



Local Builder Invests in the Economic Future of Putnam County

Yonkers, NY – (March 13, 2008) – When second generation builder Anthony Palumbo decided to construct a new industrial building in Putnam County, he made a commitment to the economic future of the county. His company, Palumbo Brothers Construction, had planned to build condominiums in Carmel but the Town of Carmel preferred to expand its industrial and office space. Palumbo agreed, creating a 40,000-square-foot building on the 11-acre campus.

Anthony Palumbo and cousins Tony Palumbo and Mary Sprong take great pride in their family business. “Our grandfather came to this country and worked at various manual labor jobs. His sons started a home construction and site work company upon returning to the US after serving in the Korean War,” explains Anthony Palumbo. “In addition to our luxury home and industrial construction division, the company now owns a quarry that produces gravel and sand and a concrete block manufacturer, both in Dutchess County.”

The 40,000-square-foot building, located at One Hughson Road in Carmel, features quality materials and workmanship that Palumbo Brothers Construction is known for. Ross Schneiderman of NAI Friedland, exclusive agent for the building, recently signed a long term lease with Collins Brothers Moving for the entire building. The property remains for sale at \$7.5 million.

The building offers a combination of office and warehouse space, with 4,000-square-feet dedicated to offices. The warehouse space features 22-foot ceilings and seven loading docks. Located off Exit 19 of Route I-84 and near the junction of Routes I-84 and I-684, the building has easy access to interstate highways and is approximately one hour from New York City. A video tour highlighting the features and attributes of the building is hosted on YouTube and posted on the NAI Friedland website at: http://www.siteride.com/srpl/p_snapshot.pl?rgn=&state=36&county=79&corridor=10090&subNum=50225007444

One Hughson Road is the first property for which Friedland has created a video tour. “NAI Friedland’s 360 video tours are a new value-added feature that we will be offering to our clients in 2008,” says Ross Schneiderman, Senior Executive Vice President of NAI Friedland. “They save time for prospective buyers and tenants and allow them to view a wider range of properties and pre-select properties that may be suitable for their needs.”

NAI Friedland Realty Inc. is located at 656 Central Park Avenue in Yonkers and can be reached at 914-968-8500, www.friedlandrealty.com.

About NAI Friedland Realty Inc.

NAI Friedland Realty Inc., founded in 1970, is a full service commercial real estate firm in metropolitan New York, including Westchester, the five boroughs, Long Island, Connecticut, and New Jersey. Headquartered in Yonkers, New York, Friedland also maintains a satellite office in Manhattan. Friedland sales staff members strive to provide guidance and information that enables clients to make the best lease or purchase decisions. Brokers in Friedland’s four divisions -- Retail, Industrial, Office, and Residential/Development – understand their markets and are supported by a sophisticated computer database of available properties and potential tenants. Friedland is a member of NAI, the only managed network of commercial real estate firms

in the world.

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