



## **Property of the Month: Rand Commercial exclusively lists 120-acre Pierson Lakes community for \$10.5 million**

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Sloatsburg, NY Tucked into the northern reaches of Rockland County and just 29 miles from New York City, a 120-acre wooded and lakeside parcel in the private gated community of Pierson Lakes is being offered for sale for \$10.5 million.

The owner, Byron-Hill Homebuilders, is marketing the entire parcel to a single buyer or luxury home developer. The property, which has been in the Pierson-Mapes family for 200 years, includes 24 fully approved, five-acre custom home sites for an average purchase price per lot of \$437,500. To maintain the pristine character of Pierson Lakes, the hilltop sites have environmental restrictions that stipulate the number of trees that may be cleared and prevent the land from being further subdivided.

"These lots would sell for \$1.2 million to \$1.4 million in Westchester County, just 20 minutes across the Hudson River via the Mario Cuomo Bridge," said Paul Adler, chief strategy officer at Rand Commercial, the exclusive broker for this site.

### Sites Are Shovel Ready

"This is an incredible opportunity for a developer to come in and complete the project," said Samuel Adler, a real estate salesperson with Rand Commercial. "The home sites are beautifully laid out, and the road is built with buried electrical lines in place. The sites are literally shovel ready. There is no other shovel-ready property in Rockland or Westchester County." He noted the buyer could also choose to turn the 120 acres into an Adirondack-style family compound with just a handful of homes.

"As the post-COVID real estate market rapidly evolves, Pierson Lakes presents an unparalleled opportunity for the smart investor," Paul Adler said. "An hour from Manhattan is an enclave of pristine open space surrounded by extensive park and conservation lands. There's no need to fight the traffic and crowds in the Hamptons or head north to the Catskills and beyond, when Pierson Lakes offers a bucolic retreat within easy reach of the city and the entire Metro area."

When completed, the 1,000-acre Pierson Lakes development is slated to have a total of 74 homes, 25 of which have been built as part of Phase 1. All 24 home sites in this Phase 2 overlook the 103-acre Cranberry Lake and some also have mountaintop views of the 92.5-acre Potake Lake. Four-season recreational activities include swimming, fishing, hiking and biking, horseback riding, skating, and cross-country skiing. Electric boats up to 20 feet long are allowed on the lakes. There are an additional 25 lots that are approved and shovel ready but still need some infrastructure improvements.

The property, which ranges in altitude from 300 ft. to 1,000 ft. above sea level, is quite conveniently located, just five minutes from the New York Thruway (I-87) and with easy access to I-287, Rte. 17, the Garden State Parkway and the Palisades Parkway. Three train stations are also nearby, and the well-regarded gated community of Tuxedo Park is just seven miles away.

The land is also surrounded by permanently protected state parks, including the 22,000 acre Sterling Forest and the 47,500 acre Harriman State Park, and adjacent land conservancies. Meandering hiking and biking trails go through the community, some of which lead to the bordering 4,444 acre Ringwood State Park in New Jersey.

Pierson Lakes, which was first launched by the Ramapo Land Company in 1989, is a private gated community with both a manned gatehouse and roving security as well as a boathouse, community docks, a boat launch and a sandy beach. Nearby amenities include the Spook Rock Golf Course. The entrepreneur Michael Bruno, who founded the online marketplace 1st Dibs, has purchased several properties in Sloatsburg and Tuxedo Park, with the goal of turning this area into a destination recreational area.

## Property Has Long, Rich History

Pierson Lakes, which is in the town of Ramapo and the Suffern Central School District, has a long rich history. In 1795, Jeremiah Pierson and his brothers established an ancestral estate here, at one time owning 8,000 acres, said former Rockland County executive Scott Vanderhoef, who also served as general manager, vice president and then president of the Pierson family's Ramapo Land Company, which the family established in 1822. "The family had a number of industrial sites, including a nail factory that was one of the first major industries in Rockland County. The property is full of wildlife, including bald eagles and hawks, and it's very good fishing."

"It is interesting to note that the property remained relatively virgin land, tucked away," said Rockland County historian Craig Long. "The topography allowed that to happen, and then it was protected so well by the Pierson family."

Jeremiah Pierson was also a member of the U.S. House of Representatives, and the family has had many accomplished members. H. Pierson Mapes was an advertising executive who commissioned the theme song "There She Is" for the first televised Miss America pageant in 1955. During the early days of television, when ad agencies played a large role in the production of shows, Mapes was responsible for producing "The Bing Crosby Show." He died in 1985. Mapes's son, Pierson G. Mapes, who was known as "Pier," was president of the NBC television network from 1982 to 1994. He died in 2015.

For further information or to schedule a private showing appointment for this unique Pierson Lakes opportunity, contact Sam Adler at Rand Commercial at (917) 596-3067.

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