



40 Governor Drive
Stewart International Airport Industrial Park
Newburgh, NY, Orange County, NY 12550

±170,500 SQ. FT. INDUSTRIAL BLDG.
on ±11.98 Acres

INDUSTRIAL BLDG. FOR SALE



THE LOWEST COST MANUFACTURING LOCATION IN THE NY METRO REGION

PROPERTY DETAILS

- Manufacturing/distribution/office facility located only 60 miles north of NYC in Hudson Valley. Only 75 minute drive to G.W. Bridge.
- Less than 3 minutes to NY Thruway / Interstate 87 and Interstate 84
- NYS Excelsior Jobs Program and other generous incentives available to reduce production costs.
- Educated, ample pool of labor. Average wage rate is 10% to 20% lower than NYC, Long Island, North/Central NJ, & Fairfield County, CT.
- Great building value!



FOR MORE INFORMATION, PLEASE CONTACT:

Robert W. Scherreik, CCIM, SIOR, MCR
Executive Managing Director

(845) 522-5900 x 14
RScherreik@PyramidBrokerage.com

Pyramid Brokerage Company
356 Meadow Avenue, 2nd Floor
Newburgh, NY 12550
(845) 522-5900 • Fax: (845) 522-5970
pyramidbrokerage.com



Pyramid Brokerage Company
INDEPENDENTLY OWNED AND OPERATED

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors omissions, change of price, rental or other conditions, withdrawal without notice, and to any specific listing conditions, imposed by our principals.

±170,500 Sq. Ft. Industrial Bldg
40 Governor Drive, Newburgh
(Orange County), NY



BUILDING EXTERIOR FROM SOUTH



LOADING AREA ON EAST EXTERIOR WALL



CLASS 10,000 CLEAN ROOM

Building Features

LOCATION:

Building is located within the attractive Stewart International Airport Industrial Park, and is part of the Airport operated by the Port Authority of NY & NJ. Numerous air cargo operators are nearby.

1-minute driving time to Interstate 84.

4 minutes to NY Thruway Exit 17 (Newburgh).

30 minutes to Mahwah, NJ, and 35 minutes to Paramus, NJ.

45 minutes to Tappan Zee Bridge.

75 minutes to George Washington Bridge.

DESCRIPTION:

±170,500 sq. ft. industrial and office building built in 1988 and 2000 in excellent condition on ±11.98 acres. Building used to manufacture high-tech digital and RF/microwave printed circuit materials. Building designed for up to 150 employees per shift with 300 employees at shift change. (NOTE: A schematic floor plan and site plan are on page 4 of this brochure.)

CONSTRUCTION:

Independent steel frame. Most exterior walls have concrete block kicker walls eight to 14 feet high topped by insulated metal panels and with interior liner panels. Standing-seam sloped metal roof. Several concrete block fire walls provide segregated storage areas for flammable materials.

FLOORS:

Industrial Areas – 6" to 12" concrete slabs. Exposed slab surfaces hardened and sealed.

2nd Floor Offices/Mezzanines – Mostly 6" concrete slab.

OFFICES:

Total of ±34,200 sq. of air-conditioned office area includes ±6,000 sq. ft. on ground level and ±10,800 sq. ft. on second floor in eastern corner served by 2,500 lb. capacity elevator ("East Office Area"); and ±17,400 sq. ft. in northwest corner of building served by 2,500 lb. capacity elevator ("West Office Area"). There are also several small offices throughout industrial areas not included in these office area measurements.

COLUMN SPACING:

East Industrial Area (±62,450 sq. ft.) - 40' x 40' and 20' x 60'

West Storage Area (±14,280 sq. ft.) - 30' x 60' and 30' x 40'

West Production Area (±23,500 sq. ft.) - mostly 20' x 40'

North Industrial Area (±25,100 sq. ft.) – 30' x 40' & 20' x 30'

East Office Area (±16,800 sq. ft.) - 20' x 30'

West Office Area (±17,400 sq. ft.) – 30' x 40' and 20' x 30'

CEILING HEIGHT:

East Industrial Area (±62,450 sq. ft.) – ±28' sloping down to ±24' under eaves, with acoustical tile ceilings suspended at 8' to 10'-6" above floor in ±12,100 sq. ft. portion of this area.

West Storage Area (±14,280 sq. ft.) – ±22' under eaves.

West Production Area (±23,500 sq. ft.) - ±14' except in ±7,200 sq. ft. tower area where clear ceiling height is ±55'. Acoustical tile ceilings suspended at 9' to 13' above floor level in ±19,080 sq. ft. portion of this area.

North Industrial Area (±25,100 sq. ft.) – ±14' under eaves, with acoustical tile ceilings suspended at 9' to 14' above floor level in ±16,240 sq. ft. portion of this area.

East Office Area (±16,800 sq. ft.) - ±14' from floor slab to eaves, with acoustical tile ceilings suspended at 8' to 9' above floor level.

West Office Area (±17,400 sq. ft.) - ±14' from floor slab to eaves, with acoustical tile ceilings suspended at 9' above floor level.

Building Features

FIRE CONTROL:

Building is 100% sprinklered with two systems: (a) foam-based closed head extinguishing system in $\pm 20,000$ sq. ft. of industrial area suitable for acetone and similar solvents rated for 20 minute duration at 0.30 GPM/SF, and (b) wet system in balance of building designed for 0.10 to 0.30 GPM/SF.

LOADING:

Total of eleven 8' wide x 10' high tailgate-level doors, one 12' wide by 12' high drive-in door, and two 10' x 10' drive-in doors.

PARKING:

170 car parking spaces (expandable by at least 40 spaces).

UTILITIES:

Electric - Service provided by Central Hudson Gas & Electric Co. to 13,200 volt primary transformer owned by building. Main building panel is 6,000 amps, 480 volt, 3 phase, 4 wire service. ± 30 sub-panels throughout building.

Water - Town of Newburgh municipal system

Sewer - Town of Newburgh municipal system

Natural Gas - Supplied by Central Hudson Gas & Electric Co.

H.V.A.C.:

Offices - Rooftop-mounted split HVAC units, with natural gas-fired heaters and electric A/C. Variable air volume control dampers.

Industrial Areas - Natural gas-fired boiler provides hot water to air handlers for ducted forced-air heating system. $\pm 5,000$ sq. ft. former material storage area in north corner of first floor also air conditioned. Also extensive ventilation systems in former production areas.

LIGHTING:

Offices - Recessed fluorescent fixtures with prismatic covers.

Industrial Areas - Suspended metal halide fixtures in open areas, and recessed or surface-mounted metal halide or fluorescent fixtures in areas with suspended acoustical tile ceilings.

ZONING:

Industrial uses and building standards governed by performance standards of the Port Authority. No municipal permitting is required for either uses or construction/alterations.

ECONOMIC INCENTIVES:

Please see Page 8 of this brochure for detailed info on the generous incentive programs available.

OTHER:

The building has several other special features:
 $\pm 7,000$ sq. ft. Class 10,000 clean room area with gown room and air shower.

$\pm 2,240$ sq. ft. (56' x 40') segregated bulk tank storage area.

15,000 gallon underground spill containment tank enclosed by 60 mil hypalon containment barrier.

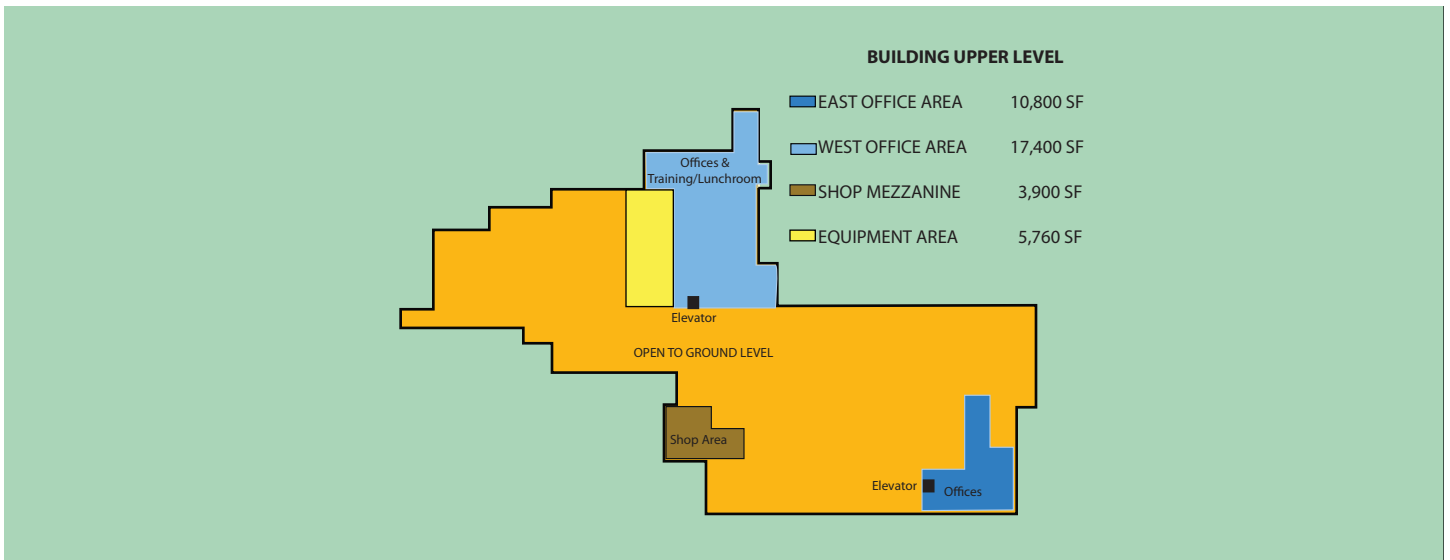
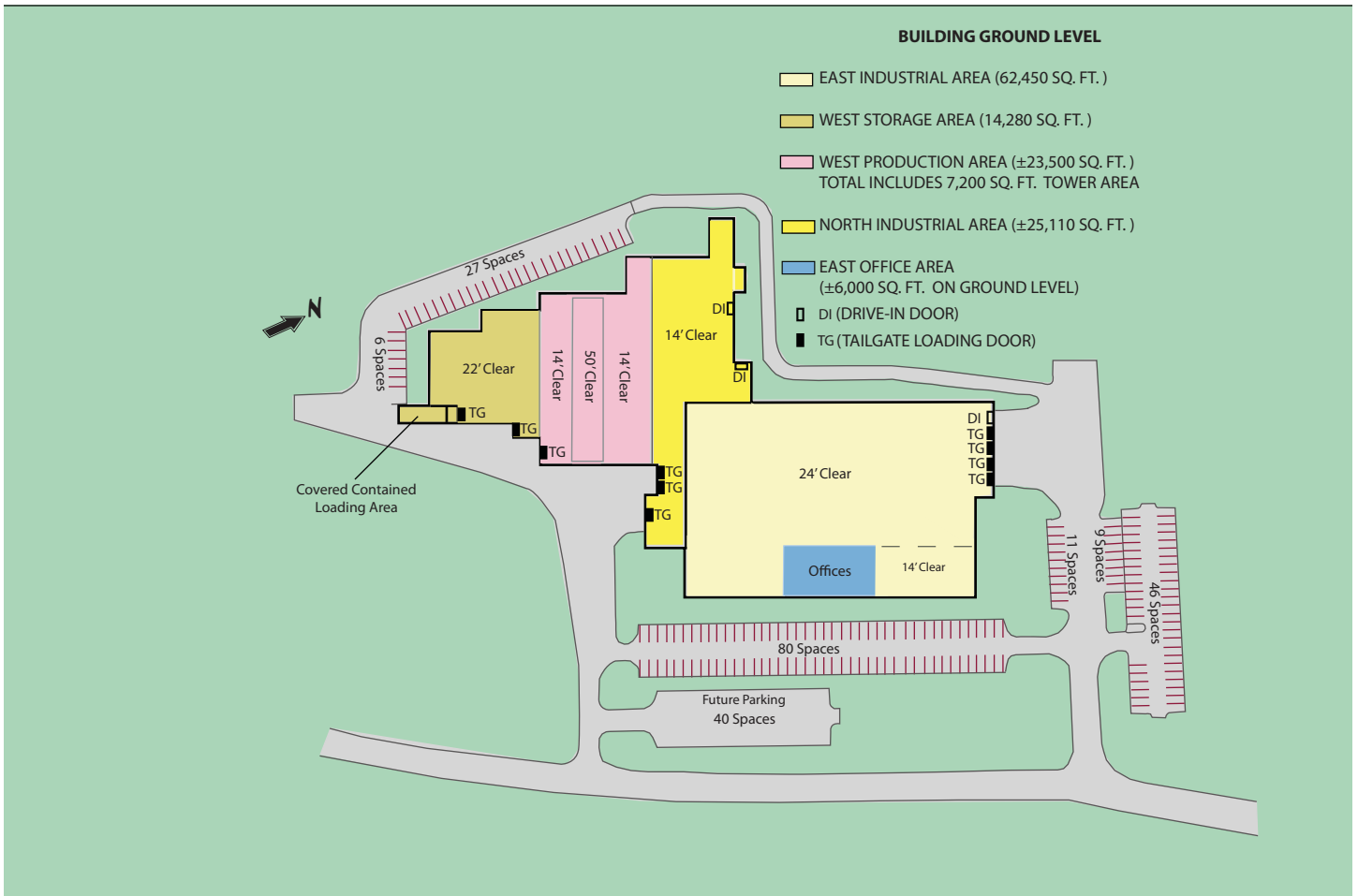
Chilled water system for production with 3,000 gallon underground chilled water tank.

Process steam system with two 300 hp high pressure boilers @ 250 PSIG and one 500 hp high pressure boiler @ 300 PSIG available for purchase.

$\pm 170,500$ Sq. Ft. Industrial Bldg
40 Governor Drive, Newburgh
(Orange County), NY



AVAILABLE FOR SALE



FOR MORE INFORMATION, PLEASE CONTACT:

Robert W. Scherrek, CCIM, SIOR, MCR
 Executive Managing Director

(845) 522-5900 x 14
 RScherrek@PyramidBrokerage.com

Pyramid Brokerage Company
 356 Meadow Avenue, 2nd Floor
 Newburgh, NY 12550
 (845) 522-5900 • Fax: (845) 522-5970
pyramidbrokerage.com



INDEPENDENTLY OWNED AND OPERATED

No warranty or representation, express or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors omissions, change of price, rental or other conditions, withdrawal without notice, and to any specific listing conditions, imposed by our principals.

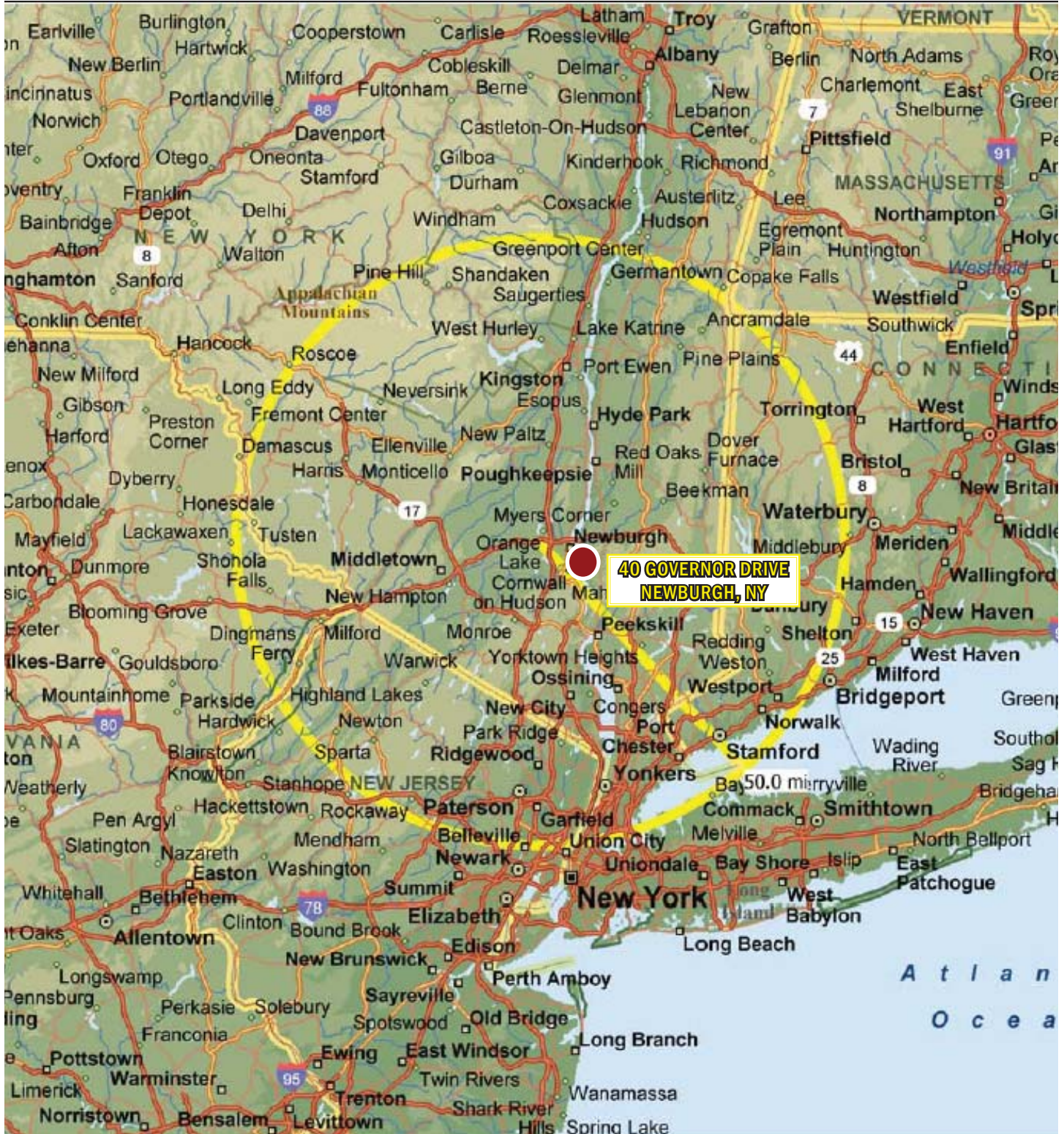
AVAILABLE FOR SALE

±170,500 Sq. Ft. Industrial Building on ±12 Acres
40 Governor Drive, Newburgh (Orange County), NY
Stewart International Airport Business Park



AVAILABLE FOR SALE

**±170,500 Sq. Ft. Industrial Building on ±12 Acres
40 Governor Drive, Newburgh (Orange County), NY
Stewart International Airport Business Park**



LABOR MARKET & WAGE INFORMATION

40 Governor Drive, Newburgh (Orange County), NY Stewart International Airport Business Park

The U.S. Bureau of Labor Statistics reports that the average wage for “all occupations” in the Newburgh, NY area is 10% to 20% less than in other sections of the Tri-State region:

REGIONAL WAGE COMPARISONS	Average Hourly Rate All Occupations	Newburgh Area Over/(Under) Other Section of Tri-State Region
“Newburgh Area” wage data is for Poughkeepsie-Newburgh-Middletown, NY Metropolitan Division (Orange and Dutchess Counties, NY)	\$21.21	
NYC-White Plains-Wayne, NY-NJ Metropolitan Division (NYC, Rockland, Putnam & Westchester Counties, NY; Bergen, Passaic, & Hudson Counties, NJ)	\$26.37	(19.6%)
Nassau-Suffolk, NY Metropolitan Division (Nassau & Suffolk Counties, NY)	\$23.56	(10.0%)
Edison, NJ Metropolitan Division (Middlesex, Monmouth, Ocean, & Somerset Counties, NJ)	\$23.74	(10.7%)
Newark-Union, NJ-PA Metropolitan Division (Essex, Union, Hunterdon, & Sussex, NJ; Pike County, PA)	\$24.37	(13.0%)
Bridgeport-Stamford-Norwalk, CT Metropolitan Division (most of Fairfield County, CT)	\$26.52	(20.0%)

AVERAGE WAGES FOR SELECTED OCCUPATIONS IN HUDSON VALLEY		
	Wage Estimates	
Occupation Title	Mean Hourly	Mean Annual
<u>Production Occupations</u>	\$16.03	\$33,340
Team Assemblers	\$11.71	\$24,360
Cutting, Punching, and Press Machine Setters, Operators, and Tenders, Metal and Plastic	\$13.22	\$27,500
Grinding, Lapping, Polishing, & Buffing Machine Tool Setters, Operators, & Tenders, Metal & Plastic	\$12.84	\$26,700
Machinists	\$21.00	\$43,670
Welders, Cutters, Solderers, and Brazers	\$18.70	\$38,900
Plating and Coating Machine Setters, Operators, and Tenders, Metal and Plastic	\$14.97	\$31,130
Extruding, Forming, Pressing, and Compacting Machine Setters, Operators, and Tenders	\$16.19	\$33,680
Inspectors, Testers, Sorters, Samplers, and Weighers	\$16.52	\$34,360
Packaging and Filling Machine Operators and Tenders	\$12.12	\$25,200
Coating, Painting, and Spraying Machine Setters, Operators, and Tenders	\$22.84	\$47,500
Molders, Shapers, and Casters, Except Metal and Plastic	\$17.82	\$37,070
Helpers—Production Workers	\$10.50	\$21,840
<u>Transportation and Material Moving Occupations</u>	\$17.14	\$35,650
First-Line Supervisors/Managers of Helpers, Laborers, and Material Movers, Hand	\$21.43	\$44,580
Truck Drivers, Heavy and Tractor-Trailer	\$21.83	\$45,400
Truck Drivers, Light or Delivery Services	\$15.60	\$32,460
Industrial Truck and Tractor Operators	\$17.13	\$35,630
Laborers and Freight, Stock, and Material Movers, Hand	\$13.57	\$28,220
Machine Feeders and Offbearers	\$12.35	\$25,690
Packers and Packagers, Hand	\$9.92	\$20,630

Source: US Bureau of Labor Statistic’s May 2008 Occupational Employment and Wage Survey

Cushman & Wakefield | Pyramid Brokerage | www.PyramidBrokerage.com | 845-522-5900

ECONOMIC INCENTIVE PROGRAMS

40 Governor Drive, Newburgh (Orange County), NY

Firms creating net new jobs and/or new investment in New York State may benefit from some of the nation's most aggressive economic development benefits. These include:

DIRECT CASH GRANTS

The State can make cash grants based on the number and wages of the new jobs created, and generally range from \$1,000 to \$3,000 per job.

N.Y.S. EXCELSIOR JOBS PROGRAM

At the 40 Governor Drive facility, a manufacturer or high-tech firm that can demonstrate it will create 50 or more net new jobs and/or invest at least \$5 million in NYS could be eligible for Excelsior Jobs Program status as a "regionally significant project." Once a business is certified, it is eligible to claim tax credits, subject to certain requirements and performance based formulas.

BASIC BENEFITS FOR EXCELSIOR JOBS PROGRAM CERTIFIED COMPANIES

Firms in the Excelsior Jobs Program may qualify for four, fully refundable tax credits. Businesses claim the credits over a 10 year period. To earn any of the following credits, firms must first meet and maintain the established job and investment thresholds outlined in Program Eligibility below:

- The **Excelsior Jobs Tax Credit**: A credit of 6.85 percent of wages per new job to cover a portion of the associated payroll cost.
- The **Excelsior Investment Tax Credit**: Valued at two percent of qualified investments.
- The **Excelsior Research and Development Tax Credit**: A credit of 50 percent of the Federal Research and Development credit up to three percent of research expenditures in NYS.
- The **Excelsior Real Property Tax Credit**: Available to firms in targeted industries such as manufacturing that meet certain employment and investment thresholds

FOR MORE INFORMATION, PLEASE CONTACT:

Robert W. Scherreik, CCIM, SIOR, MCR
Executive Managing Director

(845) 522-5900 x 14
RScherreik@PyramidBrokerage.com

Pyramid Brokerage Company

356 Meadow Avenue, 2nd Floor
Newburgh, NY 12550

(845) 522-5900 • Fax: (845) 522-5970

pyramidbrokerage.com



INDEPENDENTLY OWNED AND OPERATED