



Finding a New Home

Challenge:

PyMaH was a family-owned business in New Jersey whose product line included pharmaceutical supplies and devices. The company had operations in three New Jersey locations and one each in California and Ireland. PyMaH's goal was to consolidate its operations into one facility in a New Jersey location, which would provide a consolidated plant for the company, and a real estate investment for the principals of the business. The facility also needed to allow for future growth.

Solution:

Advance Realty performed an analysis of PyMaH's program requirements. In a depressed real estate market in 1995, Advance believed that the most cost effective solution was to search for an existing property in lieu of a build-to-suit site. Advance located a parcel with an existing 200,000 SF building which accommodated the company's program, allowing for PyMaH to place under one roof its manufacturing, research and development, distribution and corporate offices. There was acres for additional expansion. The facility provided an improved corporate image which was attractive in a subsequent company sale.

Result:

Utilizing the full scope of Advance's capabilities, we were able to obtain township approval of the facility use, secure master plan approval for the acres of development land, dispose of PyMaH's existing real estate, place the financing for the project via a tax-exempt EDA bonding and deliver the programmed build-out on time and on budget.

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User: PyMaH (3M) Headquarters
Research & Development
Flemington, NJ

Project Size: 200,000 Square Feet



"Our facility needs were quite complex, and Advance stepped up to the plate and hit a home run."

*Ben Hanafin,
former President
PyMaH, Inc.*