

71 Broadway Dobbs Ferry NY

BANKRUPTCY SALE

BID DEADLINE: SEPTEMBER 23, 2024 @ 5:00 P.M.

AUCTION DATE W/ QUALIFIED BIDDERS: SEPTEMBER 11, 2024

MINIMUM BID \$7,500,000

SUBJECT TO BANKRUPTCY COURT APPROVAL

Inquire for Official Bid Procedures

Iconic Transit-Oriented Riverfront Development Opportunity Along Hudson |
Minutes from the Dobbs Ferry Metro-North Station



BANKRUPTCY SALE | 71 Broadway, Dobbs Ferry, NY 10522

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Ariel Property Advisors presents an iconic riverfront development opportunity 71 Broadway in Dobbs Ferry, NY.

The Property: 71 Broadway is currently a sprawling 12.46 acre campus that has been owned by a non-profit organization since 1891. Of the total acreage, approximately 6.984 acres are used by ownership who will be vacating the site. Another 3.303 acres are under a long term ground lease to the Kenneth Clark Academy. The remaining acreage, which measures approximately 2.175 acres, consists of a sharp downward slope on the west side that descends towards the Hudson River.

The subject site is improved by 14 buildings totaling 116,422 square feet. Of this, 11 buildings totaling 59,901 square feet are used by ownership and 3 buildings totaling approximately 56,521 square feet are leased to the Kenneth Clark Academy.

The Opportunity: Whether seeking to create an iconic transit oriented community along the Hudson River or simply utilizing the campus in its existing state, 71 Broadway in Dobbs Ferry stands out as a premier real estate opportunity for a wide range of owner-users and developers. Please contact our sales team for more information.

Confidentiality Agreement →

For More Information Contact Our Exclusive
Sales Agents at **212.544.9500 | arielpa.nyc**

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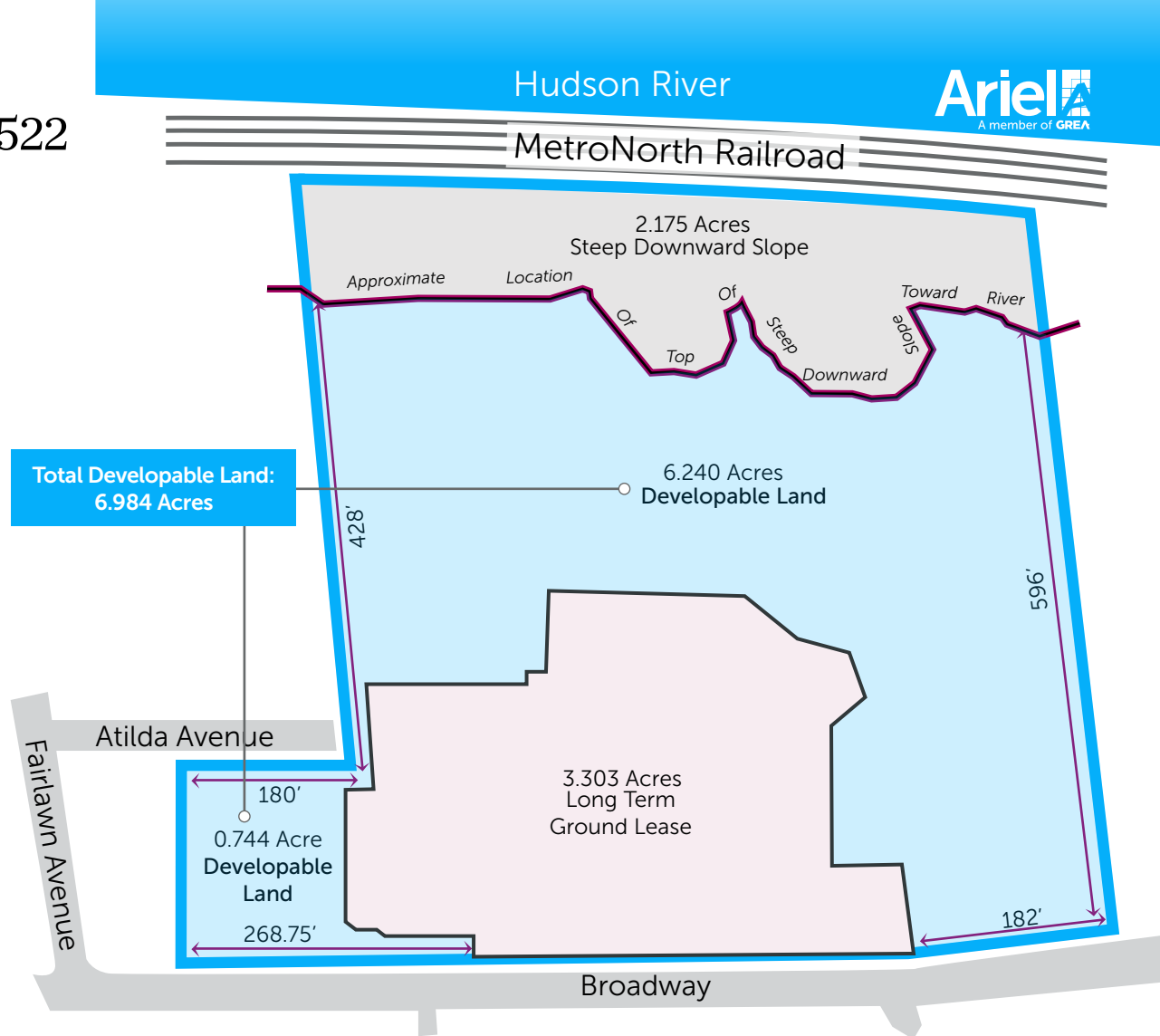
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Prime Riverfront Development Opportunity: The 6.984 acres that will be delivered vacant represent a rare and outstanding opportunity to create much needed housing in a high demand area. The property is located roughly half a mile from the Dobbs Ferry MetroNorth train station, making it an ideal transit oriented development opportunity.

The surrounding properties consist of a mix of single family, multifamily and institutional uses, which should bolster the case for contextual zoning that appropriately increases density.

Importantly, most of the developable land enjoys sweeping views of the Hudson River, which has bolstered pricing of residences throughout Dobbs Ferry and beyond.

All measurements provided herein are approximate and should be independently verified. Please contact our sales team for more information and a survey of the site plan.



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Flexible Institutional Uses: The existing zoning designation in an Educational/Institutional District, open campus layout and the existing structures make 71 Broadway a strong offering for institutional owner-users seeking a campus in Westchester. Educational, non-profit, medical and religious organizations can all continue to utilize the site to advance organizational missions and objectives.

Property Information

Section, Block & Lot	3.160-136-2, 3.110-103-2
Lot Acres	12.46
Lot Sq. Ft.	542,845
Zoning	Educational/Institutional District (EI); OF6
No. of Existing Buildings	14
Total Existing Square Footage	119,951 sq. ft.
Assessment (2023)	\$27,248,700
Base Tax (Estimated)	TBD

*All square footage/buildable area calculations are approximate and should be independently verified

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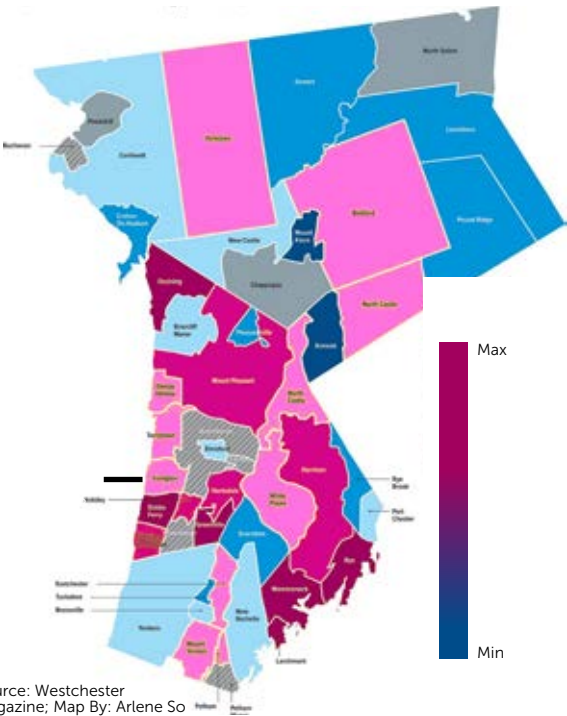
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WHERE HOUSES SELL ABOVE MEDIAN SALES PRICE



Source: Westchester Magazine; Map By: Arlene So

GREENBURGH HOME VALUES

Less than \$50,000	1.3%
\$50,000 to \$99,999	1.7%
\$100,000 to \$149,999	1.4%
\$150,000 to \$199,999	2.9%
\$200,000 to \$299,999	6.9%
\$300,000 to \$499,999	18.5%
\$500,000 to \$999,999	47.0%
\$1,000,000 or more	20.3%

	GREENBURGH	WESTCHESTER
Total Housing Units	37,080	394,275
Owner-occupied housing units	77%	62.60%
Renter-occupied housing units	23%	37.40%
Occupied housing units	92.5%	94.70%
Vacant housing units	7.50%	5.30%
Homeownership Rate	77.0% ± 4.2%	62.6% ± 1.1%
Median home value	\$690,200	\$634,800
Percent of homes worth more than \$1mm	20.30%	18.90%

Source: data.census.gov; 2022 Estimates

Thriving Residential Market: With one of the highest median household prices in Westchester, Dobbs Ferry is experiencing insatiable demand for housing. In fact, Westchester Magazine recently noted Dobbs Ferry as one of the Westchester communities that most frequently sees home prices exceed asking prices.

71 Broadway is poised to join the ranks of other successful residential projects in Westchester like Edge-on-Hudson, Livingston Ridge and Hudson Harbor.

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Park

- 1 Waterfront Park
- 2 Old Croton Aqueduct State Historic Park

Educational

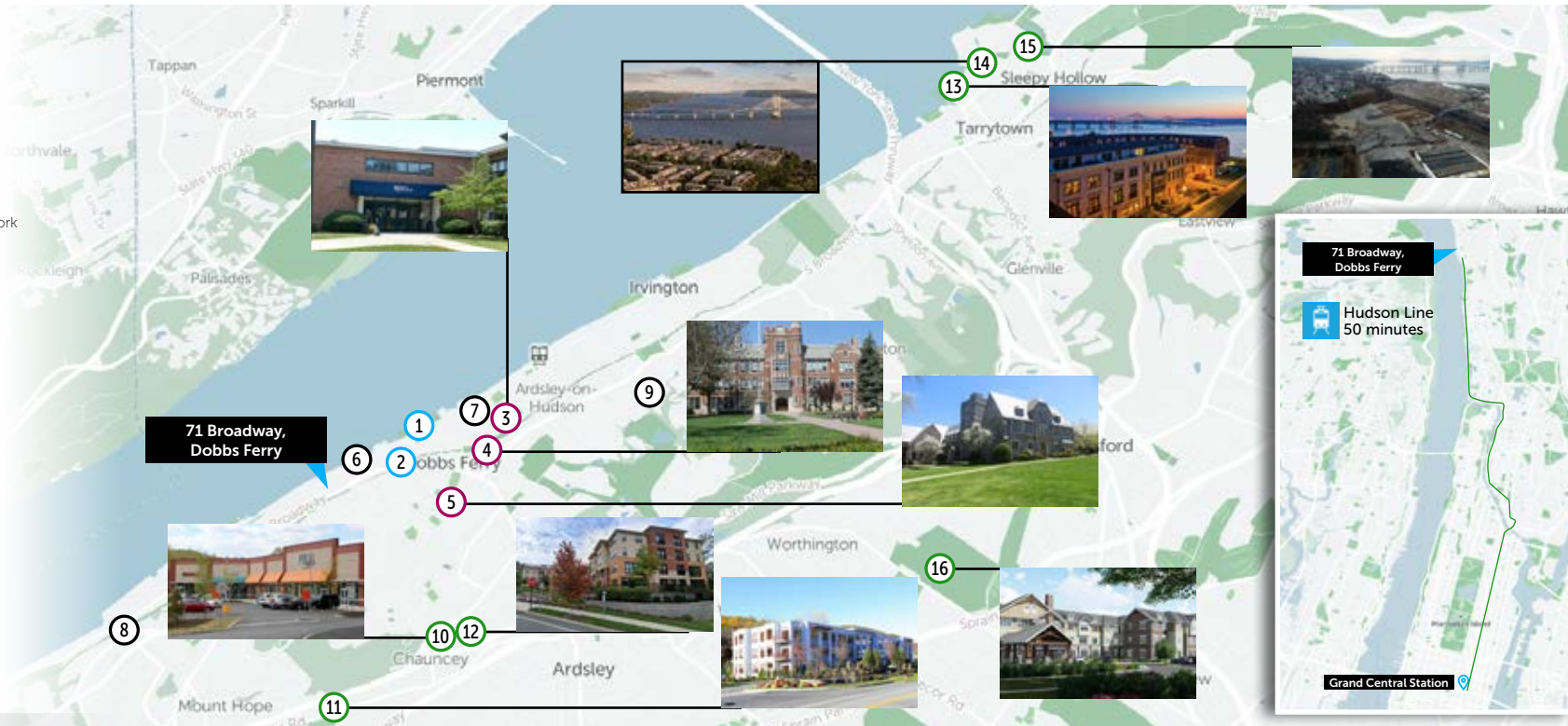
- 3 Mercy University The City College of New York
- 4 Dobbs Ferry High School
- 5 The Masters School

Condo Townhouse Project

- 6 Livingston Ridge
- 7 The Landing
- 8 Hastings Landing
- 9 Downingwood

New Development

- 10 Rivertowns Square
- 11 The Lofts
- 12 The Danforth Apartments
- 13 Hudson Harbor
- 14 Edge-on-Hudson
- 15 East Parcel, Former GM Site
- 16 The Chelsea at Greenburgh



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