



## Lincoln Equities Group to build 220,000 s/f speculative warehouse

March 28, 2023 - Design / Build



Valley Cottage, NY Lincoln Equities Group (LEG) broke ground on a 220,000 s/f speculative warehouse at 625 Corporate Pl. in Rockland County.

Situated on a 23-acre site in Executive Park on Rte. 303 and set for completion in Q3 2023, it will be the first modern logistics facility constructed in the county since 2009. With the average age of industrial properties topping 45 years, Lincoln Equities at Rockland County will be a unique asset in the market, offering tenants a class A facility for meeting today's operating challenges and consumer demands.

The developer has retained JLL Northeast Industrial as the exclusive leasing agent for Lincoln Logistics at Rockland, which will feature an industrial design, superior loading, wide column spacing and energy-efficient LED lighting. It will have 36 ft. clear ceiling heights, 34 loading docks, two drive-in doors, 41 trailer stalls and parking for 123 cars.

Located near I-287 and the Mario Cuomo Bridge, with access to NYC, Westchester and Fairfield counties, and northern New Jersey, the property is situated at the center of the Northeast's most affluent population pockets. The area immediately surrounding the property boasts median

household income levels 74% higher than the national average.

With a pipeline of more than two-million s/f of modern industrial space under development, LEG is responsible for some of the tri-state's most transformational developments, including the 152-acre Lincoln Logistics Bayonne campus.

Joel Bergstein, president of LEG, said, "Lincoln Equities at Rockland County represents the best industrial opportunity in Rockland County and, working with JLL, we are already seeing interest from Fortune 500 companies, third party logistics firms and local businesses looking to expand. Rockland County's business-friendly climate and superior transportation access make it an ideal location for value-oriented tenants requiring access to the New York tri-state market."

The exclusive JLL leasing team is led by senior managing director James Panczykowski, executive managing director Dean Brody, and vice president Ignatius Armenia.

"As the industrial markets in Northern New Jersey and New York City continue to experience record-breaking demand, Lincoln Logistics at Rockland offers a new alternative for tenants seeking to service the region from class A industrial space," said Panczykowski. "This type of highly coveted, state-of-the-art space is ideal for a successful distribution hub that caters to the ever-growing demand for fast local deliveries."

According to JLL's Q4 report, the Lower Hudson Valley has transformed from a build-to-suit and owner-user market into a growing speculative construction market with record low vacancy. Lincoln Logistics at Rockland is the only class A industrial facility currently under construction in the county, where vacancy stands at 3.4%, according to JLL's Q4 Lower Hudson Valley market report.

With no class A vacancies in the Lower Hudson Valley, developers are in the drivers' seat as tenants seek an estimated 12 million s/f of space in the region to help meet demand from consumers for ever-faster deliveries. New York has seen industrial occupancy rates climb to 97.9% and, despite economic headwinds, demand remains robust.

JLL formed its Northeast Industrial Region in early 2017, combining its industrial brokerage operations in Connecticut, New Jersey, New York and Pennsylvania into a single region. The firm merged its industrial business lines to better serve clients that increasingly view the industrial sector in all four states as one large interconnected market. The Northeast Industrial Market comprises approximately 1.76 billion s/f of industrial space and represents the largest industrial market in the United States.