

2024 YEAR IN REVIEW

INDUSTRIAL MARKET REPORT

LOWER HUDSON VALLEY, NEW YORK (ORANGE & DUTCHESS COUNTIES)



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ORANGE COUNTY

Orange County's robust infrastructure facilitates the production of goods and services, and distribution of finished products to markets. With three interstate highways, an international airport, robust rail service, and both the Hudson and Delaware Rivers flanking its borders, all of Orange County's 816-mile land area is

easily accessible by any mode of transportation. With New York City within 45 miles, and Albany, Boston, Hartford, and Philadelphia within 200 miles, the region is a prime logistics and distribution hub serving companies such as Amy's Kitchen, C & S Wholesale Grocers, Amscan, Cardinal Health, UNFI, Amazon, and Medline.

401K
POPULATION

188K
LABOR FORCE

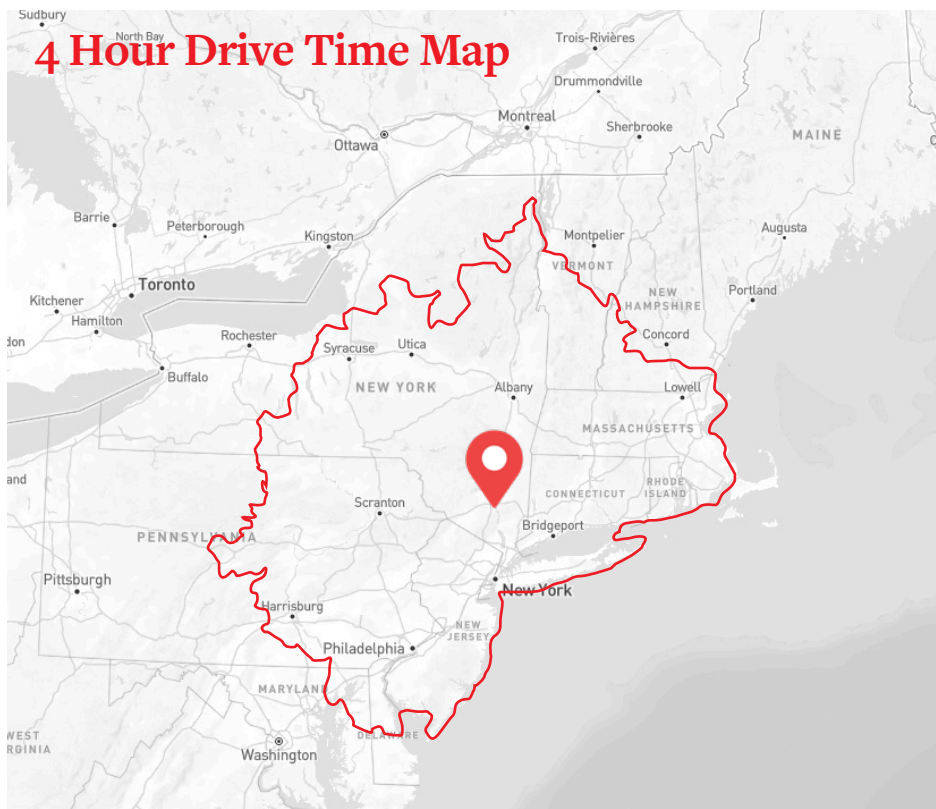
27.5M
PEOPLE WITHIN
100 MILE RADIUS

37.1
MEDIAN AGE

34.4
AVG. COMMUTE
TIME, MINUTES

Central Northeastern Location

New York City	43 miles
Port of Newark	69 miles
Albany, NY	101 miles
Hartford, CT	119 miles
Philadelphia, PA	151 miles
Boston, MA	222 miles
Washington DC	273 miles
Buffalo, NY	318 miles
Montreal, Canada	327 miles



HIGHWAYS

- Interstates 84 & 86
- Adirondack Northway (I-87)
- Route 17



AIR SERVICE

- Stewart International Airport
- Orange County Airport



FREIGHT RAIL

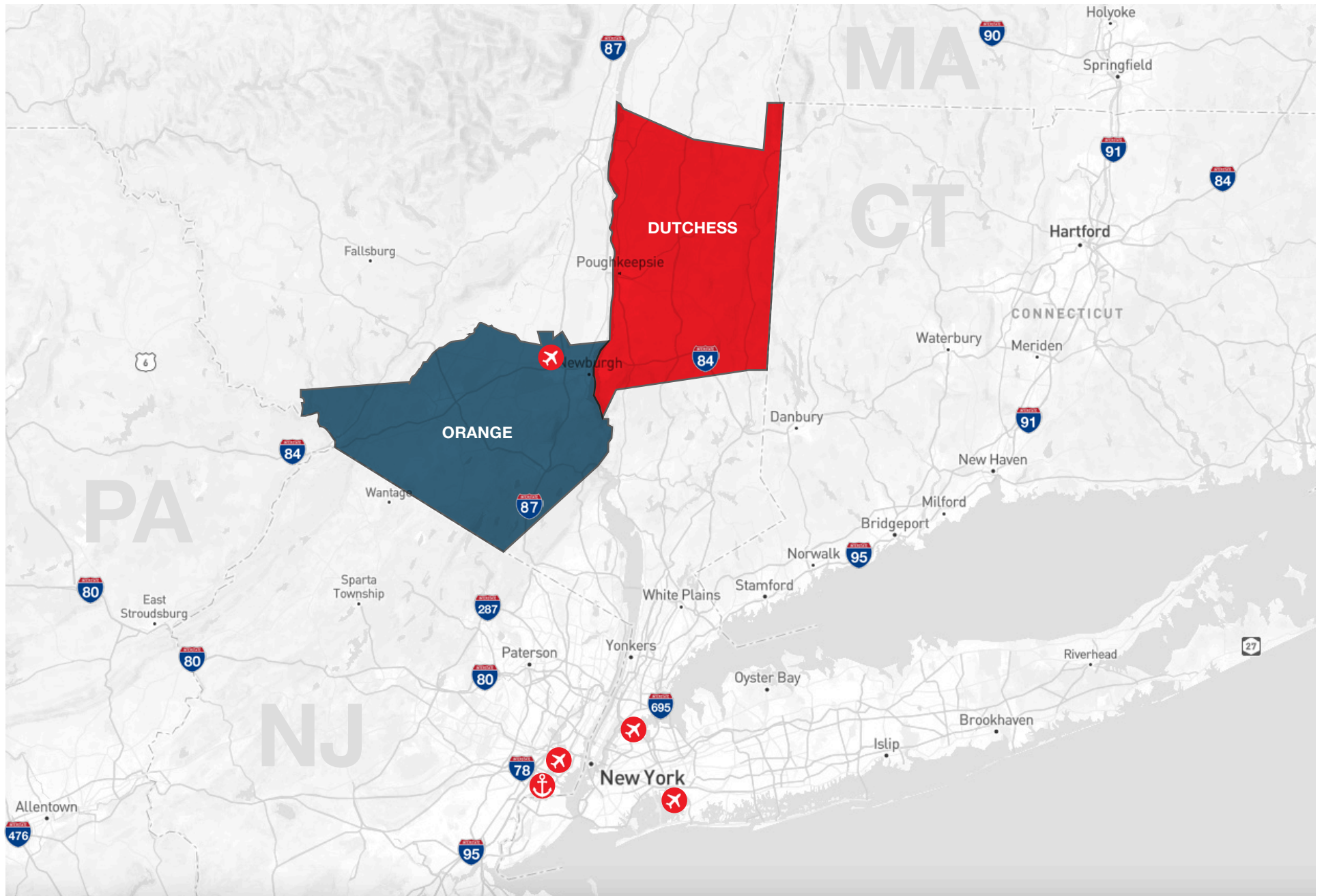
- CSX Corp.
- Norfolk Southern
- Middletown & New Jersey Railroad



PASSENGER SERVICE

- Metro-North Railroad
- NJ Transit
- Coach USA/Shortline

LOWER HUDSON VALLEY (ORANGE & DUTCHESS COUNTIES)



RECENT TRANSACTIONS AND NEWS



Newburgh Logistics Center



Maybrook Logistics Center

The 1.15 million square foot **Newburgh Logistics Center** is now completely occupied. Tesla has occupied the 927,000 SF rear building while NFI Industries occupies the 215,000 SF front building through a sublease with Walgreens. Matrix Development Group started construction on the speculative development in 2022.

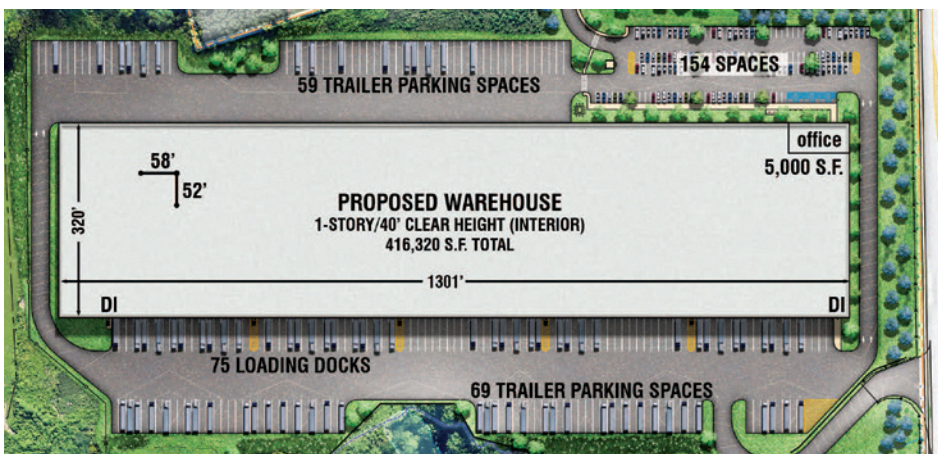
The Lower Hudson Valley Market has witnessed absorption of multiple speculative projects in 2024. The **Maybrook Logistics Center** in Montgomery was completed and a lease was inked with Prime Source Building Products, a national building products supplier. Across the Hudson River in East Fishkill, the 500,000 square foot **Hudson Valley Logistics Center** became fully leased up with Mopar (a Stellantis company) occupying the remaining 108,490 SF. These projects were completed by Brookfield Properties and Bluewater Property Group, respectively.



Route 17 Expansion

Two **New York State Route 17 expansion** alternatives will be studied as part of the long-anticipated improvements through Orange County and other areas connecting the Souther Tier. The 132-page scoping report gave further details on the potential plans and provided an initial estimate of \$1.3 billion for each plan. New York Governor Kathy Hochul had previously committed \$1 billion to the project to modernize the states bridges and highways. The draft Environmental Impact Statement is expected to be published in August 2025. The plans vary from adding interchange auxiliary lanes to constructing a full third travel lane across much of the roadway. Both plans will enhance the highway accessibility in Orange County and drastically decrease travel times to the Southern Tier from the New York metro area.

FEATURED PROPERTIES



Project Name: Newburgh South Logistics Center

Address: 700 South Street, Newburgh NY

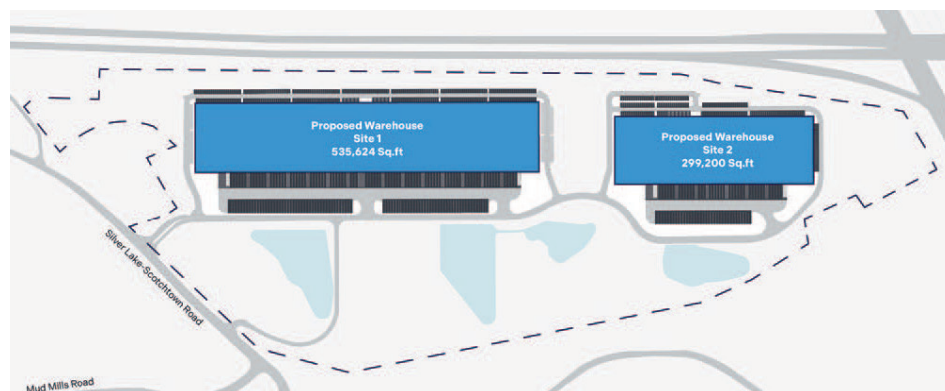
Developer: Brookfield Properties

Proposed Size: 416,320 SF

Building Stats: Single load with 40 ft clear and 75 loading docks

Delivery: 2025

Notes: Brookfield Properties recently broke ground on their speculative development at 700 South Street in Newburgh. The site is situated under half a mile from exit 37 of Interstate 84. The project will break ground in March 2025.



Project Name: Golden Triangle Logistics Center

Address: 350 & 360 Silver Lake Scotchtown Road, Middletown, NY

Developer: Crow Holdings

Proposed Size: 535,063 SF (Phase 1) & 299,200 SF (Phase 2)

Building Stats: Phase 1: Single load 36 ft clear with 88 loading docks

Phase 2: 36 ft clear with 38 loading docks

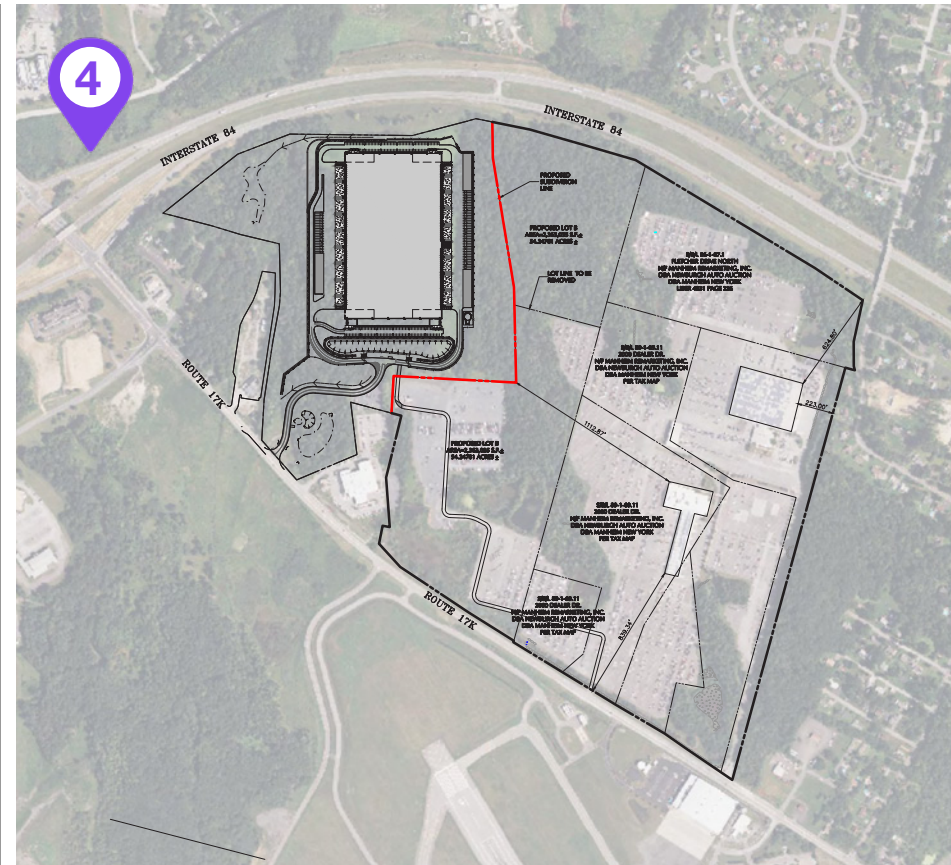
Delivery: Phase 1 Delivering Q3 2025

Notes: In June 2024, Crow Holdings closed on its acquisition of the fully entitled Golden Triangle Logistics Center from Vision Real Estate Partners. Site work has started and preliminary building construction has commenced with Q3 2025 delivery expected..

FEATURED PROPERTIES






Project Name: 84 x 684 Crossing
Address: Route 312 and Pugsley Road, Brewster NY
Developer: Lincoln Equities Group
Proposed Size: 303,100 SF & 618,000 SF
Building Stats: **Building A:** Single load with 40 ft clear and 56 loading docks
Building B: Single load with 40 ft clear and 120 loading docks
Delivery: Recently Completed
Notes: Lincoln Logistics recently completed the two-building complex known as 84 x 684 Crossing in Brewster. The property is situated 1 mile from Interstate 84 and approximately 8 miles from the New York/Connecticut border. Lesser Evil, an organic snack company, recently signed a 6 year lease for \$15.75 psf in 303,100 square feet.

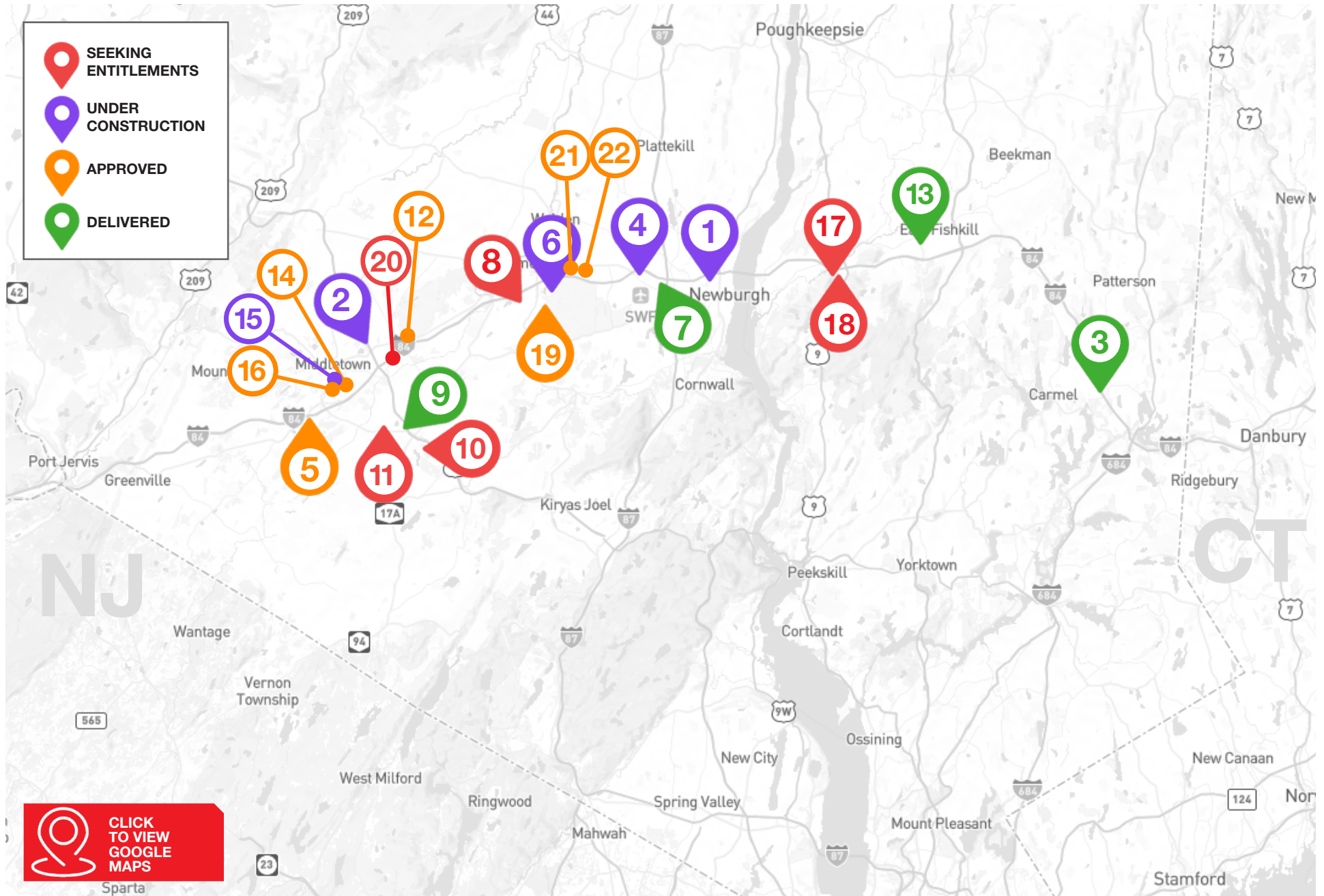


Project Name: Matrix I-84 Distribution Center
Address: Route 17k at Interstate 84, Newburgh, NY
Developer: Matrix Development
Proposed Size: 595,000 SF
Building Stats: **Building A:** Single load with 40 ft clear and 56 loading docks
Building B: Single load with 40 ft clear and 120 loading docks
Delivery: 2025
Notes: The 595,000 SF fully approved logistics center being constructed by Matrix Development recently commenced site work. The property has frontage along Interstate 84 and Route 17k, along with immediate access to Exit 34 off the interstate.

OTHER NOTABLE PROPERTIES

	PROJECT NAME	ADDRESS	MUNICIPALITY	DEVELOPER	TENANTS	PROPOSED SIZE	PROJECT SUMMARY
	5. Slate Hill Logistics Center (Phase 1 & 2)	22 McBride Road	Wawayanda	Scannell Properties	In Negotiations	P1: 925,000 SF P2: 875,000 SF	Phase 1 has been fully approved with the developer currently seeking a height variance to allow for a 94 foot tall building.
	6. Maybrook Logistics Center	134 Neelytown Road	Montgomery	Brookfield Properties	Prime Source Building Products	312,000 SF	Recently completed with Prime Source occupying 100% of the space. The tenant signed a 10 year lease for \$14.00 per square foot and was provided \$1.60 per square foot in tenant improvements.
	7. Newburgh Commerce Center	124 Route 17k	Newburgh	Scannell Properties	Home Depot	132,000 SF	72,000 SF leased to Home Depot with 60,000 SF still available. The building delivered in Fall 2024.

DEVELOPMENT PIPELINE



 [CLICK TO VIEW GOOGLE MAPS](#)

DEVELOPMENT PIPELINE

ADDRESS	MUNICIPALITY	COMPLEX NAME	DEVELOPER	SQ. FT.	STATUS	DELIVERY
1. 700 South St.	Newburgh	Newburgh South Logistics Center	Brookfield Properties	416,320	Under Construction	2025
2. 350 & 360 Silver Lake Scotchtown Rd.	Middletown	Golden Trinagle Distribution Center	Crow Holdings	849,570	Under Construction	2025
3. Route 312 and Pugsley Rd.	Brewster	84 x 684 Crossing	Lincoln Equities Group	303,100 & 618,000	Delivered	Q4 2024
4. Route 17k at Interstate 84	Newburgh	Matrix I-84 Distribution Center	Matrix Development Group	595,000	Under Construction	2025
5. 22 McBride Rd. (Phase 1 & 2)	Slate Hill	Slate Hill Logistics Center	Scannell Properties	925,000 & 875,000	Approved	2025
6. 134 Neelytown Rd.	Montgomery	Maybrook Logistics Center	Brookfield Properties	312,500	Under Construction	Q3 2024
7. 124 Route 17K	Newburgh	Newburgh Commerce Center	Scannell Properties	132,000	Delivered	Q3 2024
8. Beaver Dam Rd./Neeleytown Rd.	Montgomery	—	RDM Group	1,128,270	Seeking Entitlements	—
9. 2500 Route 17M	Goshen	Tri-State Logistics Center	GFI Partners	500,124	Delivered, Fully Leased	Q3 2024
10. 0 Route 17A	Goshen	—	Treetop Companies	500,000	Seeking Entitlements	—
11. 2602 Route 17M	Goshen	—	RDM Group	300,000	Seeking Entitlements	—
12. 36 Fini Dr.	Wallkill	—	RDM Group	101,000	Approved	—
13. 200 North Dr.	East Fishkill	I Park 84	Blue Water Development	500,000	Delivered	Q4 2024
14. 79 Dolstontown Rd.	Middletown	—	RDM Group	532,000	Approved, Pad Ready	—
15. 102-128 Dolson Ave.	Middletown	—	RDM Group	215,000	Under Construction	—
16. 1081 Dolsontown Rd.	Middletown	—	RDM Group	241,000	Approved	—
17. 387 Route 9	Fishkill	—	Scannell Properties	388,800	Seeking Entitlements	—
18. 455 Route 9	Fishkill	Former Dutchess Mall	Crow Holdings	350,166	Seeking Entitlements	—
19. 230A & 230B Neelytown Rd.	Montgomery	—	RDM Group	245,000	Approved, Pad Ready	—
20. 60 Sullivan Ln.	Middletown	Riverside Corporate Park	Treetop Companies	1,355,000	Seeking Entitlements	—
21. 14 Moosilauk Dr.	Montgomery	I-84 Orange County Logistics Center	Ridgecut Road	146,075 SF	Approved	Q4 2025
22. 169 Bracken Rd.	Montgomery	—	RDM Group	250,920 SF	Approved	—

TOTAL SEEKING ENTITLEMENTS: 4,022,236 SF

TOTAL UNDER CONSTRUCTION: 2,388,390 SF

TOTAL APPROVED: 3,315,995 SF

TOTAL DELIVERED: 2,053,224 SF

TOTAL IN DEVELOPMENT PIPELINE: 11,779,845 SF