

OFFERING MEMORANDUM

138 Main Street | Sag Harbor, New York 11963

FOR SALE



Commercial



ellimancommercial.com

EXECUTIVE SUMMARY



138 Main Street | Sag Harbor, New York 11963

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

Sale Price	Price Upon Request
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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

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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Apple Bank



Douglas Elliman
REAL ESTATE

PROPERTY HIGHLIGHTS

138 Main Street | Sag Harbor, New York 11963



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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Apple Bank

Douglas Elliman
REAL ESTATE

ABOUT THE LOCATION

138 Main Street | Sag Harbor, New York 11963

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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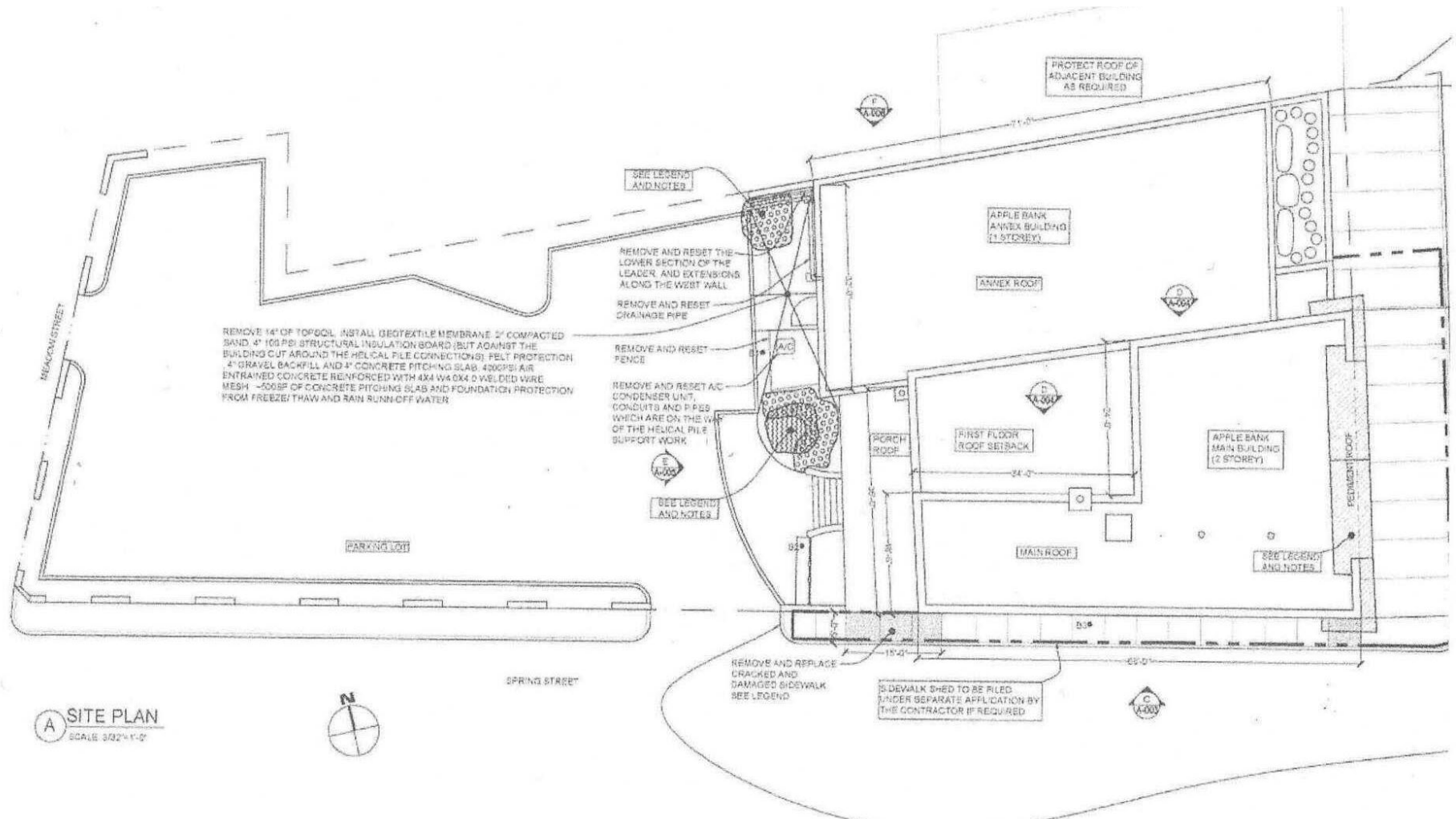
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SITE PLANS



138 Main Street | Sag Harbor, New York 11963



PROPERTY SURVEY DOES NOT INCLUDE THE ADDITION TO THE BUILDING

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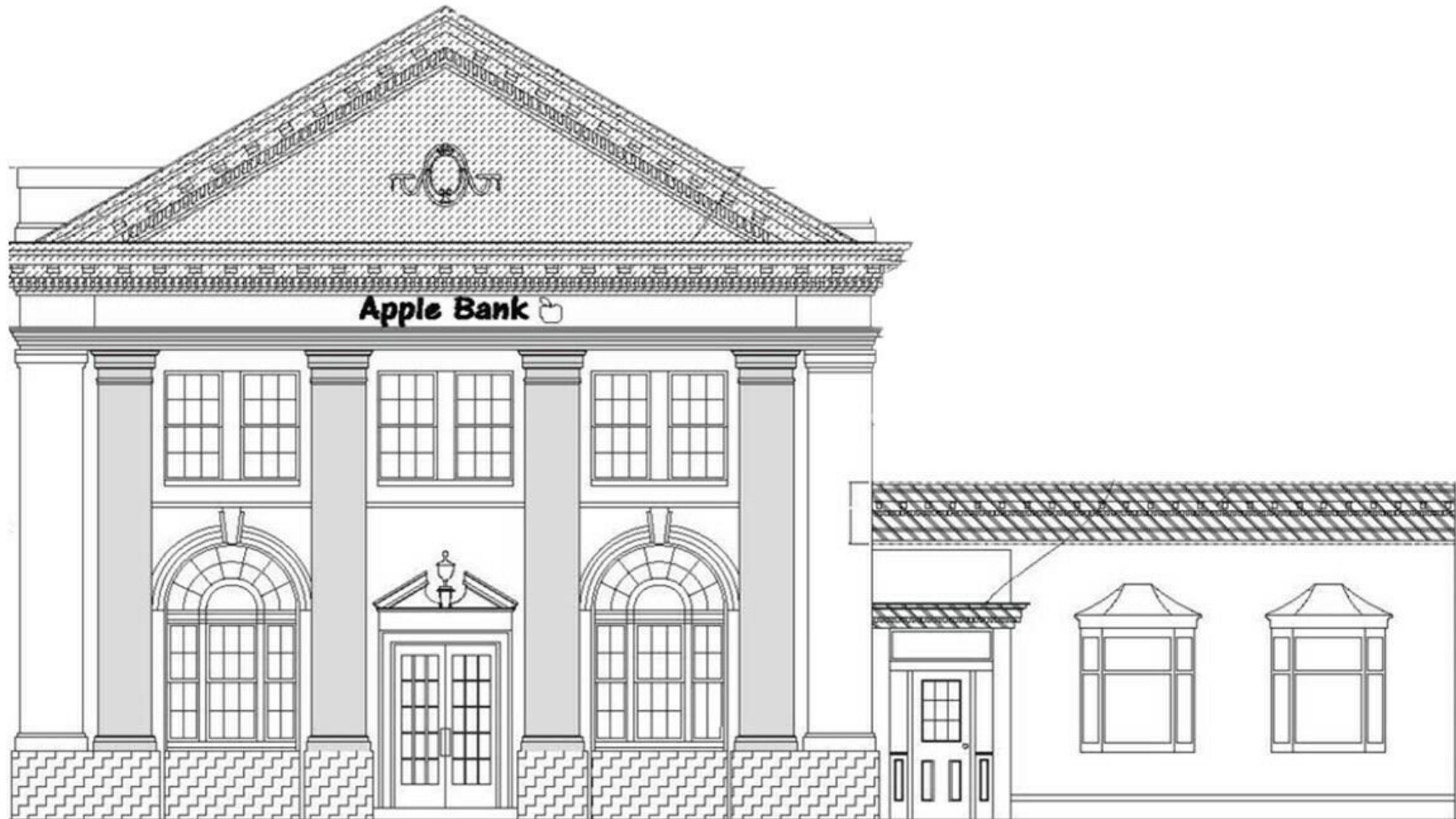
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MAIN STREET ELEVATION

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East Elevation (Main Street)

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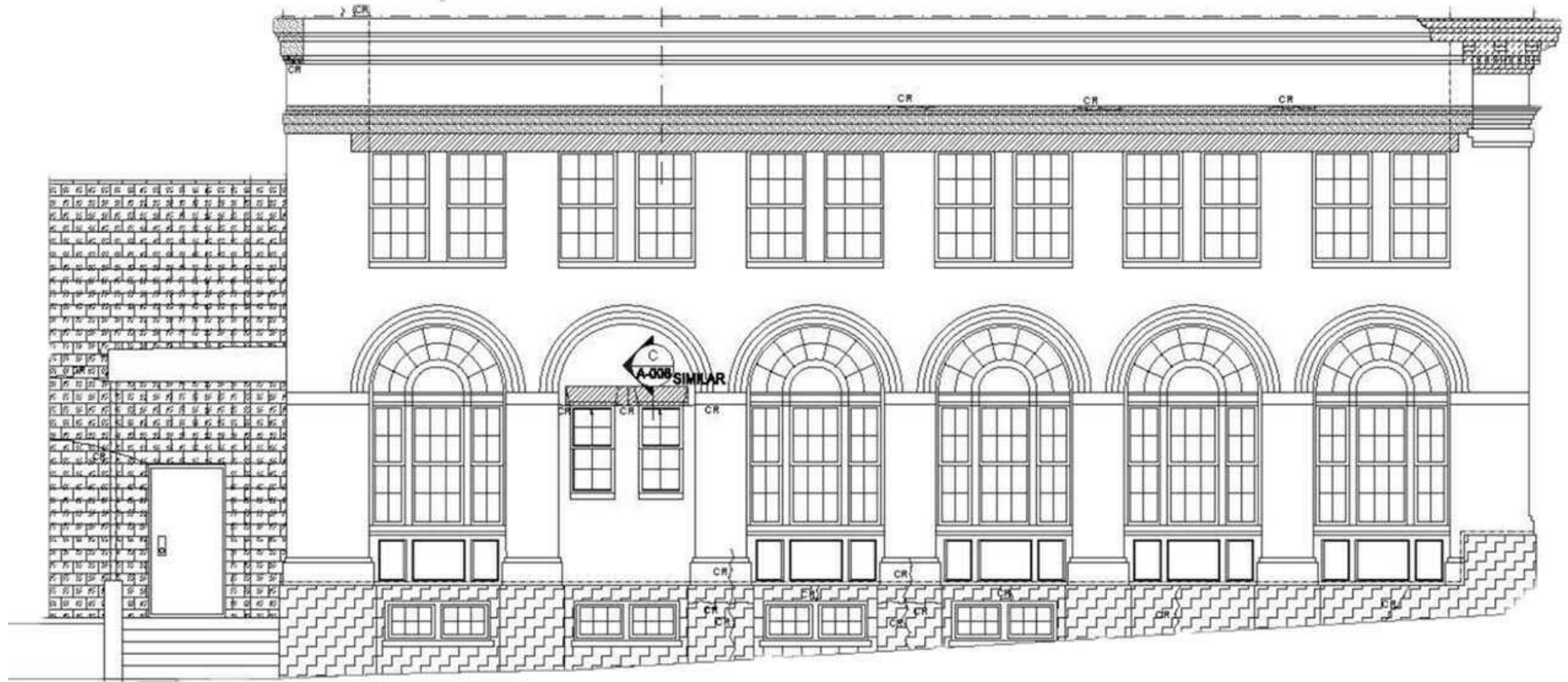
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SPRING STREET ELEVATION

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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

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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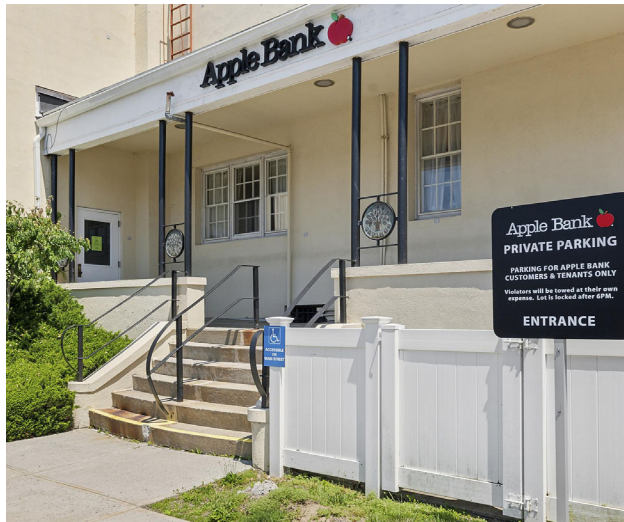
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ADDITIONAL PHOTOS | EXTERIOR

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ADDITIONAL PHOTOS | 1ST FLOOR OFFICE SPACE



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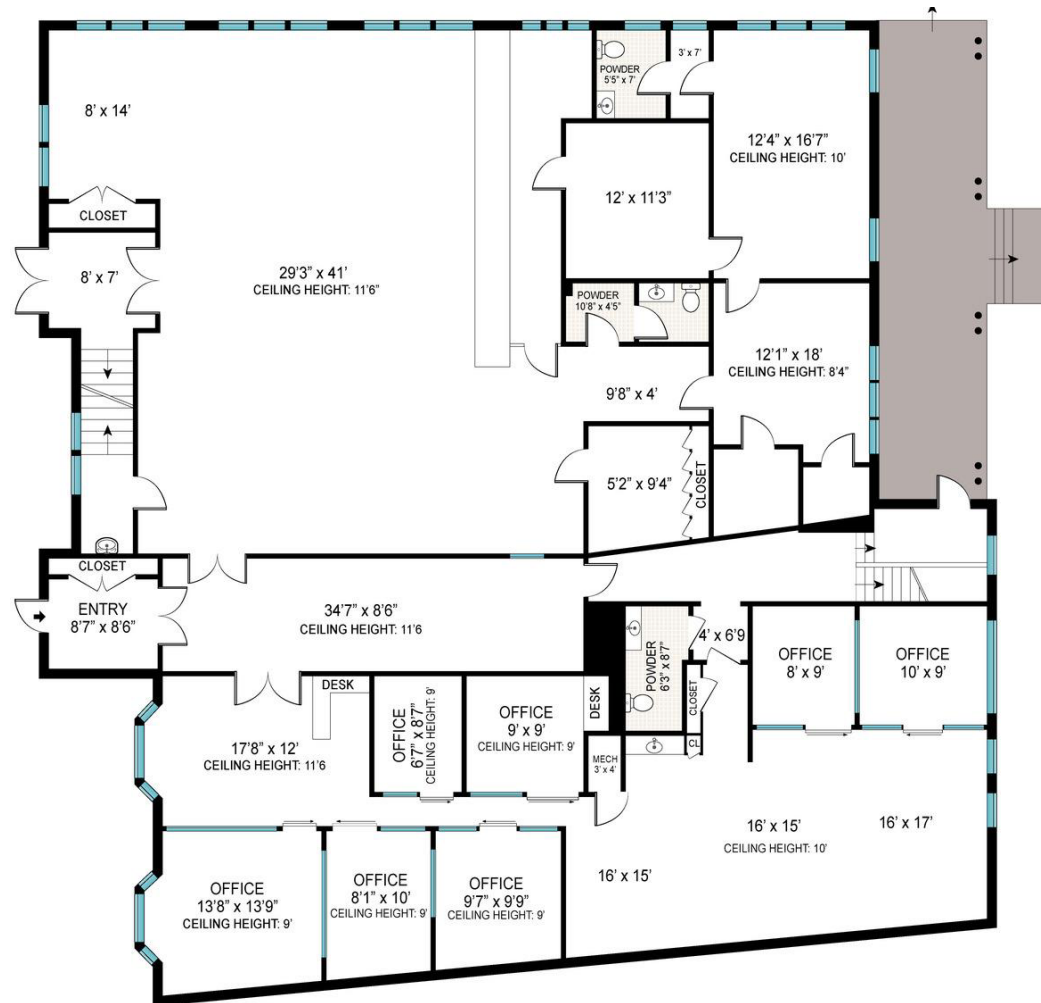
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FLOOR PLANS | FIRST FLOOR

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FIRST FLOOR
CEILING HEIGHT: 9'

FIRST FLOOR INT: 4,695 SQFT



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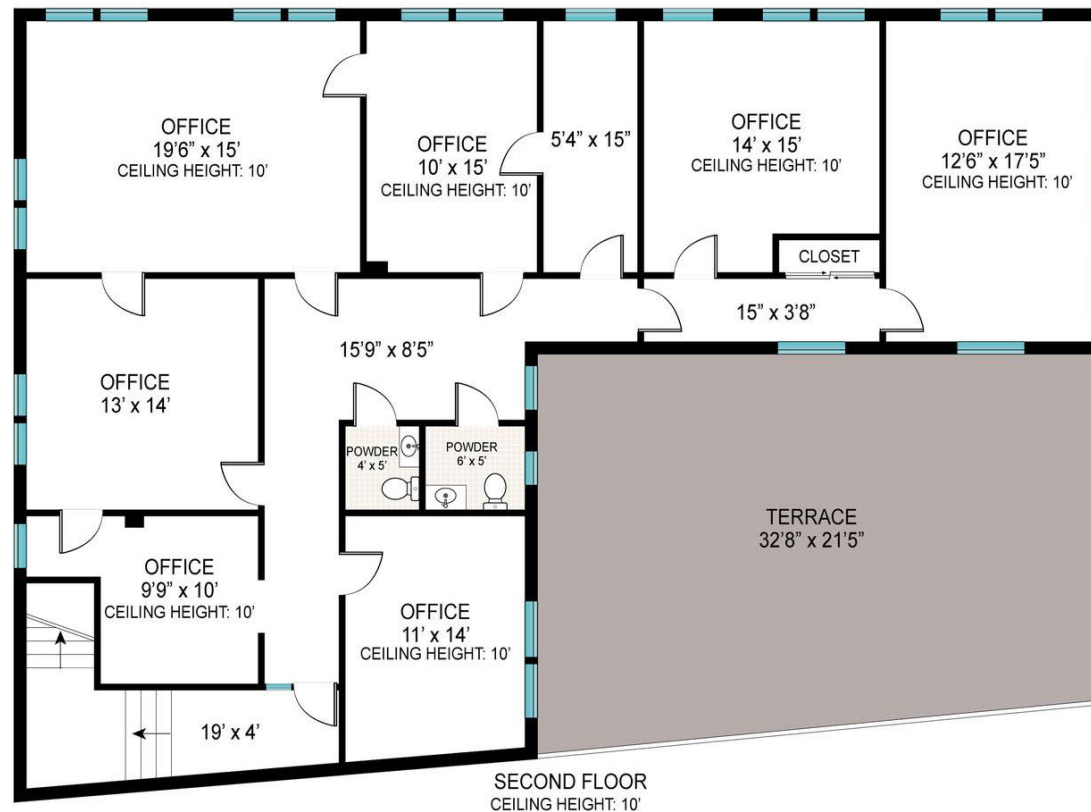
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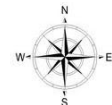
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FLOOR PLANS | SECOND FLOOR

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SECOND FLOOR INT: 1,837 SQFT



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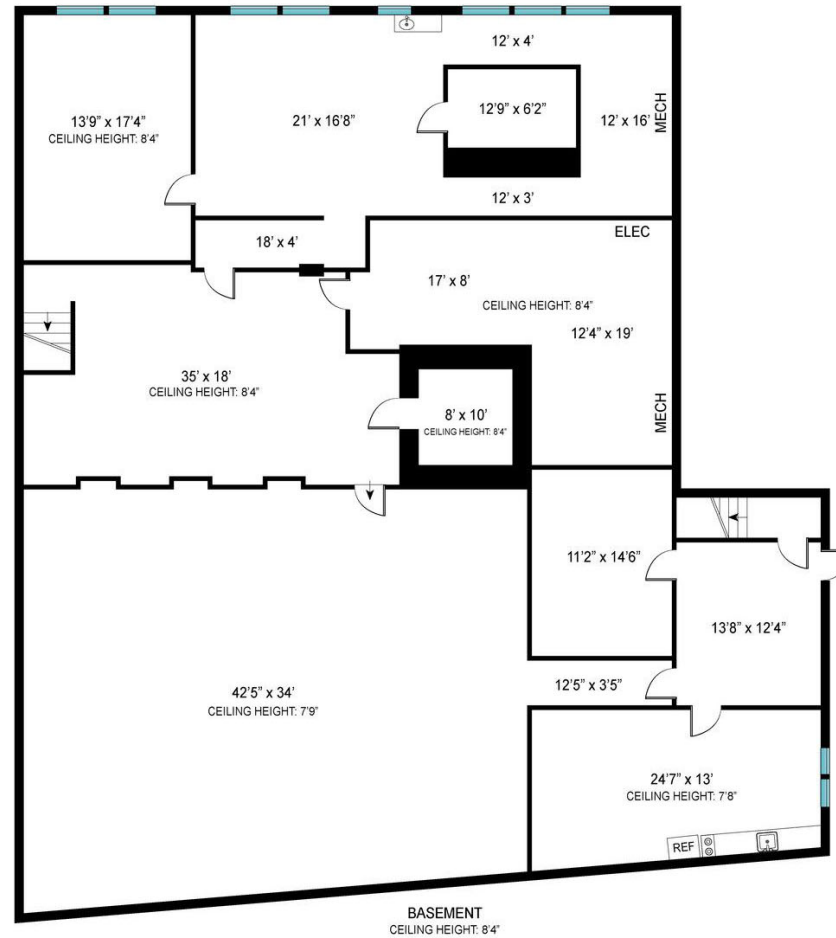
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FLOOR PLANS | BASEMENT

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BASEMENT: 4,353 SQFT



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LOCAL RETAILER MAP

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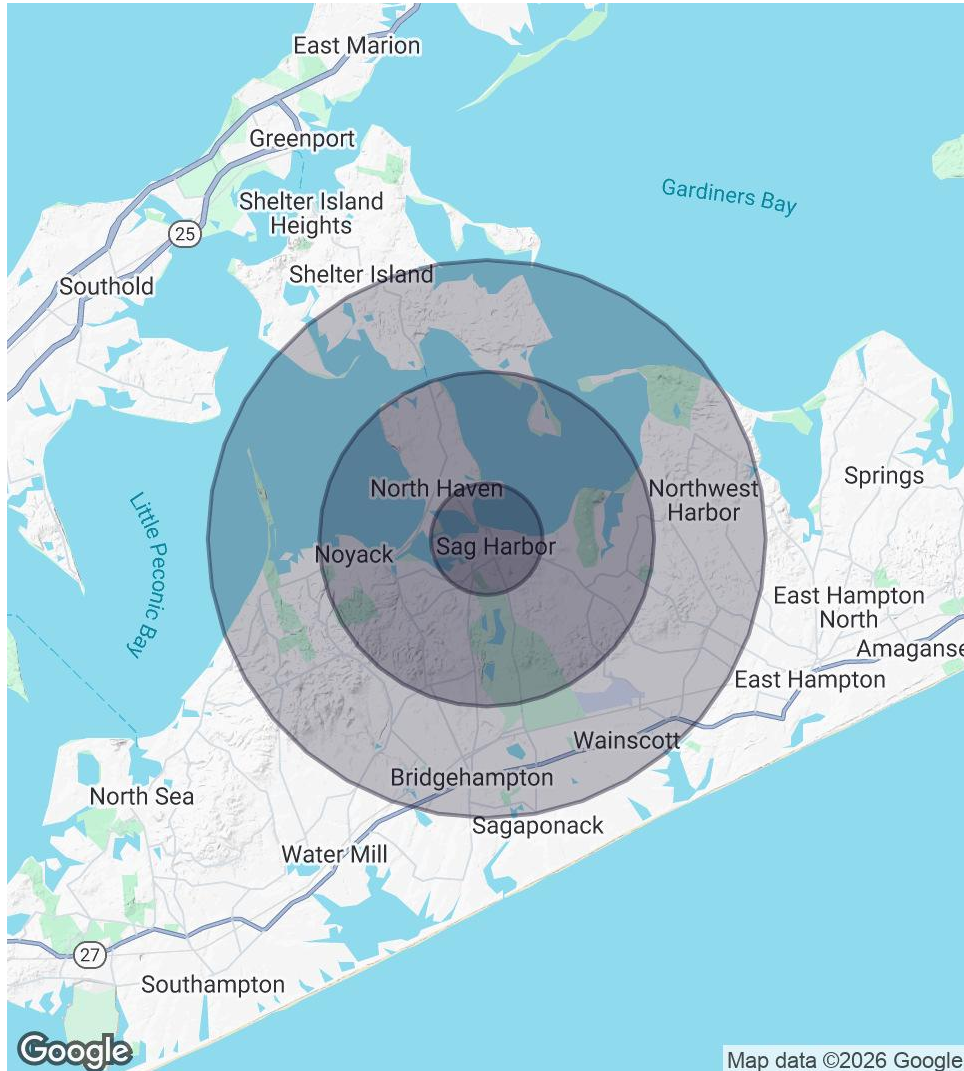
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DEMOGRAPHICS MAP & REPORT

138 Main Street | Sag Harbor, New York 11963



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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We Are Commercial Real Estate

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