

# OFFERING MEMORANDUM

Mixed Use Building in Heart of Riverhead | 54 W Main St Riverhead, NY 11901

**FOR SALE**



Commercial



[ellimancommercial.com](http://ellimancommercial.com)



# EXECUTIVE SUMMARY



## Mixed Use Redevelopment Opportunity | 54 W Main St Riverhead, NY 11901

Building Size:	4,834 SF	Parking:	200 + Spaces (Municipal)
Number of Units:	3 (Three)	Zoning:	DC-1
Year Built:	1922	# of Stories:	2 (Two)
Annual Taxes:	\$10,445.00	Sale Price:	\$1,199,999.99

Full architectural plans available on request. Taxes based on current construction and may be subject to increase.

### Property Overview

Douglas Elliman Commercial Division is pleased to present the opportunity to acquire 54 W Main Street in Riverhead, NY. This prime mixed-use retail and residential property consists of a two-story, 4,843-square-foot building on a 3,920-square-foot lot, strategically positioned at the gateway to Downtown Riverhead.

Current ownership has secured architectural plans allowing a future owner to reposition the ground-floor retail space and to finish the apartments on the second floor. Located in an opportunity zone, the property offers direct access to public utilities, including sewer, water, gas, and electricity.

The building currently features a 3,800-square-foot retail suite on the ground floor, previously occupied by a restaurant, along with two framed out, ready to finish apartments on the second floor. Recent upgrades include a modern glass storefront, new second-floor windows, and a new roof. Zoned Downtown Center 1: Main Street (DC-1), the property sits at the heart of the Main Street district, where more than 500 residential units are proposed or currently under construction. Ample parking in large rear Municipal lot for 200 + Vehicles.

Boasting a prominent location across from the Peconic River, and directly next door to the infamous Digger's Pub, 54 W Main Street is ideally positioned within Riverhead's growing downtown, benefitting from ongoing revitalization efforts that continue to attract businesses and spur residential growth. Its central location between the North and South Forks provides convenient access to the Hamptons, North Fork wineries, picturesque farms, and the vibrant retail hub along Old Country Road, offering a unique blend of commerce and community. Additionally, the property is minutes away from key attractions such as the Long Island National Golf Club, The Riverhead Aquarium, Tanger Outlet Center, and Briermere Farms.

Exclusively represented by:

Michael G. Murphy

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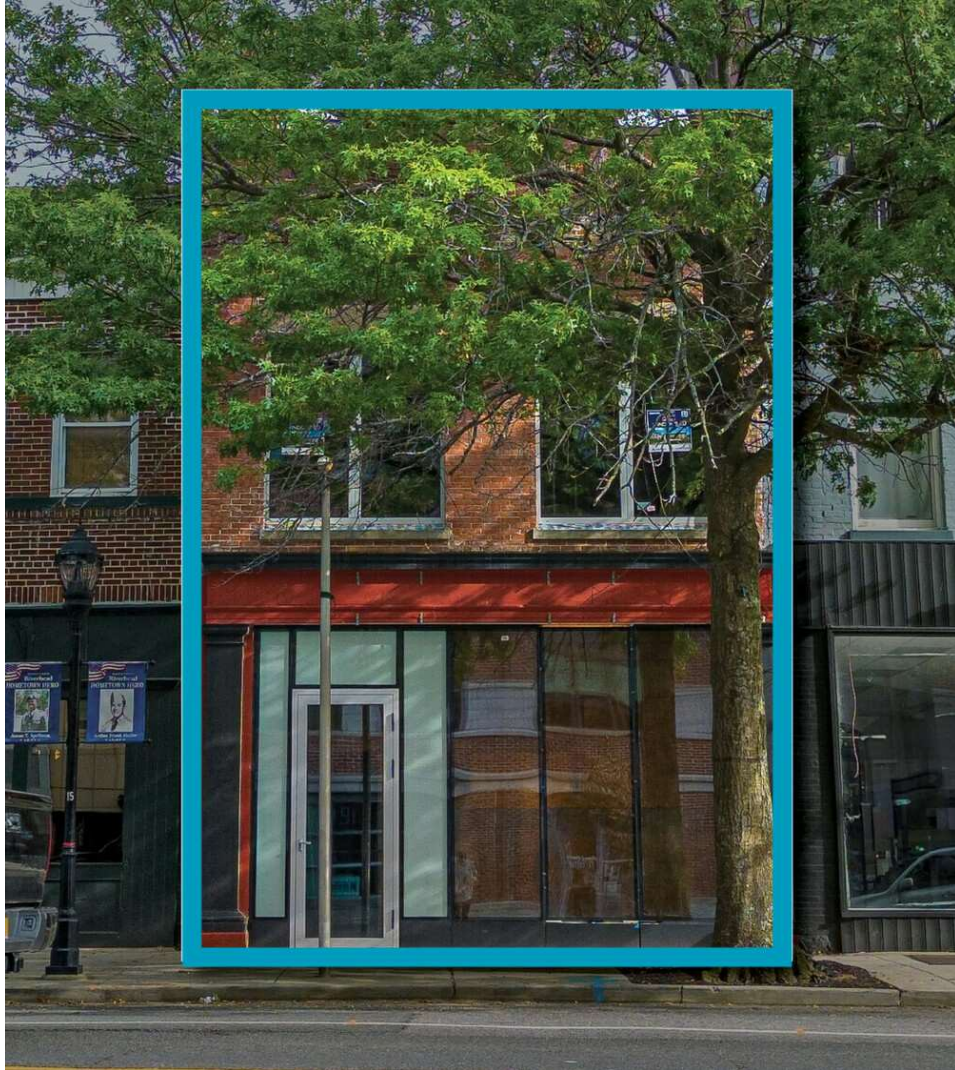
Kristy B. Naddell

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# PROPERTY HIGHLIGHTS

Mixed Use Redevelopment Opportunity | 54 W Main St Riverhead, NY 11901



## Property Highlights

- **Mixed-Use Potential:** Approved Architectural plans allow for a future owner to reposition the ground-floor retail space and finish the two already framed apartments on the second floor.
- **Opportunity Zone Advantages:** Located in an opportunity zone, the property has direct access to essential public utilities, including sewer, water, gas, and electricity.
- **Vibrant Surroundings:** Close to North Fork wineries, picturesque farms, and the bustling retail hub along Old Country Road, offering a dynamic blend of commerce and community.
- **Building Features:** New Modern glass storefront, new second floor windows, new roof.
- **Parking:** Over 200 Spaces in rear municipal lot.
- **Convenient Access:** Minutes away from major attractions like the Long Island National Golf Club, The Riverhead Aquarium, Tanger Outlet Center, and Briermere Farms.

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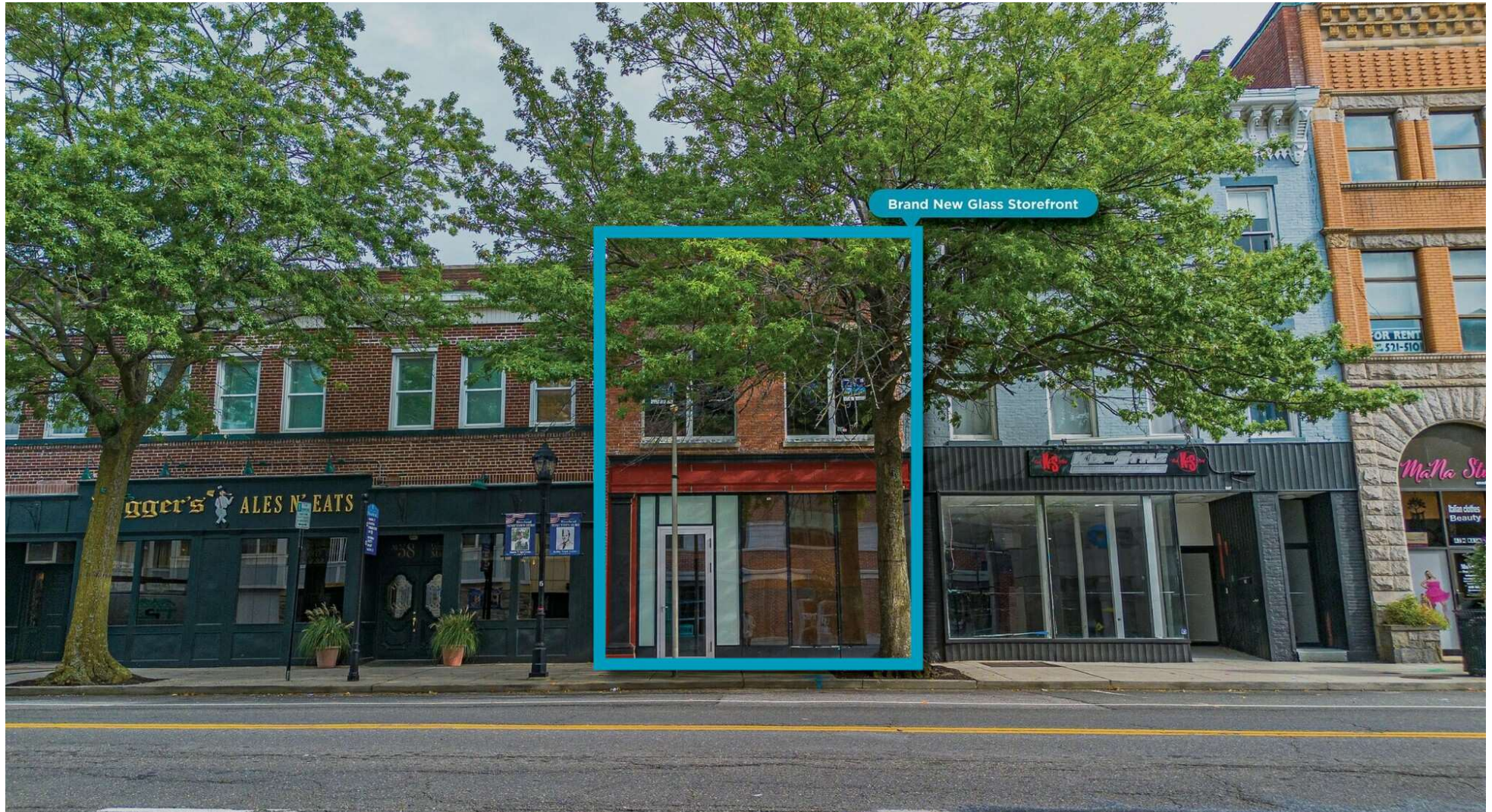
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# ADDITIONAL PHOTOS

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# BUILDING FACADE-PLANS

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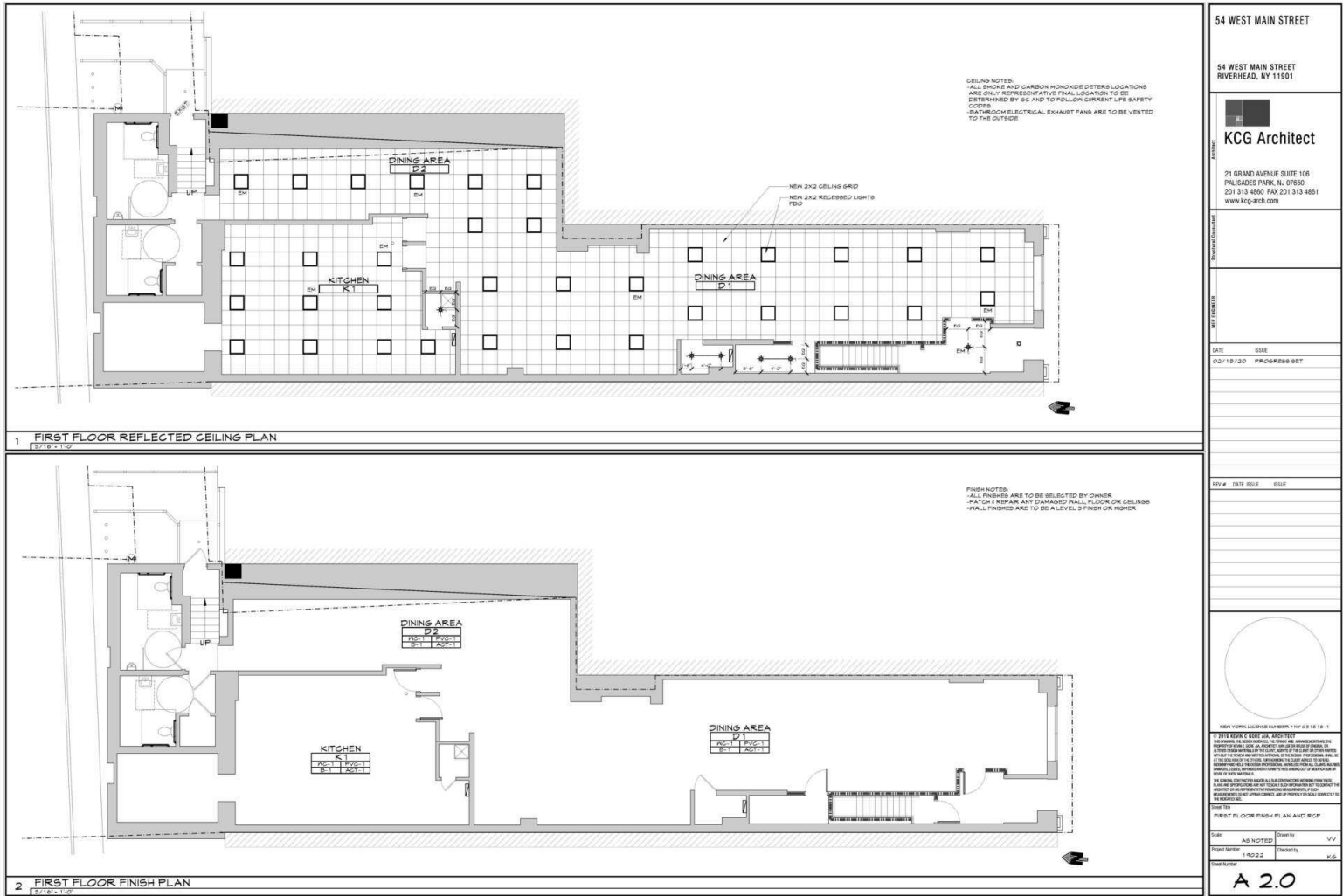
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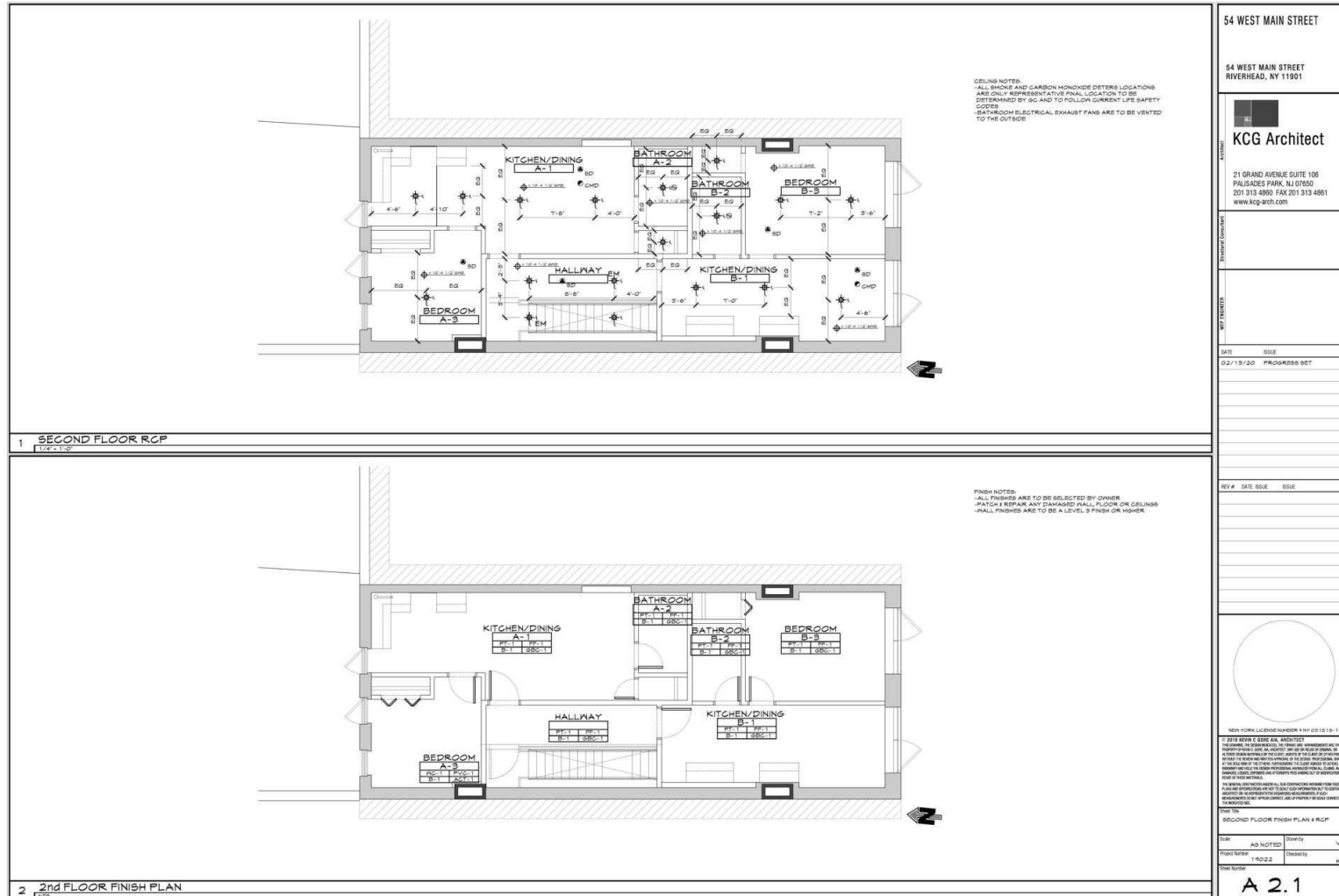
# GROUND FLOOR PLANS

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# SECOND FLOOR APARTMENTS-PLANS

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# RETAILER MAP

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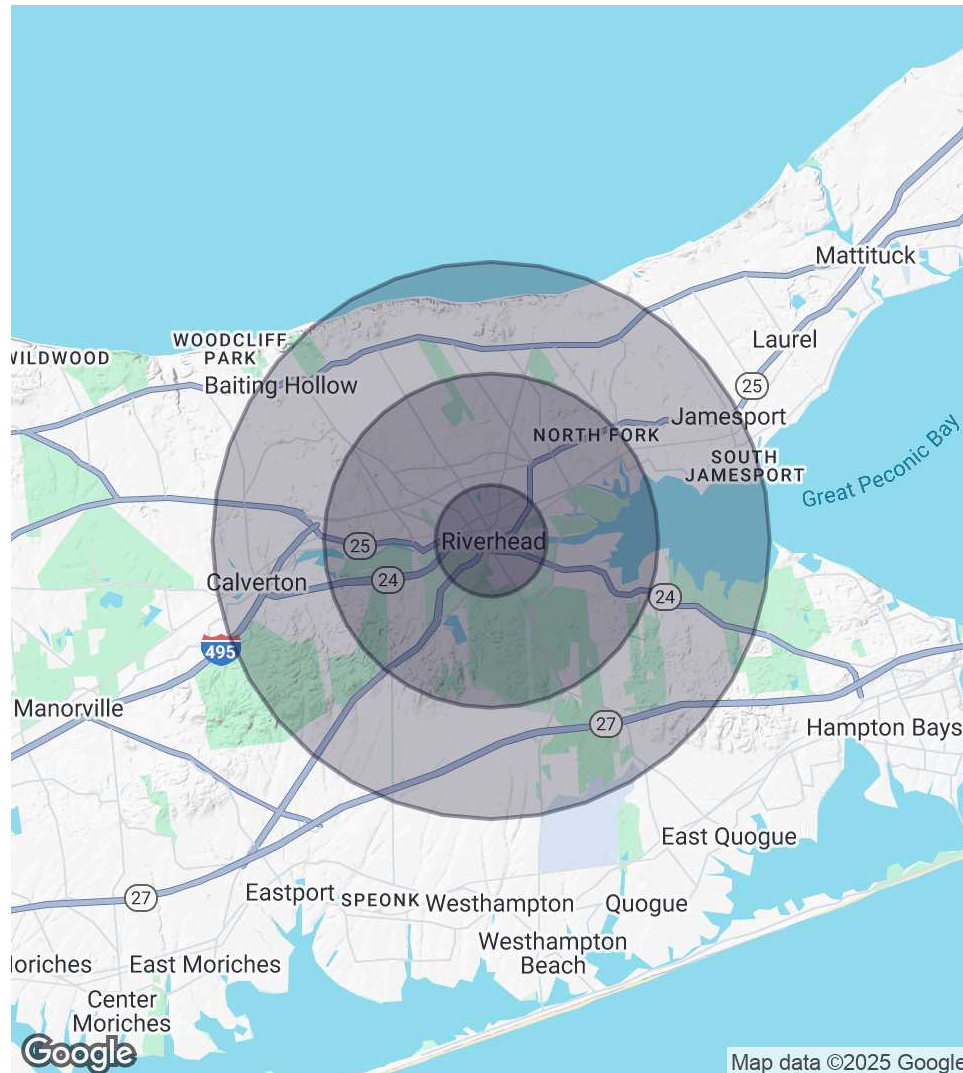
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# DEMOGRAPHICS MAP & REPORT

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## 1 Mile Radius

### Population

8,506

### Households

2,625

### Average HH Income

\$108,142

## 3 Miles Radius

### Population

26,446

### Households

9,184

### Average HH Income

\$101,360

## 5 Miles Radius

### Population

36,005

### Households

12,850

### Average HH Income

\$108,891

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## **We Are Commercial Real Estate**

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