

760 MONTAUK HWY BUILDING #4, WATER MILL

Freestanding Retail Building

Watermill Village - Luxury Shopping Plaza



COMPASS
COMMERCIAL



Key Details

Building #4 of Watermill Village is a 4,690sf freestanding retail structure with full highway exposure and direct access to the parking lot. Custom build-outs are allowed. Final unit available for lease.

Goldberg's Famous Bagels will operate an all-day food court in the adjacent building; one of the first major steps towards repositioning the shopping center into an active, regional retail destination.

There will be a tremendous growth in local consumers in early 2024 from a massive, luxury condo development directly next door that just sold out all 38-units. Water Mill Station is also directly adjacent to this site; one of the most high-end office developments on the East End.

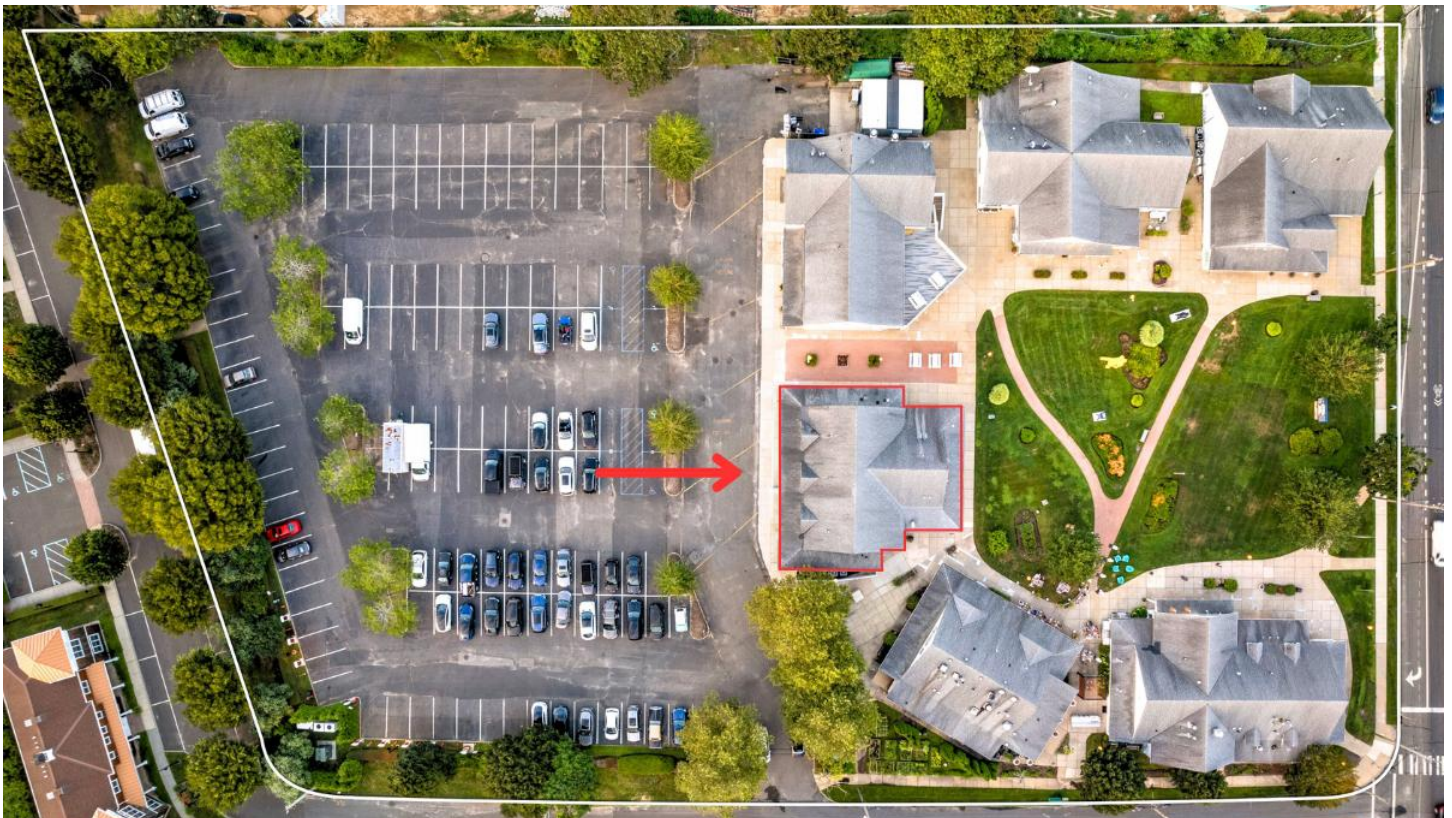
The 3.64-acre retail shopping center has 6 individual buildings and has become the focal point of the hamlet of Water Mill. Rear parking for 154 vehicles and a traffic light for convenient access. Nine Tesla charging stations complement the parking lot and luxury tenant mix.

Village Business Town of Southampton zoning; some of the most flexible commercial/ retail zoning within Town Code. Currently built-out as a fitness studio, but can be customized to meet your vision.

The mix of wet use and dry retail tenants create consistent year-round consumer interest.

Price upon request.

Please inquire with the Hamptons Commercial Real Estate team for additional information.











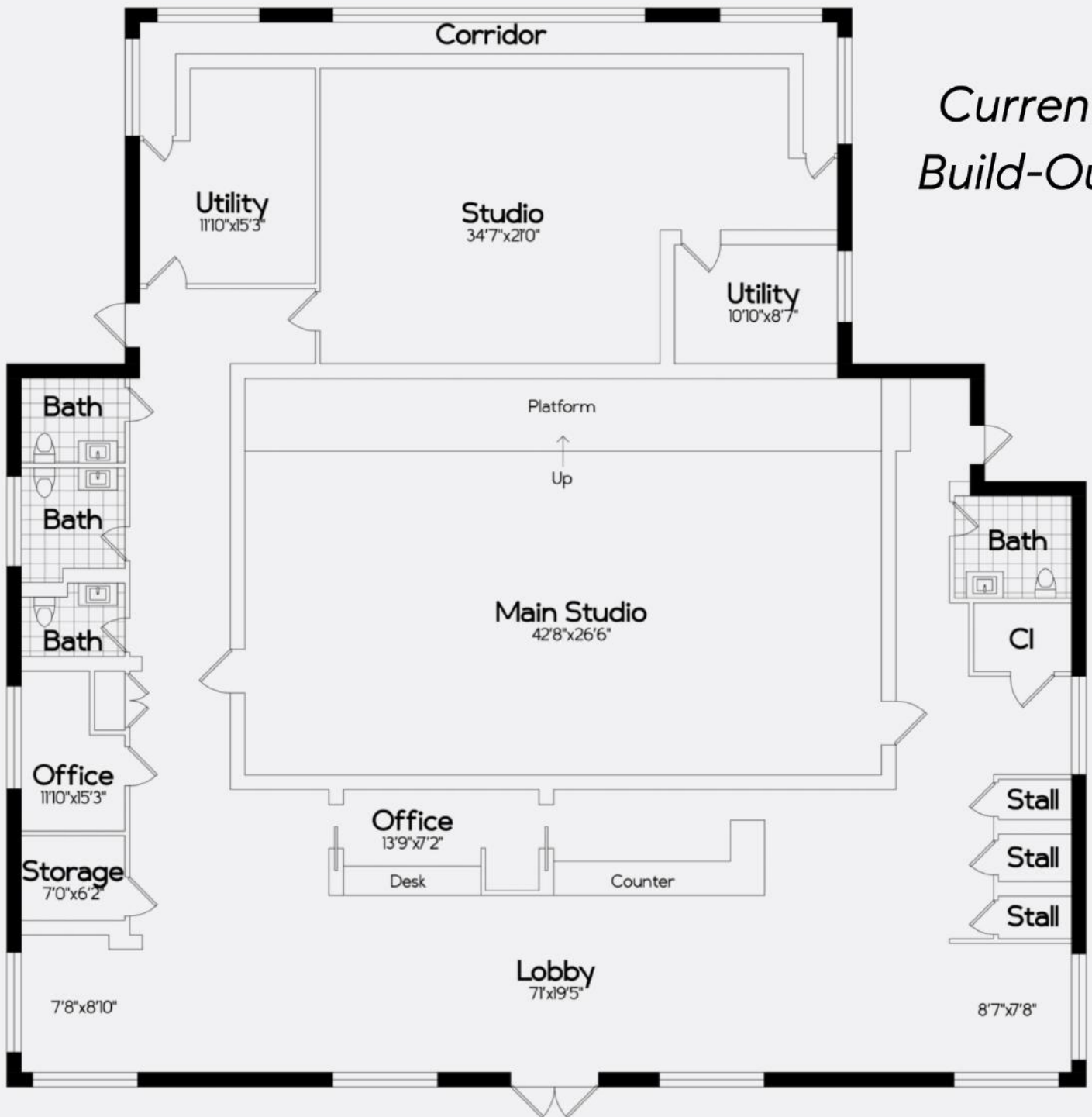








*Current
Build-Out*

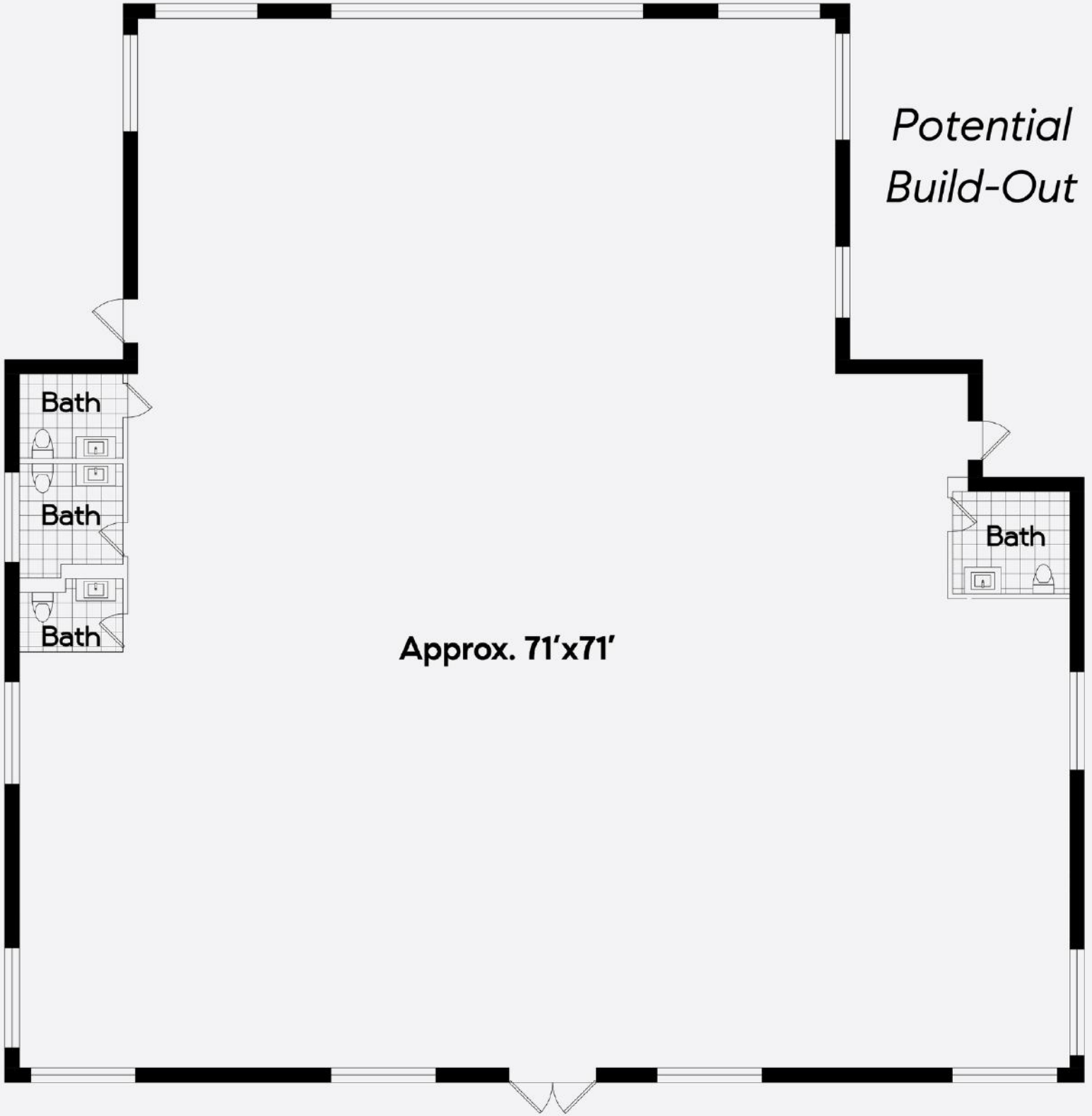


Floor plan, furniture, and fixture measurements and dimensions are approximate and are for illustrative purposes only. The representative gives no guarantee, warranty or representation as to the accuracy and completeness of the floor plan.



**HAMPTONS COMMERCIAL
REAL ESTATE TEAM**

**Apprx SqFt:
4,690**

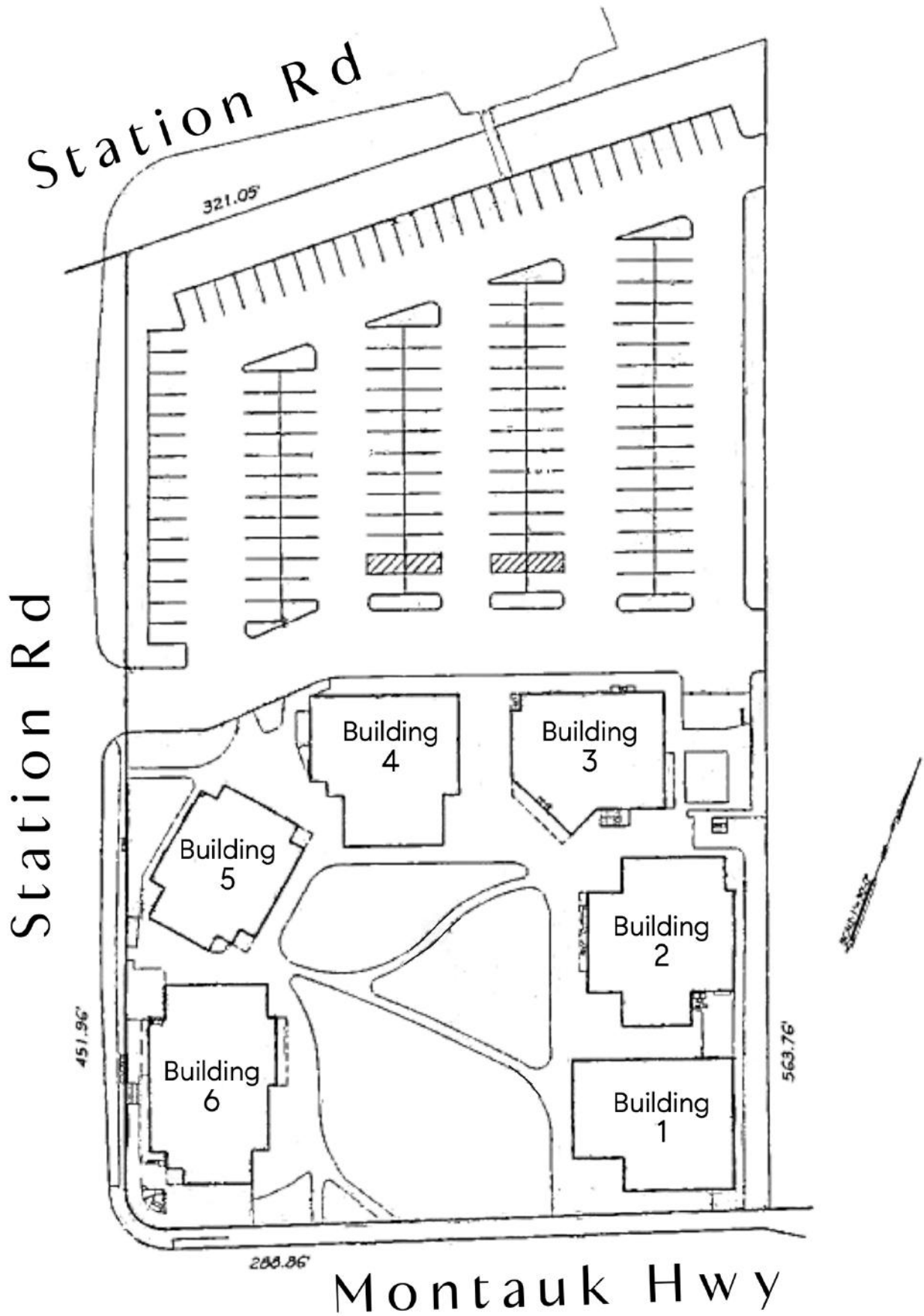


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HAMPTONS COMMERCIAL
REAL ESTATE TEAM

Apprx Acreage:
3.64



Water Mill

Water Mill is a Hamlet in the Town of Southampton, NY just 88 miles east of Manhattan. It was originally settled in 1644 after Edward Howell installed a mill for settlers to grind their grain into meal. It is the only hamlet in the Hamptons that has a working water mill and wind mill!

In 2020, Water Mill, NY had a population of 1.86k people with a median age of 53.6 and a median household income of \$170,139. Between 2019 and 2020, the population of Water Mill increased from 1,631 to 1,860, a 14% increase, and its median household income grew from \$155,278 to \$170,139, a 9.57% increase.

The 5 largest ethnic groups in Water Mill, NY are:

White (Non-Hispanic) (83.5%),

Two+ (Hispanic) (7.37%)

Asian (Non-Hispanic) (3.49%)

Two+ (Non-Hispanic) (2.96%)

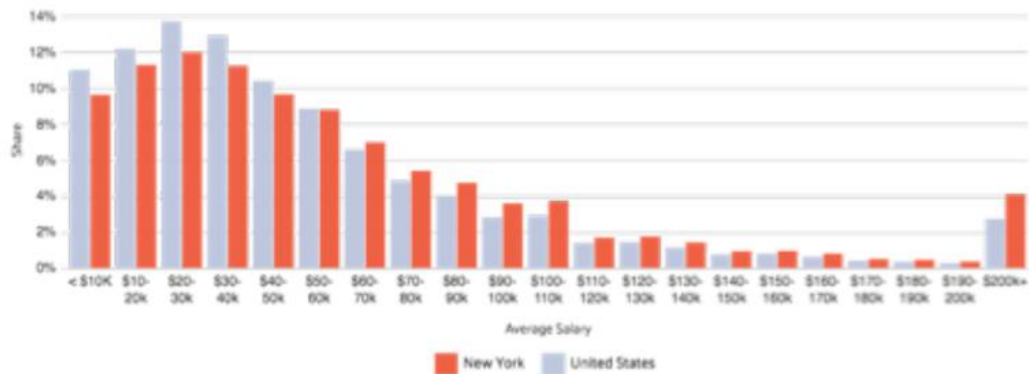
And White (Hispanic) (1.02%),

The commercial hub of Water Mill is somewhat overshadowed by that of Southampton Village and Bridgehampton, but what Water Mill lacks in size is made up for in quality! The Parrish Art Museum and The Watermill Center make up the backbone of Water Mill's art scene and a variety of well known retailers offer food & beverage, coffee, building supplies, farm stands, & more.

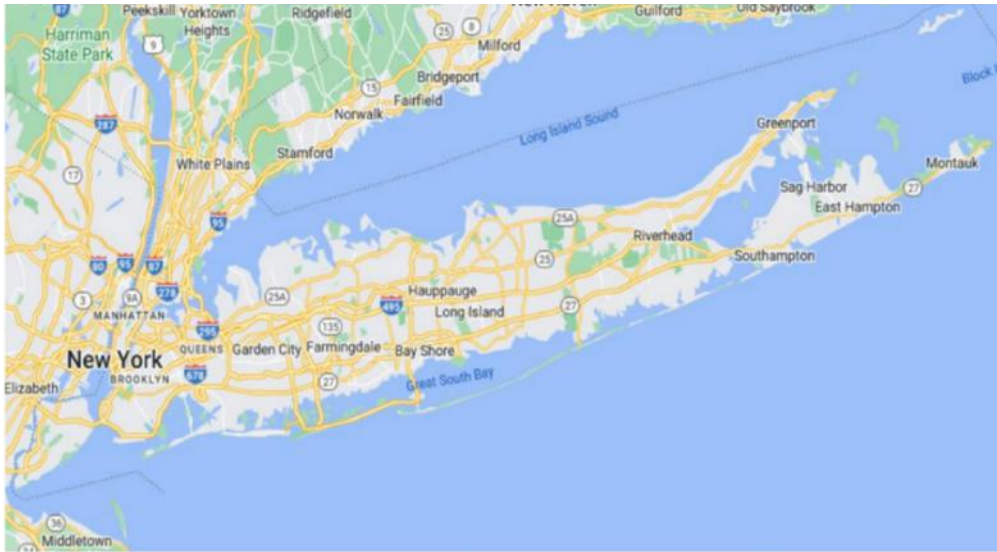
Water Mill is serviced by Montauk Highway (NY 27A), Old Mill Road, and Scuttle Hole Road. Montauk Highway serves as the "Main Street" of many hamlets and villages along the south shore of Long Island. There was once a LIRR station in Water Mill, but it was discontinued. Water Mill boasts some of the largest agricultural preserves and Mecox Bay – the largest of the South Shore ponds / lakes.



HOME VALUE



INCOME DISTRIBUTION



Long Island

Nassau and Suffolk counties share a rich history, diverse geography, and dynamic economy that bring many benefits to the residents 2.8 million inhabitants of Long Island. As the first suburban region in the United States, Long Island has been on the forefront of many of the Nation's most important efforts / initiatives; such as the early space programs, aerospace defense, biomedical research, pharmaceuticals, and more. With such a strong mix of workforce, education, leisure, and culture, Long Island has grown to an economic output of \$197 billion in 2019.

To its west, New York City's economic engine spills over into Nassau and Suffolk Counties—not only serving as a bedroom community, but also attracting businesses who see the benefits of extra space and educated workforce. To its east, the Hamptons and North Fork bring international spectacle thanks to its agro-tourism and second home economy.

For all its beauty and economic vibrancy, Long Island is a unique market in how local governance is. There are two counties, two cities, 13 towns, 94 villages, and 127 school districts that each have oversight on parcels in their jurisdiction. This increases the importance of dealing with local market experts who understand the dynamics in their region.

The 933,000 households in Nassau and Suffolk County have a median income of \$118,149 with an average household size of 2.99 persons. The overall population is 65% White, non-Hispanic and 35% minority, but this past year Long Island's schools became over 50% minority students—showing a shift in demographics. Projections for the population in 2040 show an increase in the number of seniors and a slight decrease in the number of children and retirement-aged persons.

ECONOMIC HIGHLIGHTS

- Major employers include; Northwell Health, NY Community Bancorp, Henry Schein, Winthrop-University Hospital, LIRR, Walmart, CVS, Broadridge, MSC Industrial Direct, KIMCO, Chembio Diagnostics, and thousands more.
- Renowned research facilities include; Brookhaven National Lab, Cold Spring Harbor Lab, Feinstein Institute, Stony Brook University, Hofstra University, and more.
- Highway networks include three main East-West arteries; Long Island Expressway, Northern State Parkway, Southern State Parkway.
- Transit networks include; the Long Island Railroad (nation's largest commuter rail system), 2 county bus systems, and ferries to New York City, Connecticut, and other barrier islands.
- Transformative developments include; downtown revitalizations, transit oriented development, quantum computing, smart grids, regional accelerators, pharmaceutical manufacturing, transit/innovation hubs, LIRR East Side Access, and Belmont Park / Ronkonkoma Hub / Nassau Hub / EPCAL redevelopments.
- Home to the second-largest industrial park in the Nation - the Innovation Park at Hauppauge - with 1,350 companies, 55,000 employees, \$13 Billion in annual sales, and 58% of jobs affiliated with exporting sectors.
- Entertainment and sporting venues that include the Nassau Coliseum, Jones Beach, Belmont Park, the Westbury Music Fair, 100 museums and 46 golf clubs.
- The five Long Island One-Stop Career Centers serve approximately 90,000 jobseekers and 1,200 businesses annually

GEOGRAPHIC HIGHLIGHTS

- Land mass of 1,198 square miles from Nassau / Queens border to Montauk Point and 1,180 miles of shoreline
- 139 square miles of public open space that includes 14 state parks, 26 country parks, and 37 preserves
- Unique ecological system that includes rich soil for agriculture, a massive fresh water aquifer, and diverse wildlife, flora and fauna.
- 26 of Long Island's high schools appear in Newsweek's list of America's (Top 500) Best High Schools



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