

# 223

## QUAKER ROAD

POMONA (TOWN OF HAVERSTRAW), ROCKLAND COUNTY, NY

QUAKER ROAD



**±40 ACRE**  
SITE FOR INDUSTRIAL  
RE-USE OR  
REDEVELOPMENT

202

 CUSHMAN & WAKEFIELD

CONFIDENTIAL OFFERING MEMORANDUM

# EXECUTIVE SUMMARY

Cushman & Wakefield, Inc., as exclusive agent, is offering **223 Quaker Road**, Pomona, NY for sale. Formerly a state-of-the-art production facility for Teva Pharmaceuticals, the existing 182,540 SF multi-building complex is equipped to manufacture

and produce oral solid dosage pharmaceuticals. Since ceasing operations in 2017, Teva vacated this high-capacity pharmaceutical production plant providing a unique opportunity for a user purchase, or alternatively, to reposition the 40-acre site for industrial development.

## INVESTMENT HIGHLIGHTS



### RARE, FULLY IMPROVED PHARMACEUTICAL FACILITY

Developed in several stages starting in 1970, **223 Quaker Road** was a state-of-the-art manufacturing and warehousing facility. Comprised of three buildings and totaling 182,540 SF, both pharma and non-pharma users alike will be able to utilize the 2,000-ampere power service, overbuilt HVAC systems with clean room capability, and lab/R&D space. Additionally, the facility's design and functionality uniquely positions it for re-development as a data center. High power voltage, built in redundancy, and vault-like construction are all at the site and in working order. More importantly, **223 Quaker Road** is proximate to 19 fiber providers for metro, long-haul, and international network access.



### IDEAL CROSSROADS LOCATION

Located six miles from I-287, the NYC Tri-State's only toll-free ring road, **223 Quaker Road** offers efficient north/south/east/west accessibility to Southern CT, Westchester and Rockland Counties, NYC's five boroughs, Long Island, Northern New Jersey, and beyond. The highly affluent, densely populated metro area offers unmatched access to 25 million consumers, making it a top destination for ecommerce and final-mile industrial users, nationally.



### SURROUNDING POPULATION GROWTH WITH LIMITED ADDITIONS TO INVENTORY

**223 Quaker Road's** surrounding five and ten mile population growth over the next 5 years is forecasted to be 17% and 13%, respectively, far exceeding the NYC Metropolitan average, and is exceeding some of America's fastest growing cities like Salt Lake City (6.7%), Tampa/St. Petersburg (8.8%), San Antonio (6.3%), Raleigh (10.1%), and Nashville (7.3%). Extreme barriers to entry have limited industrial development in Rockland County with only 20.3 MSF.



Palisades Interstate Pkwy

202

EXIT 13

29 MILES TO NYC

QUAKER ROAD

SECURE GATE ENTRANCE

4.08 ACRES  
PARKING

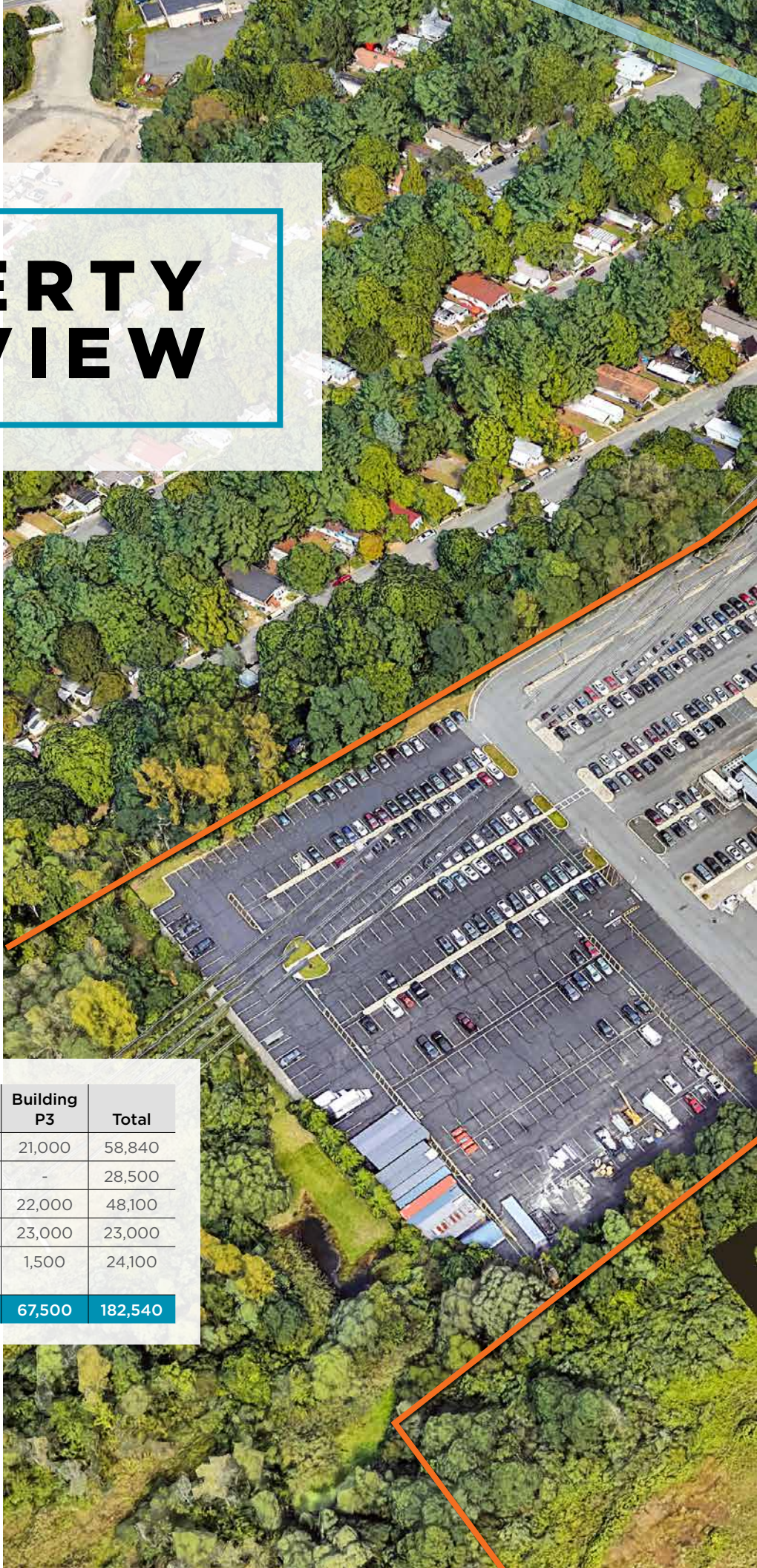
21.9 ACRES  
EXCESS

# PROPERTY OVERVIEW

## EXISTING IMPROVEMENTS

<b>Address:</b>	223 Quaker Rd, Pomona, NY
<b>Acreage:</b>	40.468 Acres
<b>Block; Lots:</b>	0002; 002
<b>Existing Square Footage:</b>	Building P1: 41,600 Building P2: 73,440 Building P3: 67,500 <b>Total: 182,540</b>
<b>Parking:</b>	4.08 acres / 490 car parks
<b>Loading Docks:</b>	4 dock high (3 airlock)
<b>Drive-In Doors:</b>	2
<b>Zoning:</b>	Town of Haverstraw's "PIO-Planned Industrial Office" zoning district. Uses permitted by right include R&D labs, manufacturing as an adjunct to office or research use, industrial uses, and warehousing.

	Building P1	Building P2	Building P3	Total
<b>Offices &amp; Common Area</b>	15,800	22,040	21,000	58,840
<b>Manufacturing</b>	-	28,500	-	28,500
<b>R&amp;D/Laboratory Space</b>	21,900	4,200	22,000	48,100
<b>Warehouse</b>	-	-	23,000	23,000
<b>Mechanical/Maintenance</b>	3,900	18,700	1,500	24,100
<b>Total</b>	<b>41,600</b>	<b>73,440</b>	<b>67,500</b>	<b>182,540</b>





QUAKER ROAD

P1

**BUILDING P1**

First floor houses laboratories and pilot production area. Second floor houses offices and 30-person cafeteria (without production kitchen).

**BUILDING P2**

Original section built in 1970s and was expanded to north in 1992. Manufacturing on first floor; rooms have epoxy floors, floor drains. Offices, labs, and mechanical spaces on second floor. ±28,500 sq. ft. manufacturing area on first floor of Building P2 includes twenty-eight (28) manufacturing rooms. Most rooms have epoxy floors, floor drains, wash closets, compressed air lines, temperature and humidity control, and video monitoring. Airlock access into manufacturing areas. Independent steel frame and precast concrete panel walls in original section, and Butler pre-engineered steel walls and frame in circa 1992 “north” section. Roof on original section of Building P2 is built-up, with a standing seam metal roof on P2 addition. Building P2 has HVAC, water heaters, and various other mechanicals across the mezzanine level.

P2

P3

**BUILDING P3**

Built in 2000. First floor has several lab areas and ±23,000 sq. ft. racked warehouse area with ±30'-35' clear ceilings. Five-pallet high racking available. Includes secure DEA storage areas with caged and racked high bay area, and two (2) stability chamber storage areas. Second floor contains offices, training rooms, and mechanical areas. Pre-engineered steel building with insulated panel walls and standing seam metal roof. In comparison to the other two, Building P3 can be most easily torn into and redeveloped.

**IN-PLACE ZONING**

Buildings P2 and P3 were operated at validated Good Manufacturing Practice (“GMP”) standards until recent production shutdown. Exhaust fans in production and lab areas have been shut down with HEPA filters to be removed. Buildings will be delivered with intact HVAC, dry compressed air, waste water treatment, and other systems. Recommissioning to cGMP standards by purchaser would be required.

**As-of-right: PIO Zoning**

- R&D Laboratories
- Manufacturing, fabrication, processing, converting, altering, assembling, or other permitted handling of products
- Telephone exchanges
- Warehousing, wholesaling and freight distribution centers

Minimum Lot Area	40,000 SF
Minimum Lot Width	150 feet
Minimum Lot Frontage	150 feet
Required Front Yard Depth	100 feet
Required Side Yard Width	50 feet
Required Total Side Yard Width	100 feet
Required Rear Yard Depth	50 feet
Maximum Building Height	2 1/2 stories or 35 feet
Maximum Building Coverage	None described
Maximum Total Lot Coverage	None described

# LOCATION & DEMOGRAPHICS

The **Industrial Development Site** is located at 223 Quaker Rd in Pomona, NY. The site sits 8 miles from the NY Thruway (I-87 / I-287) – a 100-mile auxiliary that connects New York and New Jersey. The property also sits minutes from the Palisades Interstate

Parkway, which functions as a major commuter route into NYC from Rockland and Orange counties in New York, and Bergen County in New Jersey. In addition to its accessibility, Rockland County benefits from a diversified and prosperous economic base.

## HIGHLIGHTS

- Approximately 326,346 people in The Rockland County Statistical area with an average household income of \$127,771.
- As of Q1 2019, average rents PSF in The Rockland County Market are averaging \$9.58/sf, a 16% increase in rents PSF over the past five years.
- Rockland County is in an excellent location due to its proximity to New Jersey, Connecticut and Manhattan, which provides a diverse labor pool, high traffic volumes, and vast transportation options and access.

## DEMOGRAPHICS

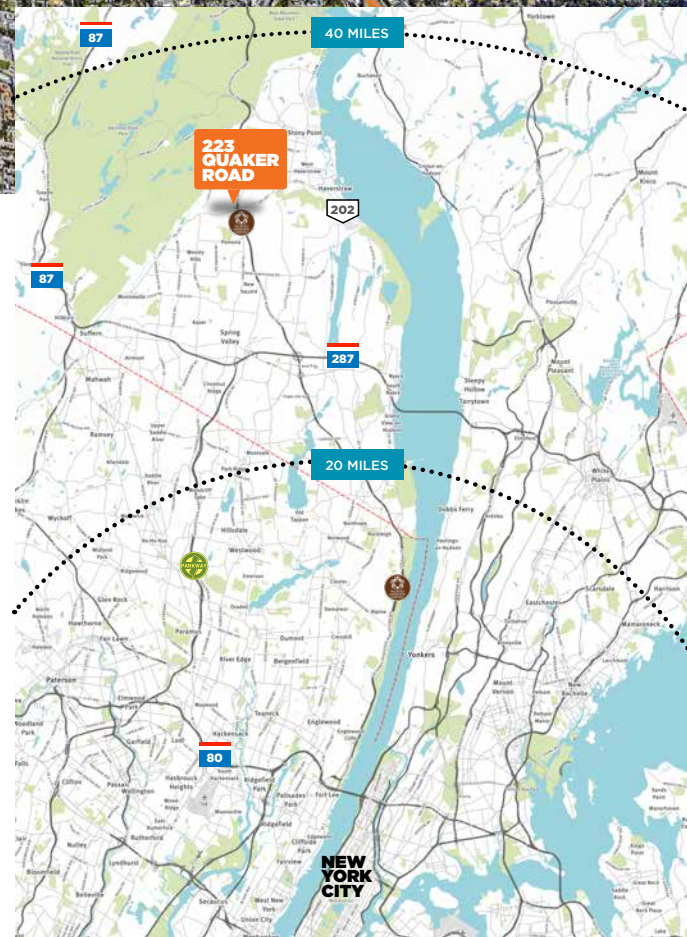
	5 Mile Radius	10 Mile Radius	15 Mile Radius	Rockland County
<b>Population</b>				
2018 Total Population	148,604	405,134	848,853	326,346
2000 Total Population	126,664	357,313	774,216	311,686
Population Growth (2000-2018)	17%	13%	10%	5%
Total Households	42,953	132,795	286,299	104,321
Population Density	1,889	1,287	1,199	1,636
<b>Income</b>				
% of households with income > \$75,000	56%	58%	63%	58%
Average household income	\$121,481	\$129,749	\$145,475	\$127,771
<b>Employment</b>				
White Collar	65%	67%	72%	67%
Blue Collar	35%	33%	29%	33%
<b>Education</b>				
% of Bachelor's Degrees or Higher	36%	41%	46%	40%





## DISTANCE FROM PHARMACEUTICAL R&D, MANUFACTURING, & WAREHOUSE FACILITY

Destination	Distance	Drive Time
<b>Major Roadways</b>		
Route 202	0.7 miles	2 mins
N.Y. Thruway (Interstate 87/287)	8.2 miles	10 mins
Garden State Parkway	10 miles	11 mins
Tappan Zee Bridge	20 miles	24 mins
George Washington Bridge	26 miles	30 mins
NJ Turnpike	28 miles	30 min
<b>Ports / Airports</b>		
La Guardia Airport	37 miles	47 mins
Newark Liberty International Airport	47 miles	52 mins
Port of New York	42 miles	72 mins
<b>Cities</b>		
New York	29 miles	41 mins



# MARKET OVERVIEW

## ROCKLAND COUNTY

Within Rockland County, total industrial inventory equates to over 20.3 MSF of space across 422 properties. Most the area's industrial facilities are clustered along or near major roadways, which attract companies to its convenient highway access, plentiful labor,

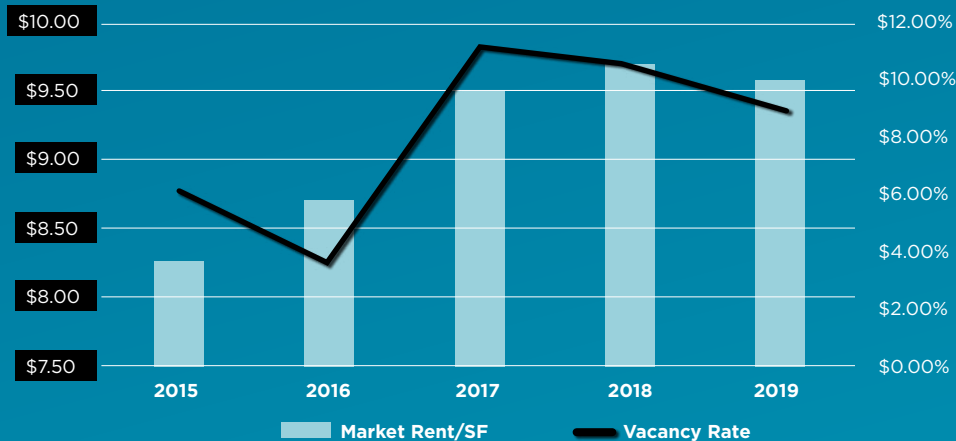
and proximity to New York City. Fundamentals continue to be strong, vacancy was as low as 3.4% as of Q4 2018, asking rents are among the highest in the entire market at \$10.17 PSF compared to \$8.68 realized across the market as a whole.

## NORTHERN NEW JERSEY INDUSTRIAL MARKET

The third largest industrial market in the nation (629 MSF), the NNJ industrial market continues to see robust demand for modern warehouse space as the industrial market continues to reach historic levels. Asking rents and new construction are at century highs while vacancy continues to decrease despite some speculative construction deliveries. The desire by e-commerce

and logistics companies to locate facilities in densely populated areas continues to fuel demand, despite limited existing options. Preleasing activity remained strong during 2017; of the nearly 10 MSF of construction deliveries in 2017, 83% of the total SF built was preleased. In addition, of the 10.6 MSF currently under construction, 53% is preleased.

## ROCKLAND COUNTY INDUSTRIAL - NET RENT PSF VS. VACANCY RATE







SECURE GATE ENTRANCE

TO NYC  
8 MILES TO I-87

QUAKER ROAD

## DATA CENTER MARKET

The Data Center market continues to evolve, and proximity to population centers is more important than ever. **223 Quaker Road** offers the unique combination of access to the NY Metropolitan region's 23 million consumers as well as a secure/overbuilt facility featuring heavy power, heavy HVAC, and redundancy. The site is ideally surrounded by 19 fiber networks including those for long-haul and international connectivity.



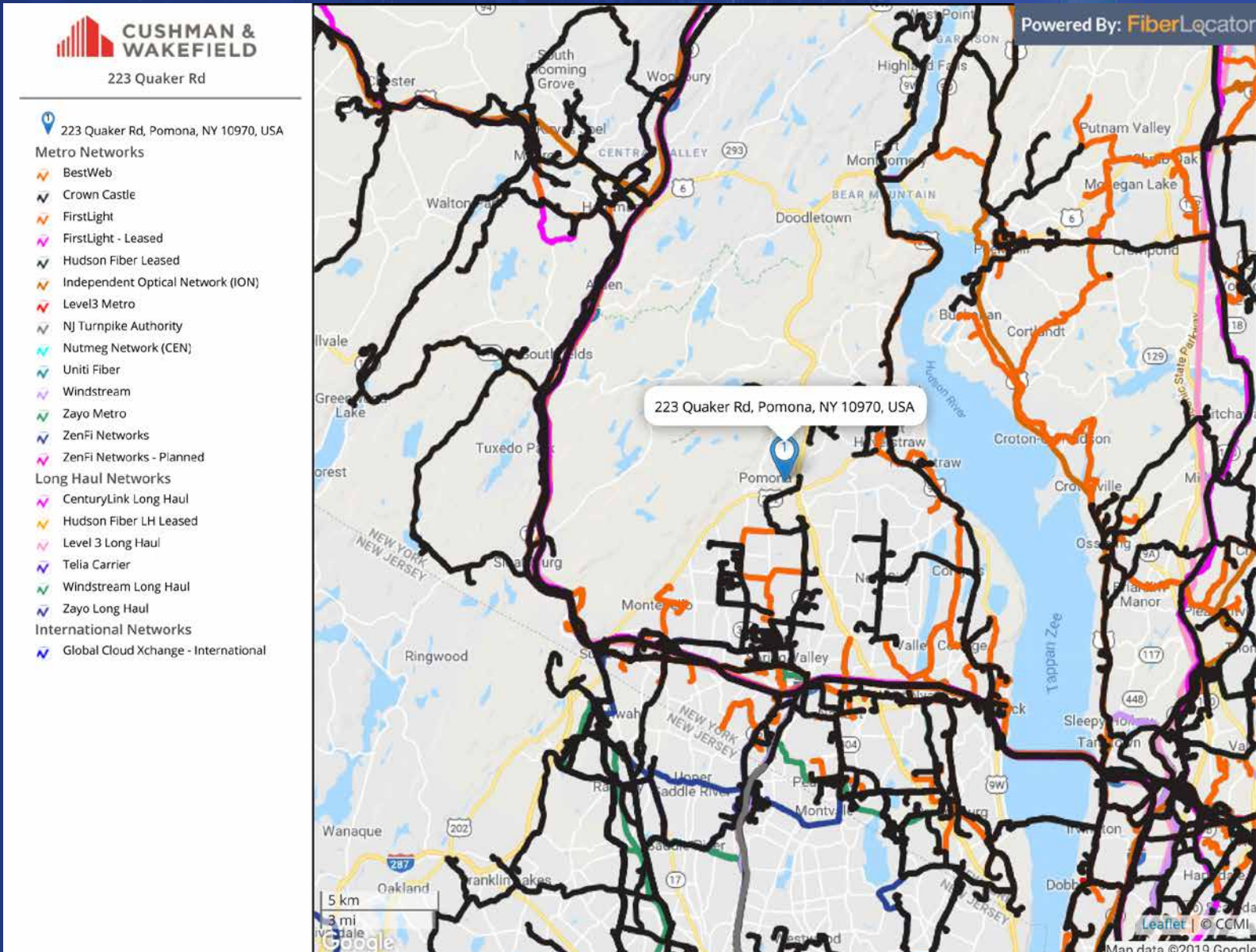
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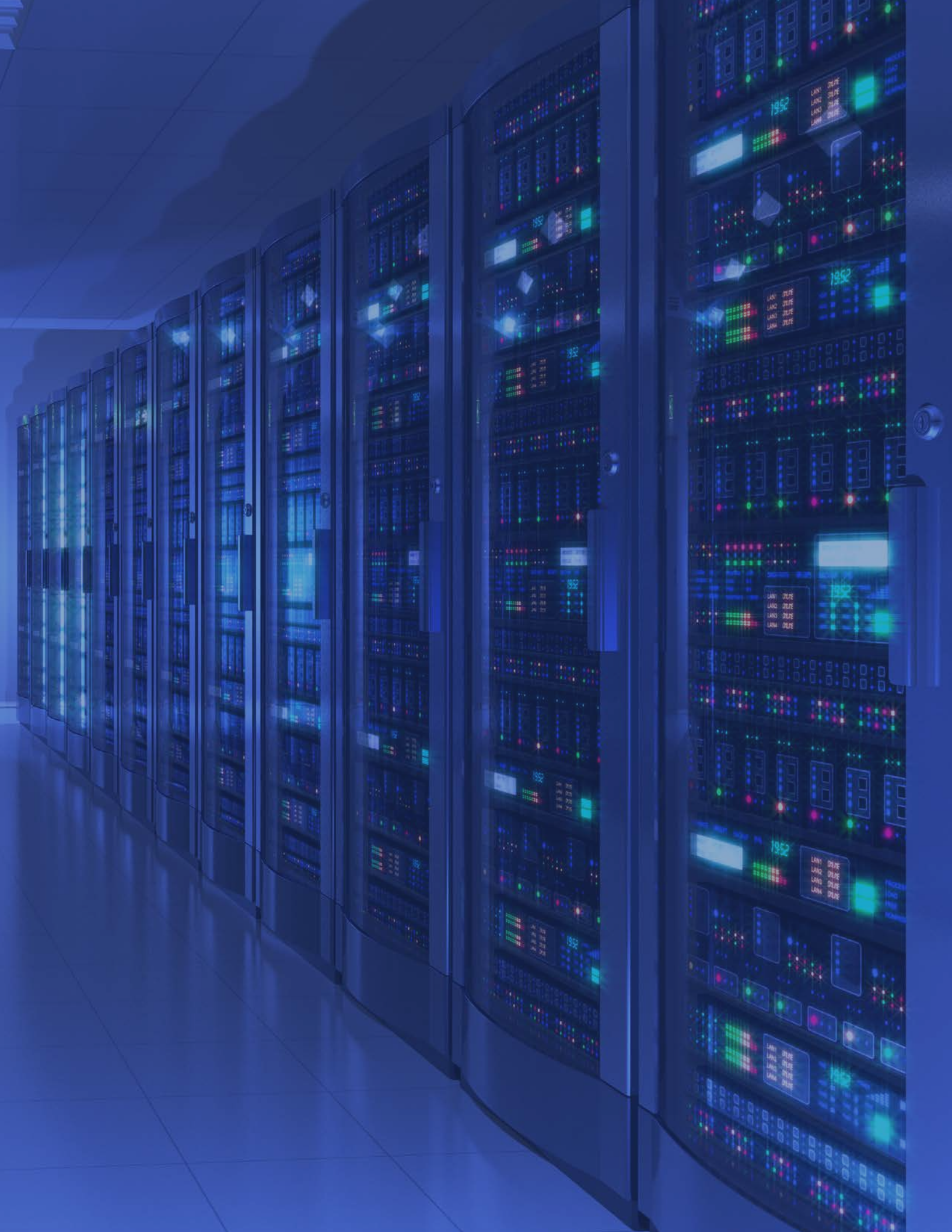
**FIBER NETWORKS  
SURROUND THE SITE**



# #1

**RANKED METRO GDP  
GLOBALLY**





±40 ACRE INDUSTRIAL DEVELOPMENT SITE

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POMONA (TOWN OF HAVERSTRAW), ROCKLAND COUNTY, NEW YORK

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