



OFFERING MEMORANDUM

NUVANCE / NORTHWELL HEALTH

1 Pine St, Poughkeepsie, NY 12601

Marcus & Millichap

OFFERING HIGHLIGHTS

- Two-Story, ±12,000 SF Brick Office Building Leased To Nuvance Health / Northwell Health, An Investment-Grade Healthcare Credit Tenant (S&P Rating: A-)
- NN+ Lease With Approximately 8 Years Remaining, Providing Passive, Stable Income
- 3% Annual Rent Escalations Provide A Built-In Hedge Against Inflation
- Ideally Located Across From Vassar Brothers Medical Center, A 349-Bed Regional Hospital
- Infill, Downtown Location With Convenient Access To Route 9, Route 44/55, And The Mid-Hudson Bridge
- Proximity To Metro-North (Hudson Line) Service To Grand Central Terminal Enhances Workforce And Patient Accessibility
- Strong Population Density With Approximately 93,000 Residents Within A 5-Mile Radius
- Ample On-Site Parking With 65 Surface Spaces, Offering An Excellent 5.4/1,000 SF Parking Ratio
- Tenant Has Successfully Operated At The Property For 15 Years, Reflecting Strong Site Performance And Long-Term Occupancy Stability



Nuvance Vassar Bros Medical Center

Hudson Pointe 60 Town Homes



FINANCIAL SUMMARY



\$6,250,000
Price



\$392,058
NOI



6.27%
Cap Rate

LEASE SUMMARY

Tenant	Nuvance / Northwell
Rent Increases	3% Annual
Guarantor	Corporate Guarantee
Lease Type	NN+
Lease Commencement	5/1/2024
Lease Expiration	4/30/2034
Renewal Options	None
Term Remaining on Lease	8 Years
Landlord Responsibility	Property Insurance
Tenant Responsibility	Taxes, CAM, Roof & Structure

RENT SCHEDULE

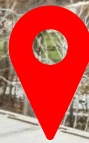
Year	Annual Rent	Insurance	Net Income
3	\$404,386	-\$12,328	\$392,058
4	\$416,518	-\$12,698	\$404,190
5	\$429,013	-\$13,079	\$416,685
6	\$441,883	-\$13,471	\$429,555
7	\$455,140	-\$13,875	\$442,812
8	\$468,794	-\$14,292	\$456,466
9	\$482,858	-\$14,720	\$470,530
10	\$497,344	-\$15,162	\$485,016

*Tenant is responsible for substantially all operating expenses, capital repairs, and building maintenance, including the roof, structure, HVAC systems, utilities, taxes, parking areas, landscaping, and snow removal. Landlord obligations are limited to maintaining building insurance.

Mid-Hudson Bridge

WALKWAY
OVER
THE **HUDSON**

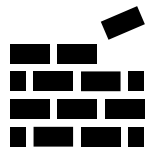
SHADOWS
on the hudson



PROPERTY DETAILS

Property Description

Address	1 Pine St Poughkeepsie NY 12601
Rentable Square Feet	12,000 SF
Parcel Size	1.7 Acres
Zoning	Commercial
Year Built / Renovated	1980 / 2025
Number of Floors	2
Parking	65 Spaces
Parking Ratio	5.40 /1000 SF
Traffic Count (Rt 9w)	45,000 Vehicles / Day



12,000 SF



65 Spaces



45,000 ADT





PROPERTY OUTLINE





Google

Map data ©2026 Imagery ©2026 Airbus, CNES / Airbus, Maxar Technologies

TENANT PROFILE



Credit Ratings

•All three of the major agencies (S&P, Moody's, Fitch) rate Northwell Health within investment-grade territory, indicating a low risk of default and solid creditworthiness typical of large, integrated health systems.

•The combination of A- (S&P/Fitch) and A3 (Moody's) reflects strong market position, broad service footprint, and generally consistent operations,

Northwell Health and [Nuvance Health](#) officially completed their merger on **May 7, 2025**, creating a massive integrated regional health system serving New York and Connecticut.

The newly integrated organization is the largest healthcare provider and private employer in New York State.

- Scale:** Operates 28 hospitals and over 1,050 ambulatory and urgent care locations.
- Workforce:** Employs more than 104,000 people, including approximately 14,500 providers and 22,000 nurses.
- Patient Reach:** Serves a combined population of more than 13 million people, with approximately 3 million patients seen annually.
- Financials:** Operates with a combined budget of approximately \$22.6 billion.
- Northwell Investment:** Northwell has committed to investing **\$1 billion** over five years into Nuvance Health's hospitals to upgrade technology, clinical programs, and infrastructure.
- Geographic Expansion:** The merger extends Northwell's reach into Western Connecticut and the Hudson Valley, areas previously served by Nuvance

WALKWAY
OVER
THE **HUDSON**

Metro-North Railroad

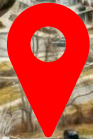
Downtown Poughkeepsie



SHADOWS
on the hudson

Optum

US-9 | 42,000 VPD



Hudson Pointe 60 Town Homes

MARKET OVERVIEW

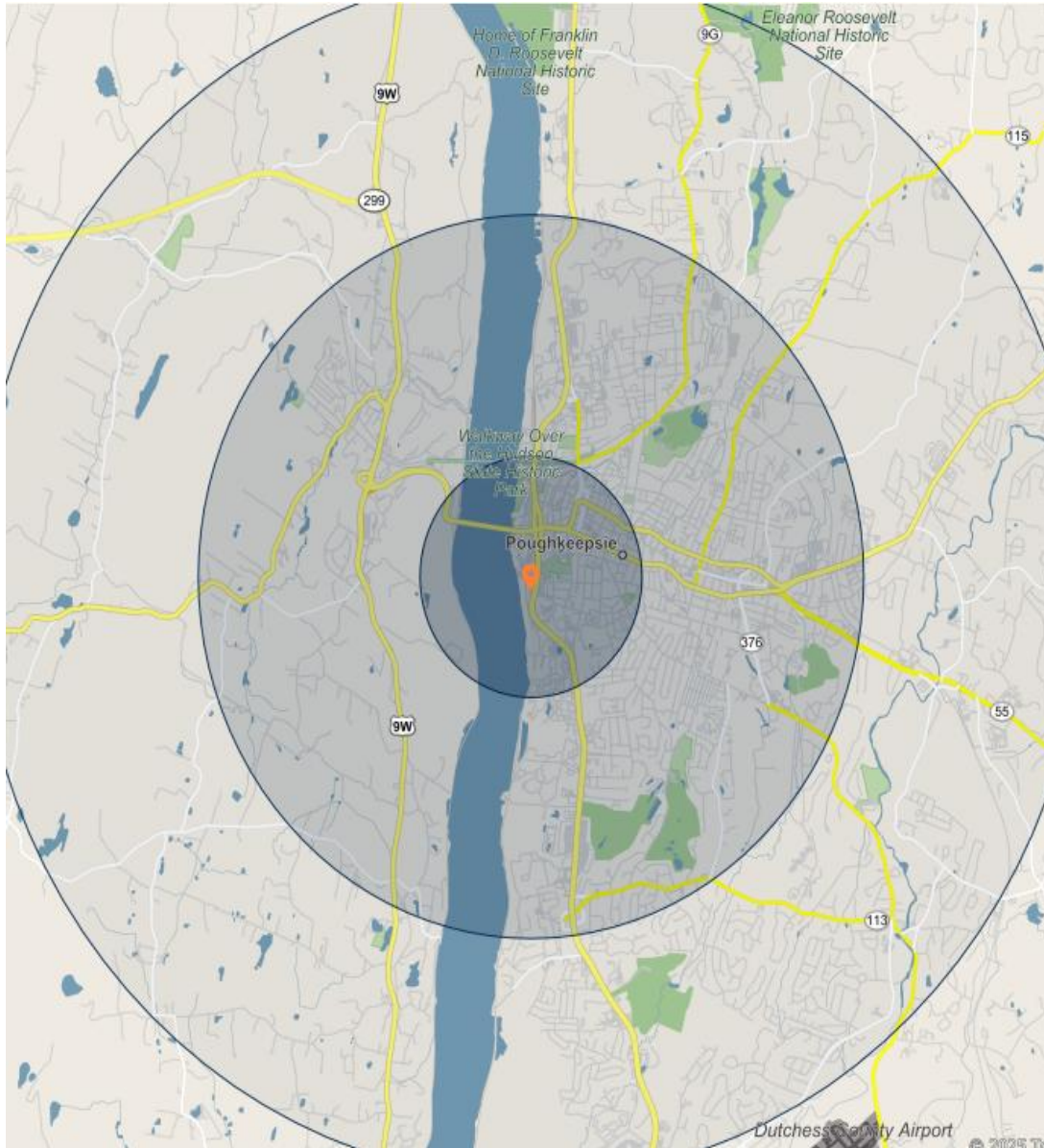
Poughkeepsie is a **Hudson Valley regional hub** located approximately **75 miles north of New York City**, serving as the **county seat of Dutchess County** and a key center for healthcare, education, government, and employment. The city benefits from a diverse economic base anchored by major institutions including **Vassar Brothers Medical Center, Marist College, Vassar College**, and regional government offices.

Poughkeepsie is characterized by **dense surrounding residential neighborhoods**, a growing healthcare and education presence, and limited infill development opportunities, particularly in the downtown and hospital-adjacent corridors. Ongoing public and private investment, combined with stable population density and institutional tenancy, continues to support long-term demand for office, medical, and mixed-use real estate.

- **Downtown Revitalization Initiative (DRI):** The city is awaiting final 2026 funding decisions for **\$9.7 million in state-backed projects** focused on restoring vacant spaces and improving public infrastructure like Mural Square and Liberty Street Plaza.
- **Infrastructure Connectivity:** The **Poughkeepsie City Center Connectivity Project** is redesigning Market Street to improve pedestrian flow and traffic access, directly benefiting surrounding storefronts and commercial accessibility.



DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
POPULATION			
2030 Projection	12,616	60,040	94,767
2025 Estimate	12,557	59,570	93,917
2020 Census	12,909	60,159	94,483
2010 Census	12,605	59,157	93,062
HOUSEHOLD INCOME			
Average	\$72,854	\$95,959	\$109,041
Median	\$53,774	\$75,957	\$88,168
Per Capita	\$34,414	\$37,328	\$41,167
HOUSEHOLDS			
2030 Projection	5,915	24,040	36,785
2025 Estimate	5,877	23,698	36,241
2020 Census	5,802	23,044	35,204
2010 Census	5,493	21,543	33,389
HOUSING			
Median Home Value	\$286,346	\$282,310	\$319,793
EMPLOYMENT			
2025 Daytime Population	15,013	71,368	102,048
2025 Unemployment	3.47%	2.80%	2.71%
Average Time Traveled (Minutes)	27	26	28
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	2.14%	2.23%	1.95%
Some College (13-15)	32.20%	31.05%	30.62%
Associate Degree Only	13.48%	12.31%	11.63%
Bachelor's Degree Only	10.16%	9.78%	10.29%
Graduate Degree	28.72%	33.15%	36.05%



PRESENTED BY

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