



## **Leasing continues to go strong for 650,000 s/f LOOP-Hudson Valley**

January 26, 2015 - Front Section

The retail shopping experience is set to get a lot more exciting for consumers in the Town of Newburgh and the mid-Hudson region thanks to the LOOP-Hudson Valley. In a press conference, Tom Wilder, principal of The Wilder Companies, one of the LOOP's development partners, announced that leasing is going strong for the 650,000 s/f retail development planned along Rte. 300.

Joined by colleagues from co-developers Wilder-Balter Partners, elected officials, and Orange County economic development advocates for the press conference at the Orange County Industrial Development Agency (IDA), Wilder revealed that a number of major national retailers have already signed on to the LOOP.

These include outdoor specialty store Field & Stream, Dick's Sporting Goods, BJ's Wholesale Club, Michaels, and ShopRite.

In addition to these anchor stores, the LOOP is on track to include a multi-screen theater, home goods, fitness, and lifestyle retailers, as well as a variety of contemporary dining experiences. More than 50 stores, restaurants, and entertainment venue are slated for the LOOP-Hudson Valley.

"The LOOP-Hudson Valley has received a warm reception from the Town of Newburgh and Orange County," said Wilder. "We are grateful for the support we have received from the elected officials, economic development experts, and many local resources with whom we've been working. Like us, they recognized the gap in retail services available in this area and are working with us to fill that niche. The LOOP is a family-friendly, community-friendly shopping experience, and we look forward to being a part of the Orange County community," said Wilder.

Conveniently located along Route 300 in the Town of Newburgh, just off the I-87 and I-84 interchange, the LOOP is ideally suited to serve the greater mid-Hudson region. It is a fully integrated lifestyle shopping center of destination anchor stores, specialty retail, entertainment, and dining, all in a pedestrian-friendly, open-air environment. Site work has begun at the location and tenant interest continues to gain momentum as news spreads of the major national brands and popular retailers that have already signed on to the project.

"This project will produce jobs, local revenue, and a shopping destination featuring large retailers and regional businesses," said County Executive Steve Neuhaus. "Orange County is open for business, and today's announcement is another victory for our residents and the revitalized business climate we've created here."

"This project has a special meaning for me as former town supervisor, and represents more job and economic development opportunities for Town of Newburgh residents and their families," said Deputy County Executive Wayne Booth. "I look forward to supporting the county executive as we see this project through to its completion."

The LOOP-Hudson Valley is projected to create 1,000 construction jobs during the course of site development and construction and more than 1,000 permanent management and sales positions through the tenant locations. More than \$1 million per year is projected to be returned to the local economy through the use of local contractors for a variety of maintenance services including landscaping, snow removal, security, and janitorial services.

"This monumental investment in the development and construction of a major retail/tourism destination center will bring in millions of dollars in tax revenue to the Town of Newburgh and Orange County, " said Maureen Halahan, President of the Orange County Partnership. "It will spur additional investment and economic growth that will result in hundreds, if not thousands of jobs." In addition to the LOOP-Hudson Valley, there are two LOOP locations in the Orlando/Kissimmee area, and one in Methuen, Massachusetts. The LOOP-Hudson Valley is projected to open in late 2016.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540