



L3HARRIS

SINGLE-TENANT INDUSTRIAL PROPERTY IN
BINGHAMTON, NEW YORK

Marcus & Millichap

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BINGHAMTON, NEW YORK

EXCLUSIVELY LISTED BY

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L3HARRIS

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BINGHAMTON, NEW YORK



SECTION 1

EXECUTIVE SUMMARY

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OFFERING SUMMARY

Address	147 Industrial Park Drive, Binghamton, NY 13904
Number of Suites	1
Number of Buildings	1
Total Square Feet	100,984
Year Built	1985/2018
Lot Size	7.3 Acres
Type of Ownership	Fee Simple

An aerial photograph of an industrial complex. A large white building with a flat roof and several HVAC units is the central focus. It is surrounded by a parking lot filled with cars. A red dashed line outlines the property boundary. A red callout box with white text 'L3 HARRIS' is positioned above the building, with a white line pointing to a specific location on the roof.

L3 HARRIS



SUMMARY OF TERMS

INTEREST OFFERED

The fee simple interest in 147 Industrial Park Drive, an industrial property in Binghamton, New York.

TERMS OF SALE

147 Industrial Park Drive is being offered at a price of \$16,371,000.

PROPERTY TOURS

All property tours must be arranged with the Marcus & Millichap listing agents. At no time shall the tenants, on-site management or staff be contacted without prior approval.

L3HARRIS

100,984-SQUARE-FOOT INDUSTRIAL PROPERTY IN BINGHAMTON, NEW YORK

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 147 Industrial Park Drive in Binghamton, New York, leased to L3Harris. The subject property consists of approximately 100,984 square feet of space and is situated on 7.3 acres of land. The asset is highly functional with 17'-18' clear heights, five dock-high doors, and heavy power. The manufacturing property is masonry construction featuring 80% build out with ample parking. The property is 100 percent occupied, with nine years remaining on the lease and four five-year renewal options. L3Harris is a publicly traded Aerospace and Defense company with over 50,000 employees and revenue of over \$18 billion. L3Harris Technologies, Inc. has a credit rating of BBB (Investment Grade, Prime) (Moody's). The triple-net lease minimizes landlord responsibility and expenses for an investor. The subject asset is a strategically located warehouse with proximate access to major freeways.



INVESTMENT HIGHLIGHTS



100,984-SQUARE-FOOT
MANUFACTURING ASSET SITUATED
ON 7.3 ACRES



MASONRY CONSTRUCTION
FEATURING 80% BUILD OUT WITH
AMPLE PARKING



HIGHLY FUNCTIONAL ASSET: 17'-
18' CLEAR HEIGHTS, FIVE DOCK-
HIGH DOORS, AND HEAVY POWER



L3HARRIS IS A PUBLICLY TRADED
AEROSPACE AND DEFENSE COMPANY
WITH OVER 50,000 EMPLOYEES AND
REVENUE OF OVER \$18 BILLION



100 PERCENT OCCUPIED, WITH NINE
YEARS REMAINING ON LEASE AND
FOUR, FIVE-YEAR RENEWAL OPTIONS



STRATEGICALLY LOCATED
INDUSTRIAL WAREHOUSE WITH
PROXIMATE ACCESS TO MAJOR
FREEWAYS

NNN

TRIPLE-NET LEASE, MINIMIZING
LANDLORD RESPONSIBILITY AND
EXPENSES



L3HARRIS TECHNOLOGIES, INC.
CREDIT RATING: BBB, INVESTMENT
GRADE, PRIME (MOODY'S)



L3 HARRIS



West
Colesville

Port Dickinson

L3 HARRIS



Fivemile Point

DOWNTOWN
Harrisburg

Rock Terrace



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SINGLE-TENANT INDUSTRIAL PROPERTY IN
BINGHAMTON, NEW YORK



SECTION 2

PROPERTY DESCRIPTION

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PROPERTY DETAILS

Address	147 Industrial Park Drive, Binghamton, NY 13904
Type of Ownership	Fee Simple
Price	\$16,371,000
Number of Suites	1
Number of Buildings	1
Total Square Feet	100,984
Warehouse Square Feet	20,000
Office Square Feet	80,984
Year Built	1985/2018
Lot Size	7.3 Acres
Number of Parking Spaces	3.43/1,000 SF
Clear Height	17'-18'
Building Class	B
Dock High Doors	5
Sprinklers	Yes
Construction	Masonry
Submarket	Broome County
Power (volts/amps)	2,000a/480v 3p Heavy
Age/Condition of Roofs	New Roof in 2018
Market Vacancy	5.20%

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WE ARE

L3HARRIS™



"In a fast moving and increasingly complex world, L3Harris is anticipating and rapidly responding to challenges with agile technology – creating a safer world and more secure future."

L3Harris Technologies (formerly Harris Corporation and L3 Technologies) is an agile global aerospace and defense technology innovator, delivering end-to-end solutions that meet customers' mission-critical needs that provide advanced defense and commercial technologies across air, land, sea, space, and cyber domains for government and commercial customers. The company makes tactical communications and other integrated vision solutions; air traffic management; and intelligence, surveillance, and reconnaissance systems. Although about three-quarters of L3Harris' revenue comes from U.S. government agencies (particularly the Department of Defense), it also has customers in the commercial sector. In 2019, the former Harris Corporation and L3 Technologies combined to form L3Harris Technologies, the sixth largest defense contractor in the U.S. and a top 10 defense company worldwide.

PUBLIC SAFETY

Mission-critical solutions at the local level

DEFENSE

Tackling tomorrow's defense challenges with urgency and precision

COMMERCIAL

Keeping the world moving forward, from sea to space



EMPLOYEES
50,000



LOCATIONS
130 COUNTRIES



HEADQUARTERS
MELBOURNE, FL



REVENUE
\$18 BILLION+



DATE FOUNDED
2019



WEBSITE
L3HARRIS.COM



L3HARRIS™

AIR

From ISR and SIGINT to the electromagnetic spectrum, and from aircraft missionization and autonomy to civil aviation, L3Harris capabilities are at the forefront of technology innovation.

LAND

When there's a need for battle-tested solutions, L3Harris is there. They've been pushing technological boundaries for decades, from tactical and network communications to next-generation night vision, and from electronic warfare to targeting systems.

SEA

From advanced autonomy for unmanned maritime vehicles, to information warfare mission systems and networks, the L3Harris team is ready to help navigate the next mission. Whether defense or civilian, L3Harris has the technologies needed at sea and below.

SPACE

For decades, L3Harris innovations in the space domain have been keeping customers and their missions connected, successful and safe. And they've built on that legacy to become an industry leader.

CYBER

L3Harris' cybersecurity expertise addresses today's threat environment with unmatched levels of safety and resiliency. Their integrated approaches provide security and ensure connectivity, even in the most challenging of environments.

MULTI-DOMAIN

Enabling rapid decision-making requires all-domain operations at machine speed. This means sensors, connectivity, data fusion and effects working seamlessly across air, land, sea, space and cyber domains. Technology moves fast. L3Harris moves faster.



L3 HARRIS INTERNATIONAL

L3Harris is organized into four business units: Integrated Mission Systems, Space & Airborne Systems, Communication Systems, and Aviation Systems. Its worldwide operations are supported by L3Harris International.

L3Harris International was established in 2019, and focuses on delivering on the corporation's global, regional, and country-specific strategies, it maintains and strengthens strategic customer and partner relationships, and actively seeks new business and industrial partnerships. Most importantly, L3Harris International works to integrate and coordinate L3Harris business across the world.

L3Harris International works with partner nations around the world to deliver products, technologies and services to meet national security and civil service needs. The team works closely with each of the corporation's business areas to deliver the breadth of L3Harris' portfolio of products. The organization also coordinates global trade and licensing, help develop strategic offset programs, and provides global functional support.

Approximately 21 percent of L3Harris' revenue historically comes from customers from outside the United States, including many from emerging markets. L3Harris International is working to increase international sales as a portion of L3Harris total revenue.

2019

L3 TECHNOLOGIES & HARRIS CORPORATION MERGER

L3Harris Technologies announces the successful completion of the merger between Harris Corporation and L3 Technologies on June 29, 2019. L3Harris Technologies is an agile global aerospace and defense technology innovator, delivering end-to-end solutions that meet customers' mission-critical needs. The company provides advanced defense and commercial technologies across air, land, sea, space and cyber domains.

Source: L3Harris.com



Bill Brown (Chairman and Chief Executive Office) and Chris Kubasik (Vice Chairman, President and Chief Operating Officer)

STOCK & CREDIT RATING

L3Harris Credit Rating: BBB, Investment Grade, Prime

Nov. 5, 2020-- Moody's Investors Service upgraded the senior unsecured debt ratings of L3Harris Technologies, Inc. ("L3Harris") to Baa2 from Baa3. Moody's also upgraded the company's short-term rating to Prime-2 from Prime-3 and the senior unsecured shelf rating to (P)Baa2 from (P)Baa3. The rating outlook is stable.

- The Baa2 senior unsecured rating considers L3Harris' solid positioning in the aerospace and defense sector, expected sustained strong free cash flow generation and credit metrics reflective of the Baa2 rating category.
- A number of the company's technologies, products and services are aligned with the U.S. Department of Defense' ("DoD") strategic priorities included in the National Defense Strategy, which Moody's believes will support the company's ongoing operations and financial performance.
- Moody's anticipates recurring annual free cash flow (after dividends) of at least \$1.5 billion, which is expected to provide cushion should demand from the DoD unexpectedly decline.
- The rating acknowledges L3Harris' shareholder friendly financial policy, whereby it intends to return all of free cash flow plus proceeds from the remaining targeted divestitures of non-core businesses or product lines to shareholders, rather than reduce debt.
- Strong liquidity, with cash being sustained above \$600 million and a \$2 billion revolving credit facility due in 2024 that will remain undrawn, also supports the Baa2 rating.
- The stable outlook anticipates steady demand from the DoD, ongoing success in winning new business including from non-US customers and sustained supportive credit metrics.





L3HARRIS

NO PARKING
IN THIS ZONE
EXCEPT AS
AUTHORIZED



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BINGHAMTON, NEW YORK



SECTION 3

FINANCIAL ANALYSIS

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OFFERING HIGHLIGHTS

Property Description

Address	147 Industrial Park Drive
City & State	Binghamton, NY
Zip Code	13904

Summary

Price	\$16,371,000
Cap Rate	9.45%
Number of Suites	1
Price Per SqFt	\$162.11
Rentable Built Area (RBA)	100,984 SF
Lot Size	7.3 Acres
Year Built/Renovated	1985
Occupancy	100.00%
Base Rent	\$7.82
Additional Rent*	\$7.50

*Amortized Tenant Improvements 10 Years

Operating Data

Income		Current
Scheduled Base Rental Income		\$789,695
Total Reimbursement Income	20.1%	\$159,097
Additional Rent		\$757,380
Effective Gross Revenue		\$1,706,172
Less: Operating Expenses	9.3%	(\$159,097)
Net Operating Income		\$1,547,075

Operating Expenses		Current
CAM		\$73,783
Insurance		\$9,512
Real Estate Taxes		\$75,802
Total Expenses		\$159,097
Expenses/Suite		\$159,097
Expenses/SF		\$1.58

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OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	789,695	7.82	789,695	7.82
Expense Reimbursement Income				
Net Lease Reimbursement				
CAM	73,783	0.73	73,783	0.73
Insurance	9,512	0.09	9,512	0.09
Real estate Taxes	75,802	0.75	75,802	0.75
Total Reimbursement Income	\$159,097	\$1.58	\$159,097	\$1.58
Tenant Improvements (10 Yr Amt)	757,380	7.50		0.00
Effective Gross Revenue	\$1,706,172	\$16.90	\$948,792	\$9.40
Operating Expenses	Current	Per SF	Pro Forma	Per SF
Professional Fees	28,900	0.29	28,900	0.29
Repairs & Maintenance	26,216	0.26	26,216	0.26
Security	340	0.00	340	0.00
Telephone	582	0.01	582	0.01
Utilities	17,745	0.18	17,745	0.18
Insurance	9,512	0.09	9,512	0.09
Real Estate Taxes	75,802	0.75	75,802	0.75
Total Expenses	\$159,097	\$1.58	\$159,097	\$1.58
Expenses as % of EGR	9.3%		16.8%	
Net Operating Income	\$1,547,075	\$15.32	\$789,695	\$7.82

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LEASE SUMMARY REPORT

Tenant Name	Square Feet	% Bldg Share	Lease Dates Comm.	Lease Dates Exp.	Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Lease Type	Renewal Options and Option Year Rental Information
L3Harris	100,984	100.0%	7/1/19	6/30/29	\$7.82	\$65,808	\$789,695	\$789,695	NNN	Four, 5-Year Renewal Options at 90% of Fair Market Rent
Total	100,984				\$7.82	\$65,808	\$789,695	\$789,695		
Occupied Tenants: 1			Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%			
			Total Current Rents: \$65,808		Occupied Current Rents: \$65,808		Unoccupied Current Rents: \$0			

Notes: Right of First Refusal (Purchase and Lease)

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LEASE ABSTRACT

BASIC		Section	
Landlord Entity	1.2		Track Drive, LLC
Tenant d/b/a	1.3		L3 Technologies, Inc,
Property Address	1.4		147 Industrial Park Drive, Kirkwood, New York 13904
Rentable/Useable Square Feet	1.4		100,984
TERM		Section	
Lease Commencement Date	1.1		7/1/2019
Lease Expiration Date	1.6		6/30/2029
Term	1.6		10 (Ten) Years
RENT		Section	Amount
Base Rent	2.2.1	\$7.82	Tenant shall pay net base rent (the "Base Rent") to Landlord in monthly installments, in advance, on the first day of each and every calendar month during the Term. The Base Rent shall be \$7.82 per rentable square foot (as such square footage is set forth in Section 1.4 and subject to verification as set forth in Schedule 1.4) on an annual basis.
ADDITIONAL RENT		Section	Amount
Cost of Tenant Improvement	2.2.2	\$7.50	Tenant shall also pay additional rent to Landlord in monthly installments, in advance, on the first day of each and every calendar month during the Term. The Additional Rent shall be \$7.50 per rentable square foot on an annual basis. The Additional Rent is derived from Landlord's estimated cost to complete certain Tenant Improvements to the Building, as set forth in Exhibit D. The Additional Rent shall not be greater than \$7.50 per rentable square foot on an annual basis, except as expressly set forth in Section 5.5.1 or Section 5.5.6. The Additional Rent shall not be reduced below \$7.50 for any reason.
Operating Expenses	Schedule 1.11	\$11,113.78/Mo	Based on Calculation of Initial estimated operating expenses 2018.
Operating Expenses Defined	3.1.1		The term "Operating Expenses" shall mean all costs and expenses paid or incurred by Landlord with respect to, or in connection with, the ownership, management, repair, restoration, maintenance and operation of the Premises.
Taxes	3.2		The term "Taxes," as referred to herein, shall mean (i) all governmental taxes, assessments, fees (ii) any reasonable expenses incurred by Landlord in contesting either or both of (x) such taxes or assessments and (y) the assessed value of the Premises (not to exceed the total, aggregate savings achieved during the Term by such contests). For purposes hereof, Tenant shall be responsible for the payment of one-hundred percent (100%) of all Taxes levied, assessed and payable on a so-called "accrual basis during the Term and any extension thereof. As a result, Tenant shall pay all Taxes that are levied, assessed and accrue during the Term and any extension thereof, regardless of when such accrual-based Taxes are actually due and payable.
Duty to Pay Operating Expenses	3.2		Tenant shall pay, in accordance with the requirements of Section 3.3, one-hundred percent (100%) of the Operating Expenses as set forth in Section 3.1. The Operating Expenses payable by Tenant hereunder for the Operating Years in which the Term begins and ends shall be prorated to correspond to that portion of said Operating Years occurring within the Term. The Operating Expenses payable by Tenant, and any other sums due and payable under this Lease, shall be adjusted upon receipt of the actual bills therefor, and the obligations of this Section 3 shall survive the termination or expiration of the Lease.
Payment of Operating Expenses	3.3		Landlord shall reasonably estimate the Operating Expenses for each Operating Year. Upon Landlord's or Agent's notice to Tenant of such estimated amount, Tenant shall pay, on the first day of each month during that Operating Year, an amount equal to the estimate of the Operating Expenses divided by 12.
TENANT OPTIONS		Section	
Renewal	Addendum		Tenant shall have the option(s) ("Renewal Option") to renew this Lease for four (4) additional term(s) of five (5) years each ("Renewal Term"), on all the same terms and conditions set forth in this Lease, except that Base Rent during the Renewal Term shall be equal to 90% of the Fair Market Rental Rent (as defined in subparagraph 2 below). Tenant shall deliver written notice to Landlord of Tenant's election to exercise the Renewal Option ("Renewal Notice") not less than two-hundred sixty (260) days prior to the Expiration Date of the original Term or the then-current Renewal Term, as applicable; and if Tenant fails to timely deliver the Renewal Notice to Landlord, then Tenant shall automatically be deemed to have irrevocably waived and relinquished all remaining Renewal Option(s).
Right of First Refusal	6.3.2		Landlord acknowledges and agrees that it is paramount importance to Tenant and its customers that the "Landlord" entity be acceptable and not cause any security issues. Accordingly, prior to sale of the Premises, Landlord must first deliver written notice thereof to Tenant (and Landlord shall endeavor to keep Tenant informed of potential sales and, in connection therewith, endeavor to provide Tenant notice that it is considering selling the Premises at least 90 days prior to the anticipated closing date if reasonably practicable under the circumstances), and in the event such potential transferee would cause any such issues, Tenant shall have a right of first refusal to purchase the Premises. In connection with such right of first refusal (the "Right of First Refusal to Purchase"), said right of first refusal shall be offered to Tenant in writing, prior to Landlord's acceptance of any offer to purchase all or any part of the Premises from a third party (the "Third Party Offer"). Tenant shall have sixty (60) days from its receipt of actual notice of such offer from Landlord within which to (i) accept said offer on the same terms and conditions as set forth in the third-party offer (which terms and conditions shall be set forth in such notice); or (ii) decline to exercise the Right of First Refusal to Purchase. If Tenant elects to exercise the Right of First Refusal to Purchase, then Tenant and Landlord will promptly negotiate in good faith and, within 30 days after Landlord's receipt of Tenant's notice exercising the Right of First Refusal to Purchase, shall execute a purchase and sale contract on the terms consistent with the applicable Third-Party Offer (a "ROFR Contract"). If a ROFR Contract is not executed within the sixty (60) day period, Tenant will be deemed to have elected not to exercise the Right of First Refusal with respect to the applicable offer from a third party, and Section 6.3.3 shall apply.
Right of First Opportunity (Lease)	Addendum		If, when and as Landlord becomes aware that an Additional Space will become available for lease to a third party, Landlord shall promptly notify Tenant, in writing (a "ROFO Notice"). Tenant shall then have the right to lease the Additional Space if, when and as the same becomes available, and on the terms and conditions hereinafter set forth.
Right of First Refusal (Lease)	Addendum		If, when and as Landlord receives an offer from a third party to lease the additional space pursuant to terms that Landlord would accept Landlord shall promptly notify Tenant, in writing (a "ROFR Notice"), which writing shall set forth such terms, including, without limitation, the applicable rental rate and term (the "ROFR Terms"). Tenant shall then have the right to lease the Additional Space if, when and as the same becomes available, and on the terms and conditions hereinafter set forth.

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BAE SYSTEMS

GENERAL DYNAMICS
MIZCO INTERNATIONAL INC.
HELLMANN WORLDWIDE LOGISTICS

HCL AMERICA

DEPUY SYNTHES

FBI

AIRBUS, RAYTHEON,
NORTHROP GRUMMAN
& LEIDOS

LEASE COMPARABLES

TENANT	ADDRESS	COMMENCEMENT	LEASE RATE	TOTAL SF	LEASE TYPE	YEAR BUILT	NOTES
L3Harris	147 Industrial Park Dr, Binghamton, NY 13904	7/1/19	\$7.82	100,984	NNN	1985	
FBI	170 Marcel Dr, Winchester, VA 22601	9/1/2016	\$20.76	106,637	FS	1997	Research and Development
DePuy Synthes	1230 Wilson Dr, West Chester, PA 19380	6/1/2021	\$14.73	36,053	NNN	1980	Research and Development - Early Renewal
Airbus	22895 Ladbrook Dr, Serling, VA 20166	6/1/2019	\$9.25	187,795	NNN	2019	Research and Development
Raytheon	23011 Ladbrook Dr, Serling, VA 20166	4/1/2016	\$9.25	259,134	NNN	2009	Research and Development - Three Buildings (22921, 23010, 23011)
Northrop Grumman	14340-14370 Sullyfield Cir, Chantilly, VA 20151	1/1/2017	\$15.00	56,569	NNN	1986	Research and Development
Leidos	22714 Glenn Dr, Sterling, VA 20164	6/1/2016	\$8.95	47,040	NNN	2007	Research and Development
General Dynamics	7-9 Vreeland Rd, Florham Park, NJ 07932	9/1/2018	\$13.00	98,246	NNN	1979	Warehouse Space - Total Four Buildings
BAE Systems	4250 Airport Expy, Fort Wayne, IN	8/1/2016	\$13.90	333,750	NNN	2015	Research and Development
Mizco International Inc	80 E Essex Ave, Avenel, NJ 07001	3/18/2021	\$9.85	81,000	NNN	1975	Industrial Warehouse
Hellmann Worldwide Logistics	117 Sunfield Ave, Edison, NJ 08837	6/1/2019	\$9.00	88,560	NNN	2008	Industrial Warehouse
UPS	8 Marin Way, Stratham, NH 03885	3/4/2021	\$8.75	100,750	NNN	2005	Industrial Warehouse
HCL America	61 Walsh Dr, Parsippany-Troy Hills, NJ 07054	11/26/2019	\$8.63	84,100	NNN	1980	Industrial Warehouse



L3HARRIS

SINGLE-TENANT INDUSTRIAL PROPERTY IN
BINGHAMTON, NEW YORK



SECTION 4

MARKET OVERVIEW

Marcus & Millichap

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2020 Marcus & Millichap. Activity ID: ZAB0061015

BINGHAMTON, NEW YORK

PART OF THE BINGHAMTON
MSA

LOCATION

From the days of the railroad, Binghamton was a transportation crossroads and a manufacturing center, and has been known at different times for the production of cigars, shoes, and computers. IBM was founded nearby, and the flight simulator was invented in the city, leading to a notable concentration of electronics and defense-oriented firms. This sustained economic prosperity earned Binghamton the moniker of the Valley of Opportunity.

Today, while there is a continued concentration of high-tech firms, Binghamton is emerging as a health-care and education-focused city, with the presence of Binghamton University acting as much of the driving force behind this revitalization.

BINGHAMTON INDUSTRIAL

INDUSTRIAL RENTS
in the Binghamton
market were rising at a
4.3% ANNUAL
RATE

during the fourth quarter of
2020, and have posted an
AVERAGE ANNUAL GAIN OF
4.7% OVER THE PAST
THREE YEARS.

INDUSTRIAL
EMPLOYMENT
makes up about

15,000
OF THE METRO'S
100,000
JOBS (COSTAR)

290,000 SQUARE
FEET

has delivered over the past
three years (a cumulative in-
ventory expansion of 1.2%).

VACANCIES were essentially
in line with the
10-YEAR AVERAGE AS OF 2020 Q4
but trended slightly upwards
over the past four quarters.





BINGHAMTON, NEW YORK

ECONOMIC RECOVERY & DEVELOPMENT DEPARTMENT

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

The Broome County Local Development Corporation was formed in 2010 by the Broome County Legislature and authorized under the Not-for-Profit Corporation Law of the State of New York. The purpose of the LDC is to promote and conduct economic development activities for the County.

In April 2013, the LDC approved \$22 million in revenue bonds to finance construction of a student village on the campus of SUNY Broome Community College. The new housing facility opened in the fall of 2014.

The BCIDA owns and manages a 600-acre corporate park in Conklin, NY, and more than 1.2 million square feet of real estate in the community including the L3 Link Simulation & Training building in Kirkwood, NY and the historic Carnegie Library in the City of Binghamton.



TOP 6 EMPLOYMENT SECTORS

- HEALTHCARE
- EDUCATION
- TRANSPORTATION/DISTRIBUTION
- INFORMATION TECHNOLOGY
- SKILLED TRADE/CONSTRUCTION
- ENGINEERING & DESIGN



LOCATION FACTS

- PROXIMITY TO MAJOR MARKETS
- DEVELOPMENT OPPORTUNITIES
- AIRPORT
- HIGHWAYS
- RAIL



TOP 3 MAJOR INDUSTRIES

- MANUFACTURING
- HEALTHCARE
- TRANSPORTATION



BINGHAMTON, NEW YORK

PROXIMITY TO MAJOR MARKETS

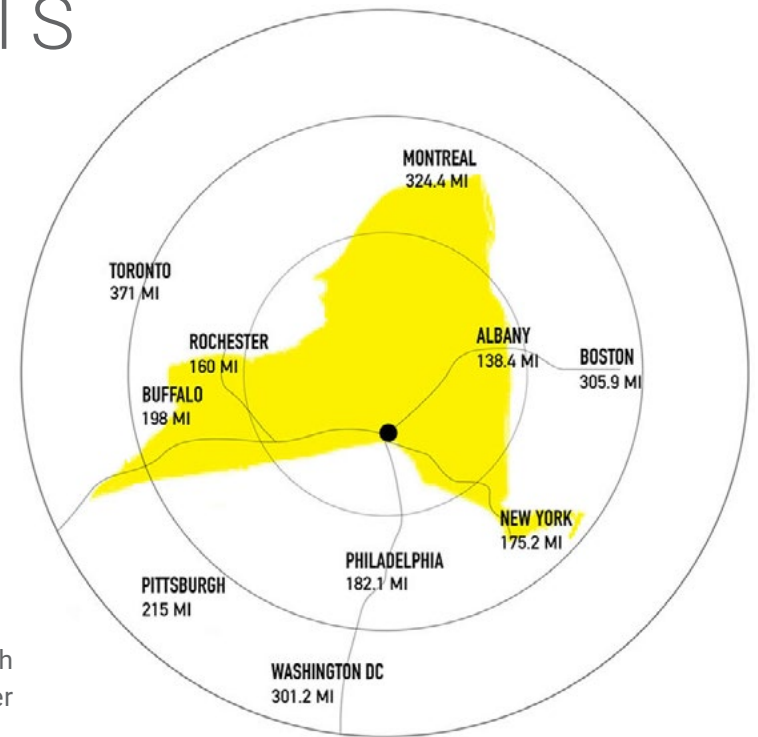
With major highway systems intersecting in Binghamton, the area has become known as the crossroads of the Southern Tier. The Southern Tier Expressway, NY Route 17 (future I-86), crosses the area in an east-west direction and places Binghamton on a direct, limited access route between New York City and major Midwestern cities, including Chicago and Cleveland.

The North-South Expressway, Interstate 81, ties the region to Canada, central New York, Pennsylvania and points South. Interstate 88 links Binghamton directly to Albany, New York State's capital, and to other important northeastern markets, including Boston and Montreal.

Broome County is your gateway to the world via the Greater Binghamton Airport. (<https://theagency-ny.com/invest-in-broome-county>)

Airport

The Greater Binghamton Airport (BGM) is centrally located in Broome County, about 8-miles north of the city of Binghamton. BGM offers daily, commercial, non-stop flights on Delta Airlines. Greater Binghamton Airport is owned by Broome County and operated by the Department of Aviation.

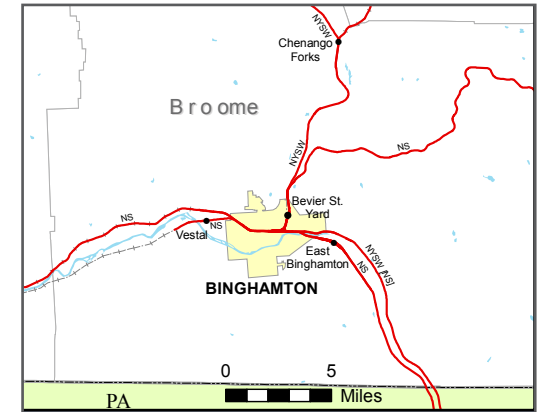


BINGHAMTON, NEW YORK

PROXIMITY TO MAJOR MARKETS

Major Highways

I-81	NY 7	NY 17C	NY 206
I-86 / NY 17 / Southern Tier Expressway/Quickway	NY 7A	NY 26	NY 235
I-88	NY 7B	NY 38B	NY 363
US 11	NY 12	NY 41	NY 369
	NY 12A	NY 79	NY 434



Railroads in New York - 2019

LEGEND

- Junction or Freight Station
- Operating Rail Line
- - - Abandoned / Service Discontinued Rail Line
- CSXT Operating Railroad
- [AMTK] Trackage Rights Railroad

Rail service and line configurations outside of New York State have not been verified beyond the first junction shown.

Non-Operating railroad companies are not shown.

prepared by



January, 2019

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ADCX	Adirondack Scenic Railroad	MNJ	Middletown & New Jersey Railroad, LLC
AMTK	Amtrak	MSTR	Massena Terminal Railroad Co.
APRR	Albany Port Railroad Corp.	NAUG	Naugatuck Railroad Company
ARA	Arcade & Attica Railroad Corp.	NBR	Northern & Bergen Railroad, LLC
BH	B&H Rail Corporation	NECR	New England Central Railway Co.
BHR	Brookhaven Rail, LLC	NJT	New Jersey Transit Rail Operations, Inc.
BKRR	Batten Kill Railroad Co., Inc.	NS	Norfolk Southern Railway Co.
BPRR	Buffalo & Pittsburgh Railroad, Inc.	NYA	New York & Atlantic Railway Co.
BSOR	Buffalo Southern Railroad, Inc.	NYCT	New York Container Terminal
CACV	Cooperstown & Charlotte Valley Railroad	NYLE	New York & Lake Erie Railroad
CLP	Clarendon & Pittsford Railroad Co.	NYNJ	New York New Jersey Rail LLC
CMRR	Catskill Mountain Railroad Co., Inc.	NYOG	New York & Ogdensburg Railway Co.
CN	Canadian National Railway	NYSW	New York Susquehanna & Western Railway Corp.
CP	Canadian Pacific Railway	OHRY	Owego & Harford Railway, Inc.
CRSH	Conrail (CSXT/NS Shared Assets)	OMID	Ontario Midland Railroad Corp.
CSXT	CSX Transportation, Inc.	PW	Providence & Worcester Railroad Co.
DLWR	Depew Lancaster & Western Railroad Co., Inc.	RSR	Rochester & Southern Railroad, Inc.
DURR	Delaware & Ulster Rail Ride	SNC	Saratoga & North Creek Railway, LLC
FGLK	Finger Lakes Railway Corp.	SB	South Buffalo Railway Co.
FRR	Falls Road Railroad Co.	SBK	South Brooklyn Railroad
HRRC	Housatonic Railroad Co.	SBRR	Stourbridge Railroad Company
ITHR	Ithaca Central Railroad, LLC	SNY	SMS Rail Lines of New York, LLC
LAL	Livonia, Avon & Lakeville Railroad Corp.	SOM	Somerset Railroad Corp.
LBR	Lowville & Beaver River Railroad Co.	ST	Pan Am Railways
LI	MTA Long Island Rail Road	VTR	Vermont Railway
ME	Morristown & Erie Railway, Inc.	WCOR	Wellsboro & Corning Railroad Co.
MHWA	Mohawk Adirondack & Northern Railroad Corp.	WNYP	Western New York & Pennsylvania Railroad
MNCR	MTA Metro-North Railroad		

Source: www.dot.ny.gov/divisions/operating/opdm/passenger-rail/passenger-rail-repository/2019%20NYS%20Rail%20Map.pdf



Corning



Binghamton University



United Health Services

SURROUNDING EMPLOYERS

The Broome County economy is Upstate New York's sixth largest, generating nearly \$7 billion in economic activity per year. The region is ranked in the top 10 for creativity among communities its size in the United States.

Employers

- 1 Corning
- 2 Lockheed Martin
- 3 United Health Services
- 4 Broome County Government
- 5 Binghamton University
- 6 Lourdes Hospital
- 7 Endicott Interconnect Technologies
- 8 Broome Development Center
- 9 Amphenol Aerospace
- 10 BAE Systems

BINGHAMTON'S IMPRESSIVE FUNDAMENTALS

POPULATION

193,593
TOTAL POPULATION

ECONOMIC BASE
(TOP JOBS)

Government
Health Care & Social Assistance
Retail Trade
Accommodation & Food Services
Manufacturing

#1

Ranked in Employment
for Scientists & Engineers
(Southern Tier)

90,108

TOTAL EMPLOYMENT
BY INDUSTRY

BROOME
COUNTY

Binghamton University
SUNY Broome Community College

EMPLOYMENT

EDUCATION

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2025 Projection			
Total Population	1,177	11,767	47,106
2020 Estimate			
Total Population	1,156	11,727	47,024
2010 Census			
Total Population	1,178	12,028	48,390
2000 Census			
Total Population	1,060	12,236	48,912
Daytime Population			
2020 Estimate	1,358	12,189	55,885

HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2025 Projection			
Total Households	551	4,847	20,337
2020 Estimate			
Total Households	535	4,775	20,131
Average (Mean) Household Size	2.28	2.38	2.26
2010 Census			
Total Households	546	4,893	20,718
2000 Census			

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2020 Estimate			
\$200,000 or More	0.23%	2.06%	1.94%
\$150,000 - \$199,000	3.26%	4.98%	3.07%
\$100,000 - \$149,000	10.62%	12.21%	8.71%
\$75,000 - \$99,999	14.63%	12.87%	10.01%
\$50,000 - \$74,999	19.64%	21.49%	17.10%
\$35,000 - \$49,999	15.41%	13.71%	13.01%
\$25,000 - \$34,999	14.65%	10.24%	11.21%
\$15,000 - \$24,999	8.78%	10.82%	14.60%
Under \$15,000	12.78%	11.60%	20.32%
Average Household Income	\$58,029	\$67,980	\$56,369
Median Household Income	\$48,752	\$53,829	\$39,057
Per Capita Income	\$26,858	\$28,086	\$24,475

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2020 Estimate Total Population	1,156	11,727	47,024
Under 20	23.67%	22.88%	22.99%
20 to 34 Years	21.05%	17.48%	22.41%
35 to 39 Years	7.22%	5.48%	5.59%
40 to 49 Years	11.27%	11.03%	10.44%
50 to 64 Years	20.74%	22.71%	20.26%
Age 65+	16.03%	20.42%	18.30%
Median Age	38.62	44.00	39.07
Population 25+ by Education Level			
2020 Estimate Population Age 25+	787	8,179	31,496
Elementary (0-8)	0.20%	1.57%	2.11%
Some High School (9-11)	8.22%	7.43%	9.97%
High School Graduate (12)	41.40%	34.96%	35.15%
Some College (13-15)	20.50%	22.32%	19.47%
Associate Degree Only	11.88%	13.66%	12.39%
Bachelors Degree Only	8.52%	10.95%	11.41%
Graduate Degree	9.24%	8.12%	8.23%
Time Travel to Work			
Average Travel Time in Minutes	17	21	20

Source: Marcus & Millichap Research Services



L3HARRIS

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