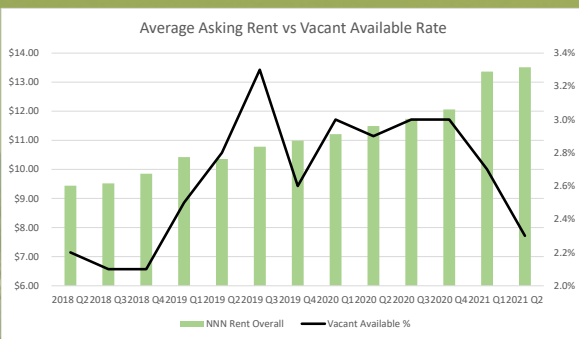


2Q2021

MEADOWLANDS



Top Transactions

— SOLD —

850 Washington Ave., Carlstadt
45,000 SF | \$7,750,000
Buyer: TA Realty
Seller: Prestige Investment

28-30 Romanelli Ave., So. Hackensack
25,000 SF | \$3,400,000
Buyer: Madx LLC
Seller: Romanelli Associates, LLC
& Rockland Associates, GP

— LEASED —

25-27 Central Avenue, Teterboro*
75,276 SF

1000 Huyler Street, Teterboro*
72,000 SF

18 Central Boulevard, So. Hackensack
41,256 SF

95 Broad Street, Carlstadt
30,000 SF

120 Commerce Road, Carlstadt
25,440 SF renewal

*NAI Hanson Transaction

At a Glance...

- There are currently 1,007 industrial and flex buildings of 20,000 sf or larger in the Meadowlands submarket.
- The vacancy rate is currently 2.3%.
- The average asking rental rate is currently \$13.51 psf nnn.

Leasing Activity

There were over 1.1 million square feet leased in the second quarter 2021. Year-to-date, total leasing volume stands at 2.0 million square feet, off from 2.4 million square feet over the same period last year. The average asking rate, however, rose by \$2.02 per square foot or 17.5% from the second quarter of 2020, ending at \$13.51 per square foot. Despite the dip in leasing volume, the vacancy rate dropped to 2.3%, from 2.9% at the end of the second quarter 2020.

Top lease transactions included: Lorenzo Food Group at 25-27 Central Avenue in Teterboro for 75,276 square feet; Homans Associates at 1000 Huyler Street in Teterboro for 72,000 square feet; ePost Global at 18 Central Boulevard in South Hackensack for 41,256 square feet; Thistle at 95 Broad Street in Carlstadt for 30,000 square feet; Sky Trading at 120 Commerce Road in Carlstadt for 25,440 square feet; Yzer for 23,790 square feet at 50 Broad Street also in Carlstadt and BetterPak for 16,438 square feet in East Rutherford. NAI Hanson represented the Tenants in both Teterboro transactions and the Landlord in the East Rutherford transaction.

Sales Activity

The top sales for the first quarter included 850 Washington Street in Carlstadt, 28-30 Romanelli Avenue in South Hackensack and 1300 6th Street in North Bergen.

850 Washington Avenue traded for \$7.75 million or \$171.00 per square foot. TA Realty purchased the 45,000 square foot property from Prestige Investment.

28-30 Romanelli Avenue, a 25,000 square foot building, was purchased for \$3.4 million or \$134.00 per square foot by Madx LLC and was sold by Romanelli Associates LLC and Rockland Associates, GP.

1300 6th Street a 22,000 square foot property was sold to an undisclosed buyer from Capital Box Corporation for \$950,000 for \$43.00 per square foot.

2Q2021

NAI James E. Hanson
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

MEADOWLANDS

Currently Available

FOR LEASE



2 Anderson Ave., Moonachie
7,500 SF Industrial

FOR SALE



455 Barell Ave., Carlstadt
26,112 SF Industrial

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 5,100 professionals with 300+ offices in 43+ countries and is one of the largest commercial real estate service providers worldwide with over 1.1 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, contact Tom or Jeff.

 For more information

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