



BENTON PARK

SCRANTON, PENNSYLVANIA





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EXECUTIVE SUMMARY

GENERAL INFORMATION

Location: Franklin Valley Road
Benton Township
Scranton, PA 18503

Property Type: Any Use

Current Size: 366,500 SF



PROPERTY HISTORY

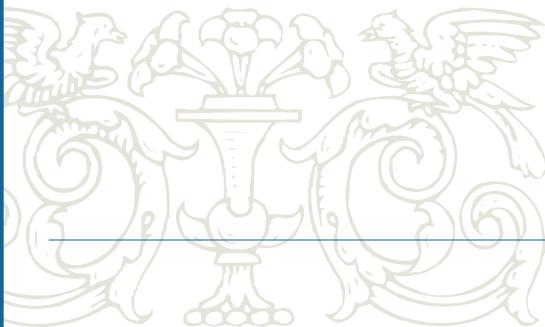
Benton Park was built by Corning Inc. in 2000-2001 to manufacture low-loss optical fiber for use in telecommunications. Corning spared no expense in its construction of the Benton Park facility. As a leader in technological innovation, Corning designed a facility far beyond its generation both functionally and aesthetically. However, due to corporate relocation and a shift in product design, Corning actually never moved in to Benton Park. Greystone Capital Partners acquired Benton from Corning Inc. in 2002.

- ◆ The Scranton area is well known for its highly productive, cost-competitive work force and comparatively low business-operating expenses.
- ◆ In recent years, Northeastern Pennsylvania has been successful in creating a diversified economic base with electronics, plastics, printing, publishing, distribution, information technology, metal fabrication, back office, and tourism among the largest industry sectors.
- ◆ The quality of life in NE Pennsylvania is far superior than many other areas. This area has gained a well-deserved reputation for its cultural and historic attractions, top –level minor league sports teams, modern athletic facilities, and numerous family-friendly entertainment opportunities.
- ◆ Benton Park is located in Benton Township, Lackawanna County, less than one mile from Interstate 81, 15 minutes from downtown Scranton, and less than 25 minutes from Wilkes-Barre/Scranton International Airport.
- ◆ Interstates 84, 80, and 380 are also within easy driving distance.



BUILDING INFORMATION

- ◆ Building size: 330,000 SF divided: 23,000 SF office space, 275,200 SF warehouse space, 30,000 SF mezzanine
- ◆ Lot size: 89.34 acres
- ◆ Parking: 361 spaces available; 1,876 planned
- ◆ Condition: Excellent
- ◆ Constructed: 1987- 105,000 SF
2000- 16,800 SF utility room
2001- 214,700 SF shell
(original 105,000 completely redone at this time)
- ◆ Ceiling height: 18'10" (+/-) to 22'8" (+/-). New addition: 13'8" (+/-) to 23' (+/-)
- ◆ Column spacing: 50' x 50'
- ◆ Power: Supplied by PPL Utilities; Service 125 KV;
Switchgear 2 GE- AKD-10; Distribution 480 V and 120 V
- ◆ Lighting: 1000w metal halide, manufacturing area
- ◆ HVAC: 1308 ton chilled water system installed; 4,845 MBH heating system installed
- ◆ Natural Gas: Supplied by PG Energy Company; size of main 6"/50 psi
- ◆ Compressed air: Air line runs throughout existing facility
- ◆ Vacuum system: 2,761 inlet CFM distribution system
- ◆ Communications: New fire alarm, security, and state of the art fiber optic data systems throughout existing building
- ◆ Sprinkler: Wet system throughout existing building
- ◆ Zoning: Industrial and commercial



EXTERIOR PHOTOGRAPHS



INTERIOR PHOTOGRAPHS



SCRANTON AREA DEMOGRAPHICS

LABOR MARKET HISTORY

Year	Labor Force	Employed	Unemployed
1990	106,300	98,400	7,600
2000	103,600	99,000	4,600
2005	106,200	100,400	5,800

TAXES

Personal Income Tax:	3.07%
Sales/Use Tax:	6.00%
Corporate Net Income Tax:	9.99%
Capital Stock/ Foreign Exchange Franchise Tax:	4.99 mills
Unemployment Compensation Tax:	3.50%

ACCESS TO MAJOR MARKETS

<u>Metropolitan Area</u>	<u>Distance</u>
Binghamton, NY	60 miles
Allentown, PA	75 miles
Sparta, NJ	78 miles
Morristown, NJ	99 miles
New York, NY	121 miles
Harrisburg, PA	122 miles
Philadelphia, PA	125 miles
Syracuse, NY	130 miles
Wilmington, DE	142 miles
Hartford, CT	192 miles
Baltimore, MD	202 miles
Washington, D.C.	241 miles
Pittsburgh, PA	280 miles
Buffalo, NY	280 miles
Boston, MA	294 miles
Eerie, PA	324 miles
Toronto, OH	373 miles
Cleveland, OH	375 miles
Montreal, QE	381 miles



EMPLOYMENT STATUS

	1.0 miles	3.0 miles	5.0 miles
2000 Population 16+ by Employment Status			
Total	18,833	75,514	97,934
In Labor Force	52.3%	57.3%	57.5%
Civilian Employed	45.7%	53.4%	53.8%
Civilian Unemployed	6.5%	3.9%	3.6%
In Armed Forces	0.1%	0.1%	0.1%
Not in Labor Force	47.7%	42.7%	42.5%
2005 Civilian Population 16+ in Labor Force			
Civilian Employed	90.9%	92.4%	92.5%
Civilian Unemployed	9.1%	7.6%	7.5%
2010 Civilian Population 16+ in Labor Force			
Civilian Employed	92.0%	93.4%	93.4%
Civilian Unemployed	8.0%	6.6%	6.6%
2000 Females 16+ by Employment Status and Age of Children			
Total	10,136	41,251	53,253
Own Children < 6 Only	4.2%	5.2%	5.2%
Employed/in Armed Forces	3.0%	3.4%	3.4%
Unemployed	0.0%	0.2%	0.2%
Not in Labor Force	1.2%	1.6%	1.6%
Own Children < 6 and 6-17 Only	3.5%	4.3%	4.2%
Employed/in Armed Forces	2.4%	2.4%	2.3%
Unemployed	0.0%	0.1%	0.1%
Not in Labor Force	1.1%	1.7%	1.8%
Own Children 6-17 Only	10.7%	13.7%	13.9%
Employed/in Armed Forces	7.4%	10.0%	10.2%
Unemployed	0.5%	0.4%	0.4%
Not in Labor Force	2.9%	3.4%	3.3%
No Own Children < 18	81.6%	76.8%	76.6%
Employed/in Armed Forces	28.9%	32.5%	32.3%
Unemployed	4.2%	2.1%	1.9%
Not in Labor Force	48.5%	42.3%	42.4%
2005 Employed Population 16+ by Industry			
Total	8,741	40,983	53,651
Agriculture/Mining	0.2%	0.2%	0.2%
Construction	5.3%	6.0%	5.8%
Manufacturing	11.9%	11.0%	11.5%
Wholesale Trade	2.4%	3.0%	3.3%
Retail Trade	14.2%	14.5%	14.7%
Transportation/Utilities	4.5%	5.3%	5.5%
Information	1.8%	2.6%	2.6%
Finance/Insurance/Real Estate	3.5%	5.9%	6.5%
Services	50.7%	46.5%	45.1%
Public Administration	5.4%	5.0%	4.8%
2005 Employed Population 16+ by Occupation			
Total	8,739	40,985	53,654
White Collar	52.5%	57.8%	58.5%
Management/Business/Financial	7.6%	9.7%	10.1%
Professional	17.0%	17.8%	18.1%
Sales	11.6%	12.8%	12.9%
Administrative Support	16.2%	17.5%	17.4%
Services	23.5%	19.0%	18.0%
Blue Collar	23.9%	23.2%	23.5%
Farming/Forestry/Fishing	0.2%	0.1%	0.1%
Construction/Extraction	4.1%	4.2%	3.8%
Installation/Maintenance/Repair	2.4%	3.5%	3.8%
Production	9.2%	8.2%	8.3%
Transportation/Material Moving	8.0%	7.2%	7.4%

SITE MAP

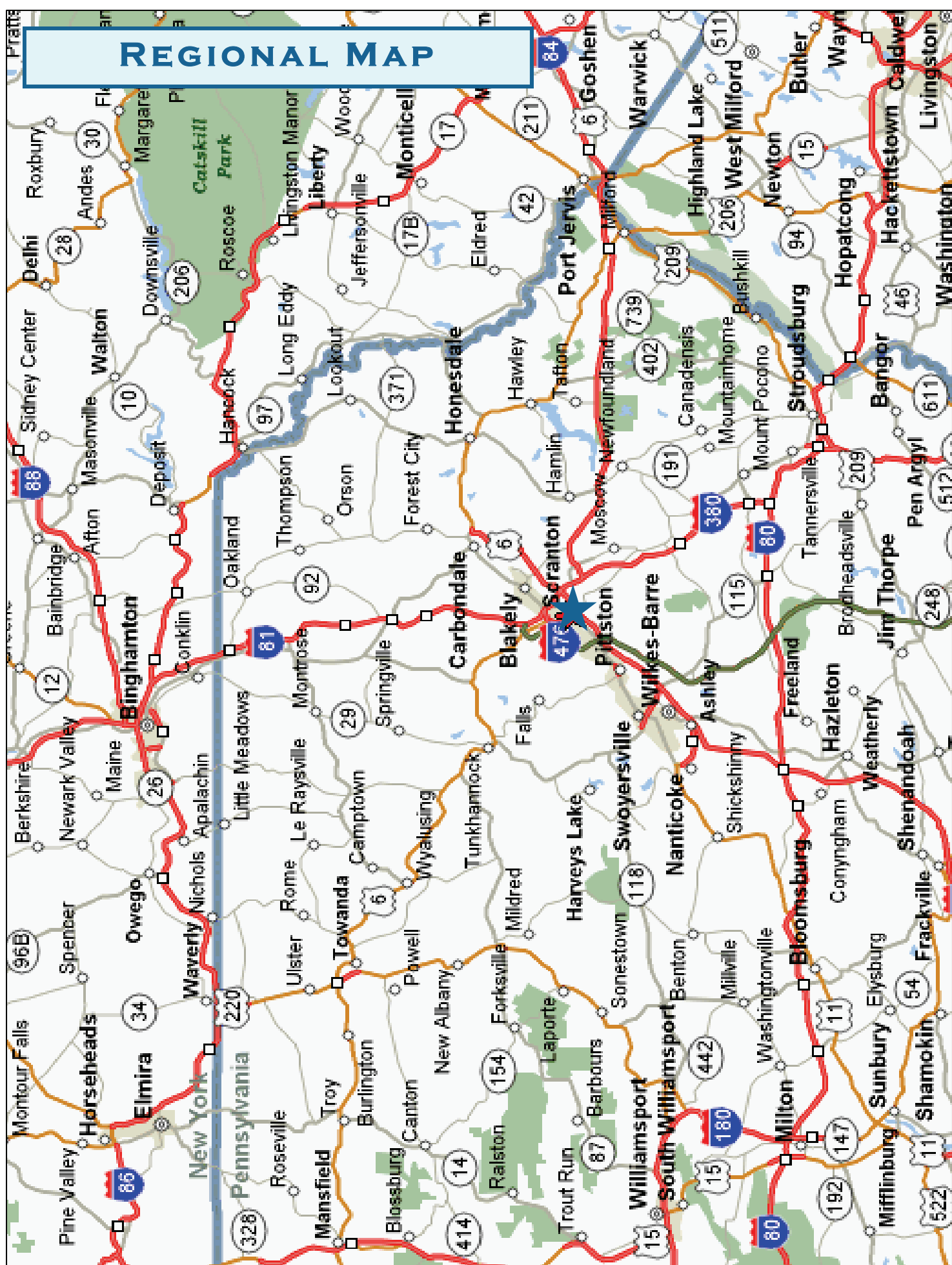


ACCESSIBILITY AND TRANSPORTATION

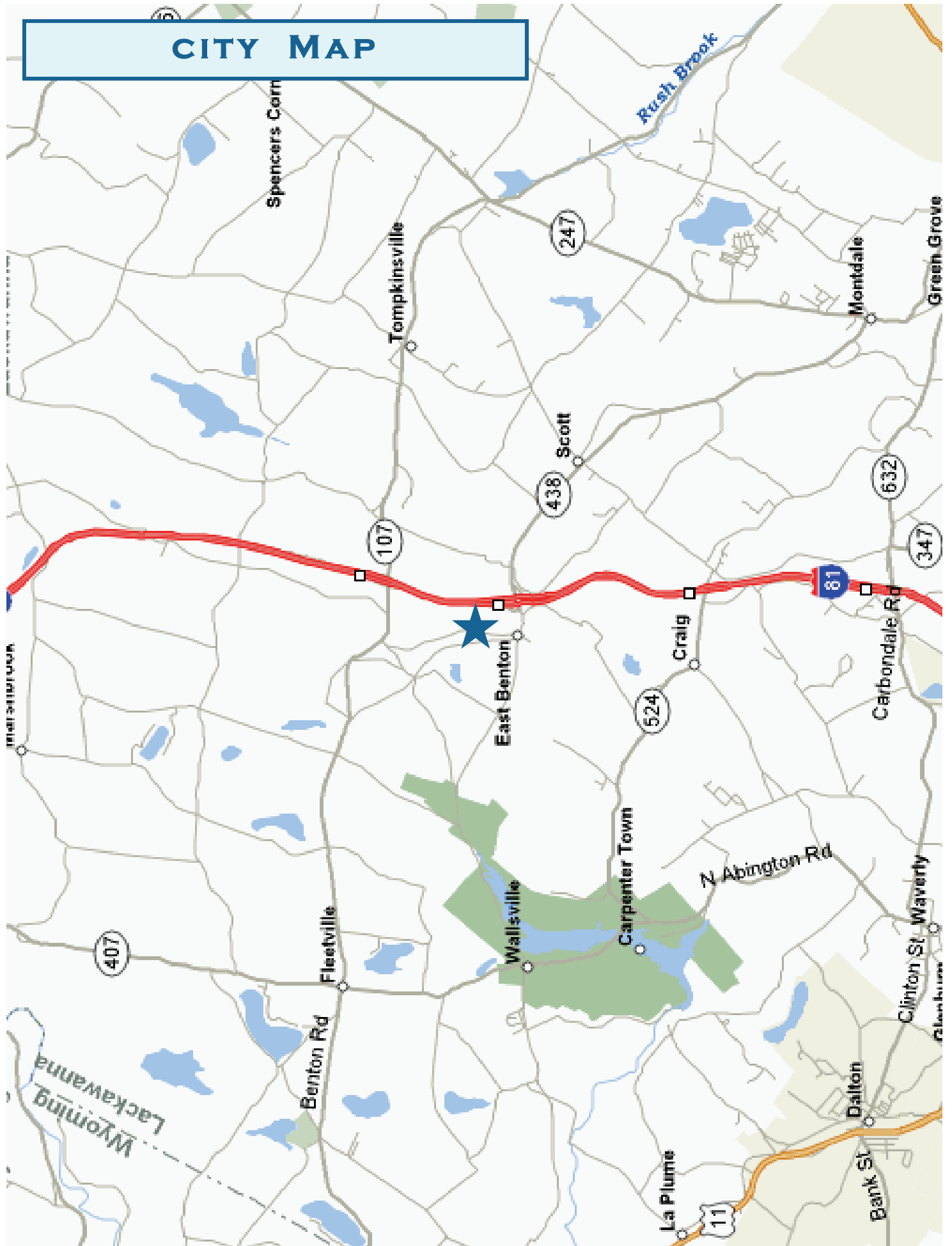
Benton Park is located in Benton Township, Lackawanna County, which is less than one mile from Interstate 81. It is located between exits 201 (East Benton) and 202 (Fleetville/Tomkinsville) on Interstate 81. Downtown Scranton is 15 minutes away and it is positioned less than 25 minutes from the Wilkes-Barre/Scranton International Airport.

Interstate 84, 80, and 380 are also within a few miles. The site is located only 103 miles from Mid-town Manhattan and only 152 miles from downtown Philadelphia. Besides its ideal location and easy access to New York City and Philadelphia it offers numerous other advantages as well.

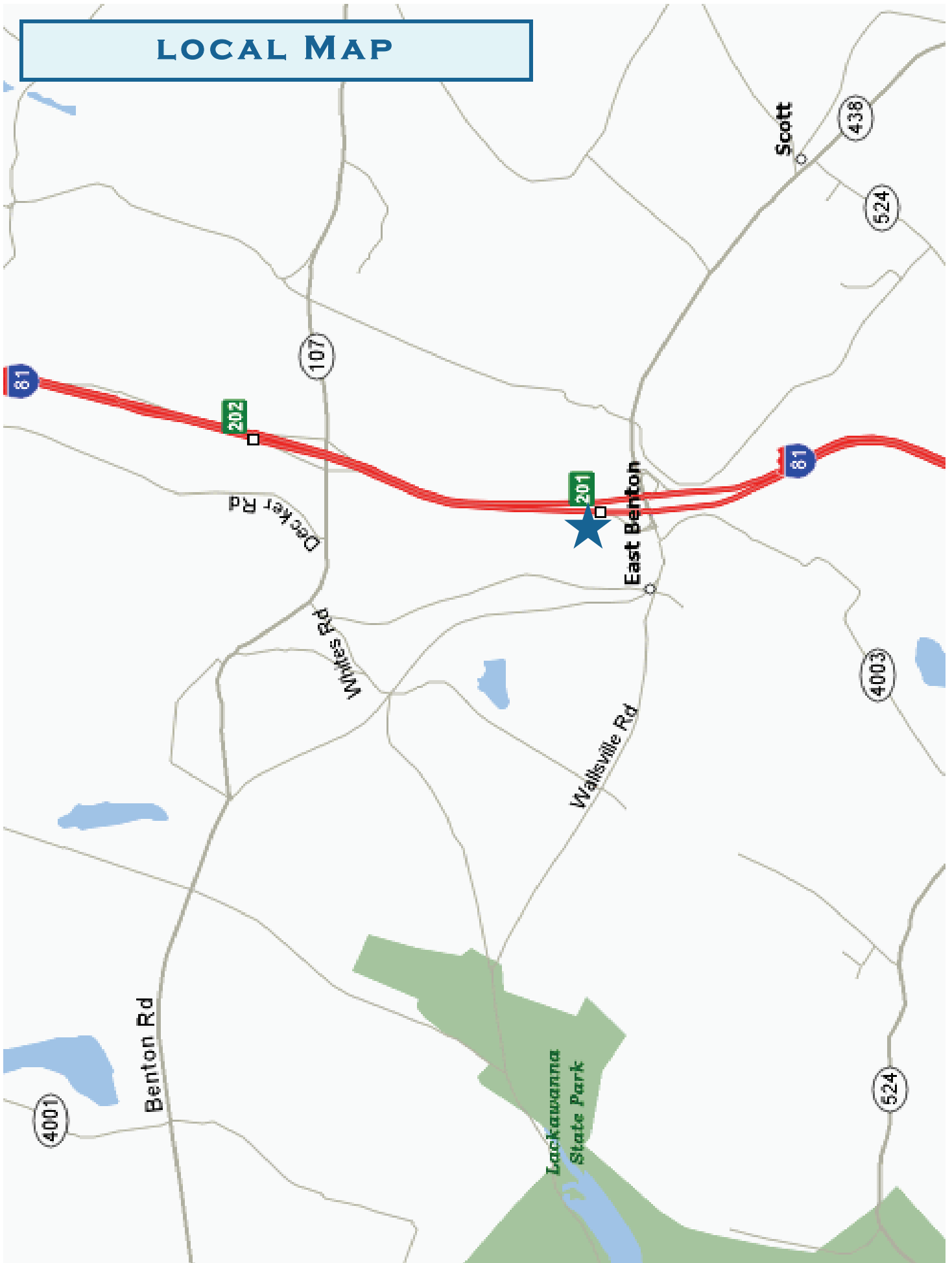
REGIONAL MAP



CITY MAP



LOCAL MAP





AERIAL PHOTOGRAPHS



NEARBY AMENITIES

<p style="text-align: center;">Shopping Centers <i>Major malls located nearby:</i></p> <ul style="list-style-type: none"> Enyon Plaza (7.9 miles) Steamtown Mall (11.6 miles) Wyoming Valley Mall (24.5 miles) Wadeson Mini Mall (33.7 miles) Pocono Village Mall (34.8 miles) Crossings Factory Store (40 miles) 	<p style="text-align: center;">Banks <i>Approximately 45 within 10 miles:</i></p> <ul style="list-style-type: none"> PNC Pennstar Community Bank & Trust Citizens Fidelity Deposit & Discount Penn Security Bank & Trust
<p style="text-align: center;">Restaurants <i>Over 100 nearby:</i></p> <ul style="list-style-type: none"> Seafood (Jim Dandy's 7.3 miles) Pizzerias (appr. 45 within 10 miles) Steakhouses (Lone Star 7.7 miles) Italian (Michael Angelo's 5.5 miles) Chinese (appr. 15 within 10 miles) Deli (CJ's Deli 3.2 miles) American (Applebee's, TGI Friday's, Perkins 10 miles or less) 	<p style="text-align: center;">Hotels <i>Appr. 35 within 10 miles:</i></p> <ul style="list-style-type: none"> Hilton Radisson Howard Johnson Hampton Inn Holiday Inn Doubletree Days Inn Clarion
<p style="text-align: center;">Airports <i>Within 45 miles:</i></p> <ul style="list-style-type: none"> Wilkes-Barre/Scranton International Carbondale Clifford Airport Cherry Ridge Skytop Airport Bradford County Airport 	<p style="text-align: center;">Food Stores <i>Appr. 50 within 10 miles:</i></p> <ul style="list-style-type: none"> Wegman's Food Markets Weis Markets Mr. Z's Food Mart Gerry's Supermarket Convenient Food Mart Quinn's Market
<p style="text-align: center;">Entertainment</p> <ul style="list-style-type: none"> Lakeland Golf Course (3.2 miles) Lahey Family Fun Park (12.4 miles) Highland Camp Grounds (14 miles) Pinnacle Hiking Trail (15.1 miles) Claws N' Paws Wild Animal Park (15.6 miles) Elk Mountain Ski Resort (18.2 miles) Dietrich Movie Theater (18.5 miles) Camelbeach Water Park (40.5 miles) 	<p style="text-align: center;">Other Amenities</p> <ul style="list-style-type: none"> Dalton Community Library (8.3 miles) Mid Valley Hospital (7.3 miles) University of Scranton (11.6 miles) Bars, Pubs & Clubs (45 within 10 miles) Hair Salons/Barber Shops (15 within 5 miles) Brown's Gym and Family Fitness (6.3 miles)

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If you would like more information on this property or other existing projects please contact:

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