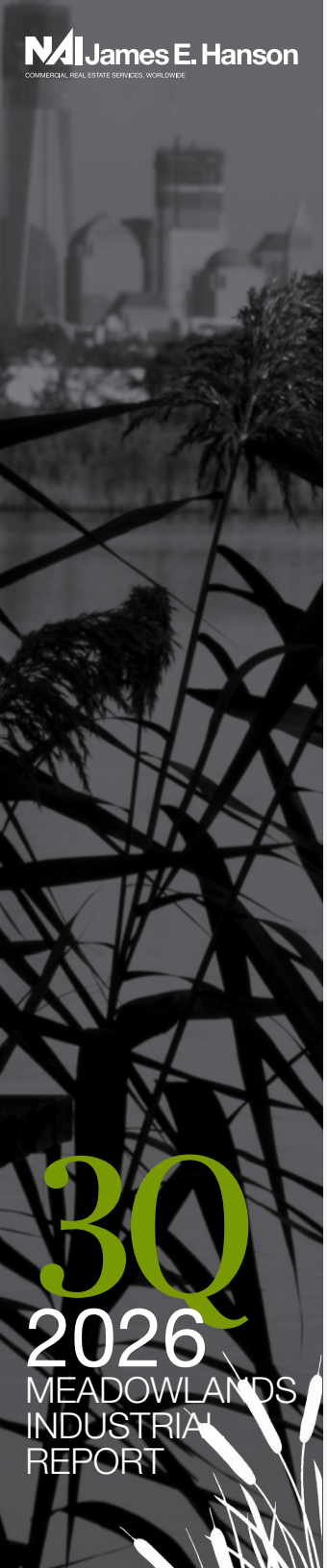
NAI James E. Hanson

COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

3Q 2026 MEADOWLANDS REPORT





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AT A GLANCE

- *There are currently **1,013** industrial and flex buildings of 20,000 sf or larger in the Meadowlands submarket.*
- *The vacancy rate is currently **6.7%**.*
- *The average asking rental rate is currently **$16.33 PSF** NNN.*

The overall vacancy rate moved higher from the second quarter, rising to 6.7% from 6.1%. After reaching a historical low in 2023, **vacancy rates** climbed steadily through 2024 before settling into a narrower band, drifting between 6.0% and 6.8% over the past several quarters. This pattern reflects a broader trend playing out across Northern and Central New Jersey, where a limited pipeline of new construction deliveries has helped create a more balanced market. Currently, **only three properties are slated for delivery** before the end of the year, with an aggregate square footage of just 200,495 square feet. The only other property currently under construction, 100 Paterson Plank Road in Secaucus, is not expected to be delivered until early to mid-2027.

This drop-off in new supply, combined with sustained tenant demand, has driven **positive absorption** in the submarket through the third quarter. With leasing activity remaining robust and running comparable to the levels recorded in 2025, this trend is likely to continue in the near term.

Average asking rents have plateaued over the last four quarters, closing at **$16.33 per square foot**. Class A rents have shown similar stability, finishing the quarter at $21.95 per square foot and are among the highest of all Northern New Jersey submarkets. The Port submarket is the only other submarket in the region where rents have surpassed the $20.00-per-square-foot threshold.

Total year-to-date leasing activity approached 3.0 million square feet, on par with the same period last year. The largest transaction was ECDC, Inc.'s renewal of 216,049 square feet at 1 Oxford Drive in Moonachie. **The largest new lease was signed by Moda Express, which took 148,551 square feet** at 25 Enterprise Avenue N in Secaucus. Rounding out the quarter's notable activity, Room & Board leased 144,811 square feet at 1000 US-46 in Ridgefield.

The investment sales market has been active throughout the year, highlighted by several notable transactions. The **top sale** so far this year was **15 N Hackensack in Kearny, which traded for $93.6 million**, with Crown Enterprises, LLC acquiring the 120,573-square-foot property from Universal Logistics Holdings. The second-highest price paid this year was Hair Zone, Inc.'s acquisition of 500 Washington Avenue in Carlstadt for $50.0 million, with Prologis, Inc. selling the 197,286-square-foot building.

Top YTD 2026 SALES

120,573 SF | $93,600,000
15 N Hackensack Ave, Kearny
Buyer: Crown Enterprises, LLC.
Seller: Universal Logistics Holdings

197,286 SF | $50,057,930
500 Washington Ave, Carlstadt
Buyer: Hair Zone, Inc.
Seller: Prologis, Inc.

Top YTD 2026 LEASES

216,049 SF
1 Oxford Drive
Moonachie
Tenant: ECDC Inc.

148,551 SF
25 Enterprise Ave N
Secaucus
Tenant: Moda Express, USA

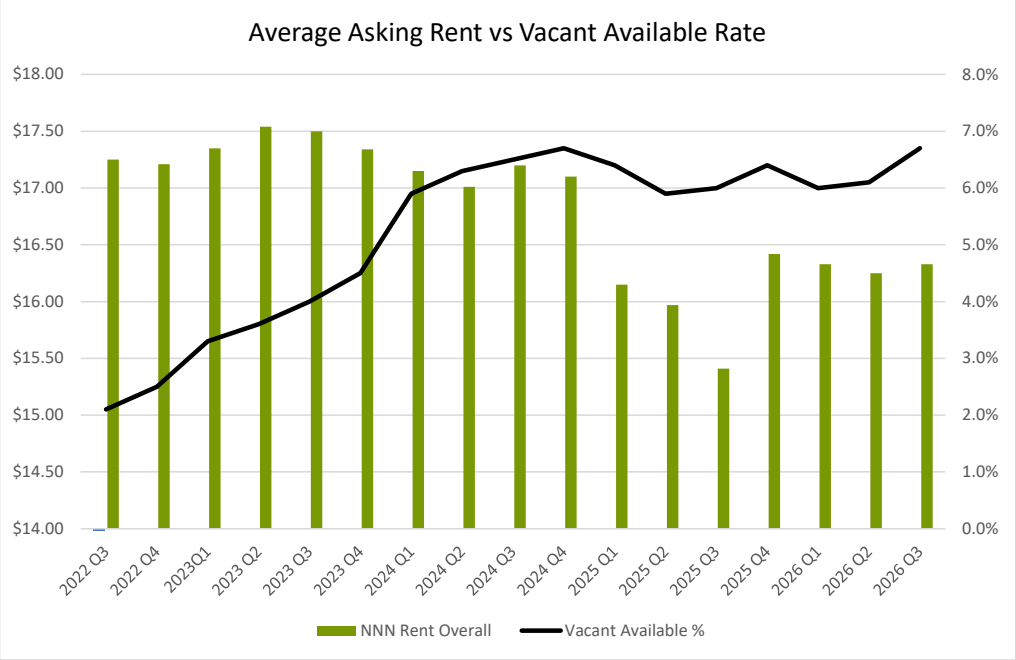
144,811 SF
1000 US 46
Ridgefield
Tenant: Room & Board

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Leasing & Rent Trends



Source: CoStar® & NAI Hanson 25,000+ SF

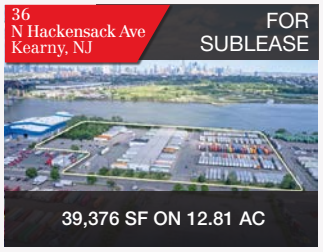
Period	NNN Rent Overall PSF	Vacant Available %
2026 Q3	$16.33	6.7%
2026 Q2	$16.25	6.1%
2026 Q1	$16.33	6.0%
2025 Q4	$16.42	6.4%
2025 Q3	$15.41	6.0%
2025 Q2	$15.97	5.9%
2025 Q1	$16.15	6.4%
2024 Q4	$17.10	6.7%
2024 Q3	$17.20	6.5%
2024 Q2	$17.01	6.3%
2024 Q1	$17.15	5.9%
2023 Q4	$17.34	4.5%
2023 Q3	$17.50	4.0%
2023 Q2	$17.54	3.6%
2023 Q1	$17.35	3.3%
2022 Q4	$17.21	2.5%
2022 Q3	$17.25	2.1%

Industrial/Flex NAI Hanson Exclusives





















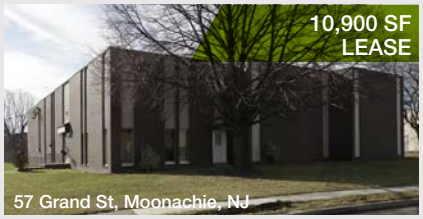
VIEW all of our available properties on our website at naihanson.com

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Notable 3Q 2026 NAI Hanson Transactions









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. Their SIOR designation is the highest designation that a commercial real estate agent can achieve. Gio joined the team in 2024.

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 one of the founding members of NAI Global, a managed network of **5,800** professionals with **325+** offices in **65+** countries and is one of the largest commercial real estate service providers worldwide with over **1.1 billion square feet** 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, please contact us.



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For *more* information

Thomas A. Vetter, SIOR
Senior Vice President
201 488 5800 x105
tvetter@naihanson.com

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

Giovanni Ramaci
Associate
201 488 5800 x131
gramaci@naihanson.com