

OFFERING MEMORANDUM

138 Main Street | Sag Harbor, New York 11963

FOR SALE



ellimancommercial.com

EXECUTIVE SUMMARY

138 Main Street | Sag Harbor, New York 11963

 **Douglas Elliman**
Commercial

Building Size:	+/- 10,885 SF	Lot Size:	14,398 SF/ 0.33 Acres
Number of Tenants:	5	Parking:	+/- 15 Spaces
Year Built:	1906/1960*	Zoning:	VB Village Business
Annual Taxes:	\$20,346.00	Sale Price:	Price Upon Request

Square Footage Includes a 4,353 SF Walkout basement. Annual Taxes Include Village Taxes. Building addition was added approx. 1960

Property Overview

Positioned in the heart of Sag Harbor's prestigious Village Business District, the historic "Sag Harbor Savings Bank" building presents a rare and exceptional investment opportunity. On the market for the first time, this distinguished two-story property combines early 1900s architectural elegance with the expanded functionality of its 1960 one-story extension. Apple Bank, which currently occupies a portion of the building, is considering a strategic sale-leaseback offering new possibilities for ownership or redevelopment. The second-story office spaces are occupied with tenants having short term leases, providing flexibility for an end-user, while Douglas Elliman's lease for the one-story extension ends May 2028. Additionally, the property features a private parking lot in the rear with direct access to the building and dedicated to the building's tenants and visitors—a valuable convenience in this sought-after location.

Sag Harbor is renowned for its waterfront charm, historic character, and dynamic business environment, making this property an outstanding choice for discerning investors. The Village Business District zoning offers versatility in potential commercial uses, enhancing its redevelopment appeal. Whether transformed into a flagship retail space, corporate headquarters, or premier dining destination, this landmark building represents a unique opportunity in one of the Hamptons' most sought-after locations.

Exclusively represented by:

Michael G. Murphy

President | Commercial Division

631.858.2460 Email: michael.murphy@elliman.com

Michael Daly

Licensed Associate Real Estate Broker

631.525.6000 Email: Michael.Daly@elliman.com



PROPERTY DETAILS

138 Main Street | Sag Harbor, New York 11963

 Douglas Elliman
Commercial

Sale Price

Price Upon Request

Location Information

Street Address	138 Main St
City, State, Zip	Sag Harbor, NY 11963
Township	Southampton
County	Suffolk

Building Information

Building Size	+/- 10,885 SF
Building Class	A
Tenancy	Multiple
Year Built	1906
# of Buildings	Two (2)
First Floor Apple Bank Size	2,436 SF
First Floor Douglas Elliman Size	2,259 SF
Second Floor Size	1,837 SF
Basement Size	4,353 SF
First Floor Apple Bank Size	2,436 SF

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Property Information

Property Type	Office/Retail Building
Property Subtype	Office Building
Zoning	Village Business (VB)
Lot Size	14,398 SF/0.33 Acres
Parking Details	Private Lot (Rear)
Parking Spaces	+/- 15 Spaces
Corner Property	Yes

Transportation

Closest Railroad Station	Bridgehampton LIRR
Closest Airport	LI MacArthur (Islip) Airport

Taxes

Annual Taxes	\$20,346.00
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PROPERTY HIGHLIGHTS

138 Main Street | Sag Harbor, New York 11963

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Location Information

Street Address	138 Main St
City, State, Zip	Sag Harbor, NY 11963
County	Suffolk
Township	Southampton

Property Highlights

- **Historic Building:** Originally built in the early 1900s, the iconic "Sag Harbor Savings Bank" building retains its architectural elegance while benefiting from a 1960 one-story extension.
- **Prime Location:** Positioned on a highly visible corner in the heart of Sag Harbor's Village Business District, surrounded by high-end boutiques, fine dining, and cultural landmarks.
- **Flexible Occupancy:** Apple Bank is considering a strategic sale-leaseback, and the second-story office spaces are occupied with short-term leases in place, while Douglas Elliman holds a lease until May 2028 in the extension.
- **Redevelopment Potential:** The property offers exceptional versatility, with zoning that allows for a variety of uses, including retail, corporate headquarters, or an upscale dining venue.
- **Private Parking:** A dedicated private parking lot in the rear serves the building's tenants and visitors, adding significant convenience in this high-demand location.

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ABOUT THE LOCATION

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Location Description

Sag Harbor is a historic waterfront village on Long Island, New York, celebrated for its maritime legacy, vibrant arts scene, and charming downtown. Once a thriving whaling and shipping hub in the 19th century, the village has transformed into a premier destination known for its beautifully preserved architecture, boutique shopping, fine dining, and cultural institutions. Landmarks such as the Sag Harbor Whaling Museum and the iconic windmill reflect the village's rich history, while the bustling harbor—lined with yachts and sailboats—remains central to its identity. The combination of historic charm and modern sophistication makes Sag Harbor an exceptional place to live, work, and visit.

Beyond its picturesque setting, Sag Harbor boasts a close-knit, engaged community that values tradition and progress in equal measure. The Village Business District supports a thriving mix of local businesses, from artisanal shops to renowned restaurants, attracting both year-round residents and seasonal visitors. With its strong cultural presence, the village is home to lively arts and theater venues, fostering creativity and innovation. Whether strolling through Main Street, enjoying waterfront views, or immersing in local events, Sag Harbor offers an unparalleled blend of small-town charm and cosmopolitan appeal, making it one of the most desirable destinations in the Hamptons.



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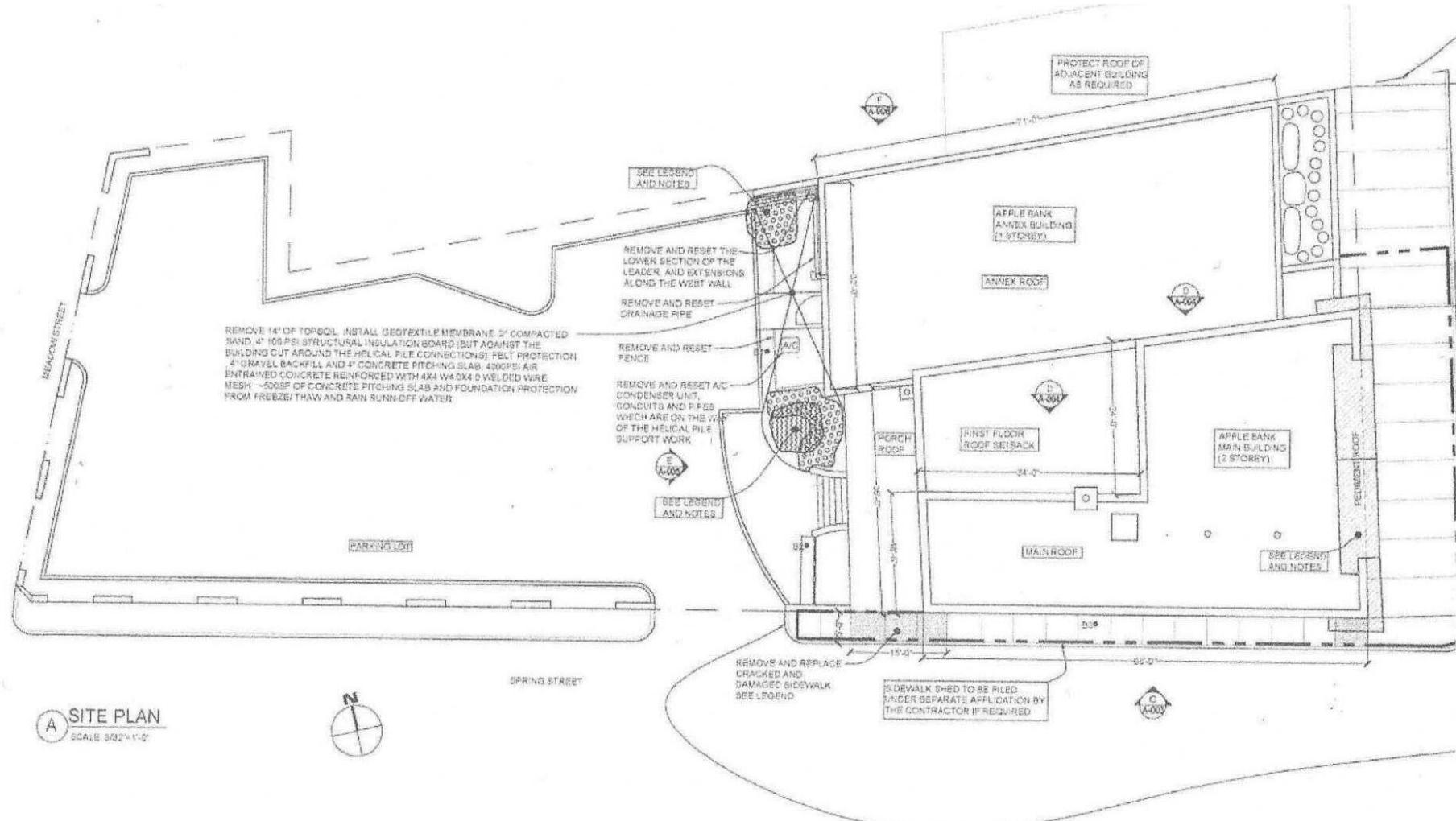
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SITE PLANS

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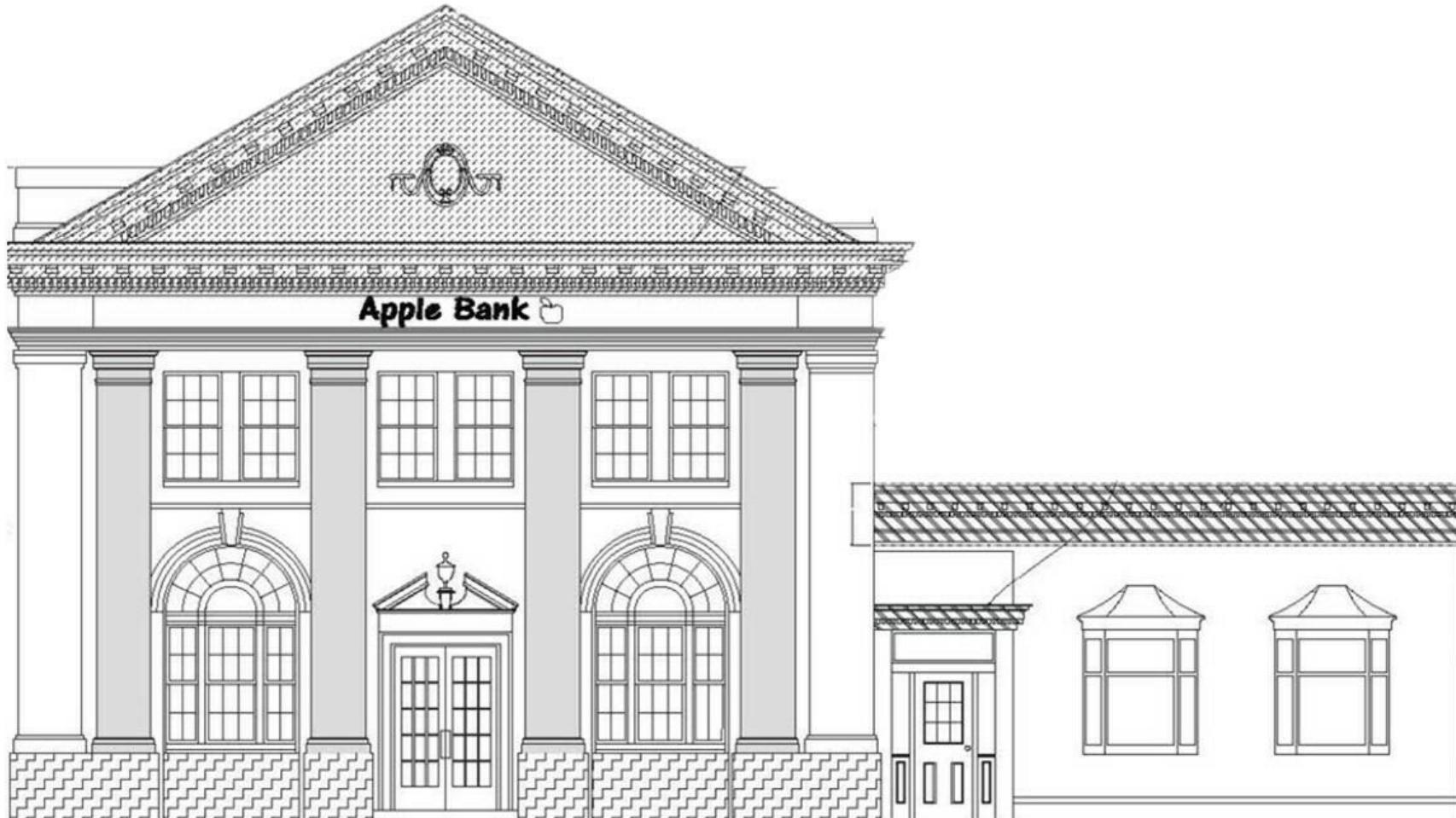
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MAIN STREET ELEVATION

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East Elevation (Main Street)

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SPRING STREET ELEVATION

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South Elevation (Spring Street)

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MEADOW STREET ELEVATION

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West Elevation (Meadow Street)

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INCOME & EXPENSES

138 Main Street | Sag Harbor, New York 11963

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Income Summary

Gross Income

\$169,531

Expenses Summary

FUEL

\$19,546

ELECTRIC

\$13,838

REPAIRS AND MAINTENANCE

\$11,212

INSURANCE

\$5,251

WATER AND SEWERS

\$1,809

MISC. EXPENSES

\$4,281

TOTAL TAXES (INCL. VILLAGE)

\$20,346

Operating Expenses

\$76,283

Net Operating Income

\$93,248

Note that the income does not include rent for the Apple Bank space which offers possible leaseback opportunity.

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RENT ROLL

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Suite	Tenant Name	Annual Rent	Lease End
2nd Floor Office	PURE HAMPTONS INC.	\$14,900	8/31/2029
2nd Floor Office	NEST SEEKERS, LLC.	\$41,442	6/30/2026
2nd Floor Office	FORDEN & CO BUILDERS, LLC.	\$17,884	9/30/2027
1 Story Bldg. Extension	DOUGLAS ELLIMAN	\$95,305	5/31/2028
Totals		\$169,531	

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ADDITIONAL PHOTOS | EXTERIOR

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ADDITIONAL PHOTOS | 1ST FLOOR OFFICE SPACE

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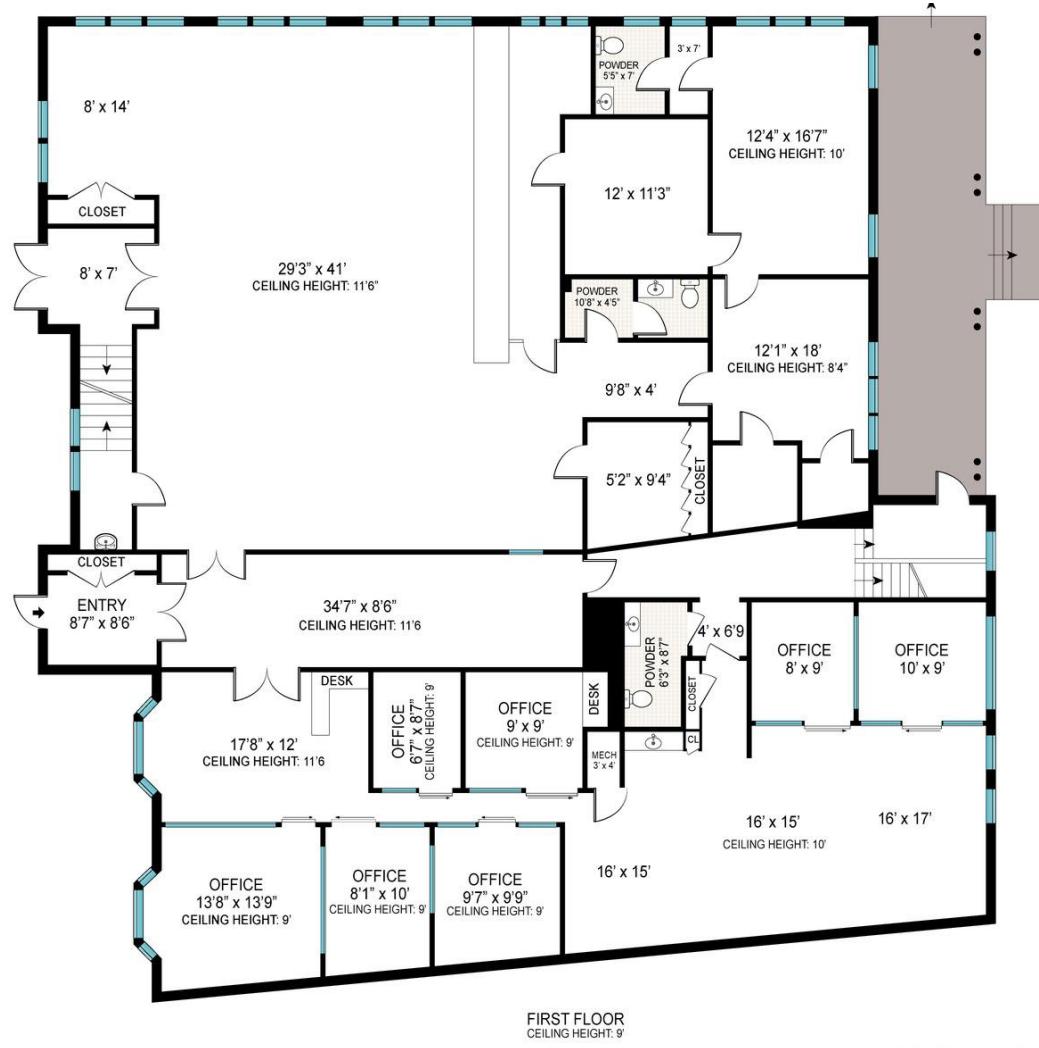
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FLOOR PLANS | FIRST FLOOR

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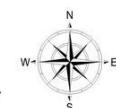
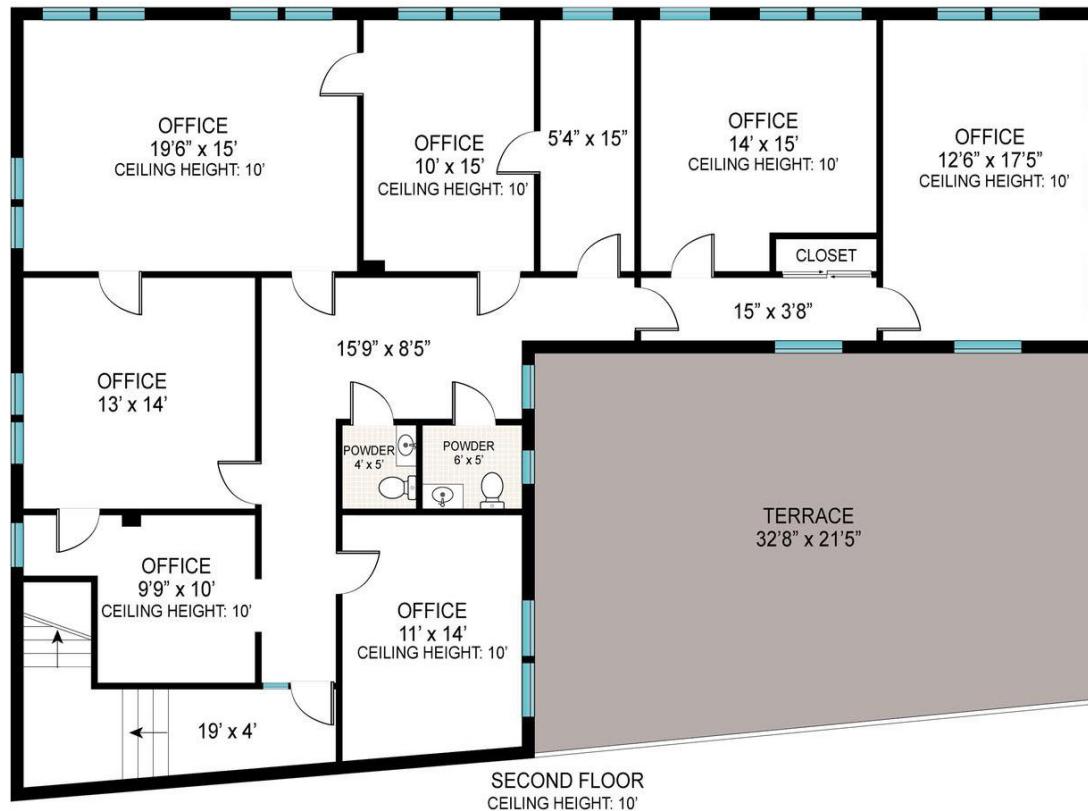
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FLOOR PLANS | SECOND FLOOR

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SECOND FLOOR INT: 1,837 SQFT

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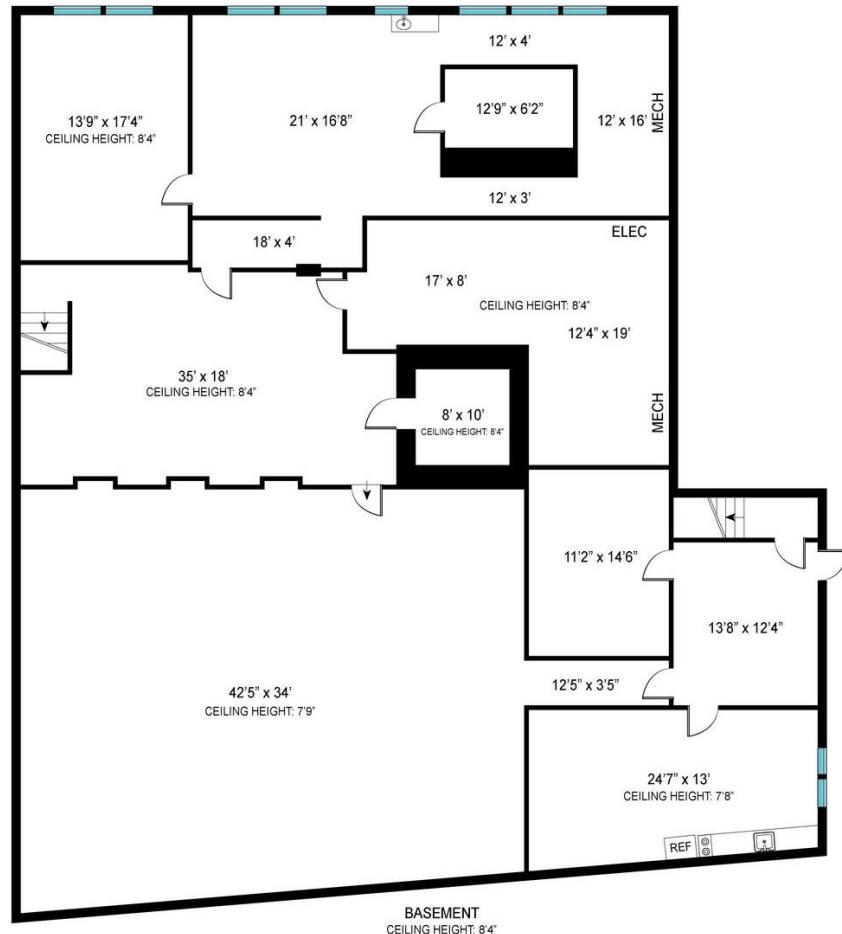
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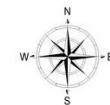
FLOOR PLANS | BASEMENT

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BASEMENT: 4,353 SQFT



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LOCAL RETAILER MAP

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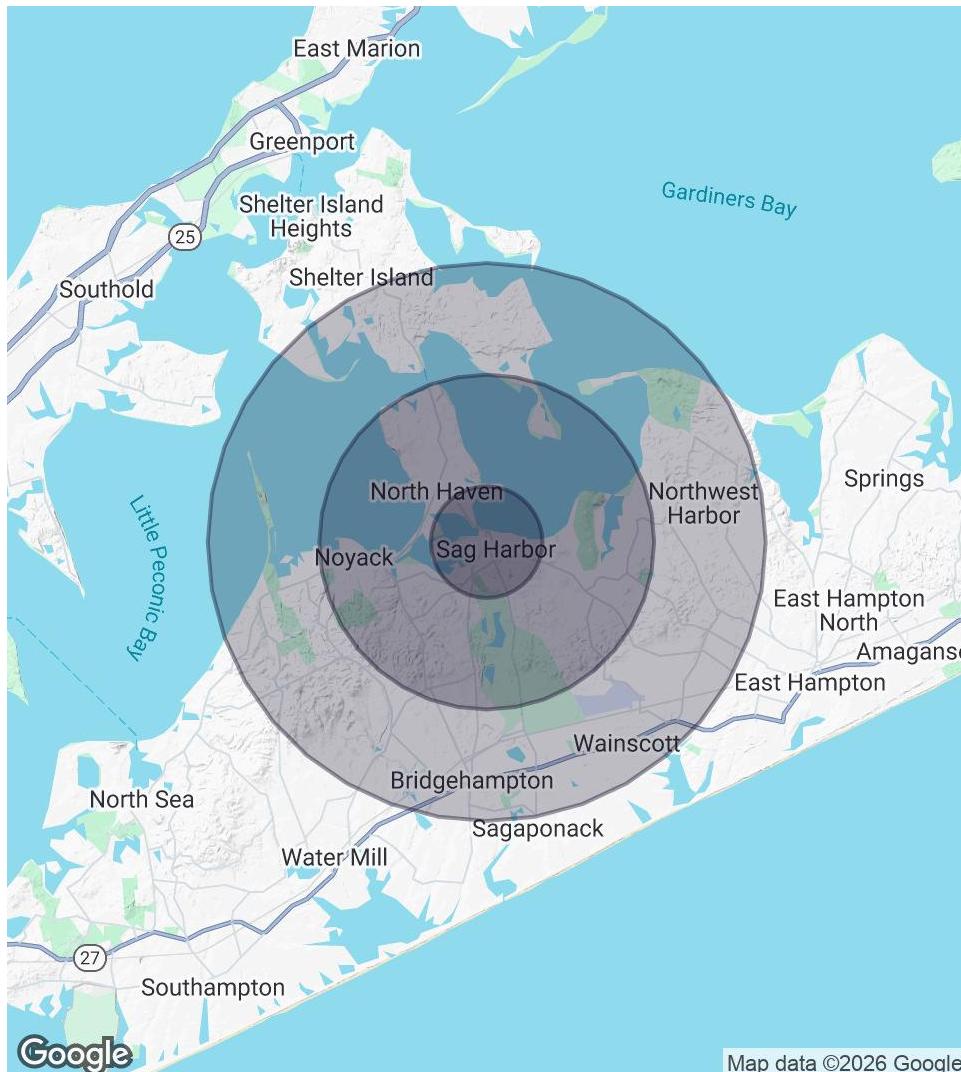
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DEMOGRAPHICS MAP & REPORT

138 Main Street | Sag Harbor, New York 11963

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1 Mile Radius

Population

2,778

Households

1,214

Average HH Income

\$169,825

3 Miles Radius

Population

9,034

Households

3,781

Average HH Income

\$184,321

5 Miles Radius

Population

19,390

Households

8,009

Average HH Income

\$200,400

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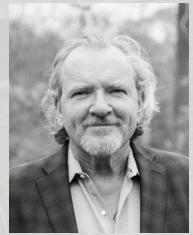


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We Are Commercial Real Estate

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Commercial real estate involves more than just property listings. To get the most effective results, you need to partner with a company that has a full complement of services and an in-depth team of professionals to help with all your needs. Douglas Elliman's team of commercial real estate experts is committed to unrivaled performance standards when working with tenants, investors, purchasers and owners. We represent all major property types including office, industrial, retail, apartment and land. We treat each assignment with commitment and focus, from a single transaction in a local market to national and multi-market assignments. We help negotiate contracts, coordinate construction and provide both property management as well as ongoing advisory service to satisfy your changing real estate needs. Our breadth of market knowledge, unprecedented network and use of innovative technology extend to all types of property transactions. For information on our services please contact us today.