NAI Hanson is representing a 70,133 square foot sublease at 450 Commerce Blvd., Carlstadt
At a Glance...

- There are currently 998 industrial and flex buildings of 20,000 sf or larger in the Meadowlands submarket.
- The vacancy rate is currently 3.4%.
- The average asking rate is currently $8.08 psf nnn.

Leasing Activity

The second quarter ended with average asking rates at $8.00 psf nnn. Average asking rates are up $0.11 psf from the first quarter of 2017 and are up $0.81 psf from the second quarter of 2016. Vacancy is on the decline again and ended the second quarter at 3.4%, which is down 0.4% from the first quarter of 2017. Compared to the second quarter of 2016, vacancy is down 1.9%. There was over 1,080,000 sf leased in the second quarter and net absorption ended negatively with -42,000 sf absorbed.

Top lease transactions included UPS leasing 169,890 sf at 1200 Valley Brook Avenue in Lyndhurst; ZT Group leasing 107,186 sf at 1000 Secaucus Road in Secaucus; D.W. Direct renewing 90,000 sf at 30 Wesley Street in South Hackensack; Ebin NY leasing 29,214 sf at 506 US Highway 46 in Teterboro.

Sales Activity

Two top sales for the quarter included 700 Commercial Avenue in Carlstadt and 7777 West Side Avenue in North Bergen.

700 Commercial Avenue in Carlstadt, an 85,000 sf distribution building and a 15,000 sf warehouse building, sold from Safway Atlantic to CenterPoint Properties. The buildings sit on 8.5 acres. CenterPoint Properties purchased the property for $21,275,000 or $212.75 psf. The deal was included a long term lease-back with Safway Atlantic.

7777 West Side Avenue in North Bergen sold from DermaRite Industries to Terreno Realty Corporation in a sale-leaseback transaction. The 126,000 sf building sold for $14,000,000 or $111.11 psf. NAI Hanson represented both the buyer and seller.

Top Transactions for 2Q’17

SALES
700 Commercial Avenue, Carlstadt
100,000 sf sold for $21,275,000
Buyer: CenterPoint Properties
Seller: Safway Atlantic

7777 West Side Avenue, North Bergen*
126,000 sf sold for $14,000,000
Buyer: Terreno Realty Corporation
Seller: DermaRite Industries

LEASES
169,890 sf - 1200 Valley Brook Ave., Lyndhurst
107,186 sf - 1000 Secaucus Rd., Secaucus
90,000 sf - 30 Wesley St., South Hackensack*
29,214 sf - 506 US Highway 46, Teterboro*

*NAI Hanson transaction
# Properties Under Construction

<table>
<thead>
<tr>
<th>ADDRESS</th>
<th>SIZE (SF)</th>
<th>COMPLETION</th>
<th>DEVELOPER</th>
</tr>
</thead>
<tbody>
<tr>
<td>46 Meadowlands Parkway, Secaucus</td>
<td>302,727</td>
<td>1Q2018</td>
<td>Hartz Mountain Industries, Inc.</td>
</tr>
<tr>
<td>125 North Street, Teterboro</td>
<td>220,883</td>
<td>4Q2017</td>
<td>Forsgate Industrial Partners</td>
</tr>
<tr>
<td>1 Eastern Road, Kearny</td>
<td>197,000</td>
<td>4Q2017</td>
<td>Hugo Neu Realty Management</td>
</tr>
<tr>
<td>0 Ethel Boulevard, Wood-Ridge</td>
<td>193,805</td>
<td>2Q2018</td>
<td>Bridge Development Group</td>
</tr>
<tr>
<td>38 Porete Avenue, North Arlington</td>
<td>139,255</td>
<td>4Q2017</td>
<td>Porete Development LLC</td>
</tr>
<tr>
<td>Bergen Avenue, Kearny</td>
<td>130,043</td>
<td>1Q2018</td>
<td>The Town of Kearny</td>
</tr>
<tr>
<td>1 County Road, Building B, Secaucus</td>
<td>122,741</td>
<td>3Q2017</td>
<td>Bhasin Properties</td>
</tr>
<tr>
<td>1 County Road, Building A, Secaucus</td>
<td>118,213</td>
<td>3Q2017</td>
<td>Bhasin Properties</td>
</tr>
<tr>
<td>400 Huyler Street, South Hackensack</td>
<td>115,611</td>
<td>3Q2018</td>
<td>Forsgate Industrial Partners</td>
</tr>
<tr>
<td>405 Murray Hill Parkway, East Rutherford</td>
<td>76,518</td>
<td>3Q2017</td>
<td>Branca Properties</td>
</tr>
</tbody>
</table>

## Proposed Projects

- **590 Belleville Turnpike, Kearny**
  - 100,800 sf & 66,600 sf by The Alessi Organization

- **725 Washington Avenue, Carlstadt**
  - 42,289 sf by Russo Development

## 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 tailgates

- **18-01 Pollitt Drive, Fair Lawn**
  - Available Space: ± 77,000 sf
  - Office: ± 25,000 sf
  - Ceiling Height: 14’-22’
  - Loading: 5 loading docks

- **450 Commerce Boulevard, Carlstadt**
  - Available Space: 70,133 sf
  - Office: 16,000 sf
  - Ceiling Height: 22’
  - Loading: 5 tailgates

- **456 Nordhoff Place, Englewood**
  - Available Space: 65,000 sf
  - Office: TBD
  - Ceiling Height: 15’
  - Loading: 2 loading docks

- **195 North Street, Teterboro**
  - Available Space: 38,000 sf
  - Office: TBD
  - Ceiling Height: 15’
  - Loading: Multiple loading docks

All information comes from sources deemed reliable to NAI James E. Hanson. Data tracks buildings 20,000 sf and up in the Meadowlands market.
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, but have expanded our coverage into the counties of Somerset, Hunterdon and Sussex, 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 55 countries and is one of the largest commercial real estate service providers worldwide.

#1 Global CRE Provider (Based on coverage by # of offices)  
#1 Network (Based on performance – Watkins and CRE Service Providers Survey)  
#1 Global Broker of the Year (Private Equity Real Estate Magazine)  
#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 represent several prominent Meadowlands landlords including The Hampshire Companies and Sitex Realty Group. In the past 12 months, they have completed over 28 transactions totaling more than 1.7 million square feet. 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.

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