



LAND FOR SALE

DALEY FARM SUBDIVISION

FULLY APPROVED - 136 SINGLE FAMILY & TOWN HOME LOTS

TITUSVILLE ROAD, POUGHKEEPSIE, NY 12603

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Hudson Valley Properties



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EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$10,000,000
Infrastructure Costs (est.)	\$7,500,000
Average Permit Ready Lot Cost (est.)	\$128,000
Lot Size:	149 Acres
Price / Acre:	\$67,114
Average New Construction Price Per Foot (2022-2023)	\$265

PROPERTY OVERVIEW

Fully approved 136 lot subdivision in the Hudson River Valley is ready for development. The property is located in the town of Lagrange, in Dutchess County NY, conveniently located in the southern tier of NY, equidistant between NYC and Albany.

The final map is in the process of being filed and infrastructure improvements could begin spring 2024, and construction by summer 2024. The current site plan calls for 136 lots: 51 single-family (0.5-1 acres), 9 estate (1.5-8 acres) and 76 town-homes. Each property will be tied into municipal water and sewer.

Located on Titusville Road between Noxon Road and Daley Road, this is one of the area's most sought after locations. The Taconic State Parkway, Metro North train and Amtrak are all within a few miles of this former farm, making it an ideal location for commuters as well as the local workforce supporting area employers like IBM, Nuvance Medical Center, Marist College, Vassar College, Culinary Institute of America, and more. The property also borders the Dutchess Rail Trail, a section of the Empire Trail bike trail system that includes the Walkway Over The Hudson, the world's second-longest pedestrian footbridge.



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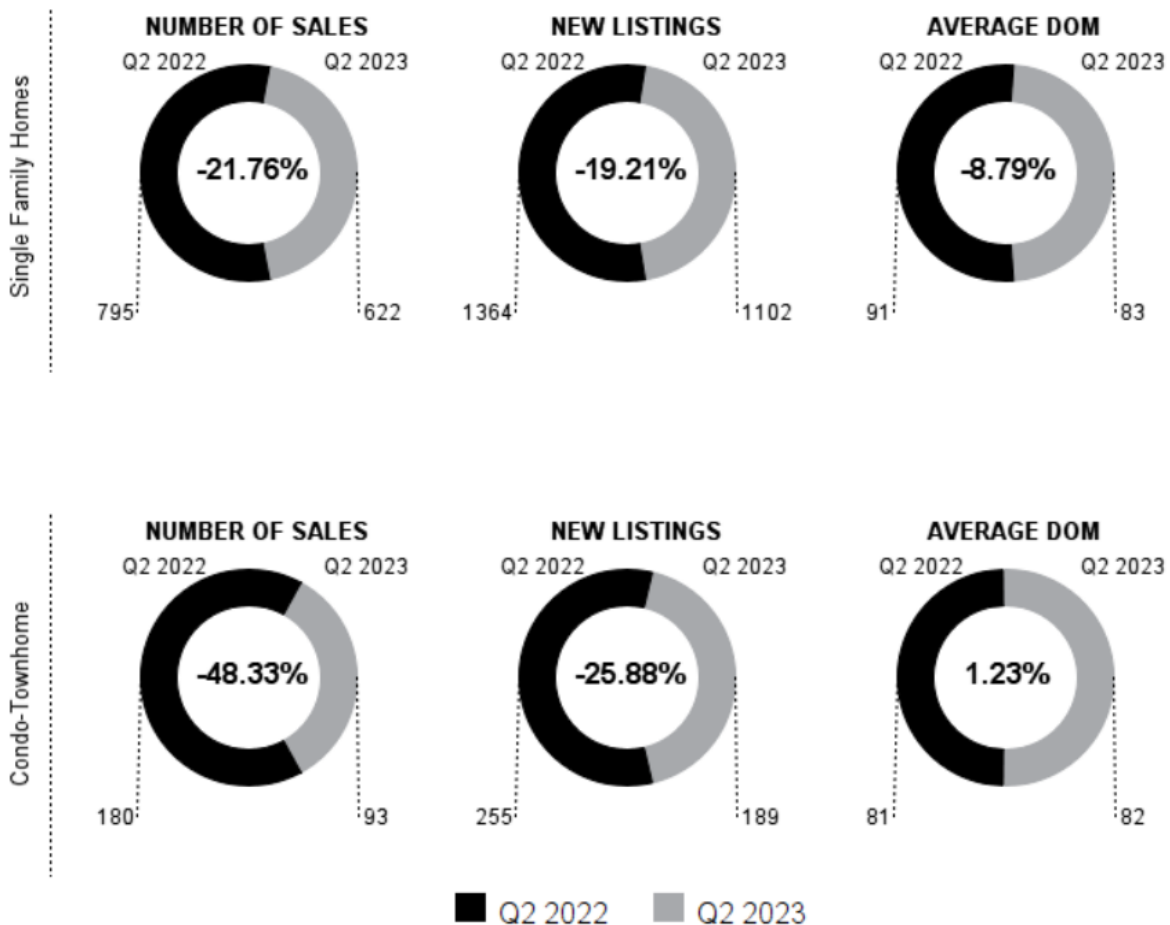
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LOCAL MARKET ANALYSIS

Dutchess County has experienced a significant shift in it's real estate market since March 2020. The shift in working dynamics have allowed home buyers to move past the typical New York commuter suburbs and into communities that offer more space while still providing convenient access to major metropolitan areas. As a result, there's significant demand for housing across the county, due to a shortage of available building lots and resale inventory. This project helps fulfill the need for hundreds of new single-family and town-homes in the community.

DUTCHESS COUNTY | Q2 2023

	Q2 2023	Q2 2022	% Change	YTD 2023	YTD 2022	% Change
New Listings	1295	1626	-20.36% ▼	2143	2584	-17.07% ▼
Sold Listings	716	978	-26.79% ▼	1420	1986	-28.5% ▼
Median Listing Price	\$415,000	\$399,000	4.01% ▲	\$399,000	\$389,000	2.57% ▲
Median Selling Price	\$416,500	\$415,000	0.36% ▲	\$399,000	\$393,000	1.53% ▲





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NEARBY DEVELOPMENT COMPARISONS

- **Average New Construction Price Per Square Foot (last 12 months) = \$265**
- Demand for housing in the Town of Lagrange has increased dramatically and continues to appreciate into 2023.
- New construction sale prices have increased by an estimated \$85,000 over the past two years.
- The Sleight Farm Development sold out all 88 lots since opening in 2020, and saw a 72% increase in sales volume in 2021

Proximity To Daley Farm	Lot/Address	Subdivision	Contract/Sold Year	Price	Approx SF	Price Per SF
4 Miles	24	Sleight Farm - Estates	Apr-21	\$853,928	2,500	\$342
4 Miles	5 STONEWALL	Sleight Farm - The Glens	Dec-20	\$485,397	1,471	\$330
4 Miles	19	Sleight Farm - Estates	Apr-21	\$550,605	1,800	\$306
4 Miles	17	Sleight Farm - Estates	Jul-21	\$536,966	1,800	\$298
4 Miles	4 MICHELLE	Sleight Farm - The Glens	Jul-21	\$438,000	1,471	\$298
4 Miles	137	Sleight Farm - Estates	Sep-20	\$503,086	1,800	\$279
4 Miles	13 NICHOLS	Sleight Farm - The Glens	Sep-21	\$500,000	1,881	\$266
4 Miles	18 MICHELLE	Sleight Farm - The Glens	Mar-21	\$383,000	1,471	\$260
4 Miles	38 MICHELLE	Sleight Farm - The Glens	Oct-21	\$429,714	1,652	\$260
4 Miles	26 MICHELLE	Sleight Farm - The Glens	Sep-21	\$419,515	1,634	\$257
5.5 Miles	9 BALMORAL	Tamarack Hills	Feb-22	\$694,600	2,810	\$247
4 Miles	22 MICHELLE	Sleight Farm - The Glens	Jul-21	\$405,895	1,652	\$246
4 Miles	32 NICHOLS	Sleight Farm - The Glens	Jul-21	\$361,285	1,471	\$246
4 Miles	49 STONEWALL	Sleight Farm - The Glens	Oct-21	\$400,465	1,652	\$242
4 Miles	20 NICHOLS	Sleight Farm - The Glens	Feb-21	\$316,750	1,312	\$241
4 Miles	53 STONEWALL	Sleight Farm - The Glens	Aug-21	\$440,419	1,830	\$241
4 Miles	17 NICHOLS	Sleight Farm - The Glens	Feb-21	\$396,650	1,652	\$240
4 Miles	14	Sleight Farm - Estates	Jul-21	\$502,429	2,100	\$239
4 Miles	35 NICHOLS	Sleight Farm - The Glens	Dec-20	\$437,095	1,830	\$239
4 Miles	8 MICHELLE	Sleight Farm - The Glens	Mar-21	\$387,840	1,652	\$235
4 Miles	23	Sleight Farm - Estates	Apr-21	\$557,300	2,400	\$232
4 Miles	75 STONEWALL	Sleight Farm - The Glens	Mar-21	\$382,011	1,652	\$231
4 Miles	21	Sleight Farm - Estates	Apr-21	\$592,838	2,600	\$228
4 Miles	51 STONEWALL	Sleight Farm - The Glens	Aug-21	\$416,900	1,830	\$228
4 Miles	36 NICHOLS	Sleight Farm - The Glens	Feb-21	\$373,600	1,652	\$226
4 Miles	26	Sleight Farm - Estates	Feb-22	\$610,549	2,700	\$226
4 Miles	38	Sleight Farm - Estates	Dec-20	\$619,307	2,750	\$225
4 Miles	25	Sleight Farm - Estates	Feb-21	\$684,941	3,100	\$221
4 Miles	30	Sleight Farm - Estates	Feb-22	\$527,911	2,400	\$220
4 Miles	27	Sleight Farm - Estates	Feb-22	\$678,425	3,100	\$219
4 Miles	15	Sleight Farm - Estates	Jul-21	\$715,453	3,300	\$217
4 Miles	31	Sleight Farm - Estates	Feb-22	\$734,822	3,400	\$216
4 Miles	55 STONEWALL	Sleight Farm - The Glens	Dec-20	\$453,679	2,114	\$215
4 Miles	71 STONEWALL	Sleight Farm - The Glens	Jan-21	\$453,679	2,114	\$215
4 Miles	39	Sleight Farm - Estates	Dec-20	\$563,782	2,650	\$213
4 Miles	32	Sleight Farm - Estates	Feb-22	\$560,685	2,700	\$208
4 Miles	35	Sleight Farm - Estates	May-21	\$498,210	2,400	\$208
4 Miles	22	Sleight Farm - Estates	Apr-21	\$515,289	2,500	\$206
4 Miles	36	Sleight Farm - Estates	Dec-20	\$544,425	2,650	\$205
5.5 Miles	6 CONIFER	Tamarack Hills	Apr-21	\$629,000	3,100	\$203
4 Miles	41	Sleight Farm - Estates	Dec-20	\$464,952	2,300	\$202
4 Miles	20	Sleight Farm - Estates	Apr-21	\$503,936	2,500	\$202
4 Miles	40	Sleight Farm - Estates	Dec-20	\$542,930	2,700	\$201
5.5 Miles	5 BALMORAL	Tamarack Hills	Feb-21	\$655,000	3,300	\$200



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ADDITIONAL PHOTOS

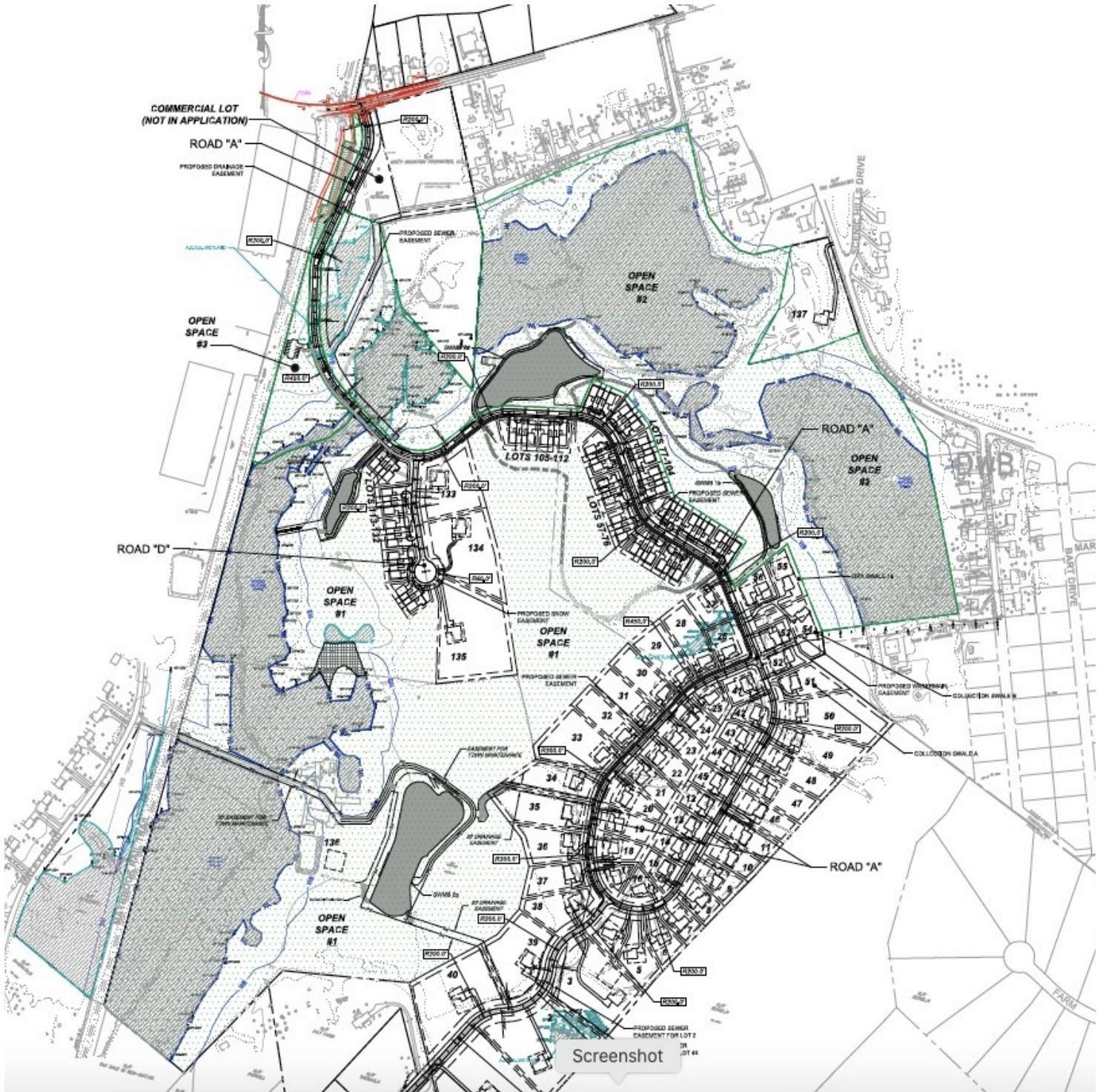




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SITE PLANS

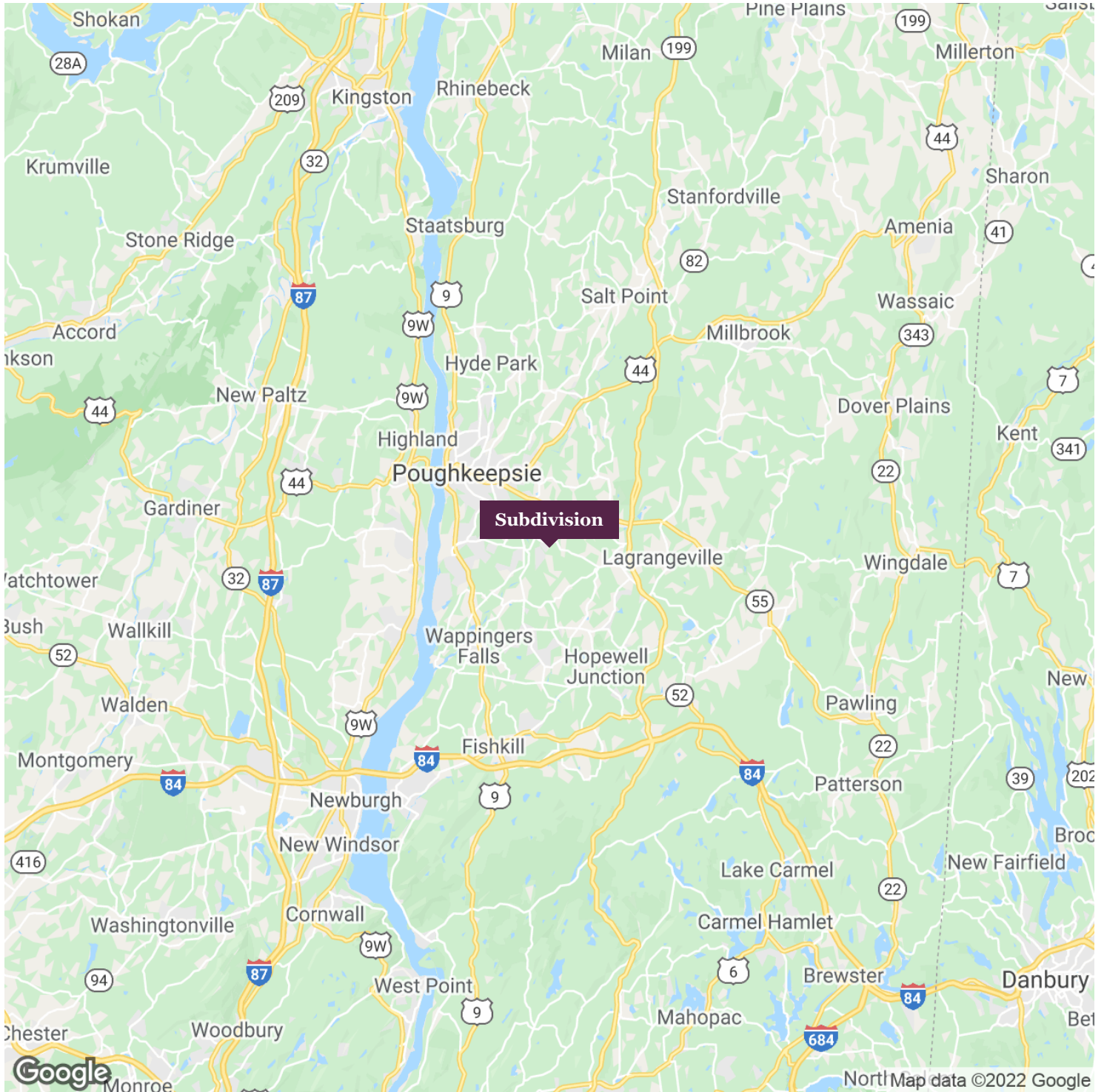




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REGIONAL MAP

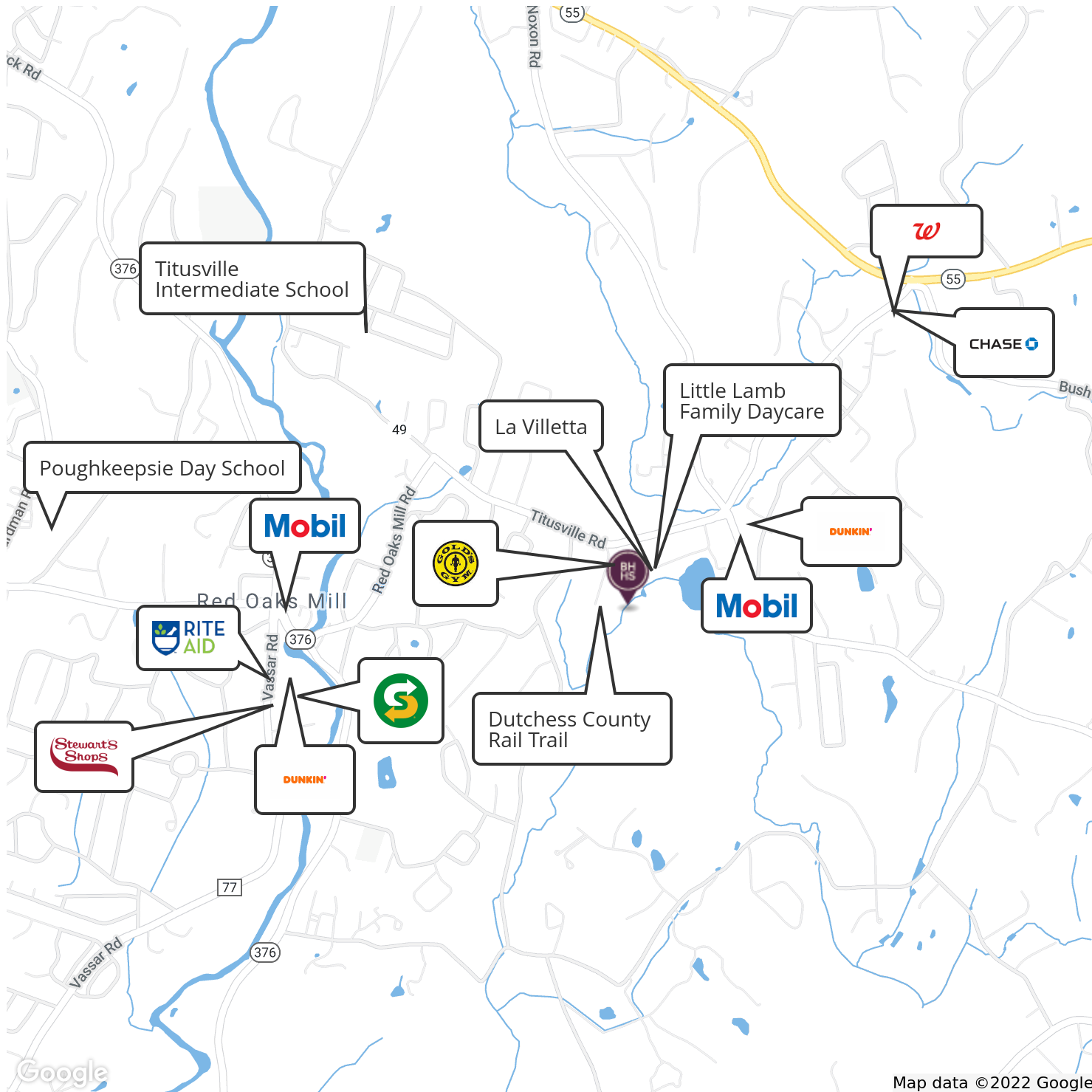




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LOCATION MAPS





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AERIAL MAPS

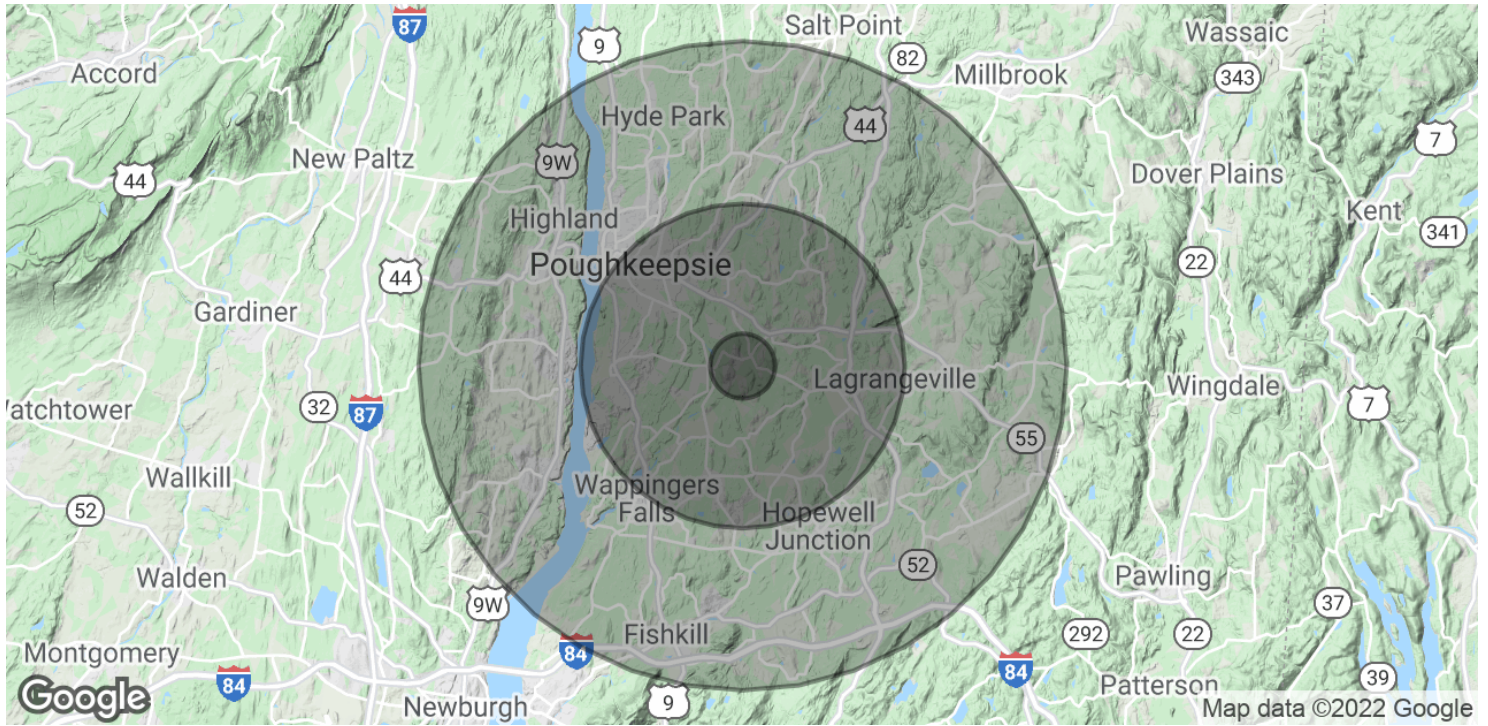




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DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	5 MILES	10 MILES
Total Population	2,344	70,540	250,882
Average age	41.0	38.8	37.7
Average age (Male)	41.1	37.6	36.4
Average age (Female)	40.7	39.4	38.5
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	779	24,636	90,396
# of persons per HH	3.0	2.9	2.8
Average HH income	\$119,879	\$92,279	\$83,321
Average house value	\$370,142	\$330,251	\$333,028

* Demographic data derived from 2010 US Census