

# OFFERING MEMORANDUM

Multi-Family Apartment Complex | 2201 North Road Hampton Bays, NY 11946



Commercial

## INVESTMENT OPPORTUNITY FOR SALE



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

# EXECUTIVE SUMMARY

## 25 Unit Multi-Family Apartment Complex | 2201 North Road Hampton Bays, NY

<b>Building Size:</b>	+/- 11,750 SF	<b>Lot Size:</b>	1.1 Acres
<b>Number of Units:</b>	25	<b>Zoning:</b>	R20
<b>Annual Taxes:</b>	\$9822.90	<b>Sale Price:</b>	\$8,750,000.00

See pages 8 for Income and Expenses

### Property Overview

Presenting a rare opportunity to acquire a two-building multiunit apartment complex located at 2201 North Road (also known as Country Road 39) in Hampton Bays, New York. Situated on a 1.1-acre parcel, this property combines strong current performance with significant upside potential, making it an attractive investment in one of Long Island's most desirable coastal communities.

The complex provides immediate cash flow while leaving room for value-add strategies through lease-up and repositioning. The apartment units have been modernized and updated, offering residents contemporary finishes, comfortable living spaces, and the convenience of on-site laundry facilities. With thoughtful renovations already in place, investors benefit from stabilized operations while retaining the ability to enhance rents and occupancy further.

The property's location is exceptional, positioned just a short distance from the renowned beaches of the Hamptons. Residents enjoy convenient access to local shopping, dining, and transportation routes, while investors benefit from the enduring demand for rental housing in this high-barrier-to-entry market. This two-building complex represents a compelling opportunity to secure a well-located, income-producing asset with proven occupancy and tremendous upside. With its modern units, on-site laundry, ample lot size, and proximity to world-class amenities, 2201 North Road stands out as a premier investment offering in Hampton Bays

*Exclusively represented by:*

**Michael G. Murphy**

President | Commercial Division

631.858.2460 Email: michael.murphy@elliman.com

# COMPLETE HIGHLIGHTS

## Multi-Family Apartment Complex | 2201 North Road Hampton Bays, NY 11946



### Property Highlights

- **Two-Building Complex:** Multiunit apartment property located at 2201 North Road (Country Road 39), Hampton Bays, NY.
- **Strong Current Occupancy:** Most units rented providing immediate cash flow with clear upside through lease-up.
- **Modernized Units:** Updated apartment interiors offering contemporary finishes and resident appeal.
- **Generous Lot Size:** Situated on a 1.1-acre parcel with ample space for parking and future enhancements.
- **Prime Location:** Short distance to Hamptons beaches, shopping, dining, and transportation routes in a high-demand rental market.



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# AERIAL VIEW OF PROPERTY

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# EXTERIOR PHOTOS

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# EXTERIOR PHOTOS

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# ADDITIONAL PHOTOS

## Multi-Family Apartment Complex | 2201 North Road Hampton Bays, NY 11946

2201 NORTH PROFORMA						
CURRENT RENTAL INCOME				PROJECTED RENTS		
UNIT #	SQUARE FOOTAGE	MONTHLY RENT	ANNUAL RENT	LEASE EXPIRATION	MONTHLY PROJECTED	ANNUAL PROJECTED
1	630	\$2,575.00	\$30,900.00	10/31/2026	\$3,300.00	\$39,600.00
3	430	\$2,375.00	\$28,500.00	10/31/2026	\$2,450.00	\$29,400.00
4	430	\$2,400.00	\$28,800.00	4/30/2026	\$2,450.00	\$29,400.00
5 (VACANT)	430	\$0.00	\$0.00		\$2,450.00	\$29,400.00
6	430	\$2,175.00	\$26,100.00		\$2,450.00	\$29,400.00
7	430	\$0.00	\$0.00		\$2,450.00	\$29,400.00
8 (VACANT)	430	\$0.00	\$0.00		\$2,450.00	\$29,400.00
9	430	\$2,390.00	\$28,680.00	5/30/2026	\$2,450.00	\$29,400.00
10 (VACANT)	430	\$0.00	\$0.00		\$2,450.00	\$29,400.00
11	430	\$2,235.00	\$26,820.00	5/31/2026	\$2,450.00	\$29,400.00
12	430	\$2,235.00	\$26,820.00	5/31/2026	\$2,450.00	\$29,400.00
13	530	\$2,650.00	\$31,800.00	5/30/2026	\$2,750.00	\$33,000.00
15	530	\$2,650.00	\$31,800.00	5/30/2026	\$2,750.00	\$33,000.00
16	430	\$2,075.00	\$24,900.00	3/14/2027	\$2,450.00	\$29,400.00
18	630	\$3,272.00	\$39,264.00	5/30/2026	\$3,300.00	\$39,600.00
19 (VACANT)	430	\$0.00	\$0.00		\$2,450.00	\$29,400.00
20	430	\$1,950.00	\$23,400.00	2/1/2027	\$2,450.00	\$29,400.00
21	430	\$2,275.00	\$27,300.00	8/31/2026	\$2,450.00	\$29,400.00
22 (VACANT)	430	\$0.00	\$0.00		\$2,450.00	\$29,400.00
23	530	\$2,455.00	\$29,460.00	6/1/2026	\$2,750.00	\$33,000.00
25	530	\$2,560.00	\$30,720.00	5/30/2026	\$2,750.00	\$33,000.00
26	430	\$2,175.00	\$26,100.00	6/1/2026	\$2,450.00	\$29,400.00
27	430	\$2,225.00	\$26,700.00	8/31/2026	\$2,450.00	\$29,400.00
28	530	\$2,350.00	\$28,200.00	5/1/2027	\$2,750.00	\$33,000.00
30	530	\$2,500.00	\$30,000.00	4/30/2027	\$2,750.00	\$33,000.00
LAUNDRY		\$900.00	\$10,800.00		\$2,000.00	\$24,000.00
STORAGE		\$0.00	\$0.00		\$2,500.00	\$30,000.00
<b>TOTALS:</b>		<b>\$46,422.00</b>	<b>\$557,064.00</b>		<b>\$69,250.00</b>	<b>\$831,000.00</b>

EXPENSES	ANNUAL
SNOW REMOVAL	\$3,017.00
GENERAL REPAIRS & MAINTENANCE	\$8,500.00
LANDSCAPING	\$2,053.50
GARBAGE AND RECYCLING	\$10,531.80
ELECTRICAL WORK	\$495.00
TAXES (PROPERTY)	\$9,822.90
CORPORATE & STATE TAX	\$500.00
INSURANCE GL & PROPERTY	\$36,632.30
ELECTRICITY	\$15,201.60
GAS HEAT	\$2,524.30
WATER & SEWER	\$11,885.00
OIL HEAT	\$24,094.20
<b>TOTALS</b>	<b>\$125,257.60</b>

ACTUAL NOI	\$431,806.40
<b>PROJECTED NOI</b>	<b>\$705,742.40</b>

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### Michael G. Murphy

President | Commercial Division

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Direct: 631.858.2460 | Cell: 631.834.2626

### Professional Background

Michael G. Murphy is the President of Douglas Elliman Real Estate's Commercial Division, a leading full-service commercial brokerage firm. In addition to his role overseeing the day-to-day operations of the multibillion-dollar Commercial office, Michael also sits on the Senior Executive Advisory Board at Elliman, one of the leading real estate firms in the world. In his innumerable roles Michael is responsible for strategic planning and the company's day-to-day commercial operations that involve overseeing more than 100 offices spanning across the five boroughs. He plays a pivotal role in the recruitment of top talent, business development, and integrating the company's real estate brokerage activities with project management and facilities management.

A trendsetter in the world of real estate, Murphy is responsible for the inception of a full-service commercial real estate division at Douglas Elliman. In 2003, it was Michael who shaped the idea of a commercial unit to take advantage of the referrals that were filtering out of the company's residential offices. Since its commencement, Michael has developed an exceptional referral base of loyal clients, completing more than a billion dollars in real estate transactions which include Hotels, Shopping centers, Triple Net opportunities, Land deals, several noteworthy office/ industrial leases and retail developments with national chains. Having represented some of the most recognized names in the Real Estate and Business arena, Michael brings a depth of knowledge to the Commercial Division that is second to none.

A self-starter, creative problem solver and an expert negotiator, Murphy has proven to be a trailblazer and is an iconic figure in the business industry. Prior to joining Douglas Elliman, he was a managing principal at Global Commercial Realty. He also co-owned and operated the "Dublin" Group, a chain of successful restaurant/bars throughout the Long Island area including Dublin Down, Dublin Over, Dublin Deck, Planet Dublin, Murphy's Law, Venue 56, as well as his newest venture in the hospitality, Industry Prato 850, A Gastro Pub, and hot spot in Commack.

In 2007 Michael was a recipient of Long Islands Prestigious 40 under 40 award, which is given to outstanding members of the business community who are under the age of 40. For well over a decade Michael has consistently been honored with numerous TOP Broker awards such as the Pinnacle Award, Platinum award and has consecutively been presented with the Award for # 1 Commercial Broker for GCI and Transactions within the Elliman network. Michael was also the Recipient of the CoStar Power Broker Award in 2016, 2017, 2018 and 2019, 2021 and was honored as Long Island Business News Top Commercial Broker for 2017.

Michael has an extensive academic background receiving his MBA in International Business from Franklin College, in Lugano Switzerland where he was selected from an elite group of scholars to participate in a one year accelerated program after first receiving his B.A. from CW Post Long Island University, where he played football on scholarship.

His professional affiliations include Commercial Industry Brokers Society of Long Island (CIBS), International Council of Shopping Centers (ICSC), Long Island Commercial Network (LICN) and LIBI. He participates in several philanthropic activities donating both time and financial aid to various charities including the Sunshine Kids, American Heart Association, Toys for Tots, St. Jude, All Inclusive Lacrosse, the Philanthropy Network of NY, and more.

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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.