

## Top 5 Hamptons Commercial Properties for Sale Now

By Oliver Peterson | February 15, 2016

Owning a home in the Hamptons is certainly something special and thrilling, but buying a commercial property, especially those on the main streets of our favorite villages and hamlets, should make for excellent investments while also allowing buyers to become a tangible part of local history. These five properties are listed and available for anyone with the vision and guts to take them on—who wouldn't want to shape the experience of locals and tourists, and put his or her stamp on Hamptons memories to come?

**Sag Harbor Cinema | 90 Main Street, Sag Harbor | \$14,000,000**

Become the proud owner of the East End's most famous sign! Sag Harbor Cinema is the most iconic building in that village and, really, the entire region. Designed by renowned theater architect John Ebersson in the 1930s and recognized for its classic Art Deco neon sign, this property is a 7,000-plus-square-foot cinema with a two-story art studio. The 0.16-acre lot is situated in the Village Business

Zoning District (VB Zone), which allows for a 21,000-

square-foot renovation with three stories and a height of approximately 35 feet. The famous sign has been designated to be forever memorialized and will remain—but who would want to get rid of it anyway? The future owner of this property could still create three 7,000-square-foot floors. Proposed plans call for a first floor theater and restaurant, second floor retail and office space, and a third floor with three sunset-view apartments. And it's all in the center of town, near The American Hotel, a short walk to Long Wharf and the bay, and surrounded by top quality restaurants. Sag Harbor Cinema would be a prize in any real estate portfolio.



**Indian Wells Tavern | 177 Main Street, Amagansett | \$2,950,000**

The owners of the Indian Wells Tavern Building—an approximately 2,900-square-foot commercial space sitting center stage on Amagansett's Main Street—are offering a rare investment opportunity to buy this prominent location. "Ideal business owners/tenant," Indian Wells Tavern, is currently in place at this property through 2018, but the tavern owners would be interested in a buyout (amount to be determined) if the .11-acre property sells. The space is rich with a dark wood interior, exposed brick walls and a pressed tin ceiling—the classic, and classy, pub environment. Owner is serious and negotiable.

**Martell's at Montauk/Montauk Fuels | 809 Main Street, Montauk | \$10,500,000**

Available for the first time in 65 years, Martell's at Montauk general store and Montauk Fuels gas station are side-by-side commercial properties located in the heart of Downtown Montauk—the East End's hottest hamlet. The first building is a 1,700-square-foot retail store while the second building is a 2,371-square-foot gas station complete with pumps and a garage for repairs, auto body work or car storage. Additionally, the gas station features a 1,700-square-foot, three-bedroom apartment above it. This is a prime location at the corner of Main and Essex Street in a town that is exploding in popularity. It's a great long-term investment and a property with old-Montauk cred. Besides, who wouldn't want to own a station with some the country's most expensive gas prices?

**Donna Parker Antique | 710 Montauk Highway, Water Mill | \$3,300,000**

A highly visible font of potential in Water Mill's business district, the 6,000-plus-square-foot Donna Parker Antique property includes two separate buildings, each with both commercial and residential space, as well as on-site parking. Originally the home of Water Mill's general store, the 1,817-square-foot front building is two stories with two baths and two front entrances facing Montauk Highway and a one-bedroom, one-bath apartment with private entrance and vaulted and beamed ceilings, gas fireplace, granite kitchen, farmhouse sink and covered deck above the one-story back part of the building, which was added later. A two-story, 900-square-foot rear building has a kitchenette, large storage/dining area and a steam room, dressing room and heated 20' x 40' pool. A working freight elevator services both floors, including a one-bedroom apartment with full bath, office and skylights. The two buildings connect via the upstairs covered patio.

**Hamptons Realty Group | 225 Main Street, Amagansett | \$8,500,000**

Another piece of Amagansett's main business district for sale, the Hamptons Realty Group property is a 3,750-square-foot, two-story commercial building that comes bundled with a commercial parking lot adjacent to and accessible from primary village parking. Along with the downstairs office/retail space, the building features two large apartments upstairs. Located next to restaurants Sotto Sopra and Astro Pizza.