NAI Hanson is representing 19,000 SF at 195 North Street in Teterboro (NAI Hanson’s new HQ location)
Meadowlands 2Q’18
Industrial Report

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.

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 Hansen Moves to Teterboro

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

195 North Street, Suite 100
Teterboro, NJ 07608

Properties Under Construction

<table>
<thead>
<tr>
<th>ADDRESS</th>
<th>SIZE (SF)</th>
<th>COMPLETION</th>
<th>DEVELOPER</th>
</tr>
</thead>
<tbody>
<tr>
<td>5 Ethel Boulevard, Wood-Ridge</td>
<td>193,805</td>
<td>4Q2018</td>
<td>Duke Realty Corporation</td>
</tr>
<tr>
<td>Bergen Avenue, Kearny</td>
<td>130,043</td>
<td>4Q2018</td>
<td>Hartz Mountain Industries, Inc.</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>8250 West Side Avenue, North Bergen</td>
<td>50,967</td>
<td>3Q2018</td>
<td>Royal Highland Realty LLC</td>
</tr>
</tbody>
</table>

Proposed Projects

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

210 Clay Avenue, Lyndhurst 90,614 sf
Branca Properties, Inc./Onyx Equities

350 Central Avenue, Kearny (build-to-suit) 196,000 sf & 67,900 sf
Realterm Logistics

NAI Hanson Availabilities

575 N. Midland Avenue, Saddle Brook
Available Space: 166,000 sf
Office: 6,789 sf
Loading: 17 loading docks

450 Commerce Boulevard, Carlstadt
Available Space: 70,133 sf
Office: 16,000 sf
Loading: 5 loading docks

80 Triangle Boulevard, Carlstadt
Available Space: 36,750 sf
Office: 5,000 sf
Loading: 2 loading docks
1 drive-in

195 North Street, Teterboro
Available Space: 19,000 sf
Office: TBD
Loading: Multiple loading docks

475 Mola Boulevard, Elmwood Park
Available Space: 4,500 sf
Office: 200 sf
Loading: 1 drive-in

494 Hudson Street, Hackensack
Available Space: .69 acre development lot

All information comes from sources deemed reliable to NAI James E. Hanson. Data tracks buildings 20,000 sf and up in the Meadowlands submarket.
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.

For more information:

Thomas A. Vetter, SIOR  
201 488 5800 x105  
twitter@naihanson.com

Jeffrey W. DeMagistris, SIOR  
201 488 5800 x147  
jdemagistris@naihanson.com

195 North Street, Suite 100  
Teterboro, NJ 07608  
201 488 5800  
naihanson.com

10 Lanidex Plaza West  
Parsippany, NJ 07054  
973 463 1011