

EXECUTIVE SUMMARY

3 Paragon Drive consists of a two story office building totaling 93,916 square feet on 9.3 acres. The Property is ideally located immediately off of Exit 172 on the Garden State Parkway providing convenient local and regional access via I-287, Route 17 and Palisades Interstate Parkway. **3 Paragon Drive** is surrounded by an abundance of retail, hospitality and executive housing, and is within a ¼ mile walk of the newly constructed 200,000 square foot Wegman's anchored retail center featuring Chipotle, Starbucks and Ulta Beauty.

PROPERTY SUMMARY

Address	3 Paragon Drive, Montvale, Bergen County, NJ
Building Size	93,916 square feet
Year Built/Renovated	1988/2016
Stories	2
Lot Size	9.29 acres
% Leased	95.5%
Floor Plate Size	46,958 sf
# of Tenants	2
Parking Ratio	3.45 per 1,000 (324 spaces)

3 PARAGON DRIVE



PROPERTY DESCRIPTION

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Address	3 Paragon Drive
City	Montvale
State	New Jersey
Year Built/Renovated	1988/2016
Square feet	93,916
Floors	2
Land Area	9.29 Acres
Elevators	Two, 2,500 pound capacity, National hydraulic elevators. The elevator cab interiors were renovated in 2008. There is a full service maintenance contract with Liberty Elevator in effect from 2014 to 2018 for both elevators.
Emergency Equipment	Fully protected by a wet sprinkler system in the building. The sprinkler main and shut off valves are located in the core of the building, on the first floor, accessible from the main lobby. The sprinkler system is monitored by Engineered Security Systems through the fire alarm system. The building is equipped with pull stations, smoke detectors, heat detectors, duct detectors and horn/strobe devices. The fire alarm system is tested annually in September.

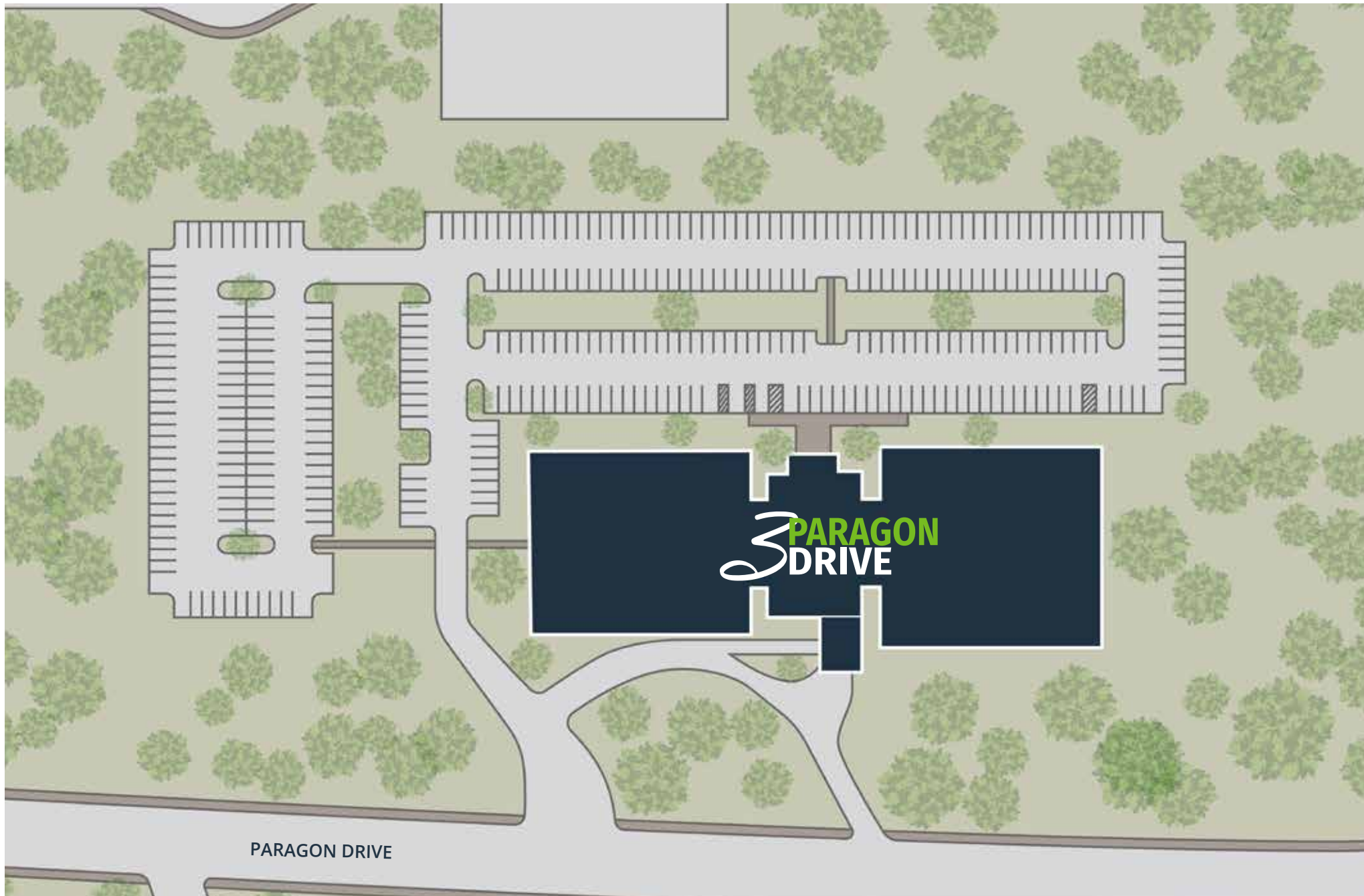


Exterior Walls	The exterior walls are granite panels, anchored to steel stud wall framing with full batt insulation and bronze aluminum frames with tinted, insulated fixed glass. The front entry is a two story bronze aluminum curtain wall system.
HVAC	Nine roof top HVAC units with one unit dedicated to specific Pentax requirements. Two RTU's were replaced in 2011. The building management system was also upgraded in 2011. The air is distributed to the tenant spaces through Variable Air Volume (VAV) boxes and the building is heated by electric perimeter baseboard. In connection with the Pentax lease extension, ownership has agreed to provide major upgrades to the HVAC equipment serving the Pentax premises including replacement of 3 rooftop units with gas heat, replacement of more than 60 VAV/FPT units, replacement of portions of existing ductwork as required and the installation of new BMS controls for all the of HVAC equipment that serves the Pentax space.
Electrical	The main switch is a 480/277 volt, 3 phase, 4 wire, 1,600 amp installed in 1988. Multiple distribution panels are located in electrical closets on each floor in the building. There is one electric meter and the service is supplied by Rockland Electric Company.
Interior Finish	Drywall, carpet, vinyl tile, and acoustical ceilings exist throughout the building in the tenant spaces. The main lobby has granite flooring. The common bathrooms have ceramic tile walls and floors and acoustical ceilings.
Restrooms	There are a total of eight rest rooms, two for men and two for women on each of the floors.
Irrigation System	There is a lawn irrigation system serving all lawn and planting areas.

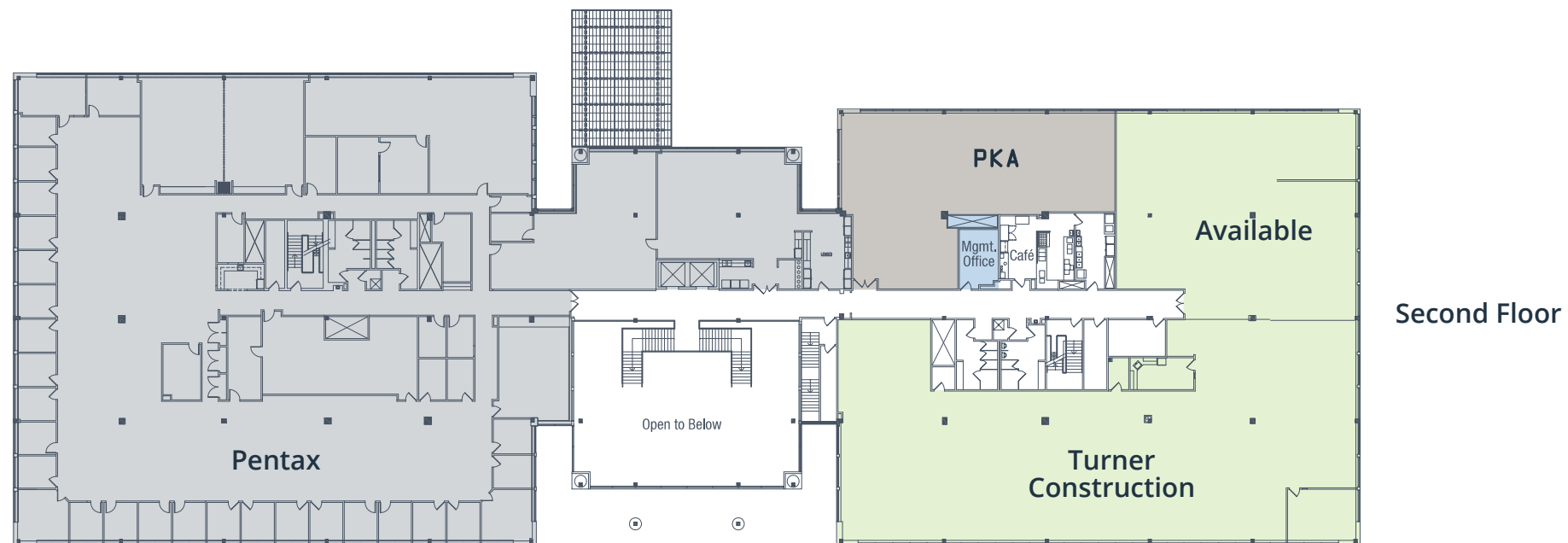
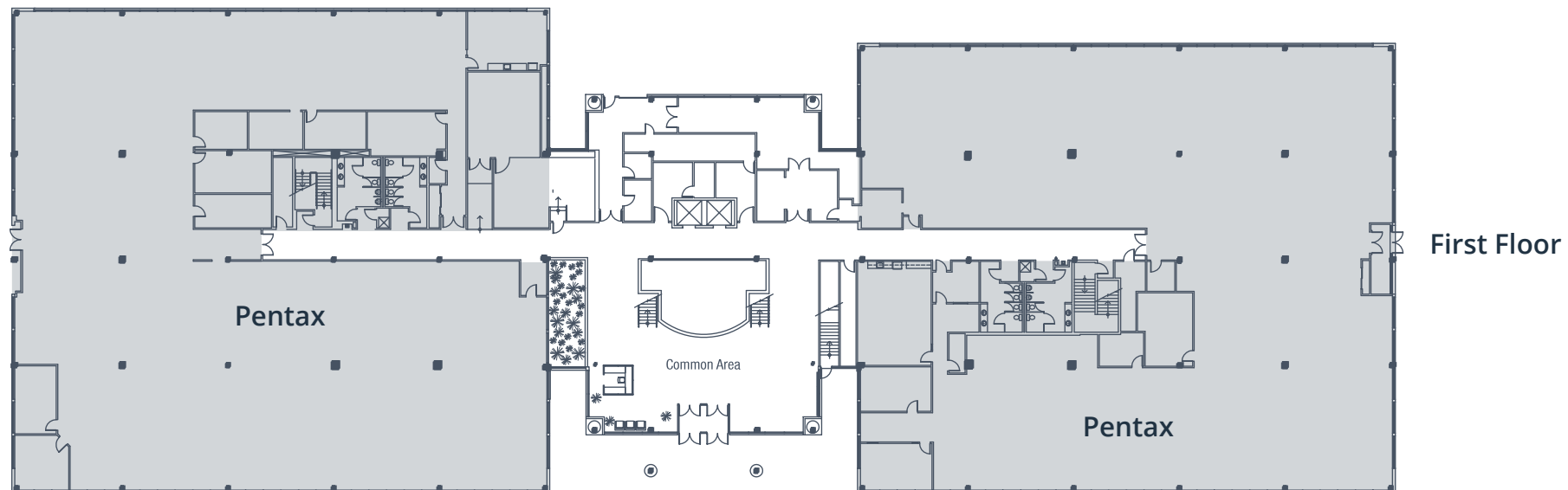
Parking	There are 320 regular parking spaces and 4 handicapped designated parking spaces for a total of 324 parking spaces (3.45 per 1,000 spaces).
Plumbing	Copper water supply piping with cast iron waste lines.
Stairways	Three fire rated stairways
Structural	Steel and concrete
Utilities	Electric supplied by Rockland Electric Company, natural gas supplied by PSE&G, water supplied by United Water Company, and storm & sanitary sewer supplied by the Borough of Montvale.



SITE PLAN



FLOOR PLANS



Habit
BURGER GRILL

ULTA
BEAUTY



PHILLIPS PARKWAY

Wegmans

WEST GRAND AVE

**3 PARAGON
DRIVE**

FLIGHT CENTER

RECENTLY EXECUTED
15 YEAR LEASE

PENTAX
MEDICAL

RECENTLY EXECUTED
8 YEAR RENEWAL