

An aerial photograph of a river flowing through a wooded area. A bridge crosses the river on the right side. In the foreground, a roundabout is visible on a road that runs along the riverbank. There are some buildings and parking areas near the roundabout.

Cortlandt Manor | New York 56 & 64 Roa Hook Road

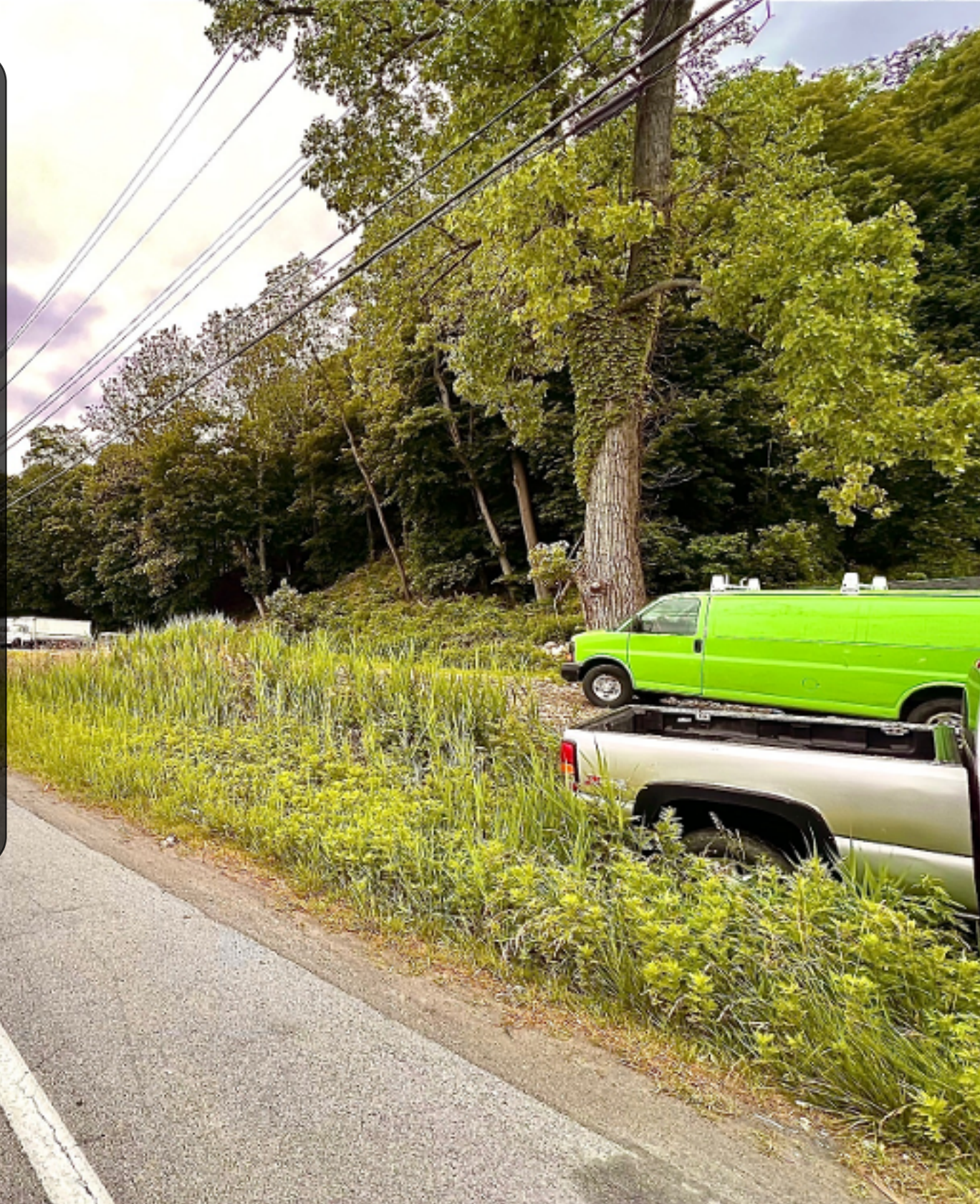
Cortlandt's Next Great Redevelopment | 1.84 Acres in New AWE District

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PRICE: \$5,000,000

Property Overview

The subject properties at 56 & 64 Roa Hook Road, Cortlandt Manor, NY 10567 comprise two commercial lots totaling over 1.84 acres. They sit in the heart of the Annsville hamlet gateway area of the Town of Cortlandt, along the corridor of Routes 9/202 and the Bear-Mountain/Annsville Circle entry to Westchester County. These parcels enjoy excellent highway visibility, proximity to the waterfront (via Annsville Creek/Hudson River vantage), and access to a planned revitalization zone.



Zoning & Incentives: AWE District

In January–February 2023 the Town adopted the Annsville Waterfront Enhancement (AWE) District, replacing the prior HC (Highway Commercial) zoning for this corridor. Key provisions for this site:

Purpose: Transform the corridor from highway-/auto-oriented to a people-oriented waterfront destination combining commercial, residential and mixed-use development.

Incentive zoning: This district allows bonus height and density when a developer contributes public amenities (e.g., waterfront walkway, infrastructure improvements) or makes a cash payment to the Incentive Zoning Fund.

Site design standards: Emphasis on human scale, pedestrian orientation, visual/waterfront connectivity, minimized front-parking visibility, pervious surface requirements, large existing trees preserved.

Example incentive fee schedule (excerpt): For additional commercial square footage beyond the base scenario: \$15,000 per additional 1,000 SF. Also, for additional residential units beyond the base scenario: \$5k-\$15k per unit depending on units per acre (see user-provided text).

Location Overview



Fit for Subject Site

Given this property's characteristics — size (~1.84 acres), frontage along Roa Houk/Route 9/202, proximity to the Annsville waterfront/walking-trail potential, and being located within the AWE District — the site is well positioned to capture the incentives and zoning flexibility now in place. The zoning framework allows you to build beyond the legacy HC limits (build-out 0.2 FAR, 2 stories) and instead pursue mixed-use, higher density, and higher height in exchange for public benefit.



Proposed Development Scenario

Using your provided “development under existing HC zoning” versus “AWE build-out low/moderate” as analogues:

Existing baseline under HC: 1.84 acres × 2.5 stories (used) and 0.2 FAR = approx. 16,000 SF commercial (approx.).

Under AWE, you could propose a mixed-use scheme: say residential units + commercial square footage, leveraging bonus height (up to ~4-5 stories/50-55 ft depending sub-area) and waterfront amenities.

As an example: 60-80 residential units + 20,000-30,000 SF commercial + optional hotel/ hospitality space (if permitted).

If you pursue bonus density, you will trigger the cash payment (or infrastructure substitution) — for example, additional residential beyond base units might require \$7,500-\$15,000/unit depending on density band; additional commercial space above base scenario triggers the \$15,000 per 1,000 SF rate (from the text you supplied).

With this model you can demonstrate enhanced return potential to investors/developers by showing incremental revenue (residential + commercial) offsetting the incentive fee and infrastructure contributions.

Area Demographics & Market Trends

Property Overview

Demographics for Town of Cortlandt / Cortlandt Manor

Population of the Town of Cortlandt is about 41,886. Median household income approx. \$138,898 ± \$9,376. Poverty rate approximately 5%.

For the hamlet of Cortlandt Manor: Median household income approx. \$151,506; per capita income ~\$62,079. Educational attainment: High school graduate or higher ~94.6%; Bachelor's degree or higher ~52.9%.

Racial/ethnic breakdown: Predominantly White (~65-70%), with Hispanic (~19%), Black (~8-9%), Asian ~3-4%.

Real estate: Median owner-occupied housing value for the Town of Cortlandt is ~\$552,800 ± \$19,518.

Commute/travel: Average travel time to work in the Town is ~39.8 minutes — higher than the county average.

Implications for Development

The high median income, low poverty rate and strong educational attainment levels show the area supports affluent households — a favorable base for new residential and higher-end mixed-use development.

The relatively balanced suburban mix, with likely commuting to NYC/metro region (given ~40 minute commute) means there is demand for quality housing, amenity-rich environment, and convenient services.

The waterfront/amenity repositioning of Annsville offers an attractive differentiator — being able to market waterfront-view units, mixed-use retail and lifestyle amenities to this demographic is a strong value proposition.

Given the Town's endorsed plan to upgrade infrastructure (sewer, flood control, roadway improvements) and the new AWE zoning, there is momentum and market perception of upcoming change — helpful for attracting venture/developer interest.

The existing condition (auto-oriented corridor, older contractor yards) means there is low current competition and high upside for repositioning.

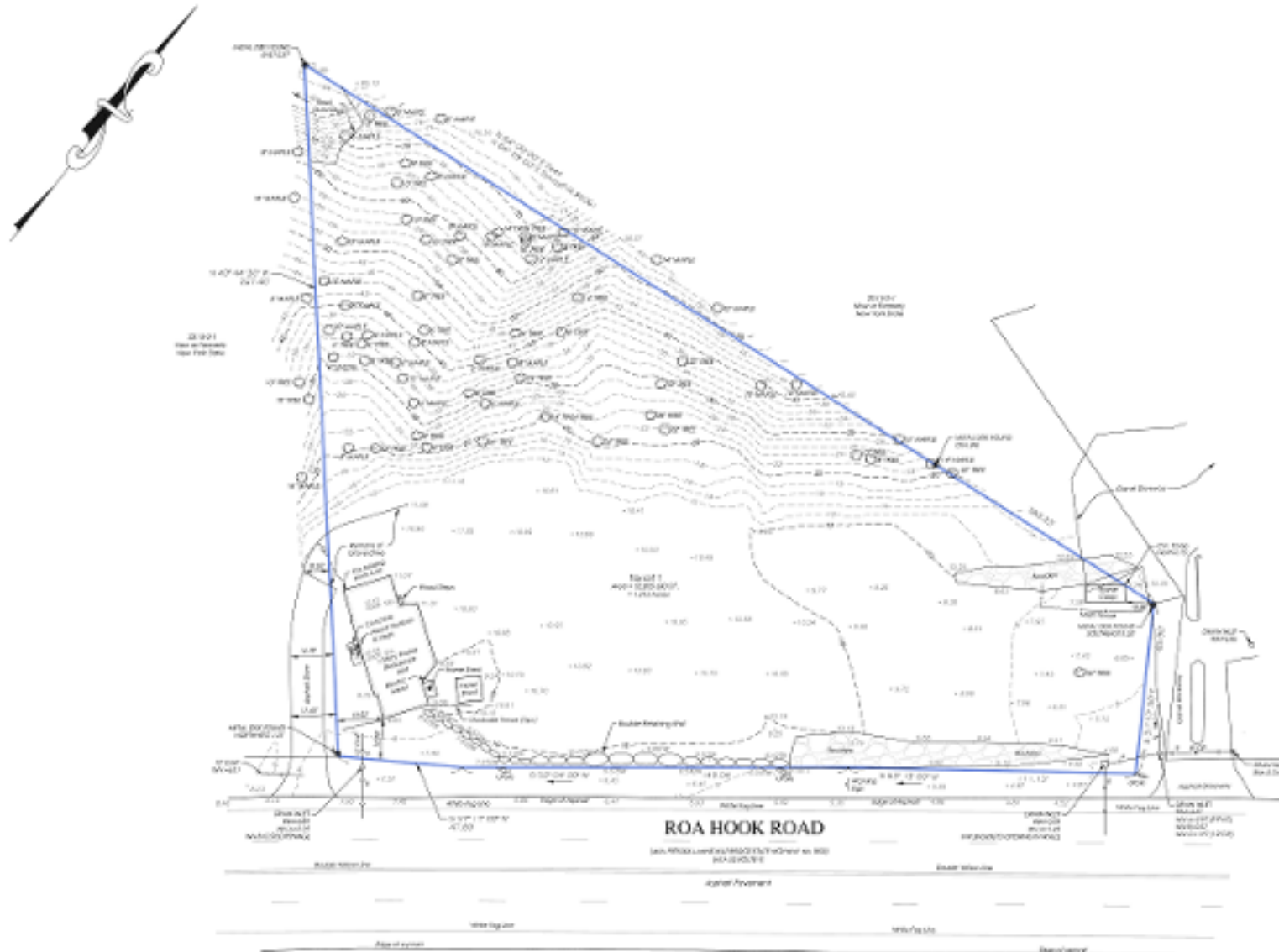
Nearby Development & Trend Signals

The Town has publicly announced the assemblage of ~40 acres of undeveloped land between Annsville Circle and north along Route 9 for housing, offices, retail, and a hotel as part of the AWE vision.

More specifically: A \$40 million infrastructure package is in place (including ~\$24 million federal grant for roadway/flood mitigation and \$7 million county grant + \$1 million federal for sewer district) to support the area's transformation.

LOCATION

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Information only when indicated.

Adjacent property lines and boundaries are shown as indicated. Areas in adjacent rights of way, easements and public or private lands are indicated as indicated.

Development within the boundaries of the property and adjacent to the property is shown as indicated. Additional information is shown as indicated. Boundaries and easements are shown as indicated.

Notes on easements, easements, easements and easements of record.

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