

# 196 EAST MAIN STREET

Patchogue, NY



## EXECUTIVE SUMMARY

**RIPCO REAL ESTATE** has been retained on an exclusive basis to arrange for the sale of **196 EAST MAIN STREET**.

196 East Main Street is a 55,000 square foot two-story building, currently occupied by Burlington on a triple net lease expiring May 31, 2021. The building consists of 30,000 square feet on the ground floor and 25,000 square feet on the second floor. The property can be delivered vacant for an owner-user or redevelopment.

The building has great visibility in a high-traffic area and is an opportunity to join the revitalized downtown trade area. It is on a major retail stretch on Montauk Highway with 12,000 vehicles passing daily. 196 East Main Street is located down the block from The Shoppes at New Village with 291 brand new residential units.

The property is located on a 31,086 square-foot lot in the D3 zoning district. Apartments are permitted in D3 districts when part of a mixed-use development with retail on the ground floor or when approved by the Board of Trustees.

### VITAL DATA

**PRICE UPON REQUEST**

**NET OPERATING INCOME (CURRENT) \$412,500**

### PROPERTY SUMMARY

#### THE OFFERING

Property Address	196 E Main Street Patchogue, NY 11772
Section	10
Block	5
Lot	1
Lot Dimensions	285 FT x 109 FT (irregular)
Parcel ID	0204-010-00-05-00-001-000

#### BUILDING INFORMATION

Building Dimensions	285 FT x 109 FT (approx.)
Stories	2
Gross Leasable Area	55,000 SF (approx.)
Commercial Units	1
Total Units	1
Zoning	D3
Lot Size	31,086
Total Building Square Feet	55,000 SF (approx.)
Taxes (20/21)	\$126,734

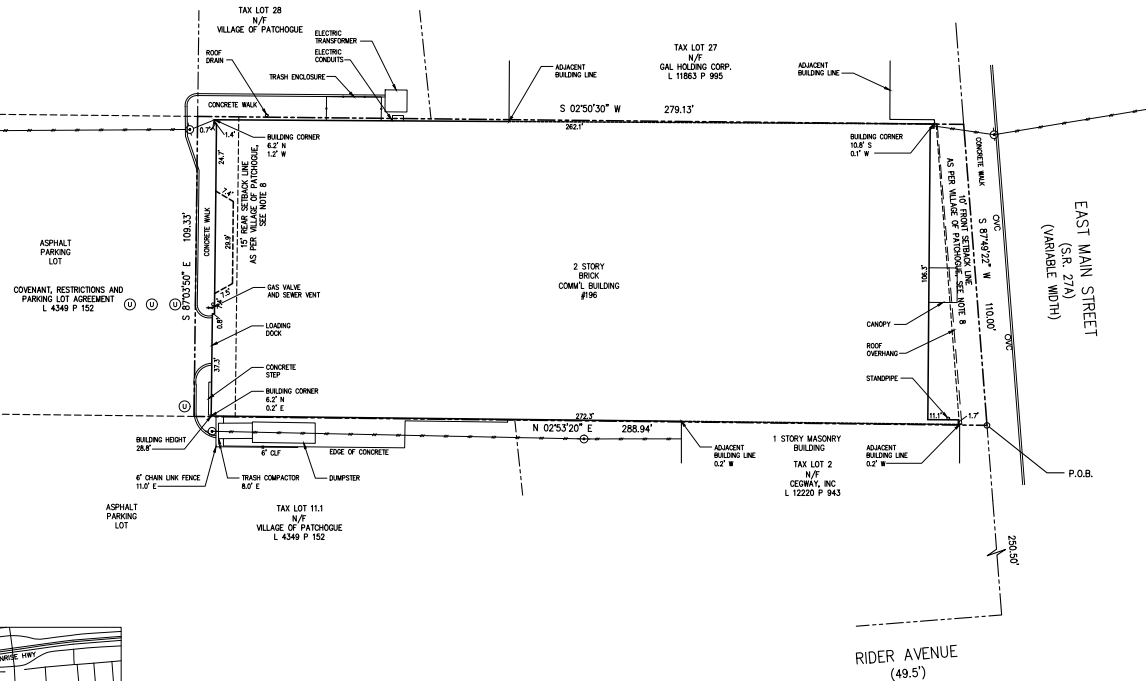
PROPERTY PHOTOS



# PROPERTY LINE SURVEY

**LEGEND:**

- N 07°08'55" W 77.09' ———— PROPERTY LINE WITH BEARING & DISTANCE
- ADJACENT PROPERTY LINE
- - - - - EASEMENT LINE
- OVERHEAD WIRE
- WOOD UTILITY POLE
- CURB LINE
- GAS VALVE
- ⊙ UNIDENTIFIED MANHOLE
- ⊖ OVC VALVE COVER
- ⊕ WOOD UTILITY POLE
- ⊙ DRAINAGE MANHOLE



- NOTES:**
1. SURVEY OF DISTRICT 204 SECTION 10 BLOCK 5 LOT 1.
  2. BEARINGS SHOWN HEREON REFER TO A DEED OF RECORD, RECORDED 4/10/1994 IN LIBER 11824 PAGE 902.
  3. USERS OF THIS MAP ARE CAUTIONED THAT UNDERGROUND UTILITY LOCATIONS, IF SHOWN, ARE NOT GUARANTEED. NOR IS THERE ANY GUARANTEE THAT ALL EXISTING UTILITIES, WHETHER FUNCTIONAL OR ABANDONED, WITHIN OR ADJACENT TO THE SITE ARE SHOWN ON THIS MAP. THE UTILITIES AND SURFACE HARDWARE SHOWN HEREON WERE OBTAINED FROM OBSERVED EVIDENCE.
  4. BASED UPON A REVIEW OF FEDERAL EMERGENCY MANAGEMENT AGENCY'S FLOOD INSURANCE RATE MAP NUMBER 360303004M (LAST REVISION DATE 23 SEPT 2006), THE PROPERTY DEPICTED HEREON LIES WITHIN ZONE X (UNSHADED). AREAS OUTSIDE ANY SPECIAL FLOOD HAZARD AREA (SFHA) AND HIGHER THAN THE ELEVATION OF THE 0.2 PERCENT-ANNUAL-CHANCE FLOOD.
  5. IN ADDITION TO EASEMENTS SHOWN HEREON, DESCRIPTIONS OF THE FOLLOWING EASEMENTS WERE OBTAINED FROM REFERENCES LISTED BELOW. THIS SURVEY IS SUBJECT TO ANY ADDITIONAL EASEMENTS OF RECORD WHICH A CURRENT FULL TITLE REPORT MUST DISCLOSE.
    - A) BUILDING ENDOACHMENT AGREEMENT RECORDED IN LIBER 4331 PAGE 279.
  6. THE PARCEL AREA IS 3,086± SQUARE FEET, OR 0.11 ACRES, MORE OR LESS. BASED UPON EXTERIOR DIMENSIONS, THE BUILDING SHOWN HEREON IS 28,326± SQUARE FEET.
  7. DATE OF SURVEY: NOVEMBER 11, 2004.
  8. ZONING INFORMATION:
    - AS OF DECEMBER 2004 SITE ZONED AS D3
    - MAXIMUM BUILDING AREA= 75%
    - FRONT YARD SETBACK= 10 FT. MINIMUM
    - REAR YARD SETBACK= 15 FT. MINIMUM
    - SIDE YARD SETBACK= N/A
    - BUILDING HEIGHT= 45 FT. MAX. OR 3 STORES

**DESCRIPTION:**

ALL THE CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATE LYING AND BEING AT IN THE VILLAGE OF PATCHOGUE, TOWN OF BROOKHAVEN, COUNTY OF SUFFOLK AND STATE OF NEW YORK, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEASTERLY CORNER THEREOF ON THE SOUTHERLY SIDE OF EAST MAIN STREET AT THE NORTHWESTERLY CORNER OF LAND NOW OR FORMERLY OF ALBERT MICHELSON AND BEING DISTANT 250.50 FEET WESTERLY FROM THE CORNER FORMED BY THE INTERSECTION OF THE SOUTHERLY SIDE OF EAST MAIN STREET AND THE WESTERLY SIDE OF RIDER AVENUE;

RUNNING THENCE SOUTH 87 DEGREES 49 MINUTES 22 SECONDS WEST, ALONG THE SOUTHERLY SIDE OF EAST MAIN STREET, 110.00 FEET;

THENCE SOUTH 02 DEGREES 50 MINUTES 30 SECONDS EAST, 279.13 FEET;

THENCE SOUTH 87 DEGREES 03 MINUTES 50 SECONDS EAST, 109.33 FEET;

THENCE NORTH 02 DEGREES 23 MINUTES 30 SECONDS EAST, ALONG LAND NOW OR FORMERLY OF ALBERT MICHELSON 288.94 FEET TO THE SOUTHERLY SIDE OF EAST MAIN STREET AT THE POINT OR PLACE OF BEGINNING;

TOGETHER WITH AND SUBJECT TO THE PARKING LOT AGREEMENT RECORDED IN LIBER 4349 PAGE 152.

**REFERENCES:**

TITLE REPORT BY ADVANTAGE TITLE AGENCY, INC., TITLE NUMBER 04-ADN-12832 (01/21/07/06), DATED SEPTEMBER 21, 2004 AT 9am.

GUARANTEES INDICATED HEREON SHALL RUN ONLY TO THE PERSON FOR WHOM THE SURVEY IS PREPARED AND ON THE BEHALF OF THE TITLE CO-GOVERNMENT AGENCY AND LENDING INSTITUTION LISTED. THE ASSUREES OF THE LENDING INSTITUTION GUARANTEES ARE NOT TRANSFERABLE TO ADDITIONAL INSTITUTIONS OR SUBSEQUENT OWNERS.

UNAUTHORIZED ALTERATION OR ADDITION TO THIS SURVEY IS A VIOLATION OF SECTION 7209 OF THE N.Y.S. EDUCATION LAW.

COPIES OF THIS SURVEY MAP NOT BEARING THE LAND SURVEYOR'S INKED SEAL OR EMBOSSED SEAL SHALL NOT BE CONSIDERED AS A VALID TRUE COPY.

THE OFFSETS (OR DIMENSIONS) SHOWN HEREON FROM THE STRUCTURES TO THE PROPERTY LINES ARE FOR A SPECIFIC PURPOSE AND USE AND THEREFORE ARE NOT INTENDED TO GUIDE THE DIRECTION OF FENCES, RETAINING WALLS, POOLS AND ANY OTHER CONSTRUCTION.

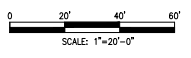


VICINITY MAP  
NOT TO SCALE

**ALTA/ACSM LAND TITLE SURVEY**  
SUFFOLK COUNTY TAX MAP DESIGNATION  
DIST 204 SEC 10 BLK 5 LOT 1

**CERTIFICATION:**  
To East Main Street Associates, LLC, Risto Mortgage Finance, LLC, Chase Abstract LLC and Old Republic National Title Insurance Company.  
This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2011 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys, duly established and adopted by ALTA and NSPS, and includes Items 2, 4, 6a, 7a and c, 8, 12, and 14 of Table A thereto. The field work was completed on 26 October 2006.  
Date of Plat or Map: \_\_\_\_\_

JOHN R. McWILLIAMS, L.S.  
NYS LS No. 050277



REVISIONS		
NUMBER	DESCRIPTION	DATE
1	GENERAL ALTA UPDATE	10-26-14

ALTA/ACSM  
LAND TITLE SURVEY  
OF  
196 EAST MAIN STREET  
VILLAGE OF PATCHOGUE  
TOWN OF BROOKHAVEN  
COUNTY OF SUFFOLK  
STATE OF NEW YORK

SCALE: 1"=20'-0"  
DATE: DECEMBER, 2004  
SHEET NO. 1 of 1

JOHN R. McWILLIAMS, L.S.  
14 BARBARA LANE, FARMINGDALE, NEW YORK 11735  
TEL. 631-752-8577 FAX 631-752-8578

## MARKET OVERVIEW

**PATCHOGUE**, an incorporated village on the south shore of Long Island, has a population of more than 15,000 people. The median household income in a 5-mile radius is more than \$119,000 per year.

The redevelopment of the Village of Patchogue has been one of Long Island's foremost community improvement success stories. The revitalization of Patchogue has helped make it an attractive place to invest in new projects and redevelopment, an appealing place to live, and a popular destination for visitors.

Patchogue's revival has been recognized as a model for transit-oriented development and a success story for Smart Growth on Long Island. The Long Island Regional Planning Council has designated Downtown Patchogue as a Project of Regional Significance and it has also been similarly recognized by Suffolk County, the Long Island Index, the Long Island Housing Partnership, Sustainable Long Island, the Regional Planning Association, and Vision Long Island.

Since 2004, Patchogue Village has had over 60 new retail and restaurant openings. Patchogue also enjoys a burgeoning arts community throughout the village, and a newly legislated "Art Zone" on Terry Street.

From 2019 to 2029, the prospective new hotel and apartment projects combined are estimated to support approximately 2,530 additional total jobs



over the 10-year period and generate nearly \$239 million in total economic output.

Based on the revitalization success Patchogue is experiencing, private investment interest in a variety of prospective commercial and residential projects remains robust. Two such prospective projects are a 100-room full-service hotel on the site of the former medical center and a 60-unit apartment building located along the riverfront.

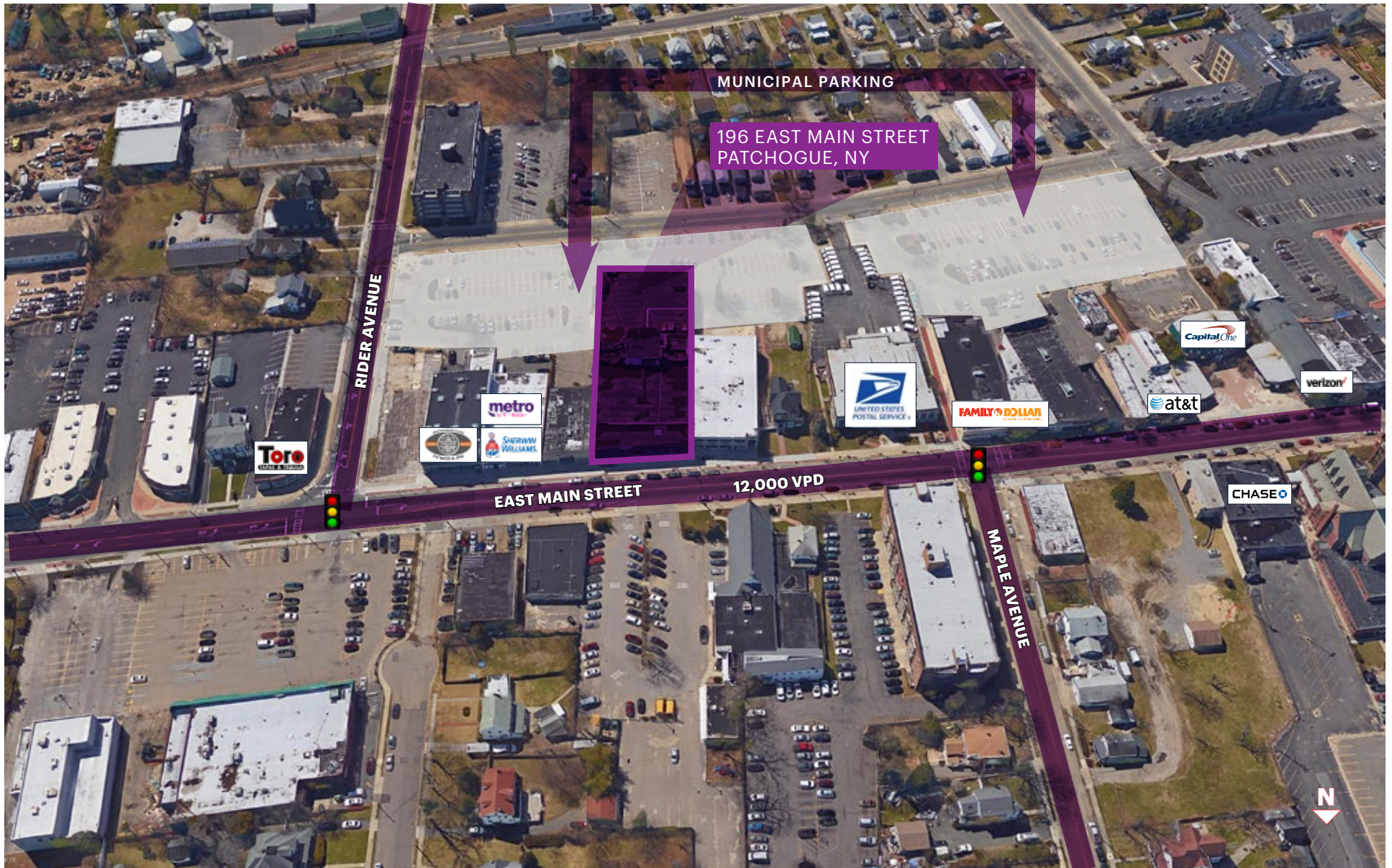
Patchogue is widely recognized as a model for economic revitalization success, boasting low commercial vacancy rates, trendy restaurants, specialty retailers and service providers, and hundreds of newer housing units in and outside of the downtown.

The impact from public and private investments made in and around downtown Patchogue is expected

to continue increasing, to the extent infrastructure, development, and building improvements continue to attract new residents, businesses, and visitors to downtown.

*Sources: LI Regional Planning Council; 4WARD Planning; December 5, 2018, LI Realtor*

# SURROUNDING RETAIL MAP



## AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>	15,426	68,644	154,301
<b>NUMBER OF HOUSEHOLDS</b>	5,385	24,808	54,125
<b>AVERAGE HOUSEHOLD INCOME</b>	\$102,175	\$108,522	\$119,237
<b>MEDIAN HOUSEHOLD INCOME</b>	\$80,213	\$86,767	\$119,237
<b>COLLEGE GRADUATES</b>	2,045 18.8%	8,977 18.3%	10,777 18.8%
<b>TOTAL BUSINESSES</b>	925	2,511	6,780
<b>TOTAL EMPLOYEES</b>	6,384	24,788	64,658
<b>DAYTIME POPULATION</b>	13,933	60,422	144,760

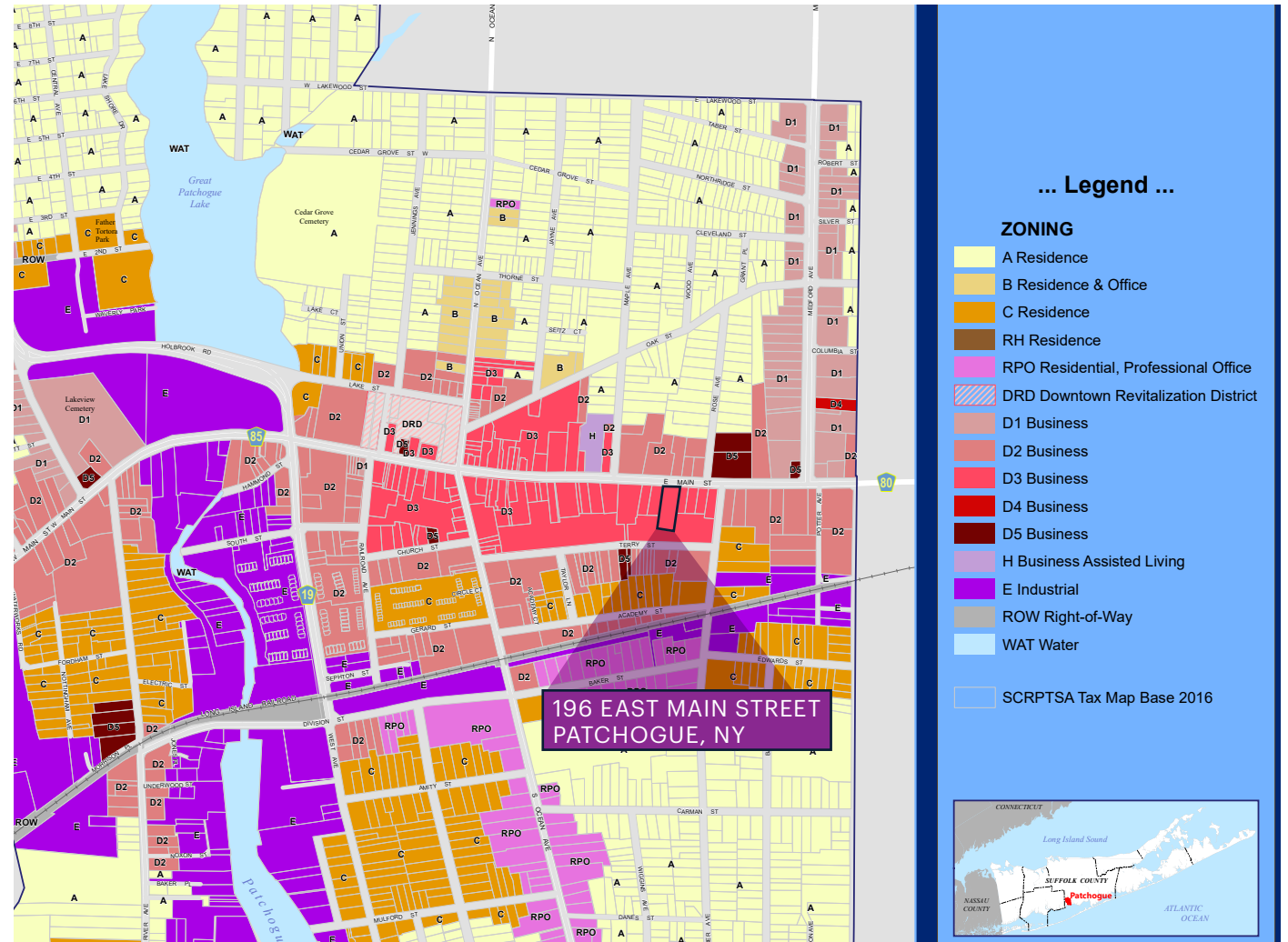
# ZONING INFORMATION

## D3 Business District

Apartments are permitted when part of a mixed-use development with retail on the ground floor or when approved by the Board of Trustees.

Max Height: 3 stories / 45 feet

**196 East Main Street is zoned D3.**



# CONTACT EXCLUSIVE AGENTS

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