



National Resources purchases Rising Ground's 28-acre campus for \$52.6 million

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Yonkers, NY OPEN Impact Real Estate LLC (OPEN) brokered the sale of Rising Ground's 28-acre Leake & Watts campus to National Resources, a real estate development company, for \$52.6 million. Lindsay Ornstein and Stephen Powers, founders of OPEN, with managing director Arthur Skelskie and vice president Alexander Smith, represented Rising Ground in the transaction. Rising Ground will retain a three-acre parcel of the property for various programs.

The Leake & Watts campus overlooks the Hudson River and features landscape designed by

architect Frederick Law Olmstead. Located within a 30-minute train ride of Midtown Manhattan, the property includes 25 buildings, with 265,000 s/f of space and recreational facilities, such as an outdoor pool, indoor pool, baseball field and an indoor basketball court.

“Approaching the sale holistically, we strategically structured the transaction to provide the financial and timing certainty necessary to implement the relocation of Rising Ground’s programs in a seamless manner while reducing risk to the nonprofit,” said Powers. “We are thrilled to support the strategic vision of this important nonprofit institution through the sale of this real estate holding, positively impacting their programs across the city and region.”

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