

FAIRFIELD COUNTY, CT & LOWER HUDSON VALLEY, NY INDUSTRIAL MARKET SNAPSHOT MID-YEAR 2023

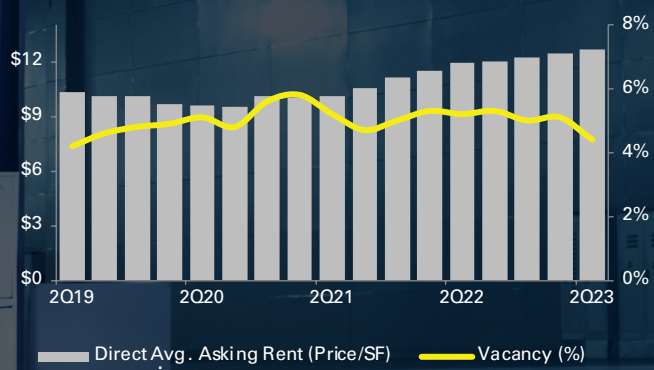
TOTAL INVENTORY (SF)
145 MILLION

TOTAL VACANCY RATE
4.4%

MARKET HIGHLIGHTS

- Demand for industrial space remains strong
- Inflationary pressures accelerating price growth appear to be stabilizing
- Commodity shortages and supply chains remain challenged for some materials and products
- Consumer demand remains high
- Dwindling property zoned land for new development opportunities
- Community and regulatory barriers
- Tight labor availability and pandemic disruption rebounding effects

AVERAGE ASKING RENT VS. VACANCY RATES



TOP LEASE TRANSACTIONS



1396 ROUTE 300
Newburgh, NY

927,000 SF

New



22 MCBRIDE ROAD
Slate Hill, NY

925,000 SF

New



3301 ROUTE 6
Middletown, NY

500,000 SF

New

**CONFIDENTIAL
AUTOMOTIVE
TENANT**

500 SOUTH DRIVE
East Fishkill, NY

432,198 SF

New



141 NORTH AVENUE
Bridgeport, CT

109,832 SF

New



50 CHESTNUT STREET
Greenwich, CT

35,500 SF

New



199 RIDGEWOOD AVENUE
Elmsford, NY

30,000 SF

New

TOP BUILD-TO-SUIT PROJECTS

**Brookfield
Properties**

134 NEELYTOWN ROAD
MONTGOMERY, NY
Spec development
312,000 SF

25 OLD MILL RD
SUFFERN, NY
Three building spec development
1.2 Million SF



Lincoln Equities Group, LLC

621 CORPORATE DRIVE
VALLEY COTTAGE, NY
Spec development
220,000 SF

ROUTE 312 & PUGSLEY RD
SOUTHEAST BREWSTER, NY
Two building spec development
921,000 SF



39 POLICE DRIVE
GOSHEN, NY
Spec development
112,000 SF

230 NEELYTOWN ROAD
HAMPTONBURGH, NY
Spec development
245,000 SF



500 SOUTH DRIVE
EAST FISHKILL, NY
Confidential automotive tenant
432,000 SF



TOP SALE TRANSACTIONS



100 BUSINESS PARK DRIVE
Armonk, NY

60,000 SF

\$30.0M (\$500/SF)



129 WOODWARD AVENUE
Norwalk, CT

35,244 SF

\$6.5M (\$184/SF)



1 OLYMPIC DRIVE
Orangeburg, NY

48,860 SF

\$8.5M (\$174/SF)



19 BABCOCK PLACE
Yonkers, NY

38,000 SF

\$6.3M (\$165/SF)



144 E KINGSBRIDGE ROAD
Mount Vernon, NY

47,694 SF

\$7.5M (\$156/SF)



7 LAKE STATION ROAD
Warwick, NY

56,700 SF

\$8.0M (\$141/SF)



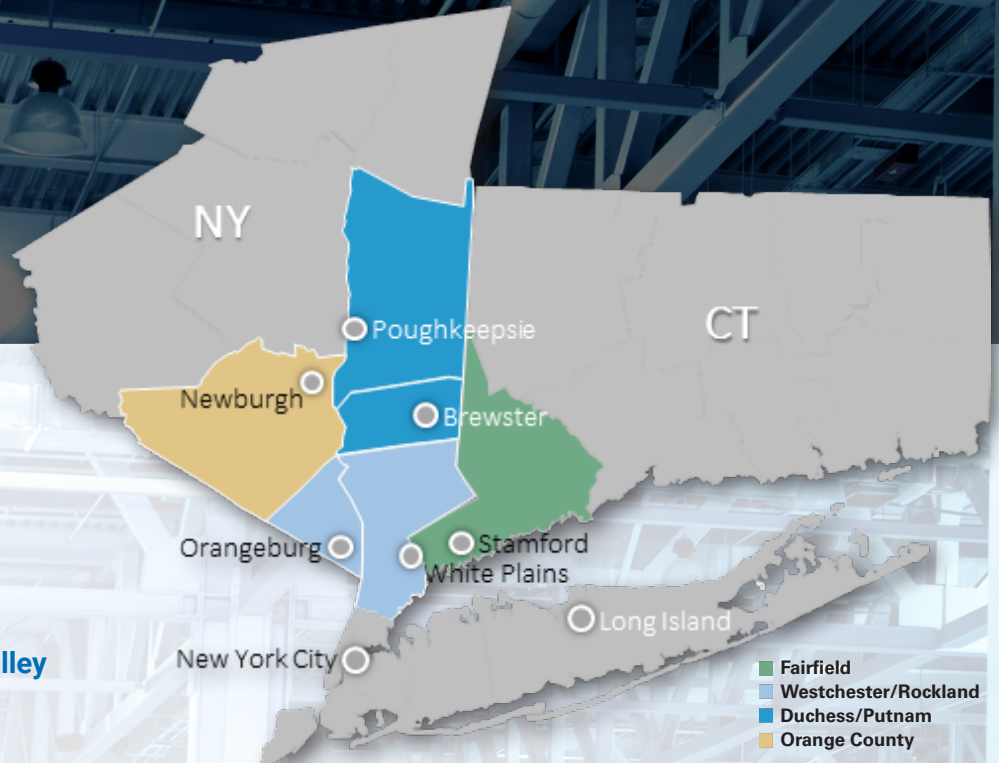
2618 ROUTE 302
Middletown, NY

125,000 SF

\$16.0M (\$128/SF)



12 MONTH FORECAST



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Southern New England / Hudson Valley Industrial Team

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