

BRAND NEW FLEX SPACE FOR LEASE!

9-03 44th Road
Long Island City, NY

17,018 SF Remaining of 2nd Floor Space
All With Outdoor Terraces
Ground Floor + 3rd Floor Fully Leased!

THE WOODWORKS
LONG ISLAND CITY, NY

BRAND NEW STATE-OF-THE-ART
OFFICE & INDUSTRIAL WAREHOUSE
COMPLEX UNIQUE LEASING OPPORTUNITY!

GREINER-MALTZ
REAL ESTATE

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THE WOODWORKS, LIC - PROPERTY DESCRIPTION:

- Contiguous spaces can be combined in a multitude of options to accommodate larger requirements.
- 14' ceilings on second floor.
- All flex-office spaces have private roof terraces with stunning views of Manhattan or Long Island City skylines.
- Building common conference room suite with Class-A finishes.

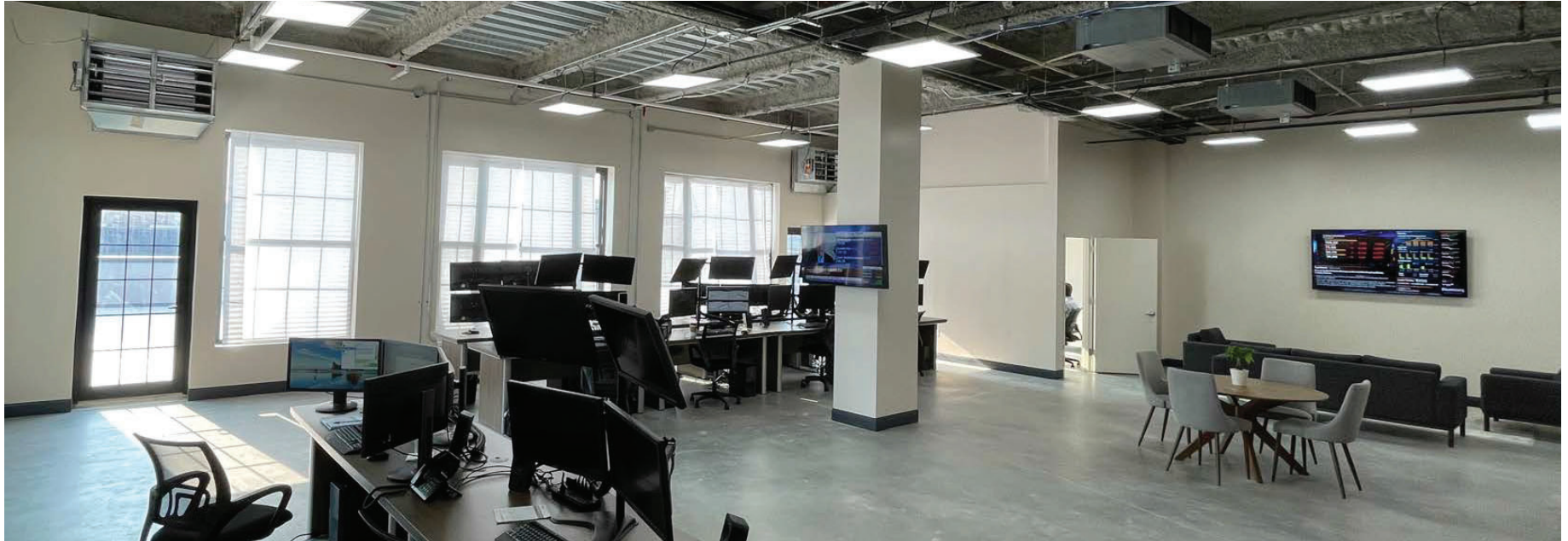


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EXECUTIVE SUMMARY

Greiner-Maltz Real Estate is proud to offer on an exclusive basis the first new ground up industrial / light manufacturing building in LIC in over 30 years. The building has been designed as to efficiently scale down and accommodate multiple sized users without sacrificing quality.

Aesthetically designed to speak to the manufacturing history of the property and the area, the building has been constructed with 21st century construction advances, and a strong IT backbone capable of supporting modern business needs, including multiple service providers. Additionally, ownership has been fortunate enough to secure a multitude of municipal incentives, allowing the ability to pass those positive economics along to the future tenant base.

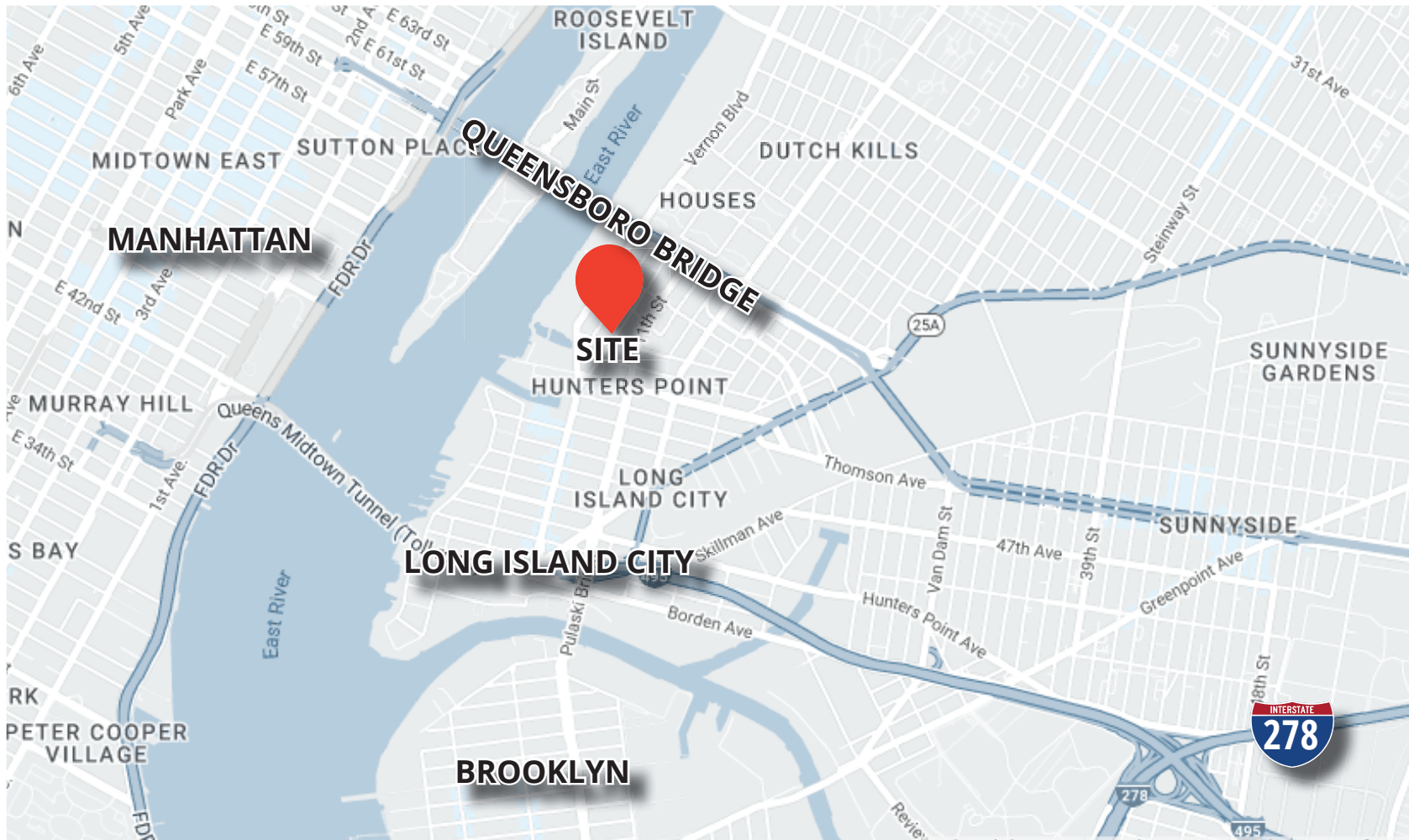
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AREA MAP:



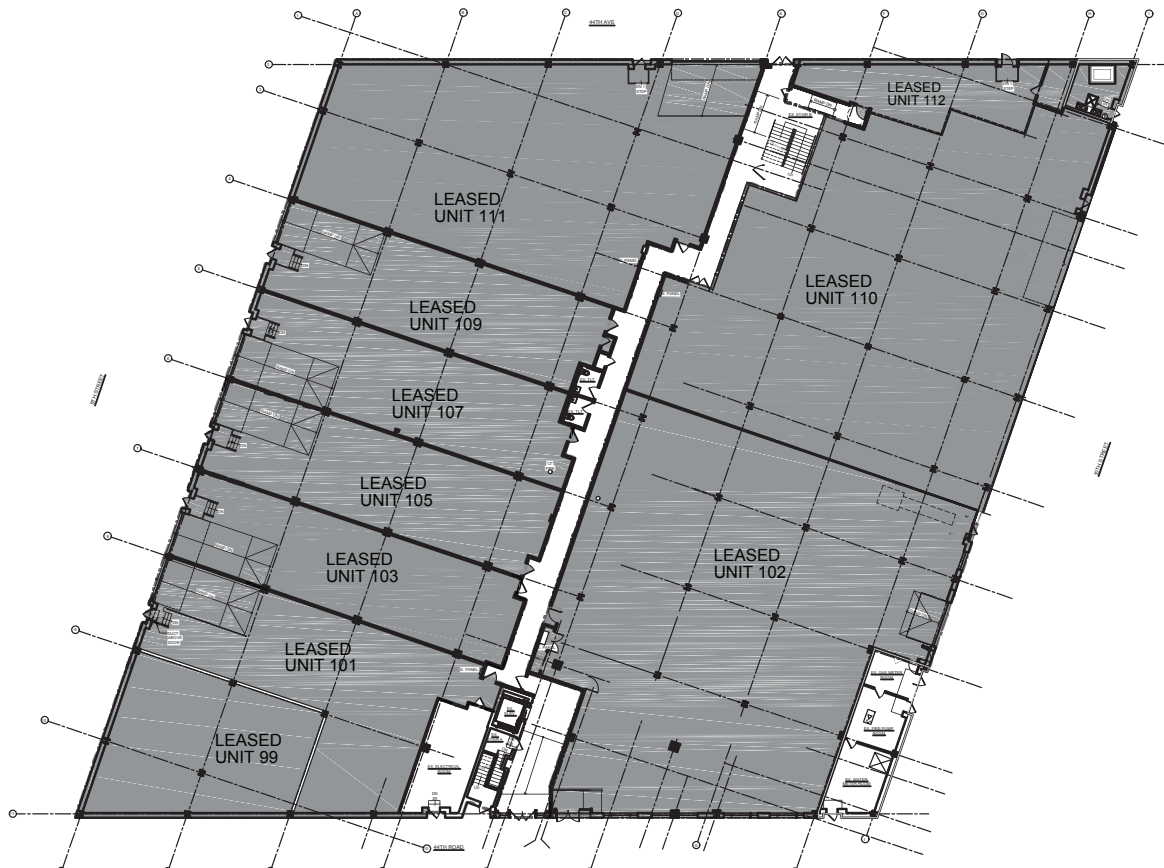
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GROUND FLOOR AVAILABILITY: FULLY LEASED



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SECOND FLOOR AVAILABILITY - TOTAL SPACE AVAILABLE 17,018 SF



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THIRD FLOOR - FULLY LEASED



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ECONOMIC INCENTIVES FOR NEW TENANTS:

- **Relocation and Employment Assistance Program (REAP)**

If the tenant is relocating employees to the project facility from outside of New York City or Manhattan south of 96th Street, it may be eligible for the Relocation and Employment Assistance Program (REAP). The benefits under this program are equal to a \$3,000 tax credit per employee and lasts for twelve years. The applicant can receive a cash payment for the first five years, in the event, it cannot utilize the tax credits. The lease agreement with the Landlord must state that the Landlord will cooperate with the tenant's REAP application. The Landlord cooperation language must be inserted in the lease agreement.

- **Energy Cost Savings Program (ECSP)**

The tenant may qualify for the Energy Cost Savings Program (ECSP). The benefit is equal to a 45% reduction in the electricity delivery costs and a 35% reduction in the gas delivery costs (both for non-heating purposes). The benefit lasts for eight full years, with a four-year phase out.

- **Con Edison Business Incentive Rate (BIR)**

BIR can provide additional reduction on the regulated electric costs by 30- 35% for 5 to 10 years.

- **Industrial Development Agency Tax Abatement (IDA)**

The building has a 25 year IDA Tax Abatement under which Real Estate taxes will be nominal to the tenant, as Landlord will pay base year with tenant only responsible for increases over a base year, computed only on the land portion of the real estate tax.



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