

73–85 Grand Street | Newburgh, NY

Iconic Multi-Building Compound in Historic District | ~16,500 Sq Ft | Residential + Commercial Use

Investment Highlights

- **2 Single Family Houses + Carriage House** totaling ~16,500 sq ft
 - **Located in the East End Historic District**—eligible for state & federal historic tax credits, and local tax abatement programs
 - **Existing layout supports easy adaptive reuse:** minimal reconstruction required
 - **Mixed-use potential:** residential (condo/coop/apartment conversion), hospitality, cultural center, or live/work space
 - **Off-street parking** included—rare for the area
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Property Overview

73 Grand Street (1837)

- 6,900 sq ft | 3 stories | 22 rooms | 5 bathrooms
- Former Red Cross Hospital and nursing home
- Original architectural details throughout
- Ideal for conversion into **3–7 residential units or single-family home**

85 Grand Street (1830s, renovated 1890s)

- 5,980 sq ft | 3 stories
- Currently: art gallery, event space, and private residence
- Features include Frank Estabrook grand staircase, fireplaces, **stained glass solarium**, parquet floors
- Income-producing: upper floors rented as suites
- Convert to **single-family or multi-unit residential**

860 sq ft Connecting Corridor

- Links 73 + 85 Grand
- Ideal for gallery, retail, or common space
- Adds architectural distinction + historic narrative

Carriage House (2,613 sq ft)

- Fully renovated 2-story office space
 - Includes kitchen, conference rooms, restrooms
 - Plus **adjacent parking lot**
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💡 Opportunities for Value Creation

- **Tax Credit Programs:** NYS Historic Tax Credit + Federal Investment Tax Credit (ITC) + Newburgh City Tax Abatement programs
 - **Strong rental demand** in Newburgh's revitalizing urban core
 - **Flexible exit strategies:** condo sales, lease-up and hold, boutique hospitality, co-living
 - **Architectural prestige:** rare, preserved details = premium value in creative/live-work markets
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📍 Location Benefits

- 90 minutes to NYC
 - Hudson River views just blocks away
 - Short distance to cafes, arts institutions, I84, I87, Newburgh-Beacon Bridge
 - Located within Newburgh's rapidly transforming **arts + culture corridor**
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💬 The Bottom Line

A one-of-a-kind opportunity to reimagine a historic Newburgh landmark into a profitable, community-forward development. With a unique blend of scale, character, and location, **73–85 Grand Street** is a blank canvas with built-in equity, waiting for the right investor to bring it back to life.