

New England Tradeport - Now within Foreign Trade Zone 71 and Bradley Development zone

July 19, 2012 - Connecticut

If your business seeks industrial space in a best in class building, a "shovel ready" site, or a small to large un-entitled parcel for build-to-suit development, all within a premier and incentive rich business park, and with a development partner that is experienced in delivering premium industrial facilities, then the New England Tradeport business park and its owner/developer, Griffin Land, is the optimal choice.

New England Tradeport

New England Tradeport is a 600-acre industrial business park located near Interstate 91 in the towns of Windsor and East Granby. The park offers an array of strategic advantages, including:

- * Four lane access to/from Interstate 91, and only a short drive to Interstates 90 & 84
- * Easy trucking distances to, one-third of U.S. markets and two-thirds of Canadian markets.
- * Adjacent to Bradley International Airport
- * Located within Foreign Trade Zone benefits (FTZ 71)
- * Abundant labor force
- * Bus transit commuting alternatives
- * Moderately priced area housing inventory
- * State and municipal economic development incentive packages, including the newly released Bradley Development Zone economic development program
- * Well capitalized and stable ownership
- * Industry award winning park, buildings and management team

It is for these advantages that New England Tradeport is home to some of America's top companies, including AAR, Domino's, Eaton Corporation, FedEx, Matheson, Pepsi, Pitney Bowes, UPS, Tire Rack, Velux, Walgreen's and Westinghouse.

Foreign Trade Zone 71

New England Tradeport became part of Foreign Trade Zone 71 (FTZ 71) in March of 2012. The expanded FTZ provides the opportunity to attract larger businesses to the region, and facilitate growth of existing businesses within the area. A FTZ allows commercial merchandise, both foreign and domestic, to be stored, manufactured, processed or assembled in an environment that defers, reduces, or eliminates the duty typically assessed for the item or product.

Bradley Development Zone

New England Tradeport also falls within the newly created Bradley Development Zone (BDZ), which can provide additional economic development incentives, primarily in the form of tax credits, to qualified businesses or those with airport related uses in the manufacturing sector or those with airport related uses that move or expand within the development zone.

Premiere Industrial Warehouse Space Available

New England Tradeport's fifteen existing buildings offer high bay space options for lease, with present availabilities ranging from 5,000 to 130,000 s/f. Building features include:

- * 26 to 30 foot clear heights
- * 45 to 50 foot column spacing
- * ESFR sprinkler system
- * Deep truck courts
- * Surplus trailer parking areas

Additional Land &

"Shovel Ready" Sites

Four "shovel ready" sites are currently available within the park, with approved building formats of approximately 120,000, 128,000, 139,000 and 240,000 s/f, respectively. Griffin Land is prepared to construct either its prototypical building or a user's specific facility on a pre-lease or build-to-suit basis. Additional un-entitled land is also available within the park.

Build-to-Suit &

User Development

More and more companies are electing to have facilities constructed on a "build-to-suit" basis. New England Tradeport offers this option, with numerous permitted and raw land sites available.

In June of 2012, Dollar Tree purchased 93 acres of land within the park for its self development of a 1 million s/f distribution center. As for build-to-suit development activity, Griffin Land completed a long term lease to build a 304,000 s/f warehouse specifically for The Tire Rack Inc., a national distributor of performance tires and related products. The addition of these two facilities to the park, which is already home the million-plus square foot Walgreen's distribution center, has firmly established New England Tradeport as a prime industrial location from which to serve the Northeast.

Griffin Land is the real estate division of Griffin Land & Nurseries, Inc. The real estate business is comprised of the ownership, construction and management of commercial and industrial properties, and the development of residential subdivisions on real estate owned by Griffin in Conn., Mass., and the Lehigh Valley region of Penn.

Tim Lescalleet is senior vice president of Griffin Land, Bloomfield, Conn.

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