

**New Jersey Industrial Market
Statistical Summary**

Fourth Quarter 2008
All Space Types - WD/HT/MF

Submarket Name	Inventory*	Overall Available Space	Overall Vacancy Rate**	Under Construction	YTD Construction Completions	Average Asking NNN Rents
Bergen County	121,238,048	8,499,557	7.0%	15,000	82,350	\$7.72
Essex County	69,864,026	3,135,152	4.5%	0	191,196	\$6.45
Hudson County	91,343,116	4,317,331	4.7%	0	0	\$6.36
Morris County	45,849,533	3,553,257	7.7%	0	27,000	\$7.66
Passaic County	46,181,410	2,541,044	5.5%	0	22,000	\$6.51
Northern NJ Totals	374,476,133	22,046,341	5.9%	15,000	322,546	\$7.13
Mercer County	30,020,684	5,393,409	18.0%	0	879,677	\$6.59
Middlesex County	235,738,784	20,292,520	8.6%	883,707	2,320,550	\$6.18
Monmouth County	17,512,335	1,528,305	8.7%	0	341,000	\$8.88
Somerset County	43,914,971	2,249,816	5.1%	86,400	0	\$7.45
Union County	71,973,650	4,436,083	6.2%	385,000	143,756	\$5.68
Central NJ Totals	399,160,424	33,900,133	8.5%	1,355,107	3,684,983	\$6.44
Overall Totals	773,636,557	55,946,474	7.2%	1,370,107	4,007,529	\$6.72

* Estimated Inventory

** Estimated Vacancy Rate

Research Services
Cushman & Wakefield of New Jersey, Inc.

