

33 W 2ND ST, RIVERHEAD

NNN Investment Sale

8 CAP Sale-Leaseback Which is the Highest on the Entire East End
Institutional-Grade Credit Tenant in a Key Riverhead Opportunity Zone



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Best-in-Class NNN Yield With Credit Tenancy – This **26,235sf** office building offers a stabilized **sale-leaseback** with a credit tenant in place under a new 10-year NNN lease, delivering an approximate **8 CAP** - a yield profile that is exceptionally rare across the East End. The tenancy is stable and self-servicing, creating a **true hands-off ownership opportunity** with landlord responsibilities minimized by full NNN expense coverage. Currently single-tenant, the building also presents long-term flexibility to **convert to multi-tenant if desired** thanks to two separate tax parcels. Expanded twice over time, the structure provides a vast and differentiated layout: the first floor and two second-floor wings include private offices, conference rooms, kitchens, waiting areas, foyers, and open workspaces, while a full egress basement supports additional office/storage, archives, mechanicals, and a kitchen.

Durable Building Infrastructure Supporting Long-Term Occupancy – An architecturally distinctive asset that blends historic character with modern systems, including **elevator access, sprinklers, and preventative maintenance** - supporting tenant retention and institutional-grade functionality.

Downtown Riverhead Location With Civic Anchors – Positioned in the heart of Riverhead’s historic downtown on **0.32 acres**, directly across from Town Hall, one block from Main Street, and half a block from the Suffolk County Supreme Court. The setting reinforces long-term relevance and supports future upside as the downtown corridor continues to evolve.

Opportunity Zone Upside – Located within Riverhead’s designated Opportunity Zone - providing potential tax-advantaged considerations and appreciation leverage tied to ongoing revitalization and investment activity.

Scarce East End Investment Format With Liquidity Appeal – A long-term NNN sale-leaseback at an approximate 8 CAP is virtually unmatched in the Hamptons/East End investment landscape, making this offering especially compelling for 1031 exchange buyers, passive investors, and groups seeking predictable income with minimal management burden.

Asking Price
\$6,950,000

Surrounding Businesses:

RXR Riverhead Mixed Use Complex, M&T Bank, NYS Supreme Court, Riverhead Town Hall, Tweed’s Restaurant, North Fork Brewing Company, Suffolk Theatre, Star Confectionary

Inquire with the Hamptons Commercial RE Team for additional information.

2025 Town Tax Bill: \$75,919.55

2024 Building Insurance: \$16,000

2024 Repairs / Maintenance: \$62,757

Tax ID #'s: 0600-128.00-06.00-003.001 & 0600-128.00-06.00-004.001



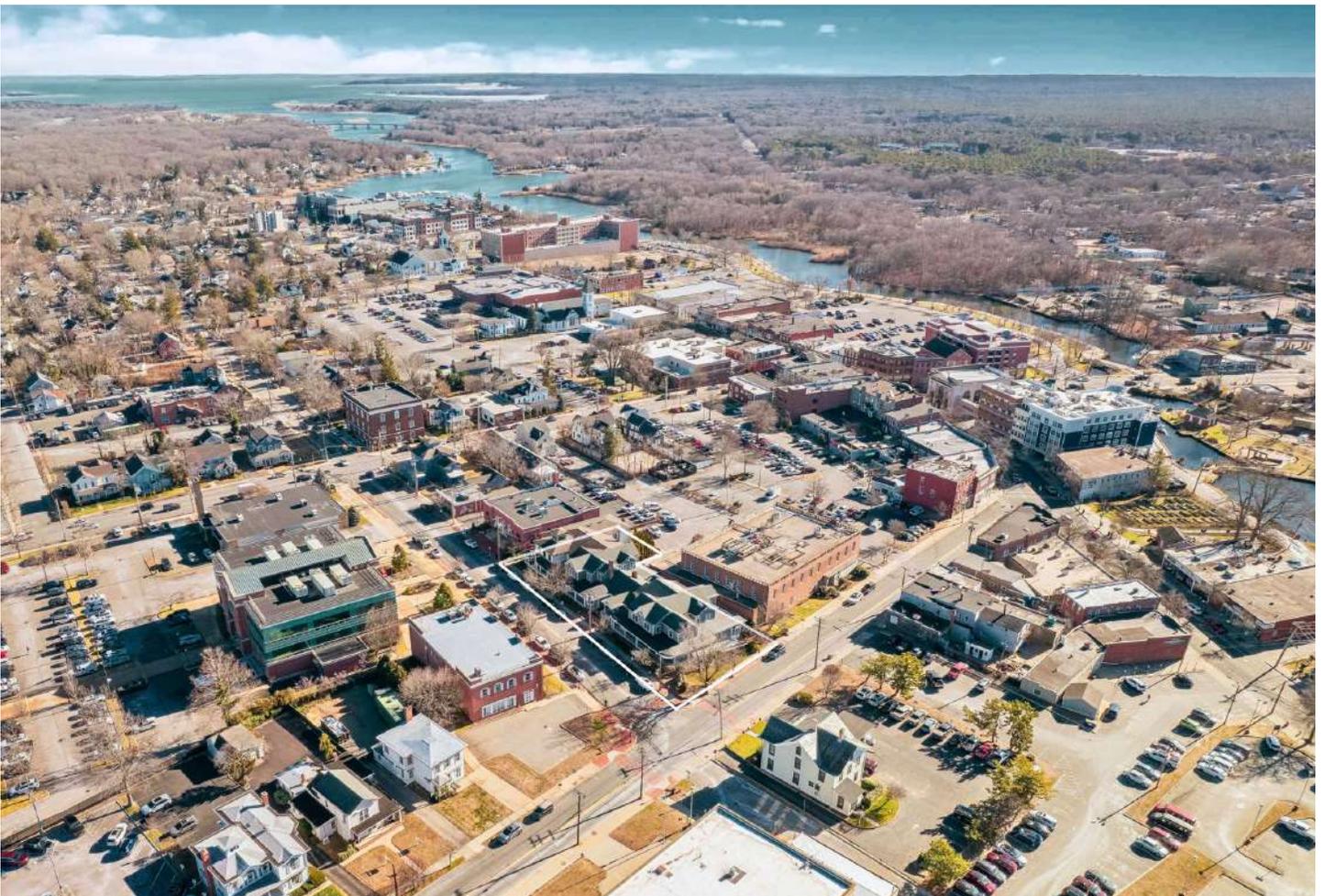






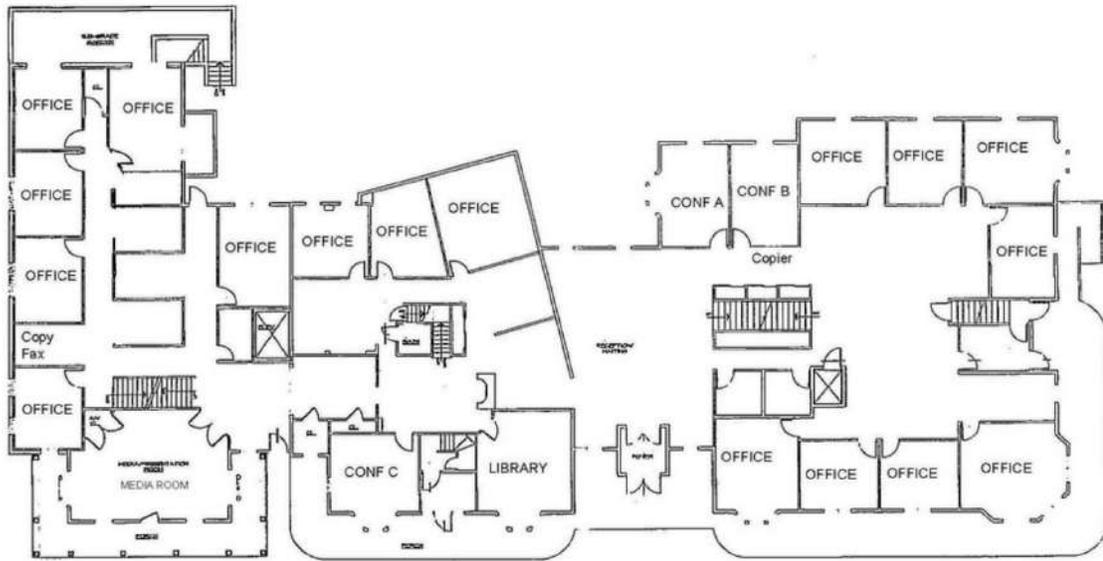




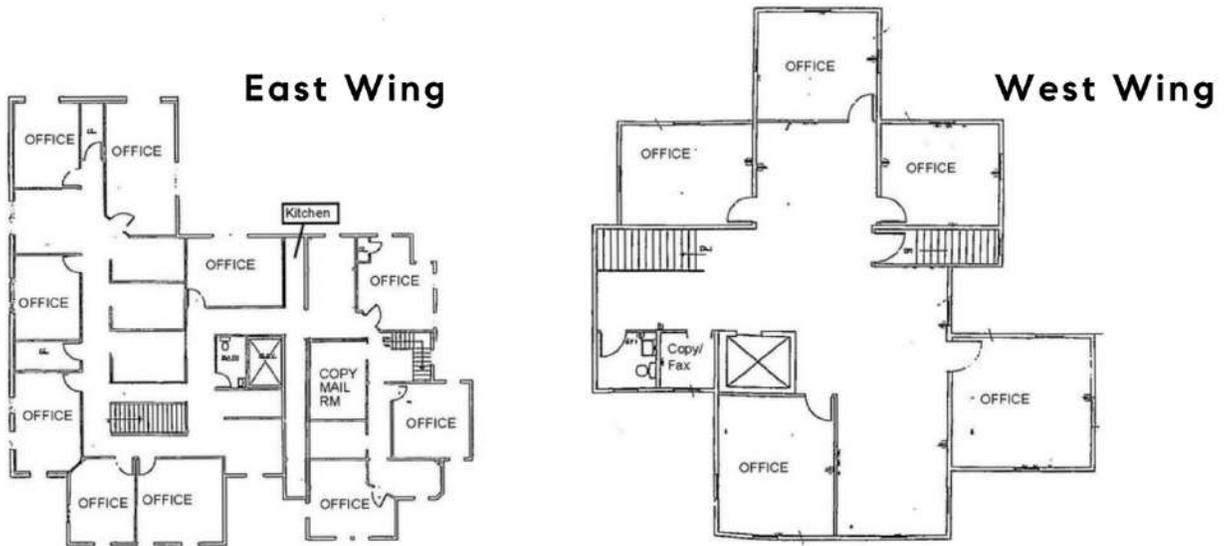




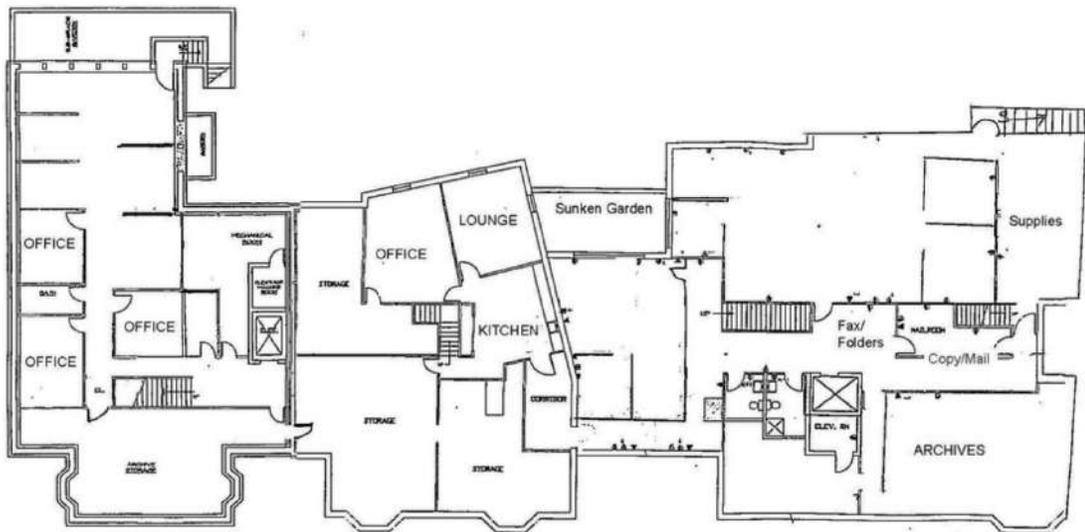
Level 1



Level 2



Lower Level

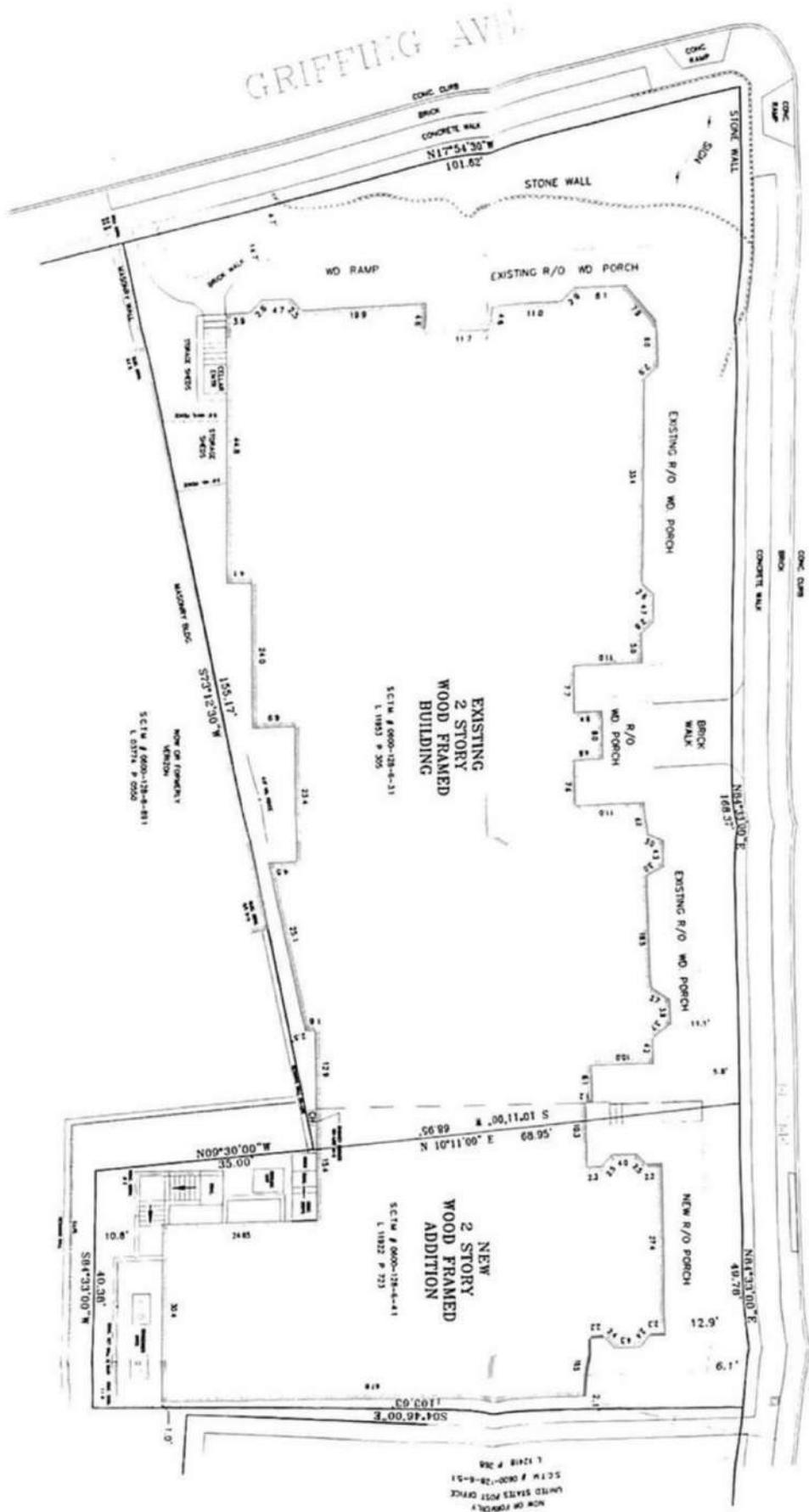


Floor plan, furniture and fixture measurements and dimensions are approximate and are for illustrative purposes only. The measurements shown are not guaranteed, verified or warranted in any way. The accuracy and completeness of the floor plan is not guaranteed.



**HAMPTONS COMMERCIAL
REAL ESTATE TEAM**

**Apprx SqFt:
26,235**



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**Apprx Acreage:
0.32**

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HAMPTONS COMMERCIAL RE
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