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COLLIERS INTERNATIONAL ARRANGES SALE OF HISTORIC ARDEN HOUSE ESTATE

NEW YORK, October 31, 2011 – In a major real estate transaction between two not-for-profit organizations, [Colliers International](#) has completed the sale of Arden House—a 100,000-square-foot Gilded Age historic mansion in Harriman, N.Y. and America’s first conference center—to the Research Center on Natural Conservation, Inc. for \$6.5 million. [Colliers International](#) represented the seller, The Open Space Conservancy, Inc., the land acquisition affiliate of The Open Space Institute, Inc. (OSI), whose mission is to protect scenic, natural and historic landscapes to ensure public enjoyment, conserve habitats and sustain community character.

The Research Center’s mission includes discovering innovative natural conservation methods, organizing forums to discuss contemporary environmental preservation issues and studying the effects of global warning. The Center will take immediate possession of Arden House and plans to upgrade the facilities.

Built by railroad magnate E.H. Harriman in 1909, Arden House sits atop 450 acres some 40 miles north of Manhattan. Arden House was America’s first conference center, and was listed on the National Register of Historic Places in 1966.

“We at [Colliers International](#) are very proud to have been the advisors to Open Space Institute in the sale of this unique, historic asset,” said Robert L. Freedman, Chairman of [Colliers International](#) Tri-State, who led the sales effort with Richard M. Warshauer, Senior Managing Director, on behalf of OSI. “The fact that Research Center on Natural Conservation will continue to use Arden House as a conference center not only fit our client’s desires, but also will be welcomed by the local community.”

Charlotte Cheung of The Ariel Group Realty represented the buyer, Research Center on Natural Conservation.

“The property had a deed restriction limiting sales to like-kind not-for-profit groups and a conservation easement covering 450 acres,” Warshauer said. “That mandated a unique global search to find a financially capable and suitable purchaser.”

David Libertson, Associate Director of [Colliers International](#), also assisted in representing OSI in the sales transaction.

“The Open Space Institute is pleased with the outcome of the recent Arden House transaction,” said OSI President and CEO Kim Elliman. “The Research Center’s non-profit conservation mission is compatible with historic use of the property, and the conservation easement ensures the lands will be preserved in their natural state. We are delighted with the interest of the buyer to conserve the historic Arden House and the surrounding landscape, both goals for OSI.”

Designed by Carrère and Hastings—the same architects who built New York’s historic 42nd Street Public Library and the Frick Museum—Arden House is a sprawling, three-story granite and stone structure. The mansion includes the Main House, East Wing and North Wing, with 97 guest rooms and a conference wing with a state-of-the-art auditorium. The secluded property is surrounded by 110,000 acres of park and preservation lands, incorporates the 125-acre Cranberry Lake and has a 50-acre footprint that allows for new construction compatible with the public benefit.

The Harriman family occupied Arden House until 1933. During World War II, Averell Harriman, who would later serve as New York governor, moved to Europe as the U.S. Ambassador to Britain and Russia, and turned Arden House over to the U.S. Navy. In 1950, while Dwight D. Eisenhower was Columbia University's 13th President, W. Averell Harriman and his brother E. Roland Harriman gifted Arden House to Columbia University for its prestigious domestic and foreign policy study group—the American Assembly. This established Arden House as America's first conference center.

In recent years, Arden House has been the site of conferences and meetings for the executive program of Columbia Graduate School of Business, the School of International and Public Affairs as well as various foundations, governmental groups and other educational institutions.

About Colliers International

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