



## FOR SALE in Downtown Chappaqua Income Property | Development Site

- Rare opportunity to invest in nationally known, affluent Westchester County suburb
- Practically recession-proof area
- Existing cash-flowing property with huge potential market upside
- Site is located in the downtown area under consideration for upzoning; zoning for subject site to be reviewed in second round of the form-based code initiative
- Great frontage & visibility
- Easy walking distance to Metro-North train
- Direct access from Saw Mill River Parkway
- Located in the heart of Chappaqua's main shopping thoroughfare

Two major initiatives will be adding population and foot traffic:

- In 2019, Chappaqua completed a \$11+/- million infrastructure and streetscape transformation, including widening sidewalks and adding pedestrian plazas, bike racks, benches, and an informational kiosk
- The Chappaqua Hamlet rezoning initiative continues, which may permit multi-story mixed-use at a far higher density than currently allowed

**Zoning recommendations for the subject site are expected to be reviewed in the second round of the form-based code initiative**

CALL OWNER'S  
EXCLUSIVE AGENT:

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## Property Information

Lot Size:	0.4 acres
Lot SF (approx.):	17,500 SF
Building Type:	Retail
Built:	Circa 1930
Building SF (approx.):	12,000 SF
RE Taxes:	\$105,000

## Demographics

By Radius	1-Mile	3-Mile	5-Mile
Average HH Income	\$266,397	\$247,447	\$194,143
Median HH Income	\$200,001	\$181,909	\$129,781
Population	6,125	35,226	97,786
Total Households	2,224	11,910	32,956
Retail Potential	\$247 M	\$1.2 B	\$2.7 B

## Chappaqua & the Town of New Castle

The Town of New Castle is located in central Westchester County, approximately 30 miles north of Manhattan. The Town contains two hamlets, Millwood and Chappaqua.

New Castle is crossed by two major north-south arteries: Taconic State Parkway, which runs through Millwood, and Saw Mill River Parkway, which runs through Chappaqua. The town is also served by the Chappaqua station of the Metro-North Railroad's Harlem Line, which abuts Chappaqua's downtown area.

Neighboring municipalities include Armonk, Briarcliff Manor, Mount Kisco, Ossining and Pleasantville.

Chappaqua is considered one of Westchester County's elite suburbs. Centrally located within Westchester, the hamlet has bucolic vistas, easy commuting into Manhattan and one of the best school systems in the country. Horace Greeley, Chappaqua's high school, is ranked #24 out of 1,290 high schools in New York State.

The Town of New Castle also contains maintains numerous parks and preserves, including Gedney Park, Whippoorwill Park and Burden Preserve.

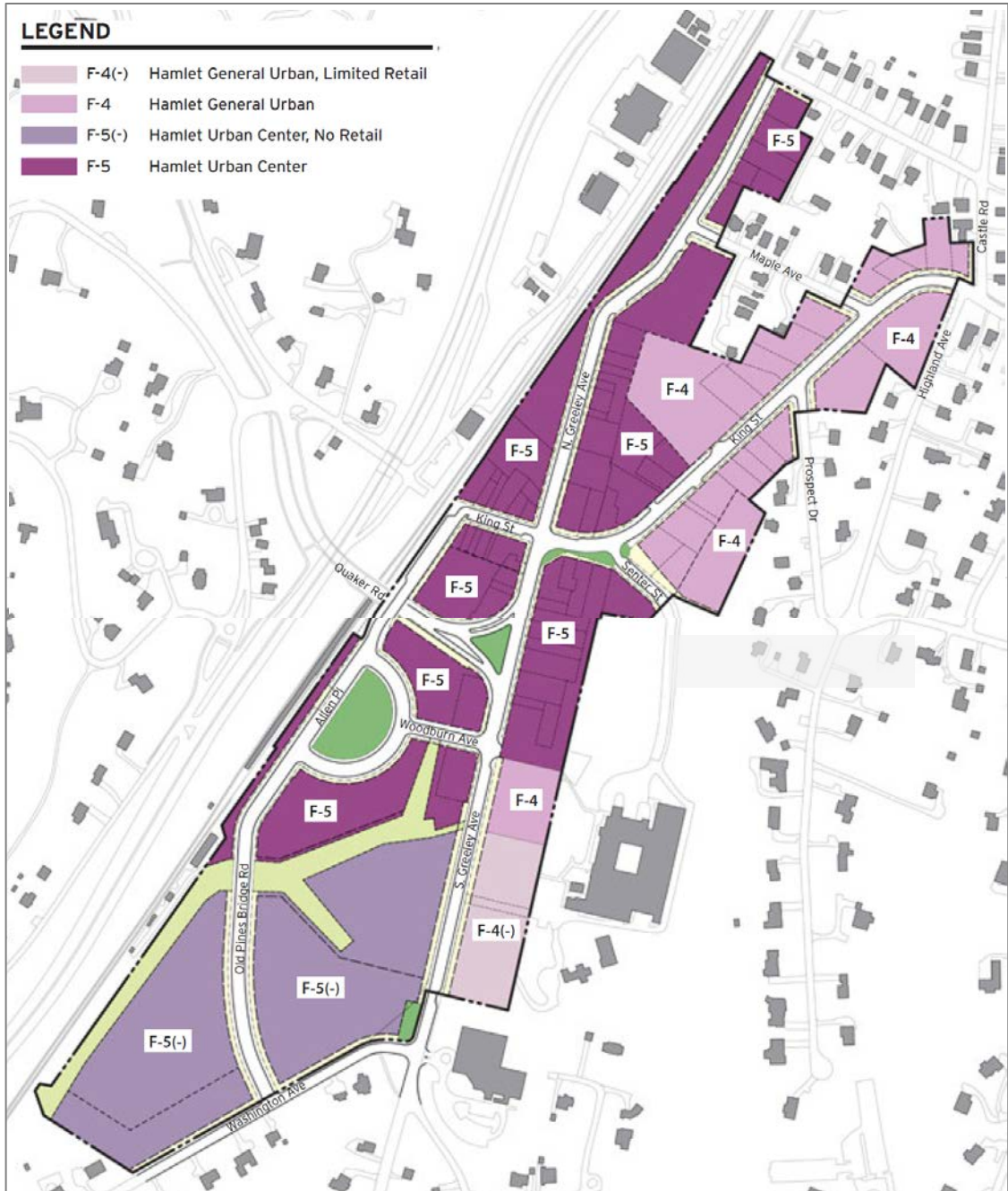
## Current Principal Uses: B-RP (Retail Business and Parking)

*Below is an excerpt from the current zoning regulation.*

### Principal permitted uses for B-RP:

1. Any nonresidential principal use permitted in a residence district, as permitted therein, provided that it is conducted within the permitted building areas as shown on the adopted B-RP Zoning District Map.
2. Any nonresidential use permitted in a B-R District, excluding structurally mounted wireless telecommunication services facility (minor), structurally mounted wireless telecommunication services facility (major), monopoles and towers, provided that: (a) such use is conducted within the permitted building areas as shown on the adopted B-RP Zoning District Map, (b) in the case of any use other than a professional office or a financial institution, such use is located only on the street level floor, except that such floor area restriction shall not apply to any floor space in existence prior to September 25, 1987, for which a certificate of occupancy was initially issued for commercial use to any floor space for which site plan approval was granted within two years prior to September 25, 1987, or to any floor space for which residential use in combination with nonresidential use is not permitted in accordance with the provisions of § 60-410C of this chapter, and (c) in the case of a professional office or a financial institution, such use is located above the street level floor.
3. Apartments above the street level floor in a building used for nonresidential purposes, subject to § 60-410H(6) and provided further that compliance with § 60-410C of this chapter shall be required if such use is located in a building constructed after the effective date of this provision or to which floor area above the street level floor is added after such date.
4. Utility structure for the transmission, storage and/or treatment of water and sewage. For aboveground structures, the minimum setback from all property lines shall be 50 feet. The Planning Board may increase or decrease such setback requirements on individual properties by up to 50% based upon consideration of topographic conditions, the nature of adjoining land uses, existing vegetation and other screening. Buffer screening shall be provided in accordance with § 60-420D(2).
5. Structurally mounted wireless telecommunication services facility (minor). [See § 60-430O(14).]
6. Structurally mounted wireless telecommunication services facility (major), monopole and tower, subject to issuance of a special permit by the Planning Board in accordance with the provisions of § 60-430O(14).
7. Workforce housing, subject to the issuance of a special permit by the Town Board in accordance with the provisions of § 60-430O(15).
8. Massage establishment

Chappaqua Draft Rezoning (February 2020)



Source: Town of New Castle, New York: Chapter 60 Zoning (Draft #3.1: 2/3/20) [plannewcastle.us/rezoning](http://plannewcastle.us/rezoning)

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