

# 2Q 2018

## Meadowlands Industrial Report



NAI Hanson is representing 19,000 SF at 195 North Street in Teterboro (NAI Hanson's new HQ location)

# Meadowlands 2Q'18 Industrial Report

Meadowlands

## At a Glance...

- There are currently 1,009 industrial and flex buildings of 20,000 sf or larger in the Meadowlands submarket.
- The vacancy rate is currently 2.9%.
- The average asking rate is currently \$9.36 psf nnn.

## Leasing Activity

There was over 1,068,000 square feet leased in the second quarter of 2018. Average asking rates ended the quarter at \$9.34 per square foot. Rates are up \$0.10 per square foot from the previous quarter and are up \$0.98 per square foot from the second quarter of 2017. Vacancy ended the second quarter at 2.8%. The rate is down 0.5% from the previous quarter and down 0.3% from the second quarter of 2017. There was over 629,000 square feet absorbed in the second quarter.

Top lease transactions included Modaexpress of USA, Inc. renewing their 164,232 square foot space at 900 Secaucus Road in Secaucus; Bind-Rite Service, Inc. renewing their 120,467 square foot space at 16-20 Horizon Boulevard in South Hackensack; 4Over leasing 106,841 square feet at 35 State Street in Moonachie; and Rakuten Super Logistics leasing 61,250 square feet at 110 Amor Avenue in Carlstadt.

## Sales Activity

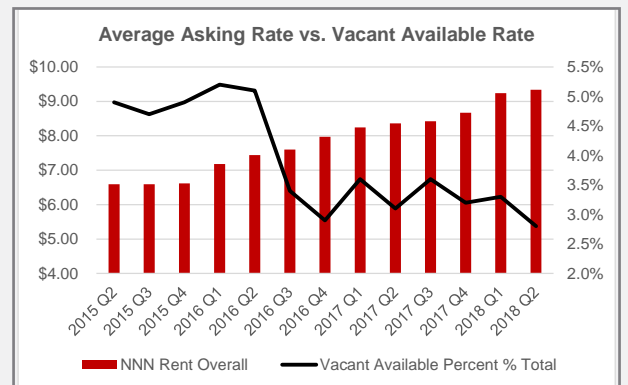
Two top sales for the quarter included 200 Riser Road in Little Ferry and 234 Moonachie Road in Moonachie.

200 Riser Road in Little Ferry sold from LaSalle Investment Management, Inc. to Dassault Falcon Jet Corp, who is a tenant in the building. The 289,575 square foot industrial warehouse building sold for \$40,500,000 or \$139.86 per square foot. The building sits on 12.5 acres.

Avanti Linens sold 234 Moonachie Road in Moonachie in a sale leaseback transaction to Liberty Property Trust. The 172,016 square foot industrial manufacturing building sold for \$23,500,000 or \$136.62 per square foot.



35 State Street, Moonachie



## Top Transactions for 2Q'18

### SALES

200 Riser Road, Little Ferry  
289,575 sf sold for \$40,500,000  
Buyer: Dassault Falcon Jet Corp  
Seller: LaSalle Investment Management, Inc.

234 Moonachie Road, Moonachie  
172,016 sf sold for \$23,500,000  
Buyer: Liberty Property Trust  
Seller: Avanti Linens, Inc.

### LEASES

164,232 sf - 900 Secaucus Road, Secaucus

120,467 sf - 16-20 Horizon Blvd., S Hackensack\*

106,841 sf - 35 State Street, Moonachie

61,250 sf - 110 Amor Avenue, Carlstadt

\*NAI Hanson transaction



# NAI Hanson Moves to Teterboro

Meadowlands

Please update your records. We have relocated our Hackensack office to:

**195 North Street, Suite 100  
Teterboro, NJ 07608**



## Properties Under Construction

<b>ADDRESS</b>	<b>SIZE (SF)</b>	<b>COMPLETION</b>	<b>DEVELOPER</b>
5 Ethel Boulevard, Wood-Ridge	193,805	4Q2018	Duke Realty Corporation
Bergen Avenue, Kearny	130,043	4Q2018	Hartz Mountain Industries, Inc.
400 Huyler Street, South Hackensack	115,611	3Q2018	Forsgate Industrial Partners
8250 West Side Avenue, North Bergen	50,967	3Q2018	Royal Highland Realty LLC



## Proposed Projects

<b>590 Belleville Turnpike, Kearny</b> 100,800 sf & 66,600 sf The Alessi Organization	<b>210 Clay Avenue, Lyndhurst</b> 90,614 sf Branca Properties, Inc./Onyx Equities	<b>350 Central Avenue, Kearny (build-to-suit)</b> 196,000 sf & 67,900 sf Realterm Logistics
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## NAI Hanson Availabilities

### 575 N. Midland Avenue, Saddle Brook

Available Space: 166,000 sf    Office: 6,789 sf  
Ceiling Height: 14'5"-28'    Loading: 17 loading docks

### 475 Mola Boulevard, Elmwood Park

Available Space: 4,500 sf    Office: 200 sf  
Ceiling Height: 14'4"    Loading: 1 drive-in

### 450 Commerce Boulevard, Carlstadt

Available Space: 70,133 sf    Office: 16,000 sf  
Ceiling Height: 22'    Loading: 5 loading docks

### 494 Hudson Street, Hackensack

Available Space: .69 acre development lot

### 80 Triangle Boulevard, Carlstadt

Available Space: 36,750 sf    Office: 5,000 sf  
Ceiling Height: 16'9"    Loading: 2 loading docks  
1 drive-in



80 Triangle Boulevard, Carlstadt

### 195 North Street, Teterboro

Available Space: 19,000 sf    Office: TBD  
Ceiling Height: 13'    Loading: Multiple loading docks

# About Us

NAI James E. Hanson is committed to providing the highest quality commercial real estate services and has been since it was founded in 1955.

We primarily cover Northern New Jersey and Southern New York as well as eastern Pennsylvania.

Our staff 70+ includes:   **10** SIOR designees (highest in NJ)  
                                          **3** CCIM designees  
                                          **3** MSRE designees (NYU graduates)

We are a part of NAI Global, a managed network of **7,000** professionals with **400** offices in **35+** countries and is one of the largest commercial real estate service providers worldwide with over **425 million** SF of property managed and over **\$20 billion** in annual transaction volume.



- #1 Global CRE Provider (Based on coverage by # of offices)
- #1 Network (Based on performance – Watkins and CRE Service Providers Survey)
- #1 Instructor of the Year SIOR
- #1 Network (Based on transaction volume)
- #3 Brokerage Organization (Based on RE Forum's Forum 100)
- Top Tier Brokerage Organization (National Real Estate Investor)

## Meadowlands Team

Tom and Jeff have worked extensively in the Meadowlands submarket since 1999. They are members of NAR, SIOR, The Hackensack Meadowlands Chamber of Commerce, The Coalition of Commercial Real Estate Associations and the Liberty Board of Realtors.

If you are interested in selling your property, or just want to know what it's worth, call Tom or Jeff at 201-488-5800.



Tom Vetter



Jeff DeMagistris

### For more information:

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