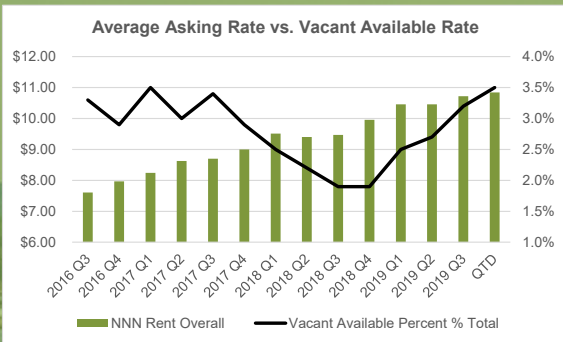


3Q2019

MEADOWLANDS



Top Transactions

111 & 99 Amor Ave., Carlstadt
175,300 SF | \$25,200,000
Buyer: Clarion Partners
Seller: Asha44, LLC

190 Jony Dr., Carlstadt
102,611 SF | \$15,000,000
Buyer: Cabot Properties, Inc.
Seller: Verbena Road Holdings, Ltd.

21 E. Union Ave., East Rutherford
69,300 SF | \$13,310,000
Buyer: Clarion Partners
Seller: Asha44, LLC

118 Moonachie Ave., Carlstadt
243,751 SF
400 Huyler St., So. Hackensack
126,433 SF
600 Secaucus Rd., Secaucus
26,563 SF
10-12 Horizon Blvd., So. Hackensack*

*NAI Hanson Transaction

SOLD

LEASED

At a Glance...

- There are currently 1,005 industrial and flex buildings of 20,000 sf or larger in the Meadowlands submarket.
- The vacancy rate is currently 3.5%.
- The average asking rate is currently \$10.84 psf nnn.

Leasing Activity

There was over 823,000 square feet leased in the third quarter of 2019. Average asking rates ended the quarter at \$10.72 per square foot. This submarket continues to see a gradual rise in asking rates. Rates are up \$1.25 per square foot from the third quarter of 2018 as well as being up \$2.02 from the third quarter of 2017. Vacancy ended the quarter slightly up at 3.2%. Compared to a year prior, the rate is up 1.3%, but compared to two years prior, the rate is down 0.2%.

Top lease transactions included Amazon leasing 243,751 square feet at 118 Moonachie Avenue in Carlstadt; Goodwill of NY and Northern NJ leasing 126,433 square feet at 400 Huyler Street in South Hackensack; Peleton leasing 26,563 square feet at 600 Secaucus Road in Secaucus; and NAI Hanson facilitating the transaction for Samuel & Sons Passementerie leasing 21,156 square feet at 10-12 Horizon Boulevard in South Hackensack.

Sales Activity

Top sales for the quarter included the three (3) property sale of 111 Amor in Carlstadt, 99 Amor Avenue in Carlstadt and 21 E. Union Avenue in East Rutherford as well as the individual sale of 190 Jony Drive in Carlstadt.

111 Amor Avenue, a 118,000 square foot warehouse, 99 Amor Avenue, a 57,300 square foot warehouse, in Carlstadt as well as 21 E. Union Avenue, a 69,300 square foot warehouse, in East Rutherford sold from Asha44, LLC to Clarion Partners. 99 and 111 Amor sold for \$25,200,000 or \$143.75 per square foot and 21 E. Union Avenue sold for \$13,310,000 or \$192 per square foot.

Cabot Properties, Inc. purchased the 102,611 square foot warehouse at 190 Jony Drive in Carlstadt from Verbena Road Holdings, Ltd. At the time of sale, the property was fully occupied by Coloredge and Amazing Vitamins. The property features 2 interior docks, 4 exterior docks, 3 driveways and sits on 3.9 acres. Cabot Properties purchased the property for \$15,000,000 or \$146.18 per square foot.

3Q2019

NAI James E. Hanson
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

Currently Available

FOR LEASE



463 Barell Avenue, Carlstadt, NJ
61,735 SF Industrial/Flex

FOR SALE



280 Colfax Avenue, Clifton, NJ
9,000 SF Industrial/Flex

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, call Tom & Jeff.

 For more information

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