4Q 2015
Meadowlands Industrial Report

482 Barell Avenue, Carlstadt - 36,652 sf for sale and lease (Sitex Property)
Meadowlands 4Q’15 Industrial Report

At a Glance....

- There are currently 1,010 industrial and flex buildings with 20,000+ sf in the Meadowlands submarket.
- Vacancy is currently 7.1%.
- Average asking rates are currently $6.37/n.nn psf.

Leasing Activity

There was over 946,000 square feet leased in the fourth quarter of 2015, resulting in over 4.8 million square feet leased in 2015. Currently, there is over 6.3 million of vacant square feet. The vacancy rate, which had been on the decline in 2015 ended the fourth quarter of 2015 at 6% and currently sits at 7.1%. Net absorption ended the year at 1,310,105 square feet and average asking rates were at $6.44 per square foot. The rates currently sit at $6.37 per square foot.

Top transactions for the quarter included FLOMO, Apple LTD and ACME Cosmetics Components. FLOMO leased 100,000 square feet at 115 Moonachie Avenue in Moonachie, Apple LTD renewed their 83,383 square feet at 180 Manor Road in East Rutherford and ACME Cosmetics Components leased 79,281 square feet at 80 Seaview Drive in Secaucus.

Sales Activity

180 Manor Road in East Rutherford was sold in October. The 85,000 square foot building sold for $9.3 million or $109 per square foot from 180 Manor Road LLC to Terreno Realty. The building is 100% occupied by Apple LTD, who just renewed their lease in the fourth quarter of 2015.

235 Murray Hill Parkway in East Rutherford also was sold. NAI Hanson represented both the buyer and the seller in the transaction. The 58,564 square foot building sold for $6.2 million or $105.87 per square foot in December from the YMCA to La Valle Foods USA.

Top Transactions for 4Q’15

SALES
180 Manor Road, East Rutherford
85,000 sf sold for $9,300,000
Buyer: Terreno Realty
Seller: 180 Manor Road LLC

235 Murray Hill Parkway, East Rutherford
58,564 sf sold for $6,200,000
Buyer: La Valle Foods USA
Seller: YMCA
*NAI Hanson represented both buyer & seller

LEASES
FLOMO (100,000 sf)
115 Moonachie Avenue, Moonachie

Apple LTD (83,383 sf renewal)
180 Manor Road, East Rutherford

ACME Cosmetics Components (79,281 sf)
80 Seaview Drive, Secaucus
Projects Underway

New Construction/Under Construction

1075 Secaucus Road, Secaucus - 315,000 sf (delivering 1Q2016)
1 Eastern Road, Kearny - 230,000 sf (delivering 1Q2017)
125 North Street, Teterboro - 220,883 sf (delivering 4Q2016)
50 Cable Drive, Kearny - 189,540 sf (delivering 4Q2016)

Tom and Jeff’s 2015 Significant Meadowlands Transactions

58,562 sf - 235 Murray Hill Parkway, E. Rutherford (sale)
58,000 sf - 175 Broad Street, Carlstadt
44,838 sf - 5 Empire Boulevard, Carlstadt
44,252 sf - 30 Wesley Street, South Hackensack
39,309 sf - 131 W. Commercial Avenue, Moonachie
36,750 sf - 80 Triangle Boulevard, Carlstadt (short term)
23,700 sf - 86-110 Orchard Street, Hackensack
23,062 sf - 495 Barell Avenue, Carlstadt

NAI Hanson Availabilities

482 Barell Avenue, Carlstadt
Available Space: 38,652 sf
Ceiling Height: 16’
Office: 2,400 sf
Loading: 6 loading docks

60 Romanelli Avenue, South Hackensack
Available Space: 21,500 sf
Ceiling Height: 14’
Office: 3,000 sf
Loading: 1 loading dock
2 drive-ins

80 Triangle Boulevard, Carlstadt
Available Space: 36,750 sf
Ceiling Height: 16’9’
Office: 5,000 sf
Loading: 2 loading docks
1 drive-in

456 Nordhoff Place, Englewood
Available Space: 151,000 sf
Ceiling Height: 15’
Office: 7,000± sf
Loading: 10 loading docks

450 Murray Hill Parkway, East Rutherford
Available Space: 6,612 sf
Ceiling Height: 15’
Office: 1,200 sf
Loading: 2 drive-ins

506 Route 46 W., Teterboro
Available Space: 30,538 sf
Loading: 2 loading docks
Ceiling Height: 16’-20’
1 drive-in

*All information comes from sources deemed reliable from NAI James E. Hanson.
About Us

NAI James E. Hanson is committed to providing the highest quality commercial real estate services in 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 60+ 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 6,700 professionals with 375 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)

Meadowlands Team

Tom and Jeff represent several prominent Meadowlands landlords including The Hampshire Companies, Sitex Realty Group and Safer Development. In the past 12 months, they have completed 21 transactions. 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.

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