

Building Better Communities With....



**Rand
Commercial**

OFFERING MEMORANDUM

143-145 & 147 SOUTH MAIN STREET

New City, New York 10956 | Town of Clarkstown | Rockland County



Aerial view of subject assemblage — South Main Street, New City, NY

OFFERING PRICE

\$1,800,000

As-Is / Development Basis

SITE AREA

±0.74 Acres

±32,234 SF Combined

ZONING

H3

Hamlet Transition District

A Redevelopment / Investment Assemblage Opportunity
Exclusively Offered by Rand Commercial
Paul Adler, Esq., Chief Strategy Officer
NYS Associate Broker / NJ Broker Salesperson / CT Salesperson
46 S Broadway, Suite D, Nyack, NY 10960
845-770-1285

EXECUTIVE SUMMARY

Rand Commercial is pleased to exclusively offer 143-145 & 147 South Main Street in New City, New York — a ± 0.74 -acre ($\pm 32,234$ SF), three-lot assemblage positioned on the primary commercial corridor of Rockland County's seat of government. Offered at \$1,800,000, the property presents a rare opportunity to control a site of meaningful scale on South Main Street in a zoning district — H3 (Hamlet Transition) — specifically designed by the Town of Clarkstown to encourage mixed-use, pedestrian-oriented redevelopment.

The assemblage is currently improved with older, smaller-scale retail and mixed-use structures, several of which are leased to local and regional tenants. The core value of the offering, however, lies in the underlying land and its development rights: at the H3 district's 0.5 Floor Area Ratio, the $\pm 32,234$ SF site supports an estimated $\pm 16,100$ SF of buildable floor area across up to 2-1/2 stories (32 ft) — well above what the existing improvements utilize today. This creates a clear value-add pathway for a developer or owner-user to redevelop the site into a modern mixed-use building consistent with the Hamlet Transition District's goals.

New City's South Main Street functions as the primary commercial spine connecting Rockland County government offices, the courthouse, banking, professional services, and established food & beverage tenants. Limited vacant or assemblable land along Main Street creates scarcity value for a contiguous three-lot offering of this size.

Investment Highlights

- ± 0.74 -acre ($\pm 32,234$ SF) assemblage across two contiguous tax lots — a scale rarely available along South Main Street
- Zoned H3 (Hamlet Transition) — a Clarkstown Hamlet Code district purpose-built to encourage two-story, mixed-use Main Street redevelopment
- Estimated $\pm 16,100$ SF of buildable floor area at the district's 0.5 FAR — significant upside versus existing improvements
- ± 99.8 ft of Main Street frontage with 50% minimum frontage buildout, supporting an active, pedestrian-scaled streetscape
- In-place retail income from existing tenants provides interim carrying-cost offset during entitlement and design
- Rockland County retail vacancy compressing to 4.5% (Q2 2026) with zero new retail supply forecast through 2028
- County-seat location adjacent to government, legal, and financial services generating consistent daily trade area demand

PROPERTY DESCRIPTION

Property Addresses	143-145 & 147 South Main Street, New City, NY 10956
Municipality	Town of Clarkstown, Rockland County, NY
Tax Lots	Contiguous Tax Lots — 143–145 & 147 S. Main St. (verify current lot lines / merger status with Town Assessor)
Combined Site Area	±0.74 Acres (±32,234 SF)
Frontage	±99.8 Feet on South Main Street
Current Zoning	H3 — Hamlet Transition District (Town of Clarkstown Hamlet Code)
Current Use	Existing retail / mixed-use structures with active tenancies
Offering Basis	Redevelopment / Investment Assemblage — Three Contiguous Lots Offered Together
Offering Price	\$1,800,000

Site Overview

The subject assemblage consists of two contiguous parcels on South Main Street, improved with a mix of small-footprint retail and mixed-use buildings typical of New City's historic Main Street corridor, together with associated on-site parking. Current tenancies include local retail and personal-service uses, providing in-place income during a redevelopment hold period. Building square footage, exact lot lines, and improvement condition should be confirmed via current survey and municipal tax records prior to any offer, as noted in the Assumptions & Limiting Conditions section of this memorandum.

The site's depth extends back from South Main Street toward Capral Lane, providing substantial on-site parking area beyond the street-facing buildings — a configuration well suited to the rear-parking, front-building-line pattern favored under the Town's Hamlet Transition District standards.



Top-down aerial view — subject site and rear parking area, South Main Street, New City, NY

LOCATION OVERVIEW



Street-level view — 145 South Main Street and neighboring retail frontage

New City is the county seat and principal commercial center of Rockland County, New York. South Main Street functions as the primary commercial artery connecting county government offices, the courthouse, banking, legal and professional services, and an established base of food & beverage and specialty retail tenants. The corridor benefits from sustained weekday pedestrian and vehicular traffic generated by county office employees, courthouse activity, and the surrounding residential neighborhoods.

Trade Area Attributes

- County-seat location — Rockland County government offices, courthouse, and administrative services generate consistent daily traffic
- High-income residential base within a 1–3 mile radius supporting retail and professional-service demand
- Established Main Street corridor with active neighboring tenants, including restaurant, salon, and personal-service uses
- Proximity to major regional arterials providing broader Rockland County accessibility
- Limited vacant or assemblable land along Main Street creates scarcity value for a contiguous multi-lot offering of this scale

ZONING & DEVELOPMENT POTENTIAL

H3 — Hamlet Transition District

The subject assemblage is located within the H3 (Hamlet Transition) District under the Town of Clarkstown's New City Hamlet Code (Article II, §290-7.4). The Hamlet Transition District's stated goal is to promote continued redevelopment along Main Street commercial properties, define a consistent public street space, and enhance the pedestrian environment. New buildings fronting Main Street are encouraged to be two stories, and the district is intended to act as a transitional buffer between Main Street commercial activity and the residential neighborhoods to the west. Commercial parcels are encouraged to consolidate and share parking — directly consistent with the assembled, rear-parking configuration of the subject site.

H3 Bulk & Density Requirements (Table E-1, Clarkstown Hamlet Code)

Standard	H3 Requirement	Subject Site (Est.)
Minimum Lot Size	10,000 SF / 60 ft width	±32,234 SF / ±99.8 ft — Conforming
Max. Principal Building Height	32 ft (2-1/2 stories)	To be designed within limit
Front Yard Setback	10 ft min / 20 ft max	Applies along South Main St. frontage
Side Yard Setback	0 ft min* / 15 ft total	Allows zero-lot-line / party-wall construction
Rear Yard Setback	40 ft min	Governs rear building line toward parking area
Frontage Buildout	50% min at front setback line	±50 ft of building frontage required
Max. Floor Area Ratio	0.50	±16,117 SF max buildable floor area
Min. Greenspace	15%	±4,835 SF min. open / green area
Accessory Building Height	1 story	Applies to any accessory structures

**Side yard may be reduced to 0 ft on one or both sides subject to Code provisions; verify specific site conditions with the Town of Clarkstown Building Department.*

Development Potential Summary

MAX BUILDABLE AREA ±16,117 SF at 0.50 FAR	MAX BUILDING HEIGHT 32 Ft 2-1/2 Stories	PRICE / BUILDABLE SF ±\$112 at \$1,800,000
--	--	---

At the H3 district's 0.50 Floor Area Ratio, the ±32,234 SF combined site supports an estimated ±16,117 SF of total buildable floor area — comfortably exceeding the footprint of the existing improvements and creating clear redevelopment upside. Applied across the district's 2-1/2 story / 32-foot height limit, this translates to an estimated building footprint in the range of ±6,400–8,000 SF, depending on final unit mix and design, leaving ample area for the required 15% greenspace, on-site parking, and the 40-foot rear setback buffering the neighborhood to the west.

The district's 0 ft minimum side yard allowance supports an efficient, Main-Street-scaled building with party-wall or near-zero-lot-line construction, while the required 50% minimum frontage buildout at the front setback line supports an active, storefront-lined streetscape consistent with the Hamlet Transition District's pedestrian-oriented intent.

Illustrative Redevelopment Scenarios

- Ground-floor retail / restaurant with upper-floor residential or office — consistent with H3's mixed-use, two-story Main Street orientation
- Single-story or 1.5-story specialty retail / medical office building utilizing a portion of the ±16,100 SF FAR allowance, with surface parking retained
- Phased redevelopment — retain and re-tenant existing structures on one or two lots while pursuing entitlements on the remaining parcel(s)
- Owner-user headquarters or flagship location taking advantage of Main Street visibility and the assembled parking field to the rear

Note: The development scenarios above are illustrative only. Buildable area, unit count, parking requirements, and permitted uses are subject to confirmation with the Town of Clarkstown Building and Planning Departments, including verification of current lot configuration, any nonconforming conditions on the existing improvements, site plan / special permit requirements, and parking ratios applicable to the intended use.

ROCKLAND COUNTY RETAIL MARKET OVERVIEW

The following market data is drawn from CoStar Group (© 2026, Licensed to Rand Commercial – 622423) and reflects Rockland County retail market conditions as of Q2 2026.

Supply & Vacancy Snapshot

Total Retail Inventory (RBA)	16,598,566 SF
Total Vacant Space	744,140 SF
Current Vacancy Rate (Q2 2026)	4.5% — Tightening
Net Absorption — Q2 2026	+50,514 SF (Positive Inflection)
Net New Deliveries — Q2 2026	0 SF
Forecast New Supply Through Q2 2028	0 SF — No Competing New Retail Product

Comparable Sales — Rockland County Retail (124 Transactions, 6/2024–6/2026)

Metric	Average	Median
Sale Price	\$2,420,147	\$1,150,000
Price Per SF	\$195.34	\$225.57
Cap Rate	7.29%	6.90%
Days on Market	394	240
Sale Price / Asking Ratio	86.68%	90.19%

Vacancy compressed from a cyclical peak of 5.4% in Q4 2023 to 4.5% in Q2 2026 — a 90 basis point recovery over ten quarters. Combined with a zero-new-supply forecast through at least Q2 2028, the market favors sellers and supports redevelopment pricing toward the mid-to-upper range of comparable Main Street product. Transaction velocity has remained consistent at 7–15 deals per quarter since Q4 2024, confirming a liquid market with active buyer demand in the \$500K–\$5M price band most relevant to this offering.

OFFERING SUMMARY & PRICING

OFFERING PRICE

\$1,800,000

All Three Lots — As-Is

PRICE PER SF (LAND)

±\$55.85

on ±32,234 SF site

PRICE PER BUILDABLE SF

±\$111.70

on ±16,117 SF FAR

At \$1,800,000, the offering is priced at approximately \$55.85 per square foot of land and approximately \$111.70 per square foot of maximum buildable area under the H3 district's 0.50 FAR — a basis that compares favorably to the Rockland County retail market's average sold price of \$195.34/SF and median of \$225.57/SF for improved, income-producing product. This spread reflects the site's redevelopment basis: the offering conveys land and entitlement upside rather than a fully stabilized asset, with existing in-place retail income available to offset carrying costs during the entitlement and design period.

Value Sensitivity by Buildable Area Assumption

Buildable SF Assumption	Implied \$/Buildable SF at \$1,800,000
12,000 SF	\$150.00
14,000 SF	\$128.57
16,117 SF (0.50 FAR — Full Entitlement)	\$111.70
18,000 SF	\$100.00

Target Buyer Universe

Buyer Type	Motivation
Local / Regional Retail or Mixed-Use Developer	Ground-up redevelopment to full H3 entitlement
Owner-User	Flagship or headquarters location on Main Street
Investor (Value-Add)	Interim income from existing tenants while pursuing entitlements
1031 Exchange Buyer	Replacement property with redevelopment upside

INVESTMENT CONSIDERATIONS

Strengths

- Rare ± 0.74 -acre contiguous assemblage on South Main Street — scarcity value in a supply-constrained corridor
- H3 zoning purpose-built to encourage the exact mixed-use, two-story Main Street redevelopment this site is positioned for
- Significant FAR upside ($\pm 16,117$ SF) relative to existing improvements
- In-place tenant income helps offset carrying costs during entitlement and design
- Rockland County retail vacancy tightening with zero new competing supply forecast through 2028

Risk Considerations

- Combined SF, exact lot lines, and current improvement condition are estimated and should be confirmed via current survey and municipal tax records
- Redevelopment is subject to Town of Clarkstown site plan, special permit, and building department approvals
- No environmental site assessment has been conducted as part of this memorandum
- Existing tenant leases, terms, and vacate timelines should be confirmed prior to underwriting a redevelopment schedule

ASSUMPTIONS & LIMITING CONDITIONS

This Offering Memorandum is not an appraisal and does not constitute a certified appraisal as defined by the Uniform Standards of Professional Appraisal Practice (USPAP). It has been prepared by Rand Commercial to assist prospective purchasers in evaluating the subject assemblage and is based on information believed to be reliable, including Town of Clarkstown zoning code excerpts, historic site survey materials, and CoStar Group market data (© 2026, Licensed to Rand Commercial – 622423).

- Combined site area (± 0.74 acres / $\pm 32,234$ SF) and frontage are based on available survey and assessment materials; buyer should confirm current lot lines and square footage via updated survey and Town of Clarkstown tax records
- H3 zoning bulk requirements are summarized from the Clarkstown Hamlet Code (Article II, §290-7.4, Table E-1) as of the date of this memorandum; buyer should confirm current code provisions, any pending amendments, and site-specific nonconforming conditions with the Town
- Buildable area calculations ($\pm 16,117$ SF at 0.50 FAR) are illustrative and do not account for parking, greenspace, setback geometry, or other site-specific constraints that may reduce achievable buildable area

- No environmental site assessment has been conducted; this memorandum assumes no hazardous materials or contamination affecting value
- This memorandum assumes good and marketable title free of undisclosed liens or encumbrances materially affecting value
- All financial and market data is believed reliable but not guaranteed; Rand Commercial has not independently verified third-party data

This Offering Memorandum is confidential and prepared solely for the use of prospective purchasers evaluating this specific transaction. It may not be reproduced or distributed to any other party without the prior written consent of Rand Commercial. All offers must be submitted via email using Rand Commercial's bid form and must include proof of funds. All financial projections are estimates based on market data and should not be relied upon as guarantees of future performance. This memorandum is subject to errors, omissions, changes, and withdrawal without notice. Rand Commercial and its affiliated agents represent the Seller in this transaction.

Rand Commercial
Paul Adler, Esq., Chief Strategy Officer
NYS Associate Broker / NJ Broker Salesperson / CT Salesperson
46 S Broadway, Suite D, Nyack, NY 10960
845-770-1285

© 2026 CoStar Group Market Data – Licensed to Rand Commercial – 622423. All rights reserved.