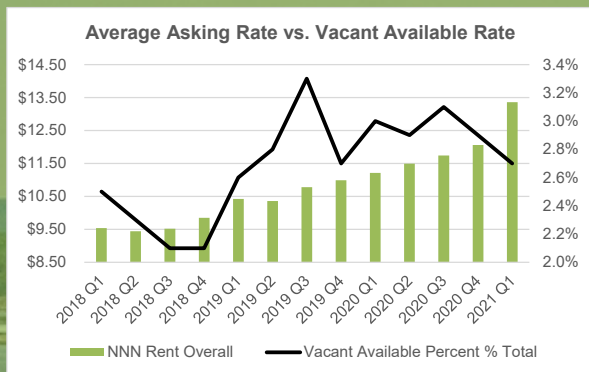


1Q2021

MEADOWLANDS



Top Transactions

SOLD
66-96 East Union Ave, E. Rutherford*
102,224 SF | \$24,500,000
Buyer: Duke Realty
Seller: Caravan Ingredients Inc.

111 W. Commercial Ave., Moonachie*
70,000 SF | \$6,500,000
Buyer: DL1 LLC
Seller: CoreOne Industrial

LEASED
925 Paterson Plank Rd., Secaucus
125,806 SF

101 Railroad Ave., Ridgefield
100,301 SF

550 Huyler Street, So. Hackensack*
27,500 SF

450 Barell Ave., Carlstadt*
25,210 SF

30 Wesley Street., So. Hackensack*
15,000 SF renewal

*NAI Hanson Transaction

At a Glance...

- There are currently 1,006 industrial and flex buildings of 20,000 sf or larger in the Meadowlands submarket.
- The vacancy rate is currently 3.0%.
- The average asking rental rate is currently \$13.42 psf nnn.

Leasing Activity

There was over 867,000 square feet leased in the first quarter of 2021. Compared to 2020, leasing activity is down over 230,000 SF. The average asking rate rose \$1.33 per square foot (11%) from the first quarter of 2020 and ended the quarter at \$13.36 per square foot. Vacancy is down compared to a year prior by .3% and ended the quarter at 2.7%. Compared to the previous quarter, vacancy is down .2%.

Top lease transactions included AuerPAK leasing 125,806 sf at 925 Paterson Plank Road in Secaucus; FroDo Baking Company leasing 102,224 SF at 66-96 East Union Avenue in East Rutherford; LY Berdichev leasing 100,301 SF at 101 Railroad Avenue in Ridgefield; FH Group leasing 82,000 SF at 245-275 Secaucus Road in Secaucus; Parts Authority leasing 27,500 at 550 Huyler Street in South Hackensack and Gneiss, LLC leasing 25,210 at 450 Barell Avenue in Carlstadt. NAI Hanson represented the Landlords in the South Hackensack and Carlstadt transactions.

Sales Activity

The top sales for the first quarter included 66-96 East Union Avenue in East Rutherford, 100 Anderson Avenue in Moonachie and 111 W. Commercial Avenue in Moonachie.

NAI Hanson represented the Buyer, Duke Realty Corporation in the sale/leaseback of 66-96 East Union Boulevard in Rutherford. The property traded for \$24.5MM and increased Duke's portfolio in New Jersey to nearly 8.2 MM SF.

100 Anderson Avenue, a 60,607 sf building, was purchased for \$11MM by LBA Realty and was sold by Terminal Construction Group.

111 W. Commercial Avenue was purchased by DL1 LLC and NAI Hanson represented buyer in this \$6.5MM purchase of the 70,000 SF building.

1Q2021

NAI James E. Hanson
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

Currently Available

FOR LEASE



560 Jefferson Ave., Secaucus
22,800 SF Industrial

FOR SALE



455 Barell Ave., Carlstadt
26,112 SF Industrial

The Meadowlands Team

Tom and Jeff have worked extensively in the Meadowlands submarket since 1999. They are members of NAR, SIOR, Meadowlands Regional Chamber of Commerce, and the Liberty Board of Realtors.

About NAI James E. Hanson

NAI James E. Hanson is committed to providing the highest quality commercial real estate services in Northern New Jersey, Southern New York and Eastern Pennsylvania and has been since it was founded in 1955.

We are a part of NAI Global, a managed network of 6,000 professionals with 375 offices in 36+ countries and is one of the largest commercial real estate service providers worldwide with over 1.15 billion SF of property managed and over \$20 billion in annual transaction volume.

If you are interested in acquiring new space, selling or leasing your property, or just want to know its value, contact Tom or Jeff.

 For more
information

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