from the area's ongoing revitalization. This transformation is attracting new businesses and driving residential growth, making Riverhead a vibrant and desirable community. The property's central location between the North and South Forks offers easy access to the Hamptons, North Fork wineries, and key local attractions like the Long Island National Golf Club and Briermere Farms, all just minutes away.

Tax Map



PROPERTY INFORMATION

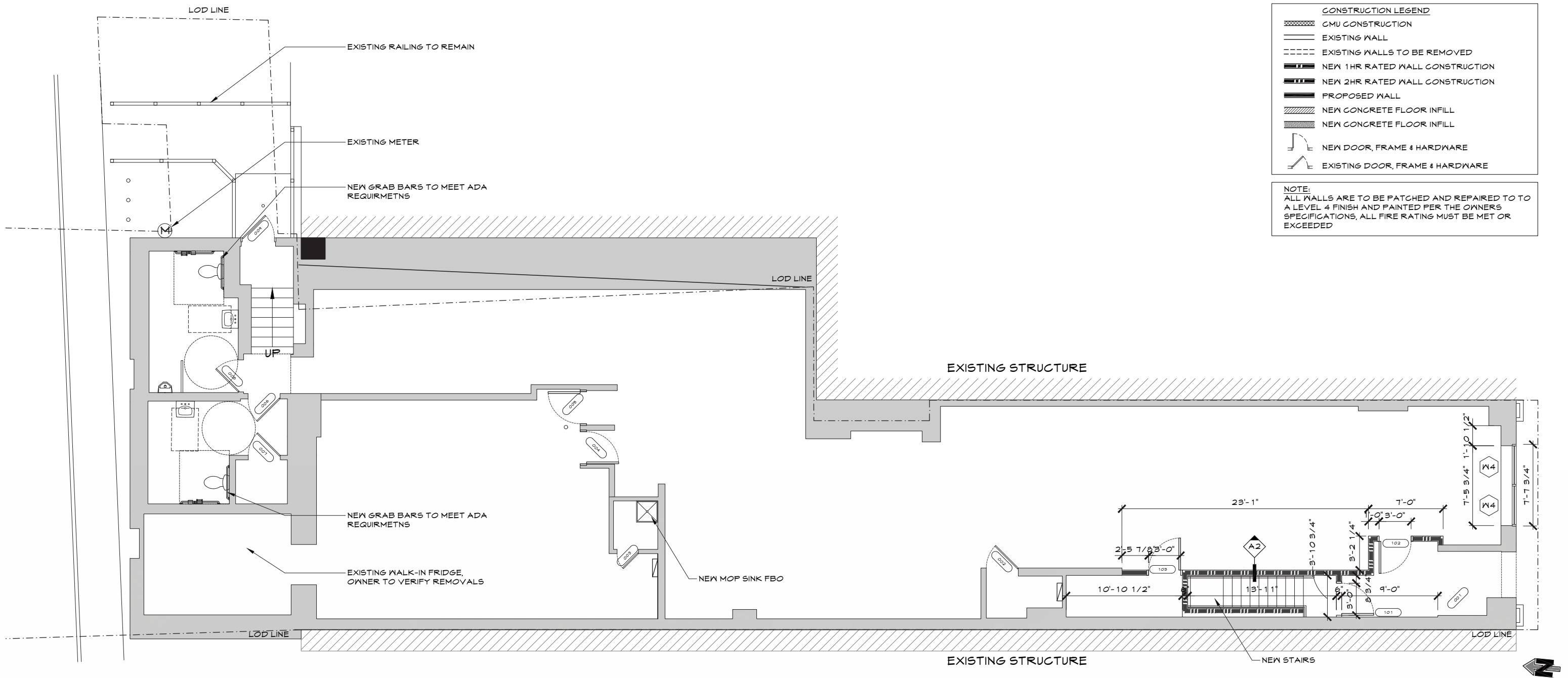
ADDRESS: 54 W MAIN STREET, RIVERHEAD
MUNICIPALITY: TOWN OF RIVERHEAD
SECTION / BLOCK / LOT: 128 / 6 / 19.1
TYPE: STOREFRONT RETAIL / RESIDENTIAL
YEAR BUILT: 1940
BUILDING GROSS SF: 4,843 SF
LOT SF: 3,920 SF
GROUND FLOOR SF: 3,800 SF
2ND FLOOR SF: 1,043 SF
REAL ESTATE TAX (2024): \$9,600 / \$1.98 / SF



PROPOSED FLOOR PLAN

Ground Floor Retail / Restaurant

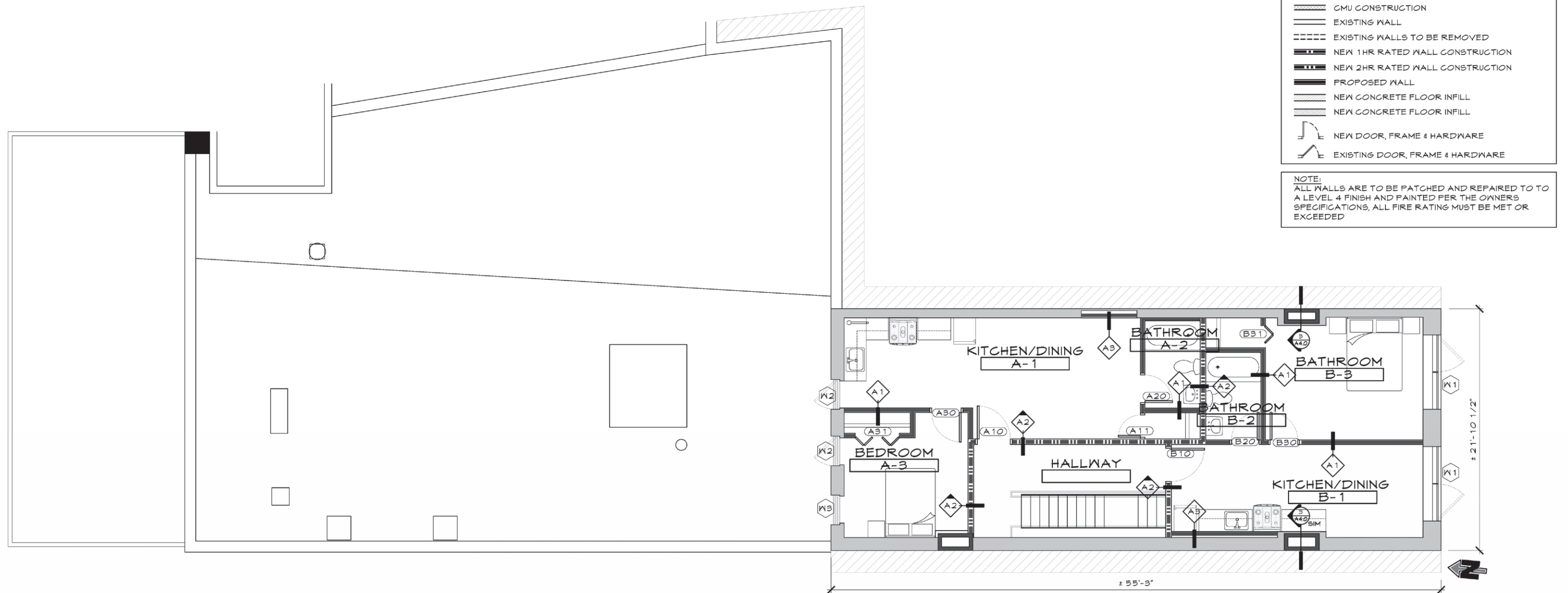
54 W Main Street
Downtown Riverhead, NY



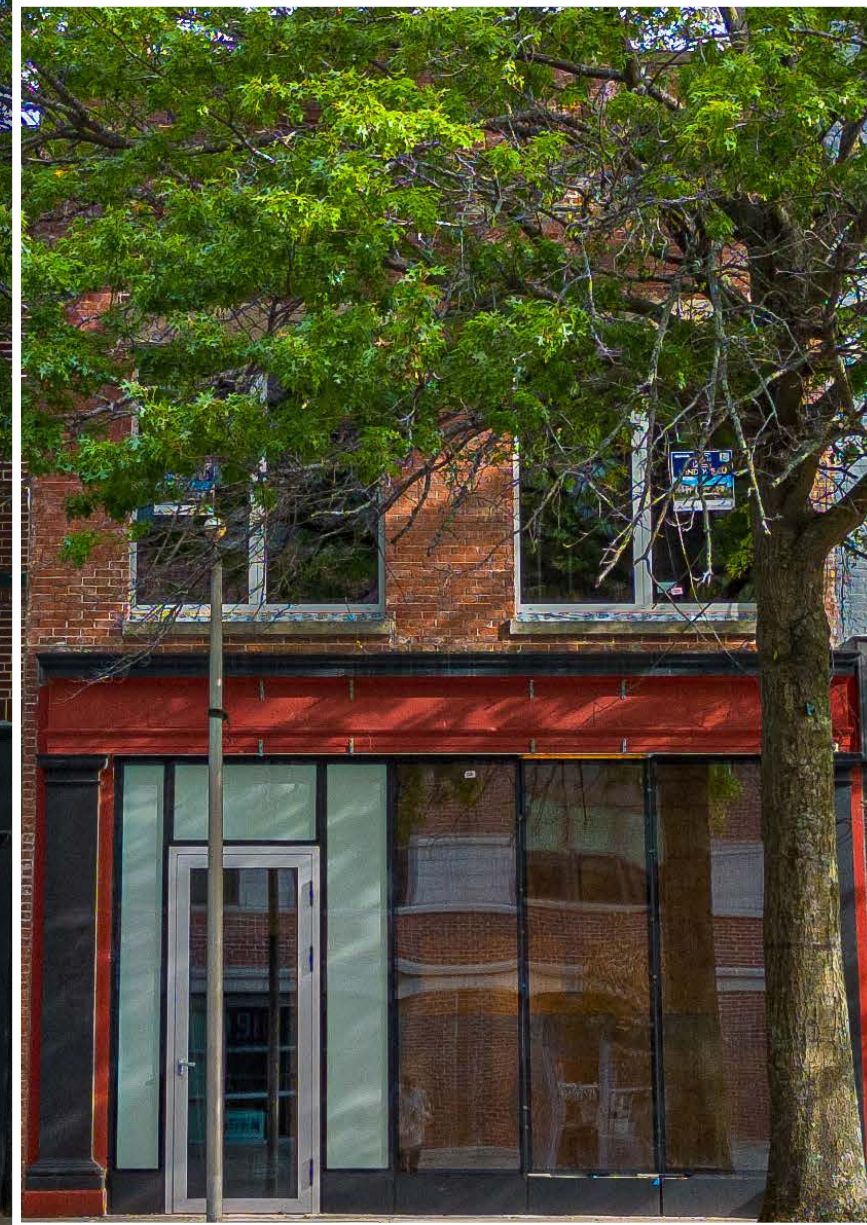
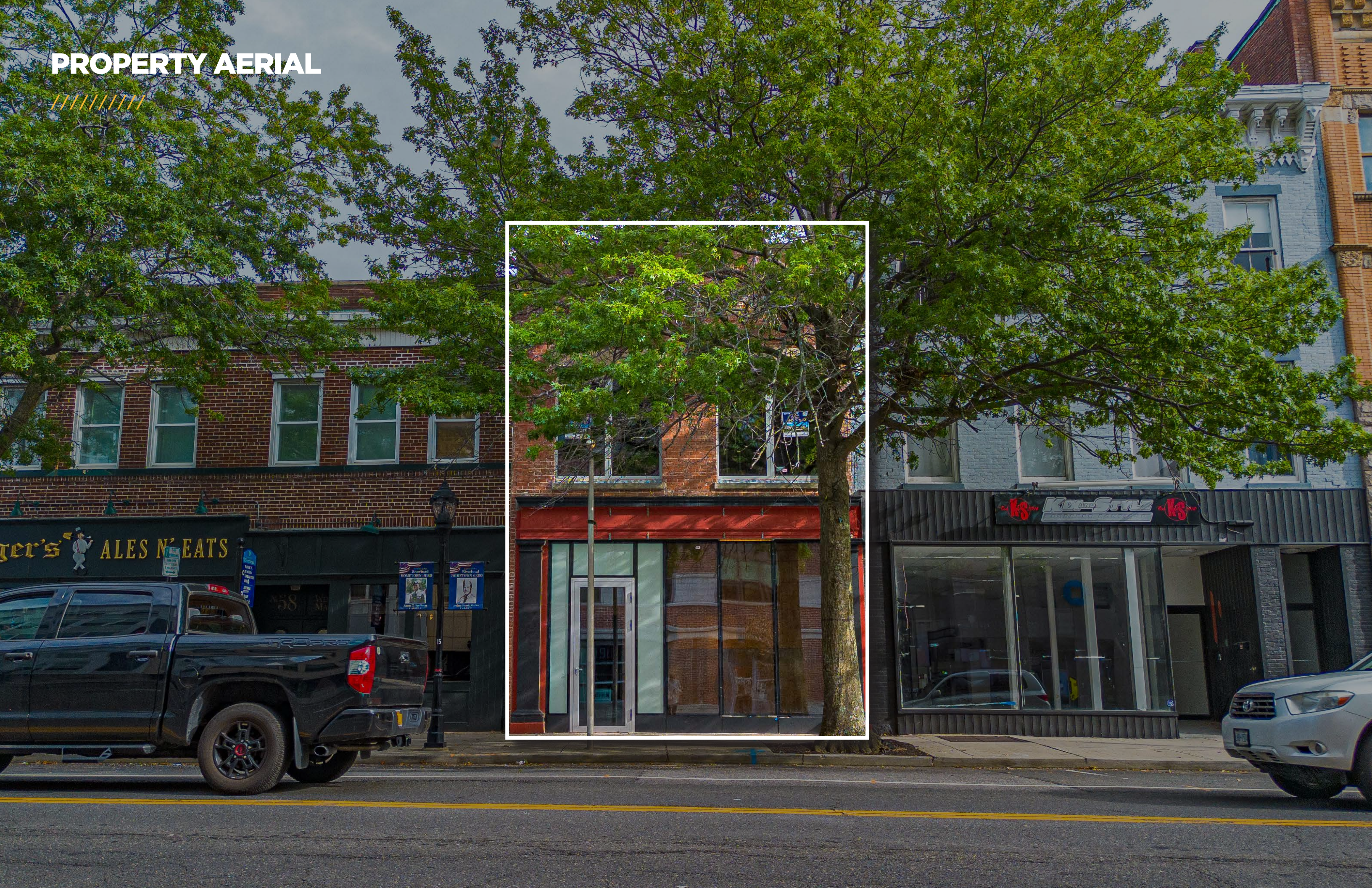
PROPOSED FLOOR PLAN

2nd Floor Apartments

54 W Main Street
Downtown Riverhead, NY



PROPERTY AERIAL



DOWNTOWN RIVERHEAD AERIAL



25

E Main Street

Riverhead Fire Dept.

Riverhead Town Square

Peconic River

Suffolk County Supreme Court

LIRR - Riverhead

W Main Street



25

SURROUNDING AREA MAP



Sound Avenue

BRIERMERE FARMS

Northville

Long Island National Golf Club

PAUMANOK Vineyards
North Fork of Long Island

Jamesport

Friar's Head

Woodcliff Park

Northville Turnpike

North Fork

25

Tanger Outlets Riverhead

adidas Nike rag & bone NEW YORK H&M
PICKLEBALL SMASH-IT LACOSTE Saks OFF 5TH COLLETTE HOME

TARGET

Old Country Road

25

Indian Island Golf Course

COSTCO WHOLESALE

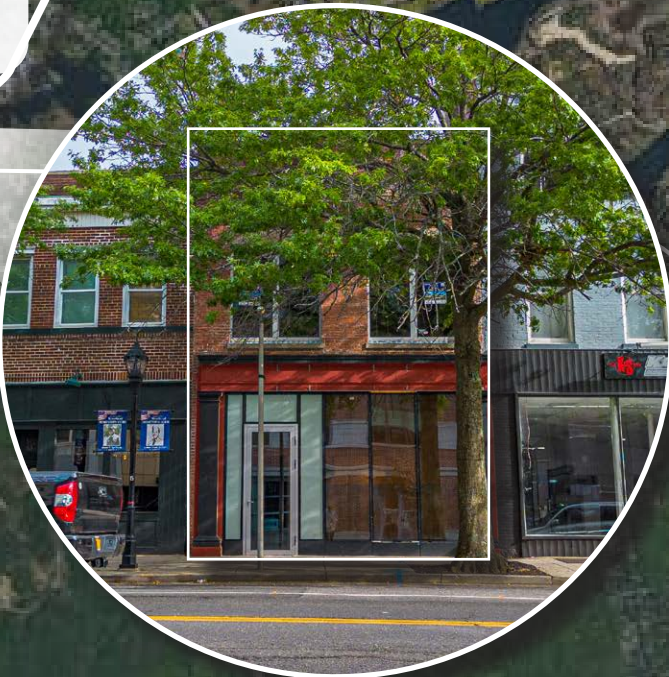
long island aquarium

Downtown Riverhead

LOWE'S

Splish Splash

25



Calverton

495

24

Flanders

24

LOCATION OVERVIEW

Downtown Riverhead, NY



MARKET SNAPSHOT | 1ST HALF 2024

Mixed Use | Long Island, NY

Downtown Riverhead: Work | Live | Eat | Stay | Play

Downtown Riverhead (DTR) blends the charm of its 1792 establishment with a dynamic, metropolitan atmosphere, making it a prime investment location. As the gateway to the North Fork and the Hamptons, DTR is a hub for transportation and growing tourism. The Peconic River and brand-new residential developments enhance the downtown's appeal, drawing visitors to a variety of outdoor events, from Long Island's largest street-painting festival to the vibrant Alive on 25 street fair. Cultural attractions like the Suffolk Theater and the Vail-Leavitt Music Hall, alongside the bustling culinary scene, create a lively, culturally rich environment that attracts both locals and tourists.

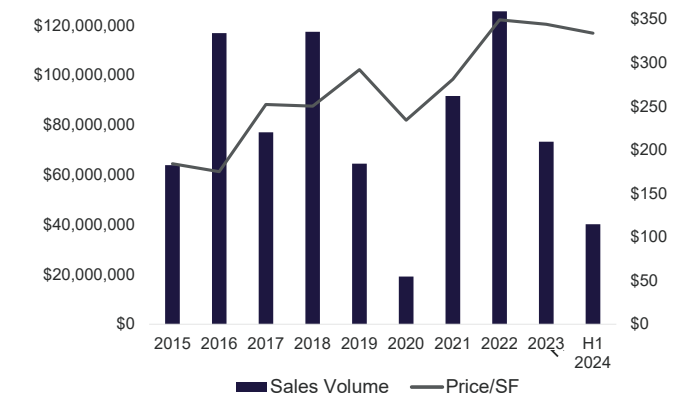
Supported by the Riverhead Business Improvement District (BID), the area is experiencing a revitalization that combines historic preservation with modern growth. The BID fosters community engagement through free events and supports a range of businesses, from mom-and-pop shops to larger corporations. With nearby attractions like the Hamptons, Tanger Outlet Center, and access to the Long Island Wine Region, DTR is not only a destination but a thriving community, offering investors a unique opportunity to be part of a vibrant, growing area.



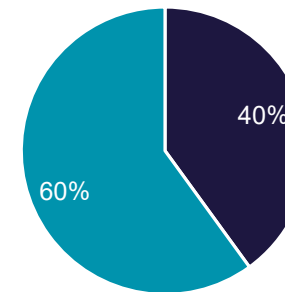
KEY TAKEAWAYS

- » Mixed Use, an often overlooked property type, represents many of the downtown/main street buildings across Long Island
- » Commercial/Office properties led the charge in overall volume and number of transactions
- » Commercial/Residential properties continued to trade at a much higher price per sf due to their high demand in core markets

10-YEAR SALES VOLUME VS. PRICE / SF



OFFICE PROPERTIES SOLD BY TYPE

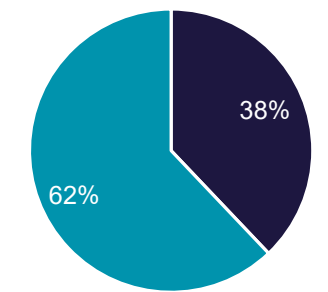


OF TRANSACTIONS



AGGREGATE VALUE

OFFICE DOLLAR VOLUME BY TYPE



TOP MIXED-USE TRANSACTIONS

C&W Long Island Investment Sales Team Transaction

ADDRESS / PORTFOLIO NAME	PRIMARY PROPERTY TYPE	COUNTY	PRICE	GROSS SF	AVERAGE PRICE PSF
1-17 Windmill Lane, Southhampton	Mixed Use	Suffolk	\$8,400,000	19,865	\$423
120 Main Street, Sag Harbor	Mixed Use	Suffolk	\$4,000,000	3,550	\$1,127
30-32 Front Street, Greenport	Mixed Use	Suffolk	\$2,900,000	4,854	\$597
2154 Newbridge Road, Bellmore	Mixed Use	Nassau	\$2,800,000	14,400	\$194
292 Main Street, Huntington	Mixed Use	Suffolk	\$2,500,000	6,000	\$417
2-8 Main Street, Roslyn	Mixed Use	Nassau	\$2,300,000	9,650	\$238
101-117 Rockaway Avenue, Valley Stream	Mixed Use	Nassau	\$2,300,000	10,000	\$230
237-241 Sunrise Highway, Rockville Centre	Mixed Use	Nassau	\$2,100,000	14,182	\$148



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SALES INQUIRIES

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