

AUCTION

Thursday, June 13

Previously \$6.75 Million
Minimum Bid \$2.5 Million

1503 Old Orchard Street, North Castle, New York 10604

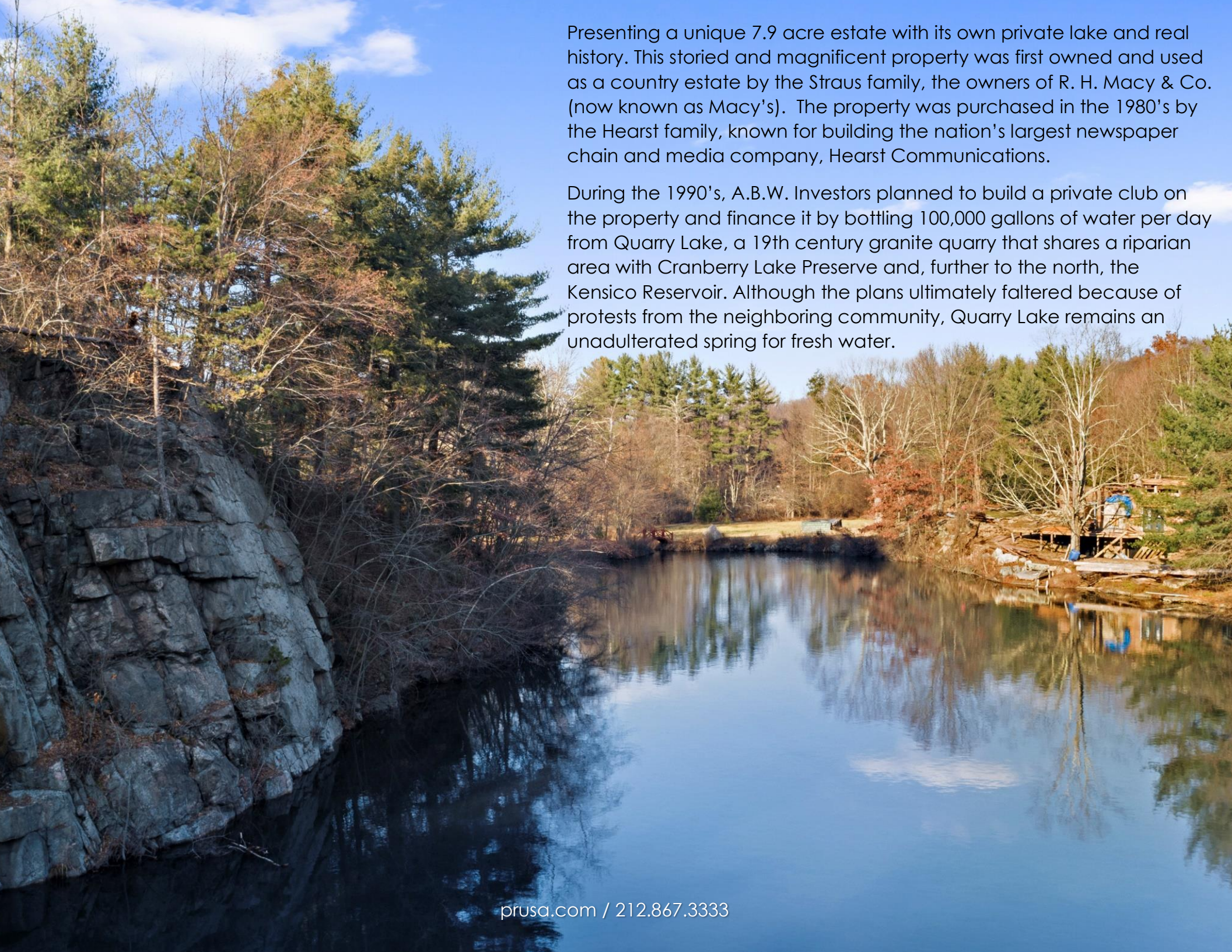
*A unique redevelopment opportunity to complete
construction, build new or subdivide.*



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Luxury Property Auctions

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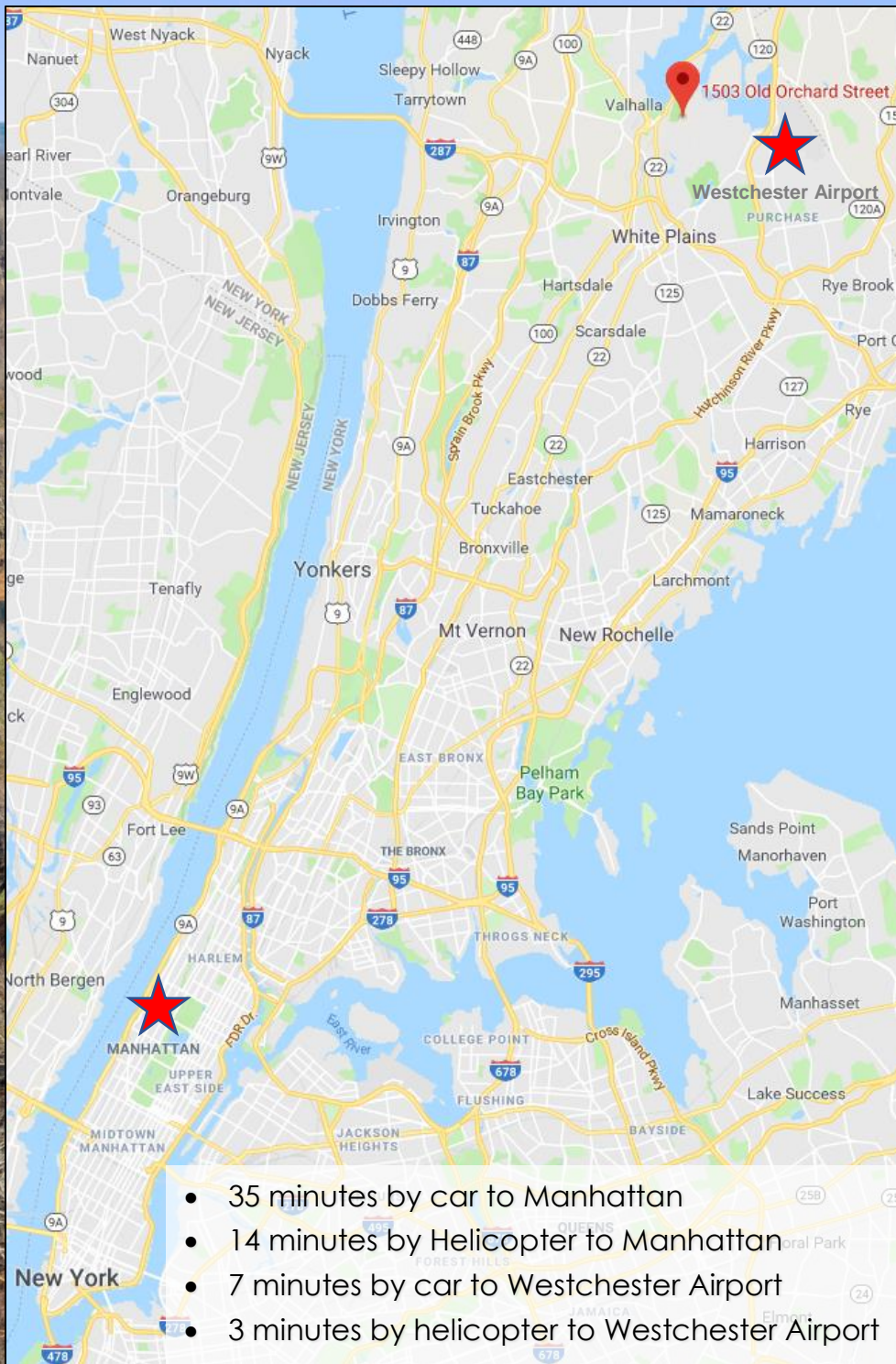
Presenting a unique 7.9 acre estate with its own private lake and real history. This storied and magnificent property was first owned and used as a country estate by the Straus family, the owners of R. H. Macy & Co. (now known as Macy's). The property was purchased in the 1980's by the Hearst family, known for building the nation's largest newspaper chain and media company, Hearst Communications.

During the 1990's, A.B.W. Investors planned to build a private club on the property and finance it by bottling 100,000 gallons of water per day from Quarry Lake, a 19th century granite quarry that shares a riparian area with Cranberry Lake Preserve and, further to the north, the Kensico Reservoir. Although the plans ultimately faltered because of protests from the neighboring community, Quarry Lake remains an unadulterated spring for fresh water.

The secluded 7.9-acre estate features a 14,000 sq. ft. main house, essentially gutted to the studs, and ready for a builder or user to complete to their taste. In fact, our rare auction represents an incredibly unique opportunity to either renovate the 1931 historic residence, sub-divide the land into 3-6 parcels, or build a brand-new house. Furthermore, with proper change of use, the estate potentially could be used as a compound for a school, religious facility, or light commercial use.

Additional structures include a 1,300 sq. ft. log cabin just 20 feet from the shore of the lake, guest cottages, original stables, custodian's house, and a parking garage. Ground has been dug out next to the main house for a one-of-a-kind 60-foot infinity pool overlooking the granite cliff floating above the lake. The grandfathered permissions to build in such proximity to the natural spring-fed lake are priceless.







Sitting on 7.9 expansive acres, the property remains fenced as a 43-acre park-like estate, encircled by 490 acres of protected conservation land, and providing the new owner with extraordinary privacy.



Enjoy swimming in an infinity edge swimming pool with views of your own private lake and hundreds of acres of conservation land beyond.

Town	North Castle, Westchester County
Acres	7.9 (approx.)
Living Area	13,721 sq ft (approx.)
Beds/Baths	8/10
Style	Estate
Garage x2	3 car detached, 4+ car detached
Views	Lakefront



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rendering



How to Participate

1. **Submit Completed Form to Access Due Diligence Information (click [HERE](#) for form)**

After returning the completed form, you will be emailed access to the Due Diligence Information, which includes Interior Photos, Tax Parcel Map, Subdivision and Other Plans, Survey, Floor Plans, Certificate of Occupancy and more.

2. **Tour Property**

Please call 212.867.3333 or email info@prusa.com to arrange a tour.

3. **SUBMIT WRITTEN BID BY DEADLINE: THURS, JUNE 13**

You must submit (a) a written bid and (b) \$250,000 deposit (by bank check or wire) by the bid deadline (4pm on June 13). Instructions are included in the Due Diligence Information.

Property subject to prior sale. Submit bid at anytime.

Buyer's Premium 5%
Broker Participation Invited

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Based in New York, Paramount Realty USA is a real estate firm specializing in the marketing and sale of real estate by auction. The team has 50 years of real estate auction experience, having marketed, sold or advised on well over \$2 billion of real estate and mezzanine interests throughout North America by auction. The firm has sold residential and commercial property for high net worth individuals, private equity firms, developers, lenders, institutions, family offices and governmental agencies. For more information, visit www.prusa.com.