

For Immediate Release
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NEW CLASS A OFFICE PARK IN PEEKSKILL
OFFERS ACCESS TO MAJOR ROADS,
METRO NORTH TRAINS, MAJESTIC RIVER VIEWS

*Another gem in Peekskill's ongoing downtown, waterfront revitalization,
"The Hudson View" will be only 20 minutes from White Plains*

PEEKSKILL, N.Y. (May 30) – One of the Hudson Valley's hottest cities just got another big boost.

The City of Peekskill, which is undergoing an exciting downtown and waterfront revitalization, will now get the first new, Class A office park in northern Westchester County in many years when "The Hudson View" debuts in 2008. The two-building complex will be located on the Hudson River with easy access to major roads and the Metro North train station. Each building will be 93,000 square feet and have office units available from 5,000 square feet.

The complex was first introduced to the city three years ago and final site plan approvals are expected in July. First occupancy is expected next summer. The buildings will be LEED certified and feature state-of-the-art, environmentally friendly building systems.

"There is a tremendous need for quality office space in northern Westchester County and 'The Hudson View' will help fill the void," said Bill Eichengrun, the principal of 9 Corporate Drive Peekskill Development LLC, which is based in Cortlandt Manor, N.Y. "Peekskill is transforming itself into the retail center of northern Westchester and southern Putnam counties and this area will be an exclusive place to do business in the future."

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The Hudson View: Class A office park to debut in 2008

Through a public-private partnership with the City of Peekskill, “The Hudson View” will receive tax incentives that will help allow it to offer extremely competitive lease rates at \$24 per square foot gross, plus \$3 electric. The complex will be built on the site of a former city landfill.

“The Hudson View is a tremendous example of how public and private enterprises can work together to create great things,” said Peekskill Mayor John Testa. “The complex will be built on a city landfill that was closed 40 years ago. This partnership will allow the city to reap tax revenue from this property while bringing up to 1,000 new workers to Peekskill and providing the region with a first-rate office complex. It is the ultimate win-win scenario.”

The complex will be certified by the Leadership in Energy and Environmental Design (LEED) Green Building Rating System, which is the nationally accepted benchmark for the design, construction and operation of high-performance green buildings. The buildings will be heated by using the earth’s thermal capacity. They will also generate solar power from roof-mounted photovoltaic cells.

Eichengrun is one of the region’s most experienced developers. Since 1980, he has owned, operated, managed and redeveloped properties across the New York metropolitan area.

“This will be the premier new Class A office space in Westchester County and the first to come to northern Westchester in a long time,” said Eichengrun. “The re-emergence of Peekskill will make the northern Westchester-Putnam-Orange corridor a very attractive place to live and work in the future. This project is coming together in the right place at the right time.”