

# Strategic Multi-Parcel Assemblage in Water Mill

Premium Highway Acreage - Winery, Developable Land, & Vineyards



**Prime Location Along Montauk Highway** – This rare **38.45-acre assemblage** is strategically located in the heart of Water Mill, one of the most desirable hamlets in the Hamptons. With direct frontage on Montauk Highway, the site benefits from visibility, accessibility, and proximity to Bridgehampton, Southampton, and Sag Harbor. A landmark **winery facility**, vast **vineyard cropland**, and an **undeveloped residential land** make this one of the most unique offerings in the market.

**Three Distinct Parcels With Complementary Uses** – The assemblage includes a mix of improved and unimproved land, offering a range of use scenarios for investment, commercial use, or long-term development.

- **231 Montauk Hwy** – 10.219-acres with an ~12,000sf wine tasting and production facility. Zoning: CR60
- **197 Montauk Hwy** – 2.065-acre undeveloped flag lot suitable for residential development. Zoning: CR60
- **35 Flying Goose Pa** – 26.173-acre agricultural parcel currently planted as vineyard. Zoning: CR60

**Elevated Redevelopment or Residential Potential** – While the property is currently home to a wine production business and vineyard, the site presents a compelling opportunity for future repositioning. With over 38 contiguous acres and highway access, the parcels are well-positioned for a range of future use cases including hospitality, lifestyle fitness clubs, or residential development—subject to approvals.

**Conceptual Townhome Development Scenario** – While no formal design or application has been submitted, the assemblage presents a compelling hypothetical highest and best use for a luxury townhome community. A preliminary concept envisions **30 market-rate units** (avg. \$3.35M sale price) and **10 affordable units** (avg. \$550K), each averaging 2,500sf, with the existing ~12,000sf building potentially repurposed as a clubhouse or amenity center. Based on current market conditions, this program could yield **~\$106M in gross sales** against estimated **development costs of ~\$84M**, resulting in a projected **~\$21.79M gross profit (20.56% margin)**. Any such development would be subject to municipal review, planning, and permitting, but the scale, visibility, and setting create a rare framework for a transformative Hamptons residential destination.

Asking Price:

*INQUIRE*

*Surrounding Businesses:*

Parrish Art Museum, Shou Sugi Ban House, Green Thumb Farms,  
Audi Southampton, BMW Southampton, LUNCH Lobster, Hampton Coffee Co

**Inquire with the Hamptons Commercial RE Team for additional information.**

197 MONTAUK HWY - Tax ID #: 473689 133.000-0001-012.003	2024 Town Tax Bill: \$3,525.72
231 MONTAUK HWY - Tax ID #: 473689 133.000-0001-013.000	2024 Town Tax Bill: \$13,896.90
35 FLYING GOOSE PA - Tax ID #: 473689 133.000-0003-001.000	2024 Town Tax Bill: \$68.48









<b>35 Flying Goose Pa</b>	26.173 Acres
<b>197 Montauk Hwy</b>	2.065 Acres
<b>231 Montauk Hwy</b>	10.219 Acres

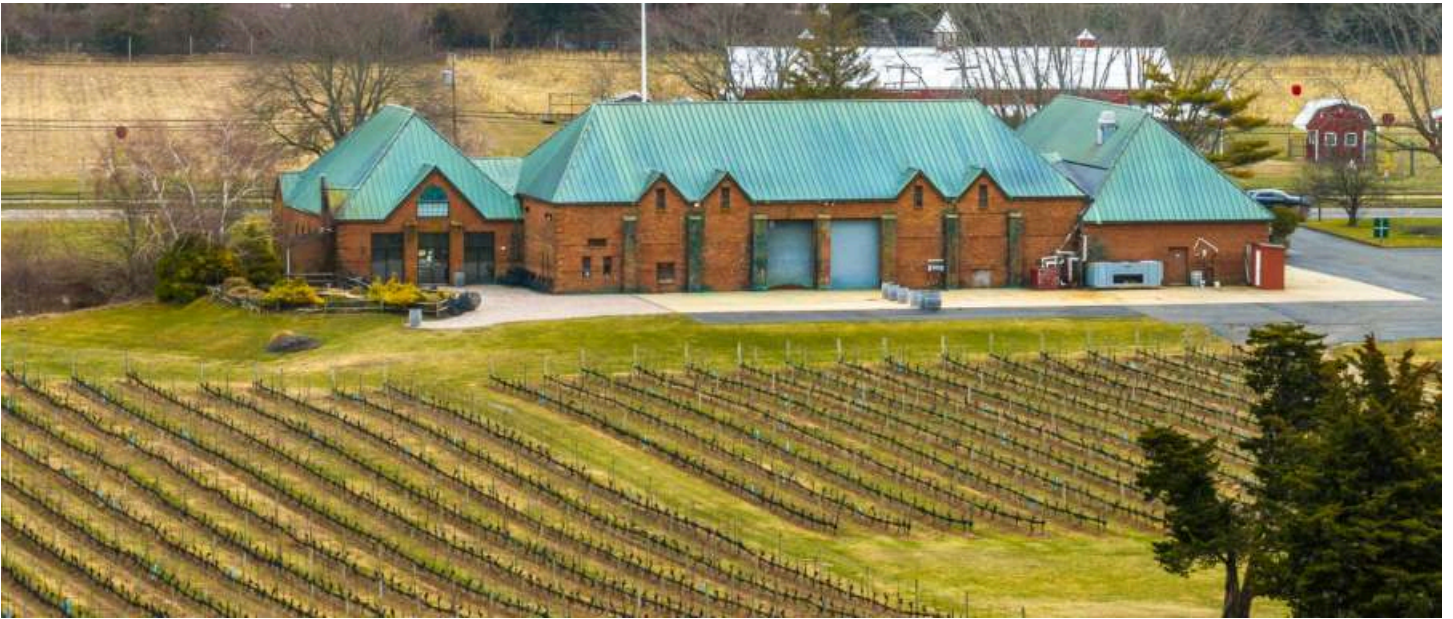
This plan, together with the survey and other documents, is intended to provide a general overview of the property. The information is not intended to be used as a basis for any legal action or as a substitute for a professional survey. The information is provided for informational purposes only and is not intended to be used as a basis for any legal action or as a substitute for a professional survey.



**HAMPTONS COMMERCIAL  
REAL ESTATE TEAM**

**Apprx Acreage:  
38.45**





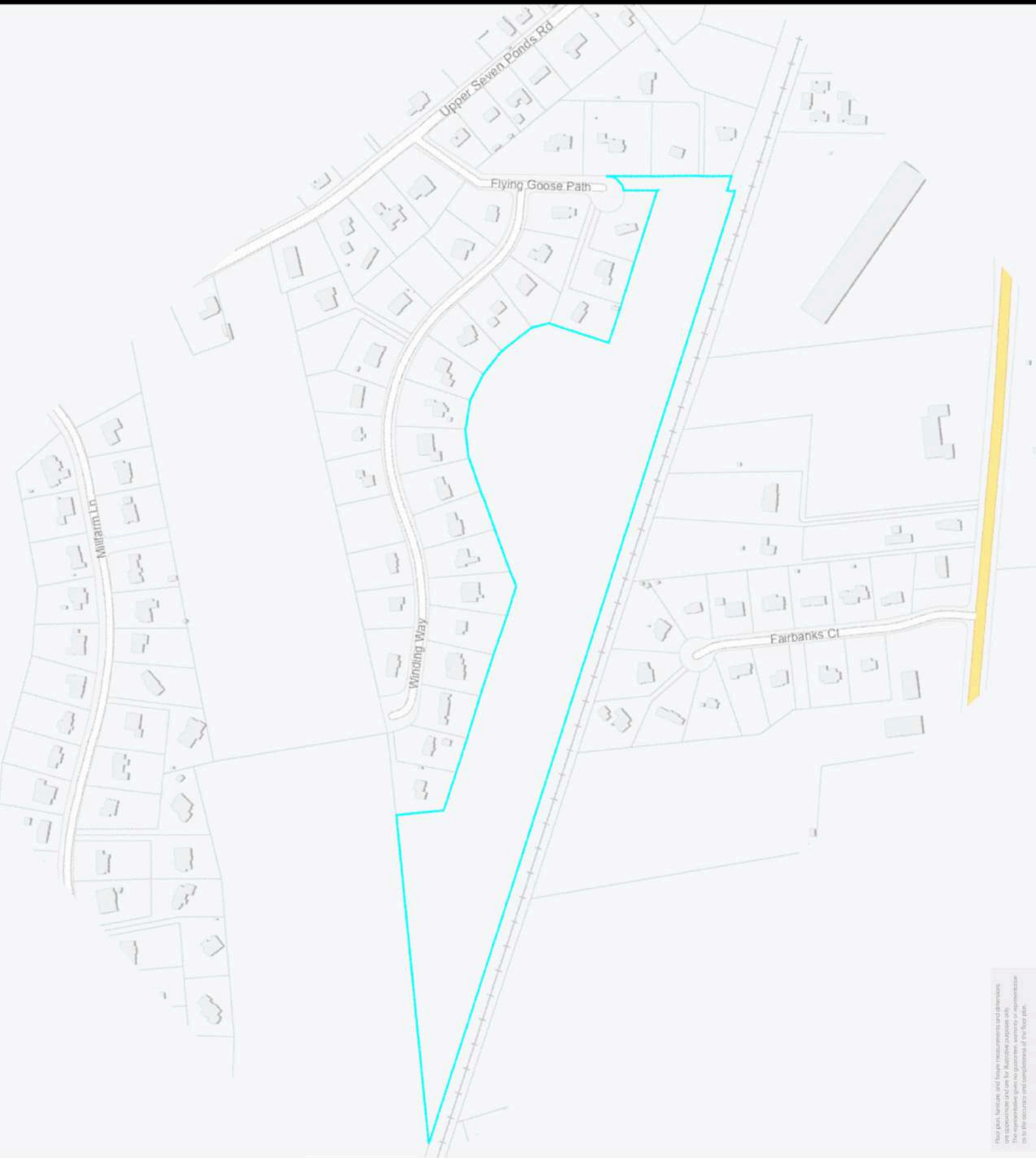












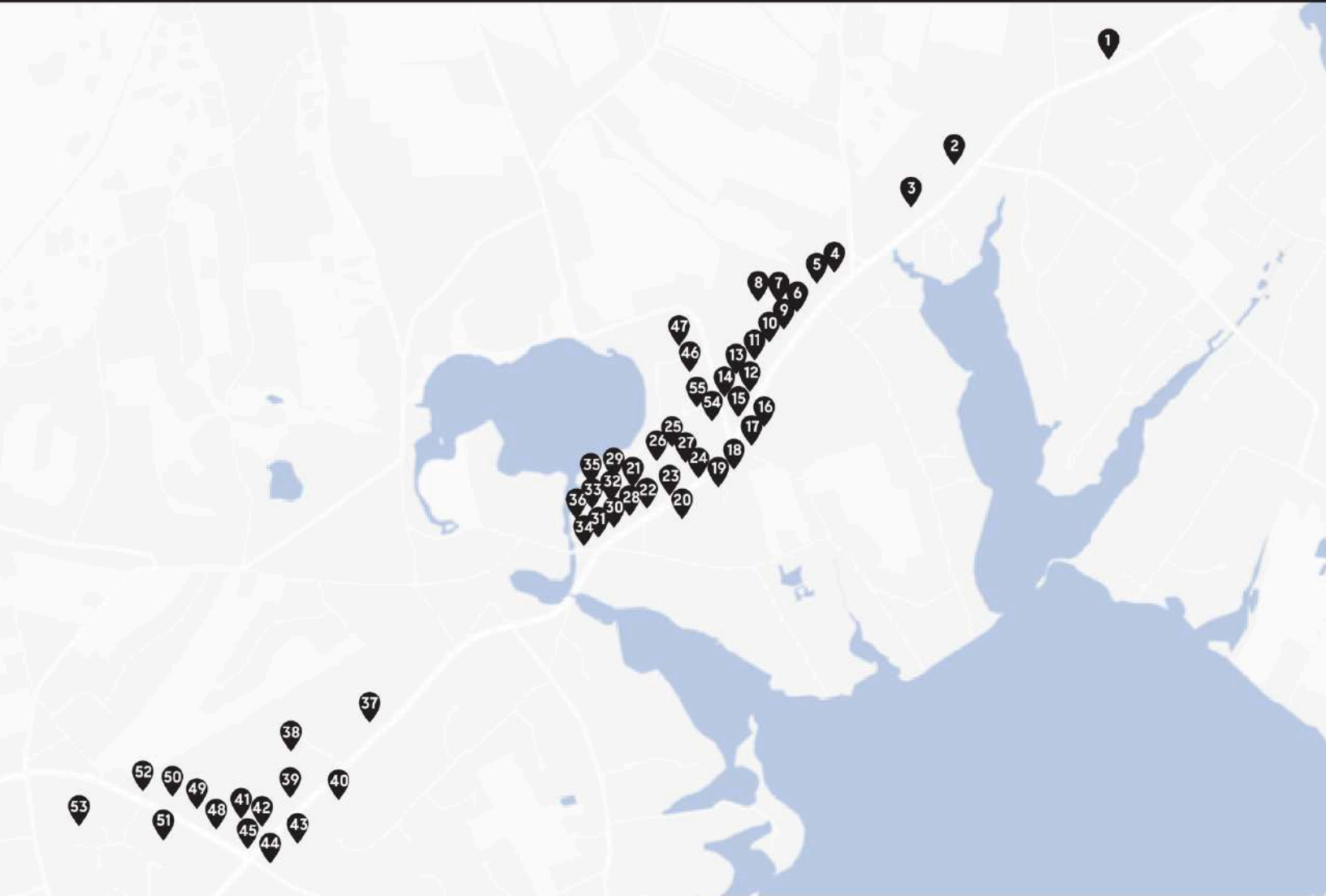
This plan, schedule and feature measurements and dimensions are approximate and are for illustrative purposes only. The representative plan is not a guarantee, warranty or representation as to the accuracy and completeness of the floor plan.



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REAL ESTATE TEAM**

**Apprx Acreage:  
26.173**

# Water Mill



## **MONTAUK HWY**

- 1 Rever Motors
- 2 The Milk Pail
- 3 Eastlands Nursery & Farms
- 4 Sabrosa Mexican Grill
- 5 Speedway
- 6 Water Mill Building Supply
- 7 Creative Touch Landscaping
- 8 S & P Sanitation
- 9 WAVE Veterinary Center
- 10 Mecox Gardens
- 11 Calissa
- 12 Shell
- 13 Strong Oil
- 14 Hampton Motorsports
- 15 Laurel Group Design Center
- 16 Tracy Anderson Method Studio
- 17 Bespoke Real Estate
- 18 Hampton Coffee Company
- 19 Green Thumb

- 20 Warren's Nursery
- 21 NSW Windows
- 22 East End Building Co.
- 23 Water Mill Wines & Spirits
- 24 Rowe Medspa
- 25 Goldberg's
- 26 Bistro Ete
- 27 Tight Med Spa
- 28 Unionderm
- 29 Pilates Social
- 30 Current Home
- 31 Suki Zuki
- 32 United States Postal Service
- 33 Alpina Swiss Bakery
- 34 No. 1 Chinese Restaurant
- 35 Hampton Kitchen Delicatessen
- 36 Serenity Nails
- 37 Shou Sugi Ban House
- 38 Parrish Art Museum
- 39 Duck Walk Vineyards
- 40 Hank's Pumpkintown
- 41 Audi

- 42 BMW
- 43 Lobster Roll
- 44 Weill-Cornell Medical Center
- 45 Patio.com

## **DEERFIELD RD**

- 46 Sensoryphile
- 47 Water Mill Pilates

## **COUNTY RD 39A**

- 48 Hampton Coffee Company
- 49 Porsche
- 50 Chrysler-Dodge Jeep Ram
- 51 Buzz Chew Chevrolet/Cadillac
- 52 Aventura Motors Inc

## **WILLOW RD**

- 53 Corwith's Auto Body
- 54 Gallagher's Automotive



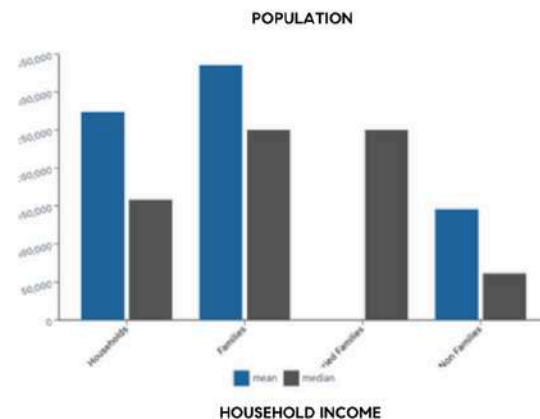
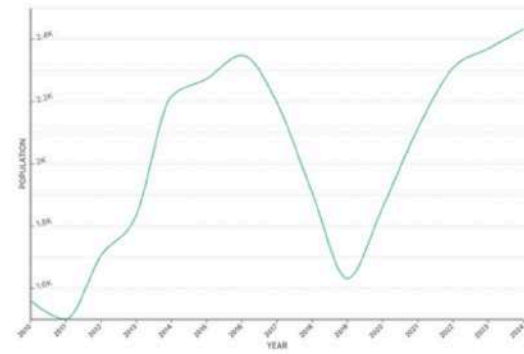
# WATER MILL

Water Mill is a hamlet in the Town of Southampton, NY, just 88 miles east of Manhattan. It was originally settled in 1644 after Edward Howell installed a mill for settlers to grind their grain into meal. It is the only hamlet in the Hamptons that has a working water mill and wind mill!

As of 2024, Water Mill has a population of 2,433, with an average household income of \$273,551. Water Mill's population is currently increasing by 2.66% annually, and its population has increased by 30.81% since the previous 2020 census.

Water Mill is a perfect showcase of classic Hamptons charm. Its extensive history has been preserved in landmarks such as the Water Mill Museum and Corwith Windmill, and the expanse of scenic countryside farms and open fields enhances its timeless appeal. Additionally, the area boasts a lively art scene, home to the renowned Parrish Art Museum and The Watermill Center.

Water Mill is home to a variety of locally owned farm stands, such as The Milk Pail and Green Thumb, which offer seasonal produce, homemade baked goods, and fresh flowers, amongst other provisions. Restaurant options range to suit a variety of tastes-- Bistro Été is popular for their farm-to-table approach, whereas Suki Zuki brings traditional Japanese cuisine to the East End.



## PARKS

## ACCOMODATION

## ATTRACTIONS

## SHOPPING

- Water Mill Preserve
- Nova's Ark Project
- Water Mill Beach
- Ocean Road Beach
- Flying Point Beach

- Shou Sugi Ban House
- Head of Pond House
- Capri Hotel

- Parrish Art Museum
- Duck Walk Vineyards
- Hank's Pumpkintown
- Mecox Bay Dairy
- Water Mill Museum

- The Shoppes at Water Mill
- Bridgehampton Commons
- Current Home Hamptons

# COMPASS COMMERCIAL



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