

# Northern & Central NJ 3Q 2020 Report

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## 3Q2020 vs. 3Q2019



**0.1%**  
Vacancy Rate



**\$0.21**  
Asking Rate



**1,198,116 SF**  
Leasing Activity



## Top Transactions

### LEASED

330,238 SF | 200 Metro Blvd., Nutley  
Tenant: Eisai Co., Ltd.

227,852 SF | 30 Hudson St., Jersey City  
Tenant: AIG

152,448 SF | 525 Washington Blvd., Jersey City  
Tenant: BNP Paribas Corporate & Investment Banking  
(Renewal)

### SOLD

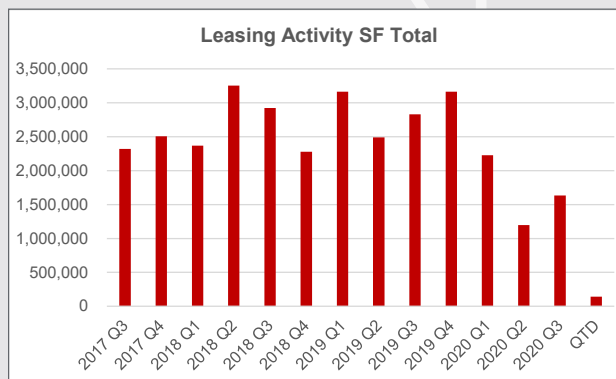
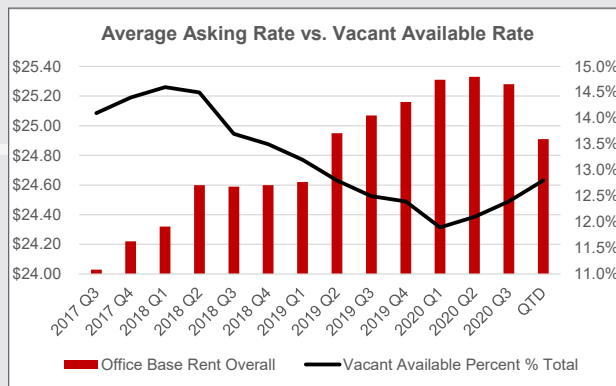
470,692 SF | 194 Wood Ave. S., Iselin  
Price: \$140,000,000

Buyer: Opal Holdings  
Seller: AIG Global Asset Mgmt. Holdings Corp.

269,720 SF | 55 Challenger Rd., Ridgefield Park  
Price: \$36,500,000

Buyer: The Birch Group  
Seller: The KABR Group and Kushner Companies

## Leasing Activity





County	Total RBA	Total Vacant Available SF	Total Vacant Available %	Total Net Absorption	Total SF Leased	RBA Under Construction	Total Average Asking Rate
Northern & Central NJ Overall	234,418,486	29,156,825	12.4%	(259,260)	1,633,858	1,622,811	\$25.28
Morris	37,286,734	6,663,602	17.9%	(45,371)	63,557	107,950	\$26.41
Essex	32,492,378	3,602,894	11.1%	234,101	457,004	125,000	\$25.99
Bergen	32,349,341	3,651,116	11.3%	75,445	166,688	103,750	\$26.09
Middlesex	30,430,995	3,829,517	12.6%	(257,206)	84,270	40,000	\$23.93
Hudson	26,244,106	3,241,438	12.4%	(137,549)	567,692	995,997	\$32.89
Somerset	24,463,424	3,918,136	16.0%	(63,245)	93,559	-	\$22.77
Mercer	23,245,636	2,110,906	9.1%	57,197	98,645	-	\$25.69
Union	13,652,023	844,969	6.2%	25,932	85,840	215,707	\$25.67
Passaic	8,139,344	790,324	9.7%	(52,085)	12,927	34,407	\$17.68
Hunterdon	5,028,607	477,488	9.5%	(97,779)	3,676	-	\$17.45
Sussex	637,533	18,820	3.0%	1,600	-	-	\$11.56
Warren	448,365	7,615	1.7%	(300)	-	-	\$19.75
Rockland, NY	4,075,503	837,679	20.6%	9,321	48,252	49,368	\$22.66
Orange, NY	3,379,790	490,297	14.5%	(3,188)	1,643	-	\$17.04

55 Challenger Road  
Ridgefield Park

