

New Distribution Center at Exit 12A Sells for \$30M —

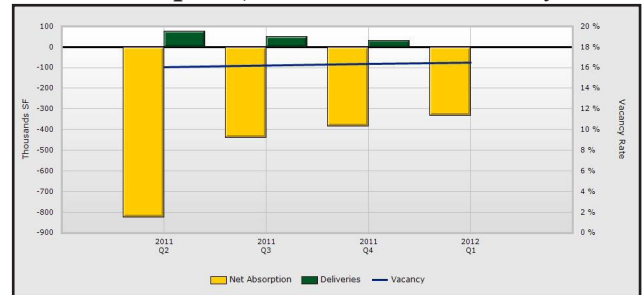
The newly completed ASA Apple intermodal distribution center at Turnpike Exit 12A was purchased for \$29.7 million, in a deal arranged by Sitar Realty Company – TCN Worldwide. Centerpoint Properties Trust bought the 256,125 square foot warehouse situated in a growing area near shipping ports from ASA Apple and the Frank Greek Development Co. ASA Apple has a 10-year lease to operate at the facility.

The structure at 377 Roosevelt Avenue was built on a remediated and soil-capped brownfield, the site of a former fabricating plant for ASA Apple. The company is a public warehouse and intermodal transportation operator, specializing in overseas traffic coordination and end-to-end process management. It transports a variety of products ranging from beverages and foodstuffs, to plastics, chemicals, metals, and furniture.

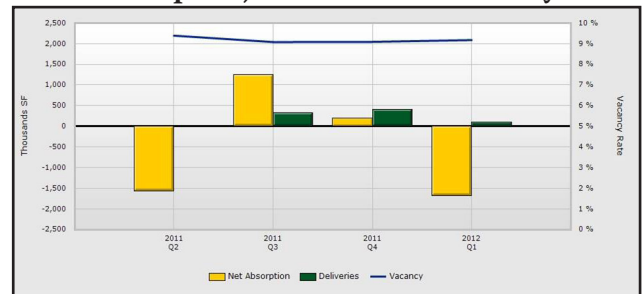
William Sitar Jr., a senior vice president of Sitar Realty Company – TCN Worldwide, along with vice president Tom Monte, brought the sale to a close. “The building, equipped with 36 clear height ceilings and cross-loaded rail, is a brand new institutional-grade facility,” says Sitar. “The buyer was focused on a port-area purchase.”

Industrial market experts have noted a pick-up in sales and leasing in New Jersey’s core markets as of late. Sitar noted that the Carteret property deal by Centerpoint is evidence of increased interest in New Jersey port areas as Port Authority of New York and New Jersey officials press for expedited federal approvals needed to upgrade the Bayonne Bridge to permit height access for the most modern container ships.

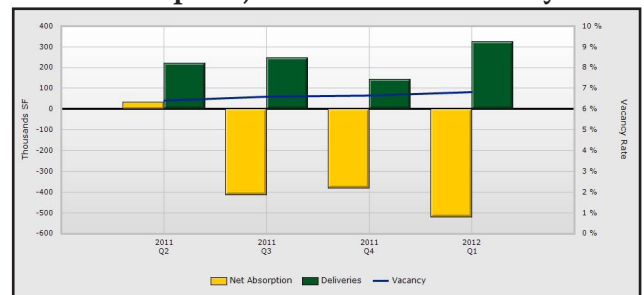
New Jersey Office Space Absorption, Deliveries and Vacancy



New Jersey Industrial Space Absorption, Deliveries and Vacancy



New Jersey Retail Space Absorption, Deliveries and Vacancy



CONTACT US

1481 Oak Tree Road - Iselin, NJ 08830 (Tel: 732.283.9000 Fax: 732.283.3103)
 503 Washington Boulevard - Sea Girt, NJ 08750 (Tel: 732.449.2000 Fax: 732.449.2828)
 658 Cookman Avenue, Suite 6 - Asbury Park, NJ 07712 (Tel: 732.775.3000 Fax: 732.775.5520)

www.sitarcompany.com

ESSEX COUNTY SNAPSHOT

	Office	Industrial	Retail
Occupancy			
Properties	1,493	2,257	4,217
Existing	1,475	2,125	4,154
Spaces	1,126	514	810
Existing RBA	41,620,506	78,575,438	34,235,510
Vacant	6,161,029	4,761,074	2,557,019
Occupied	35,459,477	73,814,364	31,678,491
Leased	35,867,527	73,922,693	32,067,423
Availability			
Vacant Available	5,986,000	4,663,745	2,213,438
Total Available	7,448,504	7,713,693	3,271,136
Direct Available	7,041,829	7,653,577	3,220,585
Sublet Available	403,493	45,965	48,551
Average Time	31.1 months	26.9 months	21.6 months
Leasing Activity			
Leasing YTD	445,016	251,886	124,756
Net Abs YTD	81,017	(485,864)	(80,441)
Direct Gross Rent			
Range (/yr)	\$5.25 - \$58.98	\$1.99 - \$22.00	\$2.25 - \$70.00
Average (/yr)	\$24.10	\$5.70	\$21.35

MIDDLESEX COUNTY SNAPSHOT

	Office	Industrial	Retail
Occupancy			
Properties	1,182	2,256	2,850
Existing	1,808	3,153	2,735
Spaces	1,228	437	590
Existing RBA	41,216,837	183,875,153	36,226,258
Vacant	7,559,392	16,380,177	2,714,082
Occupied	33,657,445	167,494,976	33,512,176
Leased	35,087,273	172,427,203	34,051,448
Availability			
Vacant Available	6,483,875	12,815,113	2,331,130
Total Available	8,312,147	24,789,583	3,662,362
Direct Available	7,167,647	31,033,028	3,295,029
Sublet Available	1,136,325	3,046,407	366,633
Average Time	31.1 months	21.7 months	28.2 months
Leasing Activity			
Leasing YTD	578,906	2,989,414	117,914
Net Abs YTD	62,595	(280,920)	109,090
Direct Gross Rent			
Range (/yr)	\$3.58 - \$60.00	\$1.00 - \$28.13	\$3.22 - \$85.71
Average (/yr)	\$24.29	\$3.99	\$18.63

CONTACT US

1481 Oak Tree Road - Iselin, NJ 08830 (Tel: 732.283.9000 Fax: 732.283.3103)
 503 Washington Boulevard - Sea Girt, NJ 08750 (Tel: 732.449.2000 Fax: 732.449.2828)
 658 Cookman Avenue, Suite 6 - Asbury Park, NJ 07712 (Tel: 732.775.3000 Fax: 732.775.5520)

www.sitarcompany.com