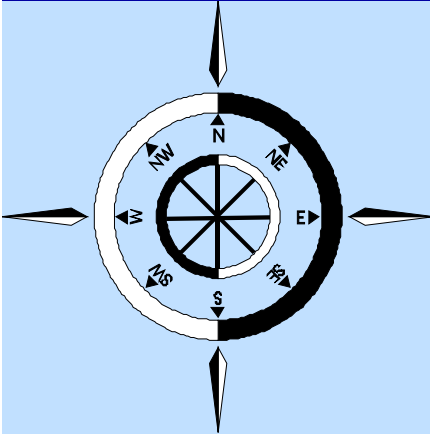


OAKWOOD COMMONS



**U.S. ROUTE 9 at SPACKENKILL ROAD
POUGHKEEPSIE, NEW YORK**



Exclusively Offered By:

**TCD MANAGEMENT CORP.
P.O. Box 1580
Poughkeepsie, NY 12601-1580**

Broker Contact:

**DAVID S. KAMINSKI
dskaminski@optonline.net**

**office 845.463.1701
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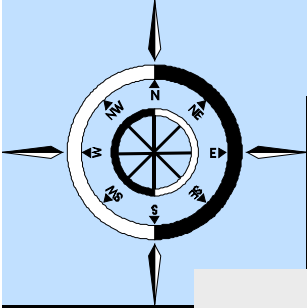
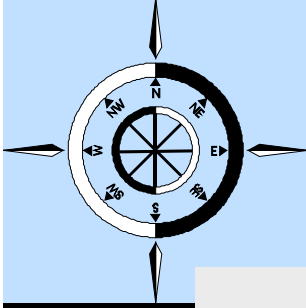


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Executive Summary

Set on over 10 acres in the Mid-Hudson Valley's flourishing Dutchess County, **Oakwood Commons** mixed-use business park encompasses 110,000 sf of the area's most exclusive Class "A" office space, 40,000 sf service retail and restaurant uses and a new 120 room Hilton Homewood Suites, recently opened.

The highly visible parcel is located on U.S. Route 9 (South Road) in the Town of Poughkeepsie, Dutchess County, New York and is surrounded by the IBM Corporation's 300 acre, 4.2 million sf Poughkeepsie Campus (office, R&D and manufacturing facilities) with over 4,000 employees.

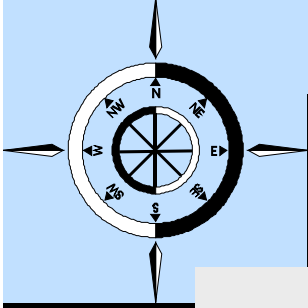
Oakwood Commons enjoys one of the Hudson Valley's premier locations due to its location at the intersection of US Route 9 and Spackenkill Road and its convenience to adjoining shopping centers having over 750,000 sf of retail space with the area's leading restaurant chains. The 50 million dollar "smart growth" complex is at the forefront of the Town's "emerging center" master plan concept which envisioned intense office and retail uses surrounded by residential communities.

The Project features twin, 5-story, 63,165 rsf office buildings housing a mix of Class "A" office space, service retail and restaurant uses. Occupants of the office space can take advantage of the on-site 24-hour CVS pharmacy with drive-thru capability, the hotel and conference facilities in the adjoining Hilton Homewood Suites and several restaurants including a Red Robin restaurant.

The Project's developer also developed the adjoining Spackenkill Plaza which features a Marriott Residence Inn (long-term stay format) and multiple restaurant opportunities within a two-minute walk (Starbucks & Table Talk Diner).

The Project has 600 feet of frontage on the six-lane U.S. Route 9 (South Road) and access through three traffic signals. The Project site is located at the intersection of a major east-west transportation corridor known as Spackenkill Road, linking Route 9 with expansive residential areas and the Taconic Parkway. The Project also includes a 266 space, 4 level parking garage.

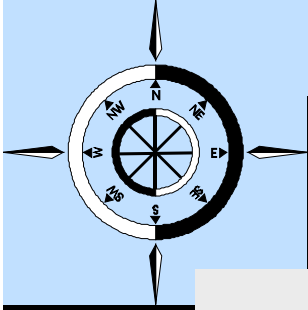
Spackenkill Road's intersection with U.S. Route 9 was completely upgraded by the developer, providing a new traffic signal with direct access from Spackenkill Road into Oakwood Commons.



Summary of Location Considerations

This Site is identified as the premier location for professional offices with a location central to Dutchess County. The facts concerning the location are as follows:

- U.S. Post Office branch within 1/4 mile
- Multiple national casual theme restaurants within easy walking distance
- Bright Horizon's® Children Center/Child Care located within 1/2 mile
- 2,500 sf Conference facility located in adjoining Hilton Homewood Suites
- New Marriott Residence Inn and Hilton Homewood Suites, on campus
- Outstanding accessibility and visibility
- Within 3 miles of Poughkeepsie Train Station (Amtrak and Metro North services)
- County LOOP & Municipal bus stop located on-site
- 4.2 million sf IBM Poughkeepsie Manufacturing/R&D Facility - with over 4,000 employees located adjacent to the Project
- Located adjacent to the area's premier power retail center featuring Barnes & Noble, PetSmart, Staples, Harbor Freight, Ulta Cosmetics, Michaels, Super Stop & Shop supermarket, Toys-R-U's, Dress Barn, Marshall's, TJ Maxx and numerous restaurants
- Ample parking (including 4 level, 264 space parking garage)
- Highly skilled regional workforce that continues to grow
- 60 miles from New York City, 80 miles from Albany. 20 minutes from NYS Thruway (I-87), Taconic Parkway and I-84. Easy access to region's airports.

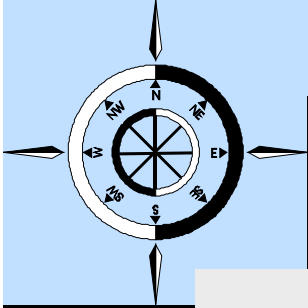


Development Profile

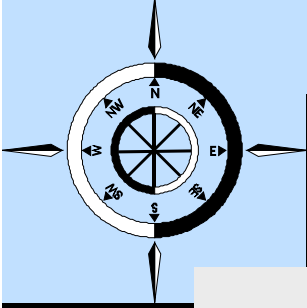
Dutchess County's premier mixed-use business center offers the area's first, true Class "A" upscale office space in a "campus-like" park setting.

Leasing & Campus Information:

- Twin 5-story, state-of-the-art office buildings
- 675 total parking spaces, 264 in parking garage
- Office Tower 1 available for "Immediate" occupancy
 - ◆ 1,500 RSF on Floor 1 (shell space)
 - ◆ 3,200 RSF on Floor 1 (shell space)
 - ◆ 4,700 RSF on Floor 1 (former bank with drive-thru)
 - ◆ 13,726 RSF on Floor 4 (entire floor—ready for occupancy)
- ◆ Present Occupancy:
 - ◆ Floor 5 leased to Dyson Kissner Moran Corporation (private equity firm)
 - ◆ Floor 3 leased to KeyBank National Assoc. as Mid-Hudson Valley regional office
 - ◆ Floor 2 leased to Stifel Nicolaus investment bankers, Northwestern Mutual Insurance & H&M district office
- Office Tower 2 owned by Caremount Medical Group, operating a multiple medical practice operation on four floors
- Comprehensive in-house services provide tenants with a seamless and efficient process including on-site property management providing responsive, professional attention to the needs of tenants
- Developer capability to offer impressive custom-designed "build-to-suit" facilities for partial or entire floor corporate or medical operations
- Dramatic blue-tinted glass windows provide excellent natural filtered light, with high energy-efficiency; Dual, high-speed traction elevators in each building
- Emergency generator back-up electrical service (24/7 service avail.)



- Amenity-rich Environment
- 30 ft column spacing, easily adaptable for customized floor plans
 - ◆ Beautifully landscaped grounds featuring a courtyard fountain, outdoor seating and eating areas and walkways in a rich, natural setting
 - ◆ County LOOP & Municipal bus stop located on-site
 - ◆ Multiple on-site and nearby dining facilities
 - ◆ 24-hour card access systems and video security
 - ◆ State-of-the-Art building systems offering multiple telecommunications vendor access
 - ◆ Fiber optic risers enabling high speed voice and data transmission
 - ◆ Spectacular views of the Hudson Valley
 - ◆ Abundant parking
 - ◆ Marriott Residence Inn and Hilton Homewood Suites adjacent to the campus (short and long-term stay formats)
 - ◆ Immediate access to Route 9/Spackenkill Road



Market Profile

DEMOGRAPHICS

1. The Market

Dutchess County ranked 39th in the nation for household median income (approx. \$65,000). The Milken Institute named the Poughkeepsie-area as the top-ranked New York metropolitan area (48th in the nation) in its January 2006 report on the 200 Best Performing Cities.

The primary trade area is well-educated and affluent, with one of every three in the work force holding a professional specialty or managerial job. The average age is 36 with more than 67% of the total population falling into the prime-buying, family building group under the age of 44 years. 15% of the population is over 60 years and 57% of the women work. Average family income in the 1 mile radius exceeds \$75,000 and 25% of the households have annual incomes in excess of \$100,000.

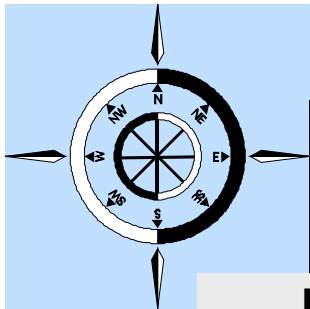
2. Population Data

Dutchess County's population grew from 250,000 to 280,000 between 1990 and 2000, a 12% increase. The population grew by 14,000 from January 2000 to July 2005, a 5% growth increase.

Due to its location opposite the area's most successful community retail power center and IBM's Poughkeepsie campus, **Oakwood Commons** retail tenants are expected to draw upon a trade area population well beyond the norm. The primary trade area population is in excess of 350,000. The ten mile radius population is in excess of 215,000. The secondary trade area population is in excess of 600,000.

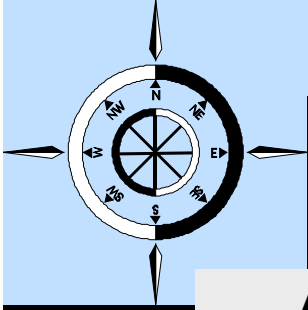
3. Traffic Counts

The average annual daily traffic flow (AADT) on Route 9 at the Site is 61,500 vehicles. The AADT on Spackenkill Road is 22,500 vehicles. The source of this information is a study completed by the New York State Department of Transportation.



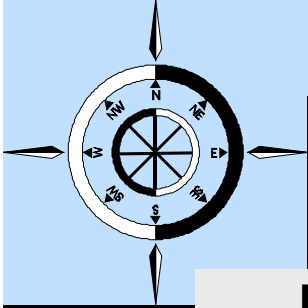
Location Map

SITE



Aerial Photos



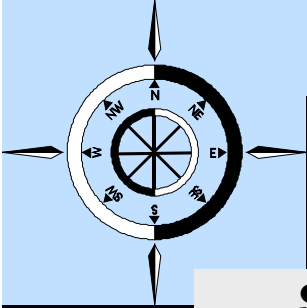


Project Photographs

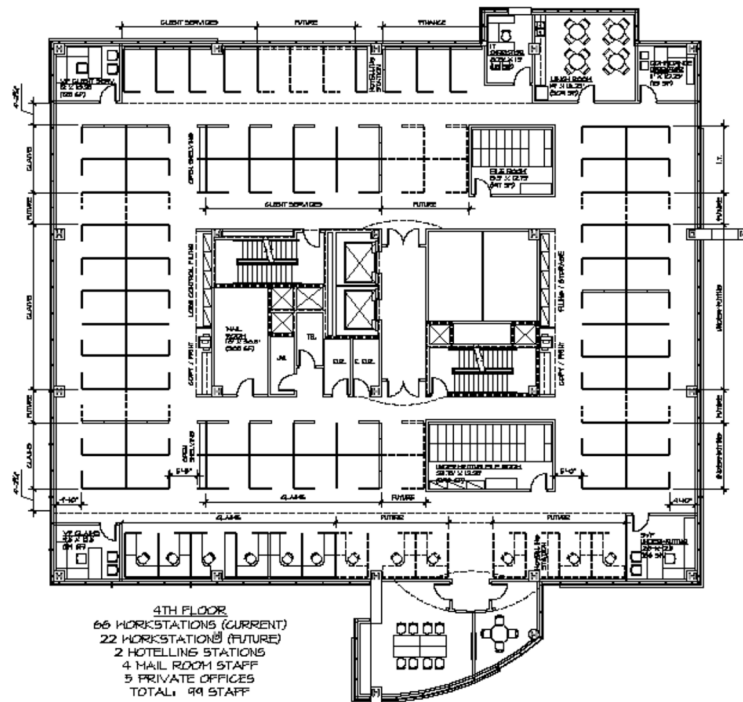
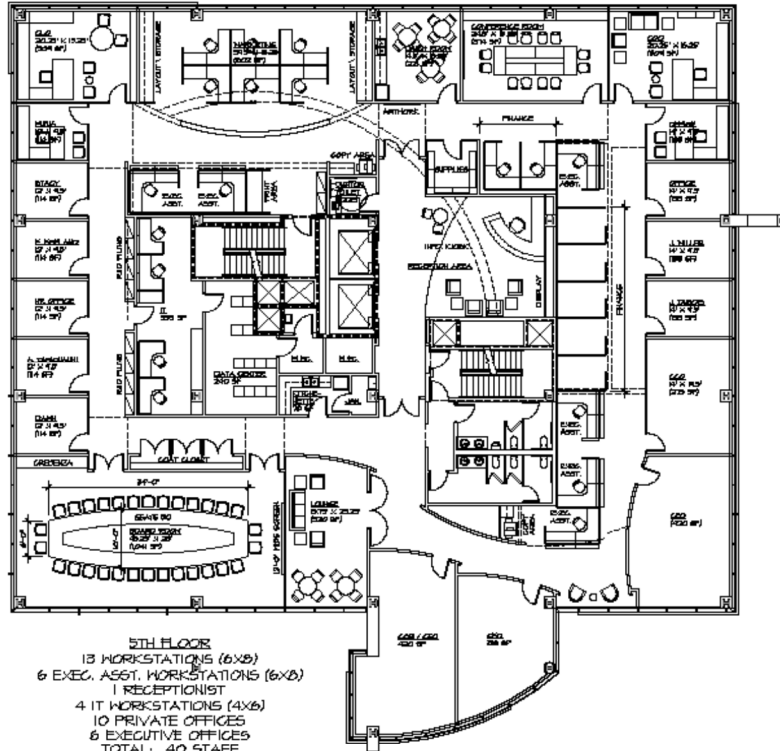
**Red Robin Restaurant
And
Office Building #1**

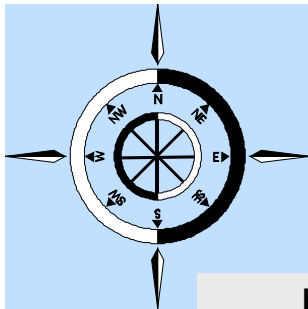


**Entry to
Office Building #1
Viewed from
Courtyard**



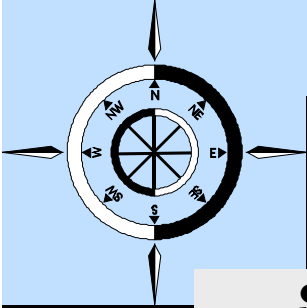
Sample Floor Plans





Project Photos





Site Plans

- Site Traffic & Landscaping Plan

