

CARVEL FARM DEVELOPMENT

Dutchess County, New York

The Durst Organization, founded in 1915, is known for their development of the first “green” high-rise office building in Times Square, New York. They purchased Carvel Farm in 2003, which was originally purchased by the Carvel family (of ice cream store fame) 40 years ago with the hopes of turning it into a second-home golfing community.

RCLCO was retained by The Durst Organization to act as a strategic market advisor in order to identify the highest and best residential use analysis for Carvel Farm Development. We conducted market studies, financial analysis, developer support, and amenities studies. Their goal is to build an environmentally sustainable second home community, including a redesigned golf course that is consistent with their well earned corporate reputation as a leading green developer. We continue to be involved as an active member of the development team, helping ensure that the program is responsive to the evolving marketplace, and that the sustainable development initiative and other key differentiators are leveraged to help the project achieve its financial goals.

