



Hudson Valley iCampus signs 35,124 s/f new leases/expansions

April 30, 2024 - Front Section



Pearl River, NY Hudson Valley iCampus has signed three new leases and two expansion agreements in the first quarter of 2024, totaling 35,124 s/f and having a value of over \$4 million.

The lease transactions include:

- RK Pharma, Inc., an American multinational pharmaceutical and biotechnology corporation, leased an additional 22,584 s/f of stability chamber space in Building 100. RK Pharma also leased 82,975 s/f of laboratory, manufacturing, and office space in Buildings 215 and 215A.
- Allied Health Management Service Organization, LLC, a healthcare leader, leased 5,677 /f of laboratory space in Building 205. Michael Baraldi of Cushman & Wakefield represented the tenant. Robert Lella of Colliers represented Hudson Valley iCampus.
- Avon Products, Inc., an innovator in cosmetics, fragrances, and skincare products, leased 4,719 s/f of laboratory and office space in Building 205. Avon recently sold its 235,000 s/f, 10-acre Avon

Innovation Center to Regeneron Pharmaceuticals. Lella of Colliers represented Hudson Valley iCampus.

- Armistead Mechanical, Inc. an industrial piping contractor and one of the largest employers of plumbers and pipefitters in New Jersey and the New York Hudson Valley region, leased 1,468 s/f for shop space in Building 205.
- Olaplex Inc. , one of the largest independent hair care brands in the world with over 100 worldwide patents, continued to expand its footprint in Building 205 to 11,612 s/f of laboratory and office space by adding 676 s/f.

“Many of the deals were for laboratory uses,” said Jamie Schwartz, president of Hudson Valley iCampus. “Although the headlines report Life Sciences and Biotech investments slowing due to high interest rates and other factors, we continue to experience brisk leasing activity from both large and small companies.”

Hudson Valley iCampus attributes its success to having “plug and play” laboratory, manufacturing, and support space available for immediate occupancy. For example, Building 205, a 125,000 s/f, tenant-ready laboratory building, was 40% leased two years ago, and now it is 100% leased. Schwartz anticipates this leasing activity to continue in 2024.

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