



THALHIMER

WORLD CLASS PHARMACEUTICAL FACILITY | FOR LEASE OR SALE

2150 Perrowville Road

Forest, Virginia 24551

423,553± TOTAL SF



World-Class Pharmaceutical Facility

For more information, contact:

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Executive Summary

Cushman & Wakefield | Thalhimer is pleased to offer the opportunity to lease or purchase the former Teva Pharmaceutical Facility located at 2150 Perrowville Road in Forest, Virginia.

Situated on 54± acres of land, it was originally commissioned by Galileo Industries in 1985 with major expansions in 1997, 2001, and 2006 and has been operational as a laboratory, production and distribution facility since that time.

Total Size	423,553 SF
Office Space	54,101 SF
Mechanical Space	46,547 SF
Manufacturing Space	124,335 SF
Warehouse Space	167,191 SF
Laboratory Space	31,379 SF

Features:

- Production, quality control labs, packaging, distribution and office space all under one roof
- Fully-conditioned
- Fully-equipped DEA vaults and cages
- Purified water and air filtration

Potential Uses:

- Pharma
- Food & beverage
- Cosmetics
- Warehouse/Distribution
- Manufacturing



423,553

SQUARE FEET



±32-34'

CEILING HEIGHT



9 Docks | 1 Drive-in

SEPARATE INCOMING & OUTGOING DOCKS



540

CAR PARKING SPACES



Room for expansion

SITUATED ON 54 ACRES



Strong labor pool



Location Highlights

- **STRATEGICALLY LOCATED WITH EASY ACCESS** to major markets, Lynchburg, Virginia is a distinctive city with all the amenities and resources to live, learn, work, play and prosper.
- With over 2,700 businesses ranging from traditional mom-and-pop shops to high-growth small businesses to headquarters of global corporations, Lynchburg is the **COMMERCIAL, CULTURAL, ENTERTAINMENT, AND RETAIL HUB OF THE CENTRAL VIRGINIA REGION**.
- Its **BROAD-BASED ECONOMY, HIGHLY-SKILLED WORKFORCE AND UNPARALLELED QUALITY OF LIFE** have positioned Lynchburg, Virginia among the cities leading the nation into the new economy.

CORPORATE NEIGHBORS:





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Property Specifications

Property Address	2150 Perrowville Road, Forest, Virginia
Market	Lynchburg, Virginia (Bedford County)
Building Size	423,553 SF
Ceilings	32' - 34' clear
Parcel Size	54.13 Total Acres (three parcels)
Year Built	1985 Expansions in 1997, 2001 and 2006
Zoning	Commercial/Industrial
Parking	540 spaces
Loading Dock	Separate incoming and outgoing docks, 9 dock doors (8' x 10'), 1 drive-in door
Security	Parking lot security checkpoint, 12 camera servers, 530 networked security cameras
Amenity Spaces	Cafeteria, conference rooms, training room
Gas	Provided by Columbia Gas
HVAC	<ul style="list-style-type: none">• HEPA filtered, temperature and humidity controlled environment for all Manufacturing and Packaging areas• Differential pressure controls in place to prevent cross contamination• Controlled and monitored by a central Building Automation System• Low humidity (RH < 25%) technology on two Packaging lines and one Manufacturing suite
Purified Water	<ul style="list-style-type: none">• Six ion exchange systems with a total maximum capacity of 110 gallons per minute• New RO/EDI system with state of the art distribution and sanitization technology. Generation capacity is 20 gallons per minute with a break tank capacity of 3,000 gallons
Electrical	<ul style="list-style-type: none">• Provided by AEP with dual power feed, serviced on Perrowville Road• Main electrical power supply – 12.47KV, substation capacity 22.4 MVA• Eight isolated substations within site with secondary voltage of 3PH/480VAC• Three diesel power generators with a total capacity of 2.35MW and automatic transfer upon loss of power detection• Three Uninterruptable Power Supply units with total capacity of 160KW for critical loads
Steam	<ul style="list-style-type: none">• Three 400 BHP and one 300 BHP natural gas fired, firetube boilers• 51 Klb/hr steam capacity at 60 psig• Rockwell Automation Burner and Combustion Management control systems
Compressed Air	<ul style="list-style-type: none">• Three Ingersoll Rand 200HP, oil free compressors rated at 800 SCFM each. Two of these compressors were purchased and installed in 2014• Three Ingersoll Rand Desiccant Dryers
Chilled Water	<ul style="list-style-type: none">• Six York chillers producing 2,800 tons of 41° F chilled water• Distribution system is controlled by Variable Frequency Drives and controlled by the Building Automation System
Nitrogen	<ul style="list-style-type: none">• Two 1,750 lb storage tanks with a centralized distribution system to special processing areas and equipment• On-line telemetry system for volume and pressure monitoring• Installed and commissioned in 2016
Catalytic Oxidation	<ul style="list-style-type: none">• Anguil Environmental Systems, Model 75 Regenerative Thermal Oxidizer with a rated capacity of 8,000 SCFM, VOC laden process gas, at 98% destruction rate efficiency• Installed in 2016
Fire Suppression	<ul style="list-style-type: none">• ESFR with fire pumps• One 1,500 GPM diesel fire water pump supplying eleven sprinkler risers throughout the entire facility• Dry chemical system for IT, Solvent Storage, and HAZMAT building areas
Potable Water	<ul style="list-style-type: none">• 12 inch main potable water line supply from Bedford County• All water supplied to site meets EPA standards of the Clean Water Drinking Act• Water supplies the entire building including production, laboratories, warehouses and technical such as boilers, chillers, and systems such as sprinklers, softeners and fire preventive points• Routine potable system monitoring by Bedford County according to regulations for drinking water by internal and external laboratories
Water Neutralization	<ul style="list-style-type: none">• Neutralization impacts water pH• Qty 1 – 12,500 Gallon Storage Tank; Qty 1 – 12,500 Gallon Treatment Tank• System Daily Capacity – 62,000 Gallons• PLC based control and user interface• Existing permit for pH neutralization prior to discharge to POTW

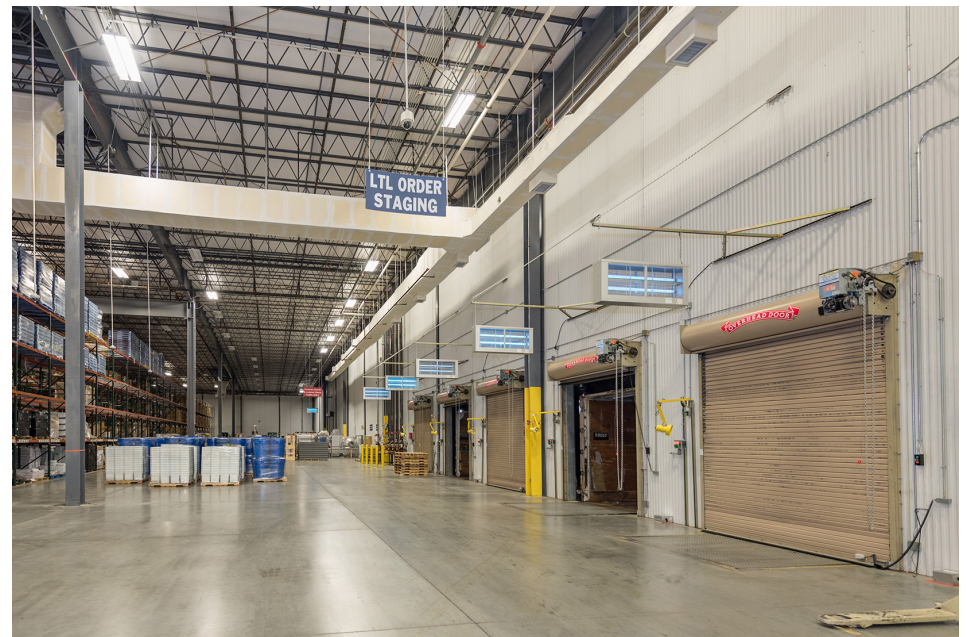


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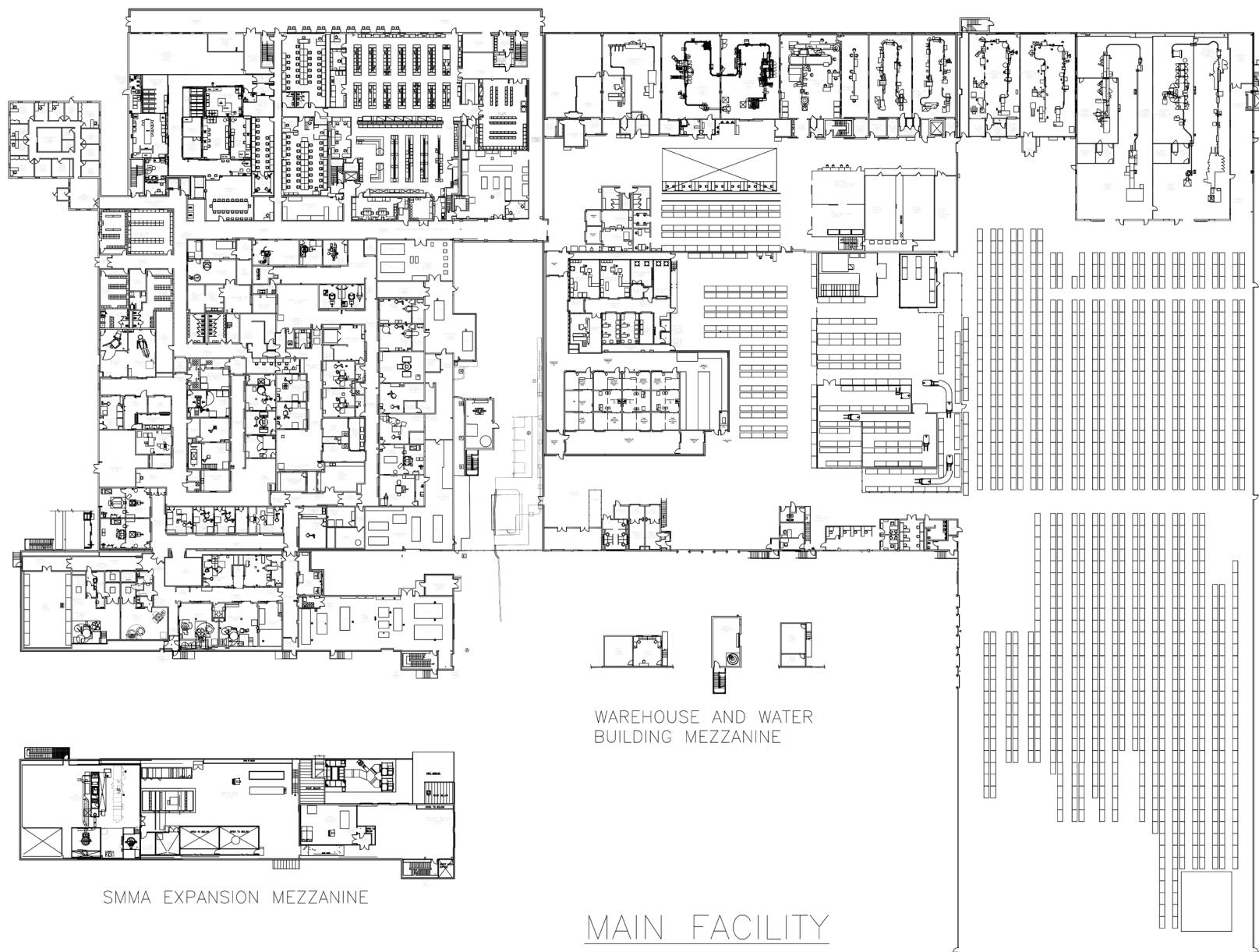
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2150 Perrowville Road

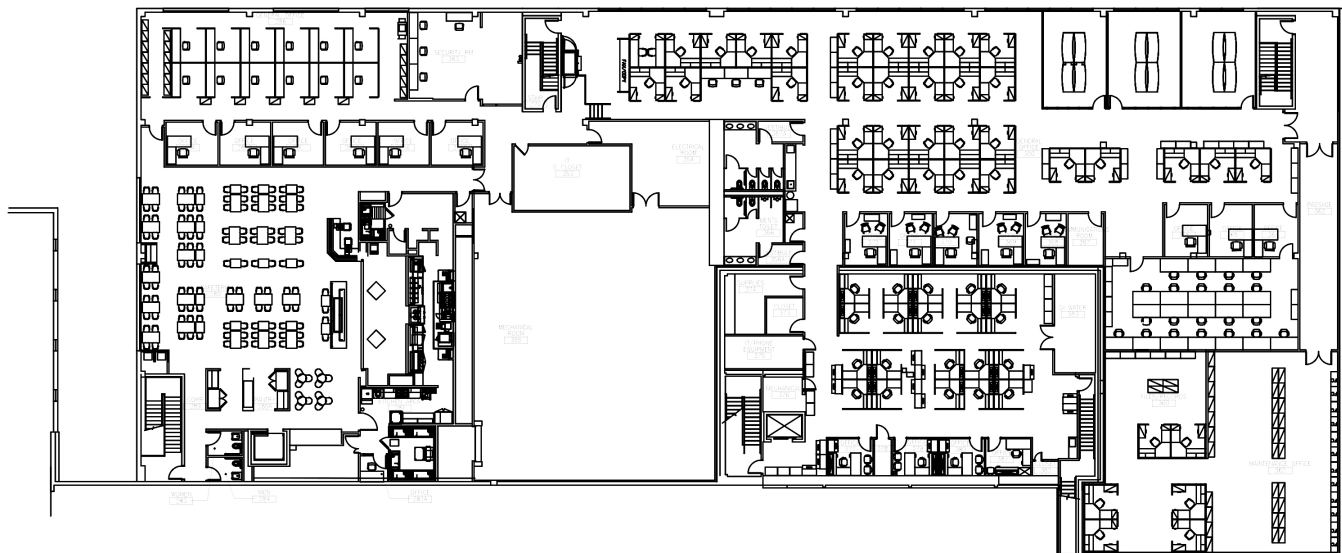
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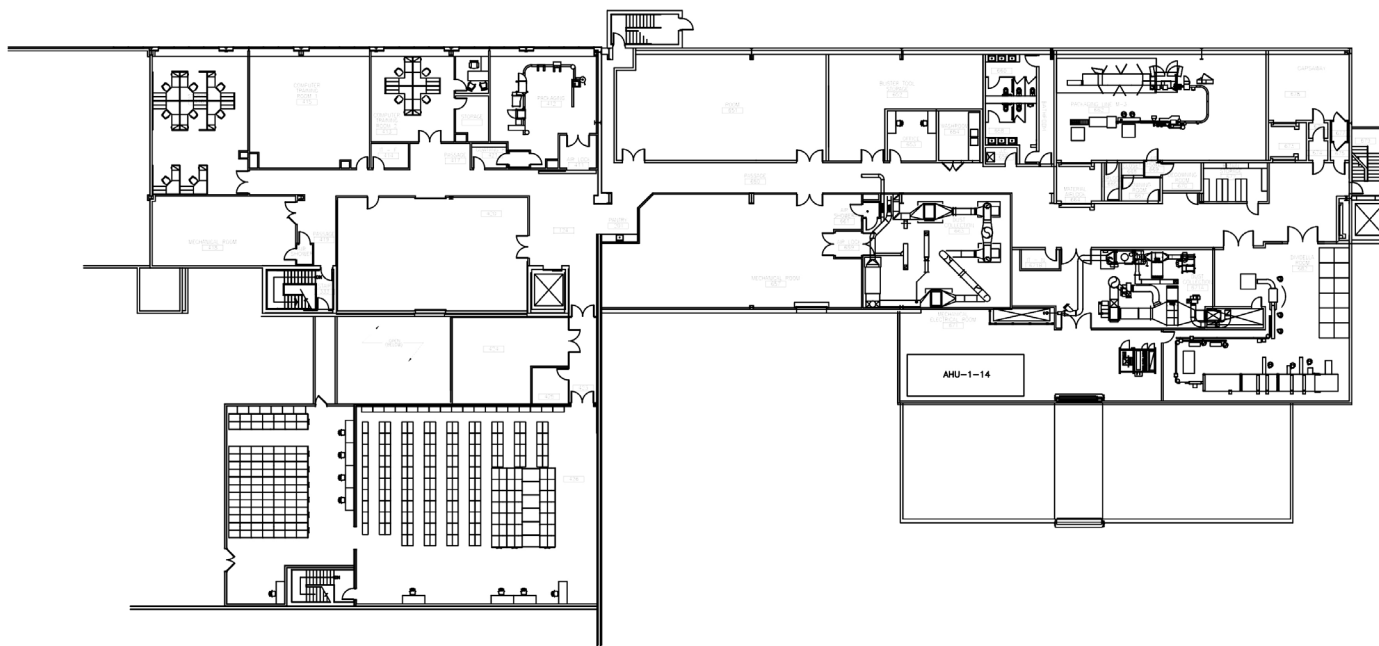
Main Facility Plan



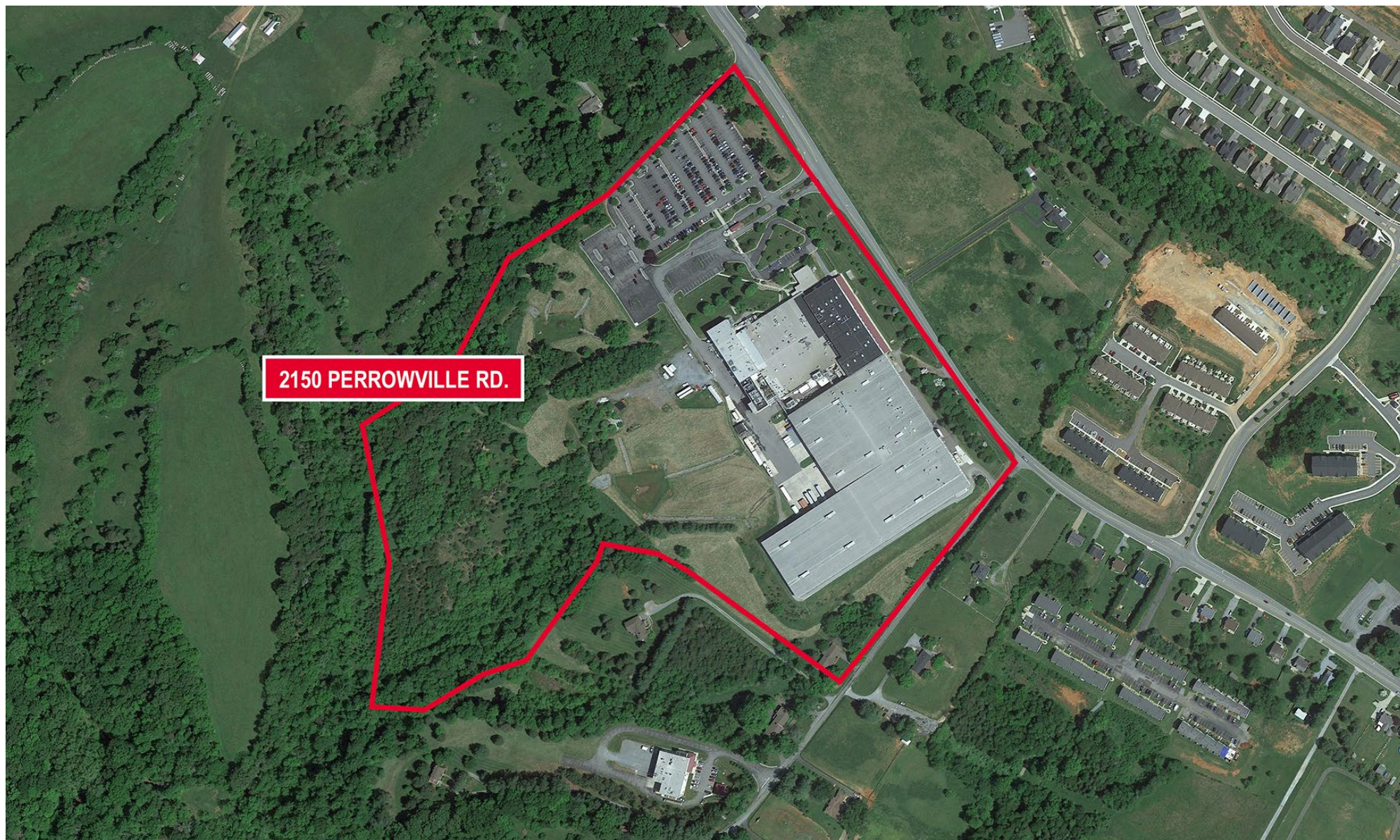
Cafeteria / QC Lab Mezzanine



Packaging Expansion Mezzanine



Aerial View





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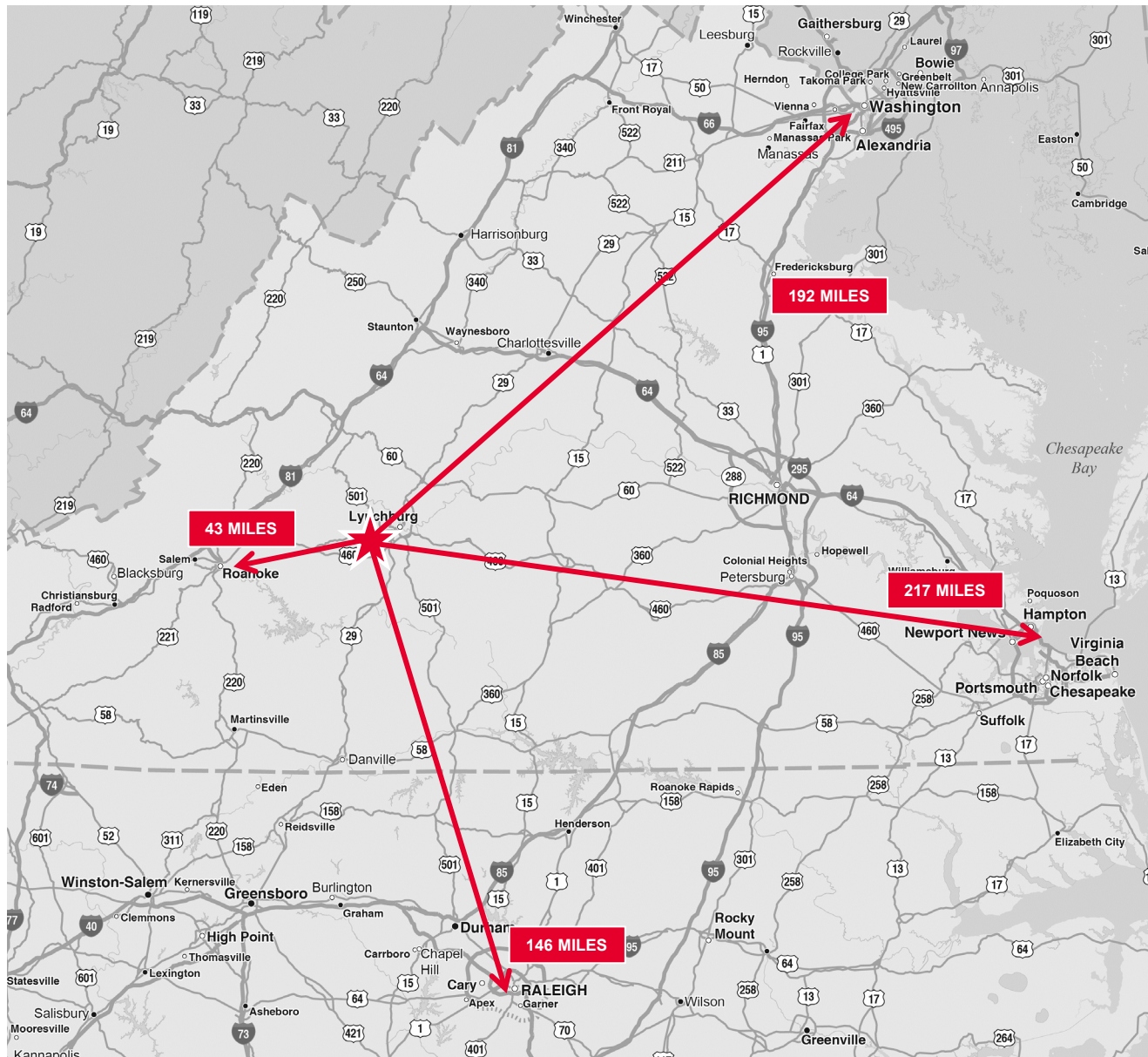
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Select Available Incentives

Commonwealth's Opportunity Fund	<ul style="list-style-type: none">Discretionary cash grant made to a locality, typically for site developmentRequires 100% match from the locality (cash or in-kind)Requires an investment of at least \$5 million in qualifying investments and employ at least 50 full-time workers paying at least \$40,343 annually.
Governor's Agriculture and Forestry Industries Development Fund	<ul style="list-style-type: none">Discretionary cash grant made to a locality, typically for site developmentRequires 100% match from the locality (cash or in-kind)The business beneficiary is a facility that produces "value-added agricultural or forestal products"A minimum of 30% of the agricultural or forestry products used must be produced within the Commonwealth
Virginia Investment Partnership Program	<ul style="list-style-type: none">Discretionary cash grant available for existing Virginia manufacturers investing at least \$25 million, with award paid out in five equal annual installments 24-36 months after agreed upon investment and employment thresholds have been satisfied
Virginia Economic Development Incentive Grant	<ul style="list-style-type: none">Discretionary cash grant, designed to assist and encourage companies to invest and create new employment opportunities by locating significant headquarters, administrative, or service sector operations in Virginia.Requires capital investment of \$5.0 million or \$6,500 per job (whichever is greater) and job creation thresholds ranging between 200-400 depending upon the locality
Tobacco Region Opportunity Fund	<ul style="list-style-type: none">Discretionary cash grant made to a locality in Virginia's tobacco producing regions by the Tobacco Region Revitalization Commission for assistance with economic development projects
Virginia Jobs Investment Program	<ul style="list-style-type: none">Requires the creation of a minimum number of jobs within a 12-month period earning at least 120% of the Virginia Minimum Wage at the time the job is created and make a minimum capital investment based on the size of the company. Through VJIP, companies receive cash reimbursements for training plus a variety of free recruiting and training services.
Manufacturer's exemption from Virginia sales and use tax	<ul style="list-style-type: none">Virginia's sales and use tax exemptions apply to all qualifying machinery and equipment purchases, as well as all utilities delivered through pipes, mains, and linesNumerous other exemptions including goods in process, inventory, Research & Development equipment, and goods used in production
Major Business Facility Job Tax Credit	<ul style="list-style-type: none">The credit valued at \$1,000 per job is available over a 50 job threshold. This State Income Tax Credit is taken in equal installments over a two-year period.

Barge and Rail Usage Tax Credit	<ul style="list-style-type: none">\$500,000 is available each year to provide a tax credit of \$25 per container unit to companies that move containers to or from Virginia Ports by barge or rail
Port Volume Increase Tax Credit	<ul style="list-style-type: none">Up to \$250,000 per taxpayer is available for manufacturers or distributors that increase their usage of Virginia Ports by at least 5% over the previous year
International Trade Facility Tax Credit	<ul style="list-style-type: none">Tax credits of \$3,500 per new employee or 2% of capital investment are available for operations that increase units through Virginia Ports by at least 5% and hire new workers and/or make a capital investment to facilitate trade
Research and Development Tax Credit	<ul style="list-style-type: none">Tax credits are available for 15% of the first \$300,000 for qualified research and development expenses or 20% of the first \$300,000 qualified research and development expenses if conducted with a Virginia public or private college or university.After January 1, 2016, a taxpayer may elect to calculate the credit for this program as 10% of the difference of the taxable year's qualified research and development expenses and 50% of the average of the previous three years of expenses. If no research and development expenses were incurred in any one of the previous three years, then the credit is equal to 5% of the of the qualified expenses during the relevant taxable year.Regardless of calculation method, the credit shall not exceed \$45,000 for any year. The exception is if the research is conducted in conjunction with a Virginia college or university. In this case the credit may not exceed \$60,000.
Major Research and Development Expenses Tax Credit	<ul style="list-style-type: none">A taxpayer with Virginia R&D expenses in excess of \$5 million for the taxable year will be allowed a credit against the Virginia corporate income tax for qualified research and development expenses incurred in VirginiaBusinesses may claim a tax credit equal to 10% of the difference of the taxable year's qualified R&D expenses and 50% of the average of the previous three years of expenses.If no R&D expenses were incurred in any one of the previous three years, then the credit is equal to 5% of the of the qualified expenses during the relevant taxable year.
Virginia Talent Acceleration Program	<ul style="list-style-type: none">The Virginia Talent Accelerator Program provides world-class training and recruitment solutions that are fully customized to a company's unique operations, equipment, standards, and culture. All program services are provided at no cost to qualified new and expanding companies as an incentive for job creation
POV Grant	<ul style="list-style-type: none">The Port of Virginia Economic and Infrastructure Development Grant (POV Grant) is designed to incentivize companies to locate new or expand existing maritime-related employment centers in the Commonwealth that will support growth of the Port of Virginia. A company must create at least 25 jobs in 12 months to qualify for a POV grant, which shall not exceed \$500,000.

Mid- Atlantic Drive Time Map



2150 Perrowville Road offers superior ground parcel and truck load coverage, providing two-day transit for the entire East Coast, from Maine to Florida.

- Within a 2-day drive of 75% of the nation's consumers
- Located in foreign trade zone (FTZ) #238
- Rail service to region through CSX and Norfolk Southern

Driving Distance

I-81	53 minutes
I-64	59 minutes
I-85	2 hours
Port of Virginia (Norfolk, VA)	3 hours & 45 minutes
Roanoke, VA	54 minutes
Richmond, VA	2 hours & 19 minutes
Charlotte, NC	3 hours & 19 minutes
Raleigh, NC	2 hours & 41 minutes
Washington DC	3 hours & 45 minutes
Philadelphia, PA	5 hours & 42 minutes
Cincinnati, OH	7 hours & 6 minutes
Atlanta, GA	7 hours & 28 minutes
Nashville, TN	7 hours & 29 minutes
Indianapolis, IN	8 hours & 38 minutes