

MARKET WATCH

Fourth Quarter 2025



Worldwide Real Estate Services

Economic Indicators

Unemployment Rate, National	4.4%	↑
Unemployment Rate, New Jersey	5.4%	↑
National Median Existing Home Price	\$405,400	↓
Consumer Confidence Index	89.1%	↓
10 Year Treasury Yield	4.10%	↓
WTI Crude Oil Price	\$57.26	↓

NJ CRE Market Overview: Key Q4 2025 Trends

In the **Industrial** sector, vacancy is **6.7%** after **2.1M SF** of deliveries over the past 12 months. Net absorption is **(985K) SF**, and market asking rent growth is **4.4%**. Since early 2022, more than **13M SF** has been delivered across Northern New Jersey, and another **3.7M SF** remains under construction. New space is getting leased, but larger-box availability is still the main issue.

The **Office** market remains challenged, with vacancy at **13.3%** and net absorption of **(95K) SF**. Leasing has been uneven; activity fell to **455K SF** in **25Q3**, and availability is moving back toward the mid-teens. The Base Case outlook calls for vacancy to hold near **14%**, with risk of moving higher if conditions soften.

Retail continues to post the strongest occupancy, with vacancy at **3.5%**. Over the past 12 months, net absorption **(237K SF)** exceeded deliveries **(218K SF)**, but rent growth has cooled to **-0.3%**. Limited new construction continues to support well-located space.

Takeaway: The market is adjusting, not stalling. Retail remains steady, industrial is working through added supply, and office is gradually clearing excess space. Overall, the setup points to a healthier and more balanced market into 2026.”

Northern New Jersey Key Performance Indicators

	Office	Industrial	Retail
Average Market Rate (PSF)	\$30.08	\$16.81	\$25.78
Average Vacancy Rate	13.4%	6.7%	3.5%
Net Absorption	(167,000)	(985,000)	238,000
Total Inventory (Million SF)	113.0	224.0	112.0

Select Sitar Transactions - Q4 2025

The sale of a ±37,000 sq. ft. retail center at 147, 149 & 151 Pierce Street in Franklin Township by JPV Pierce, LLC to 149 Pierce, LLC. The purchase price was \$13,400,000. Rob Bogash and Doug Sitar represented the purchaser in this transaction.

The sale of ±2.785 acres at 600 West Edgar Road in Linden, New Jersey by Tonto I, LLC to Asset Realty and Construction Group. The purchase price was \$5,700,000. Andrew Burachinsky and Bill Sitar Jr. were the brokers in this transaction.

The sale of the ±14,000 sq. ft. office building at 380 Berry Street in Woodbridge, New Jersey by Central Jersey Federal Credit Union to Woodbridge Township. The sales price was \$2,800,000. Ron Schrader Jr. and Bill Sitar Jr. were the brokers in this transaction.



By: Jude Clark
Sales Associate

Jude joined Sitar Realty Company in 2024 and specializes in the retail sector of commercial real estate.

He can be reached at 732-759-5029 or emailed at jude.clark@sitarcompany.com.

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Large Blocks of Absorption

Office		
1888 Studios (Paramount)	285,000 SF	40 Avenue A, Bayonne
Selective Insurance	123,000 SF	103 John F Kennedy Parkway, Short Hills
PBF Energy	74,000 SF	1 Sylvan Way, Parsippany
Industrial		
US Elogistics	570,787 SF	Mount Holly Road, Building 750, Burlington
GigaCloud Technology	617,156 SF	515 Monmouth Road, Jackson
Undisclosed	610,183 SF	5206 US Highway 130, Bordentown
Retail		
Von Maur	164,229 SF	3710 US Highway 9, Freehold
Shop-Rite	90,000 SF	900 Bloomfield Avenue, West Caldwell
Undisclosed	72,763 SF	1 Route 37 W, Toms River

Average Sales Prices

	Office PSF	Industrial PSF	Retail PSF	Multi Family Per Unit
Northern New Jersey	\$178	\$206	\$228	\$262,000
Trenton	\$161	\$171	\$190	\$250,000
Atlantic City	\$133	\$89	\$188	\$135,000
Vineland	\$98	\$70	\$154	\$117,000

Net Absorption, SF (Past 12 Months)

	Office	Industrial	Retail
Northern New Jersey	(167,000)	(985,000)	238,000
Trenton	(263,000)	(333,000)	36,500
Atlantic City	(85,500)	(50,300)	(225,000)
Vineland	(4,400)	(61,800)	30,000

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FEATURED LISTINGS

Worldwide Real Estate Services



MULTIFAMILY FOR SALE

543-573 West 8th Street
Plainfield, NJ 07060

Please contact:
Office: 732.283.9000

William Sitar Jr.
Cell: 973.202.9119

Brian Murphy
Cell: 732.539.3098



MULTIFAMILY FOR SALE

388-398 Union Street
Rahway, NJ 07065

Please contact:
Office: 732.283.9000

Douglas Sitar
Cell: 732.859.2144

William Sitar Jr.
Cell: 973.202.9119



OFFICE/RETAIL FOR SALE/LEASE

756 River Road
Fair Haven, NJ 07704

Please contact:
Office: 732.283.9000

Gregg Nowell
Cell: 732.859.5365

Roxanne Bushey
Cell: 732.675.4645

Angela Courtney
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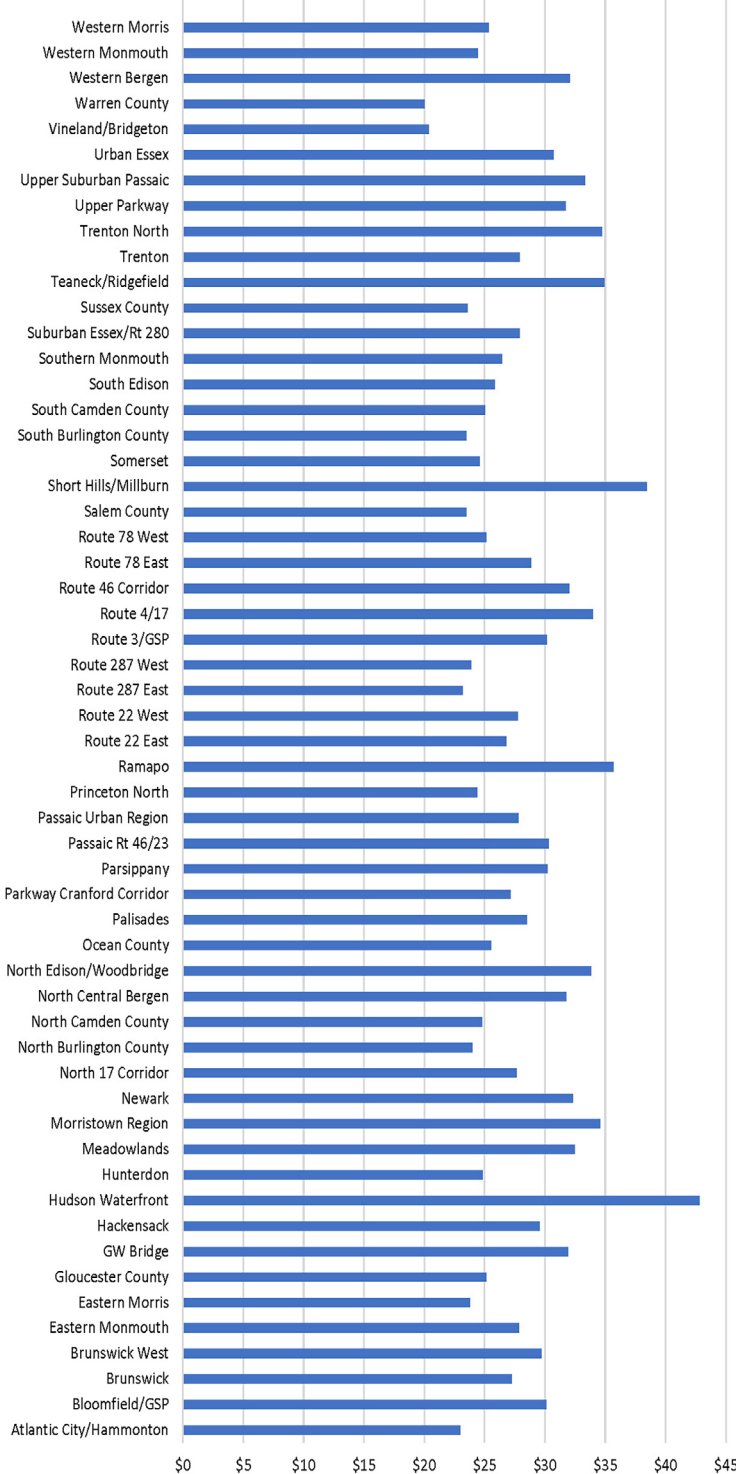
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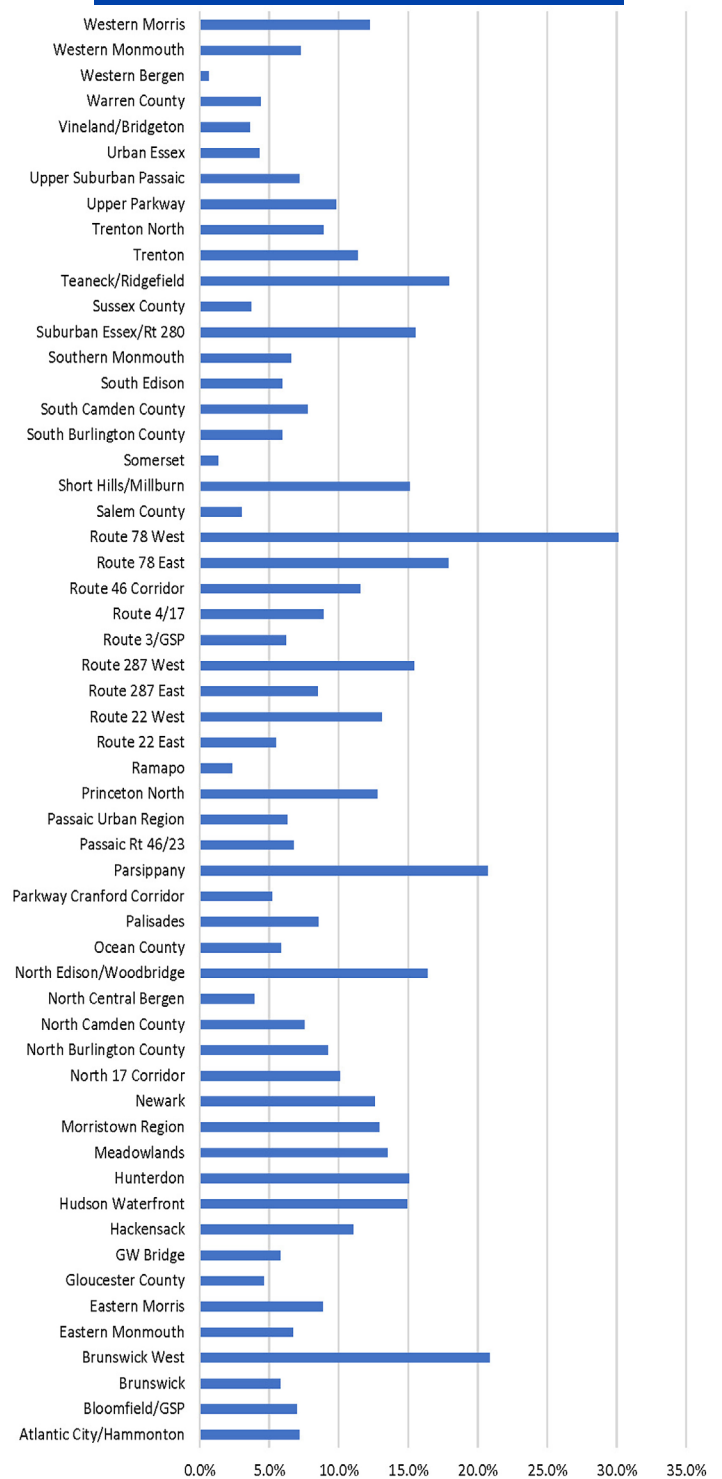


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Office: Quoted Rates by Submarket



Office: Vacancy Rates by Submarket



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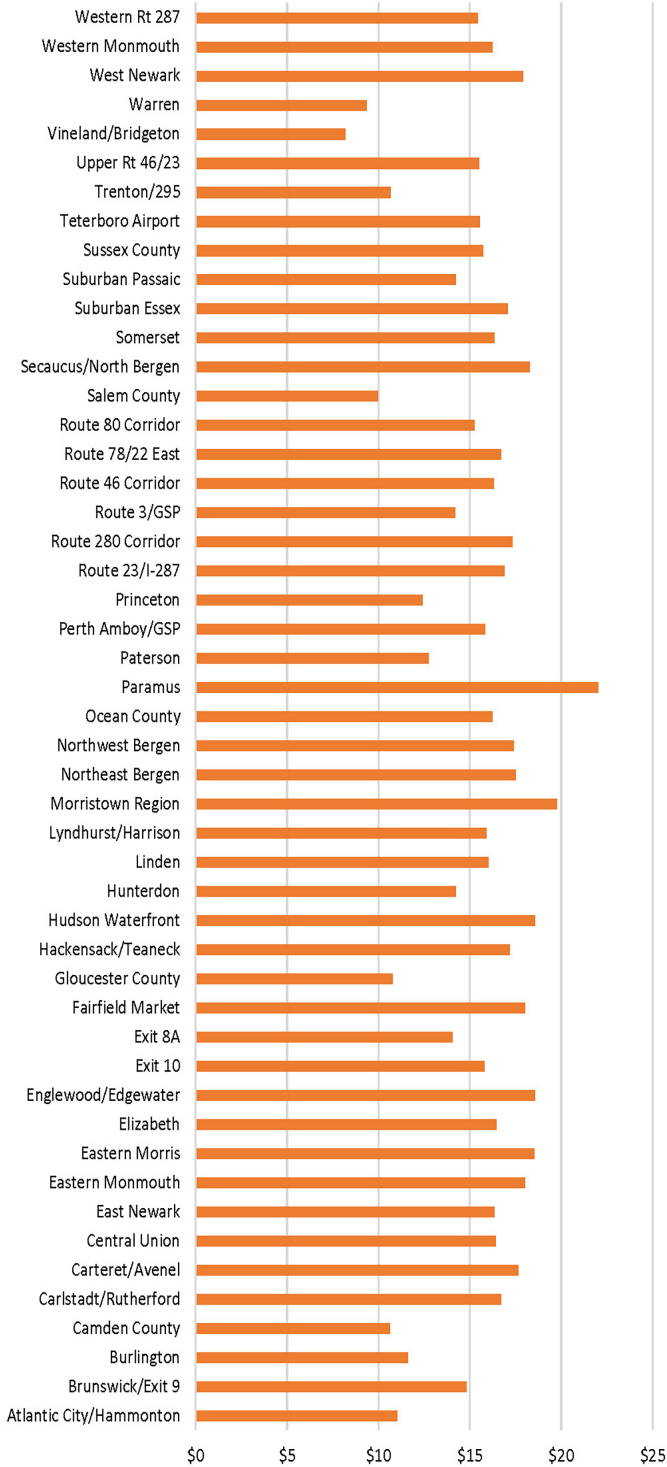
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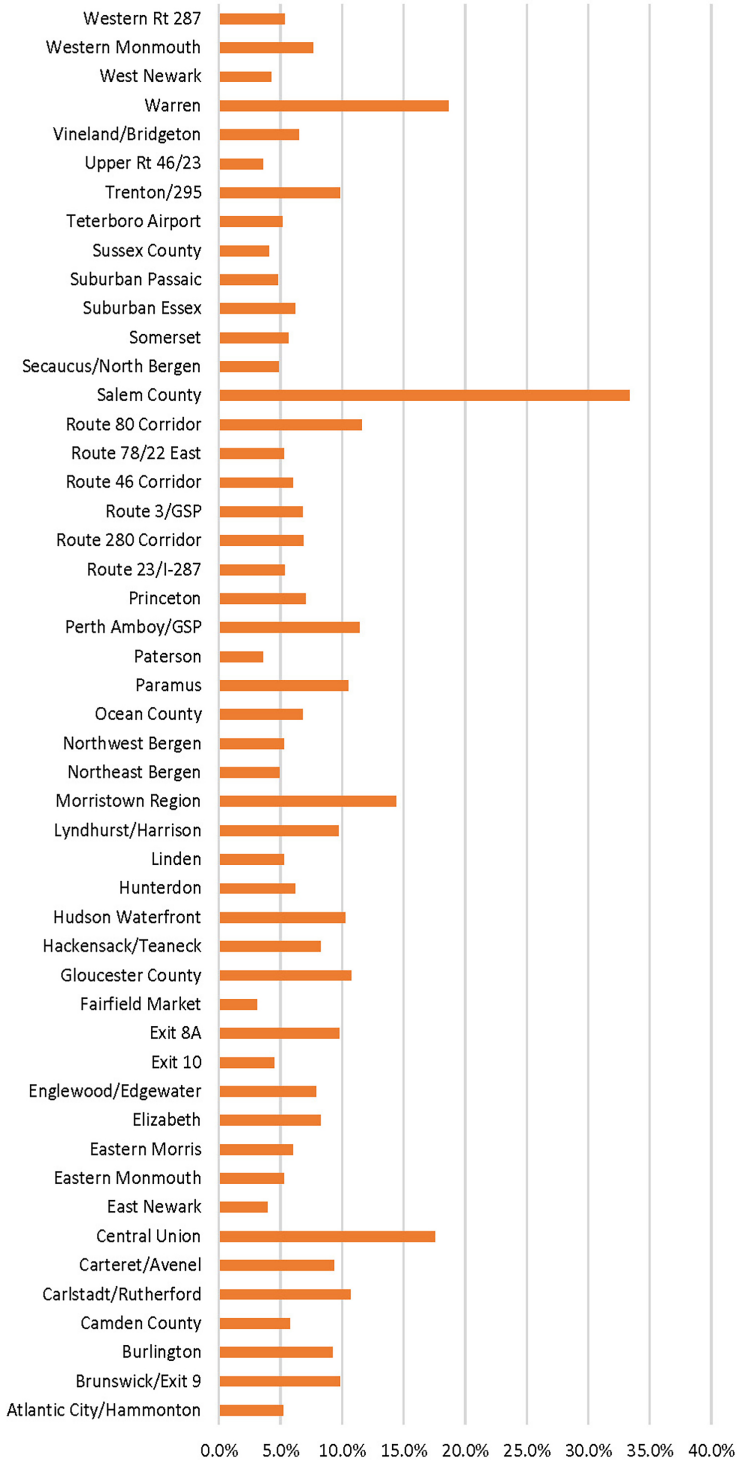


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Industrial: Quoted Rates by Submarket



Industrial: Vacancy Rates by Submarket



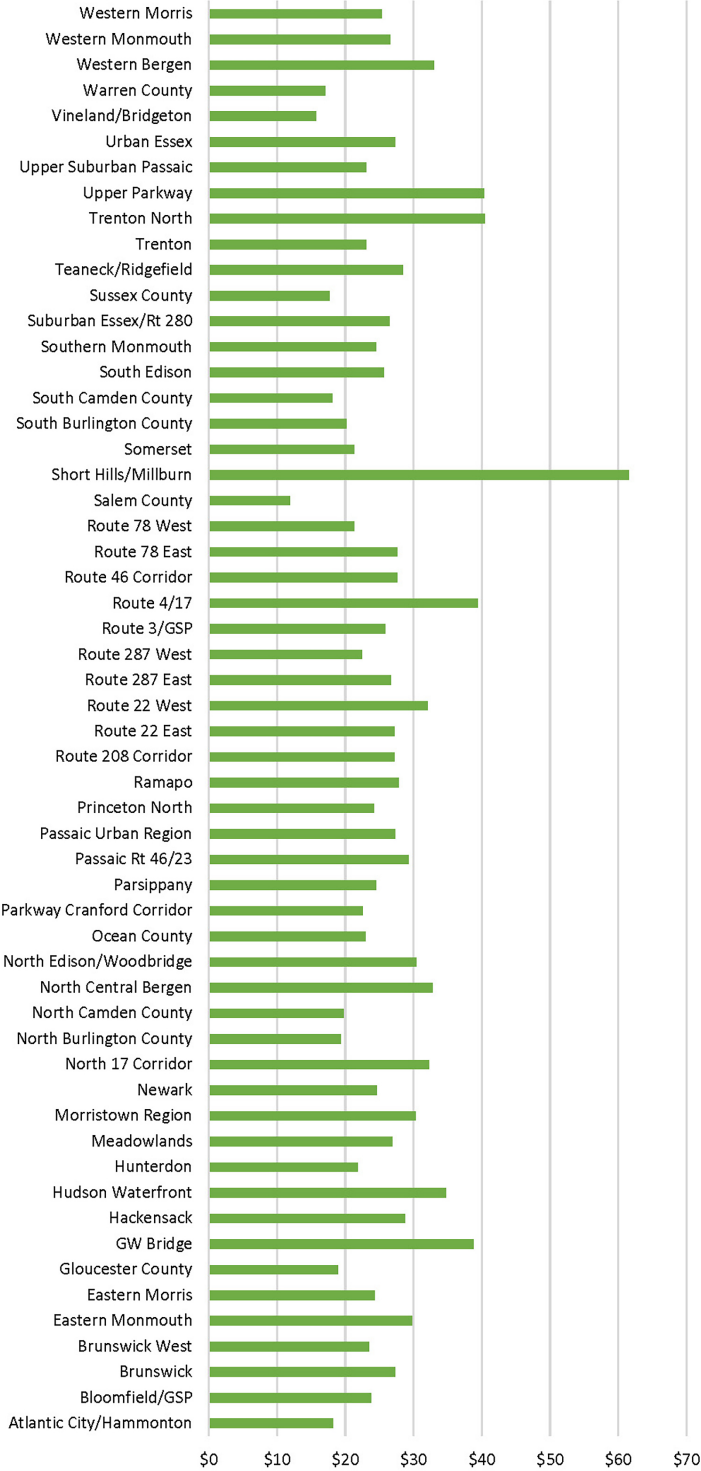
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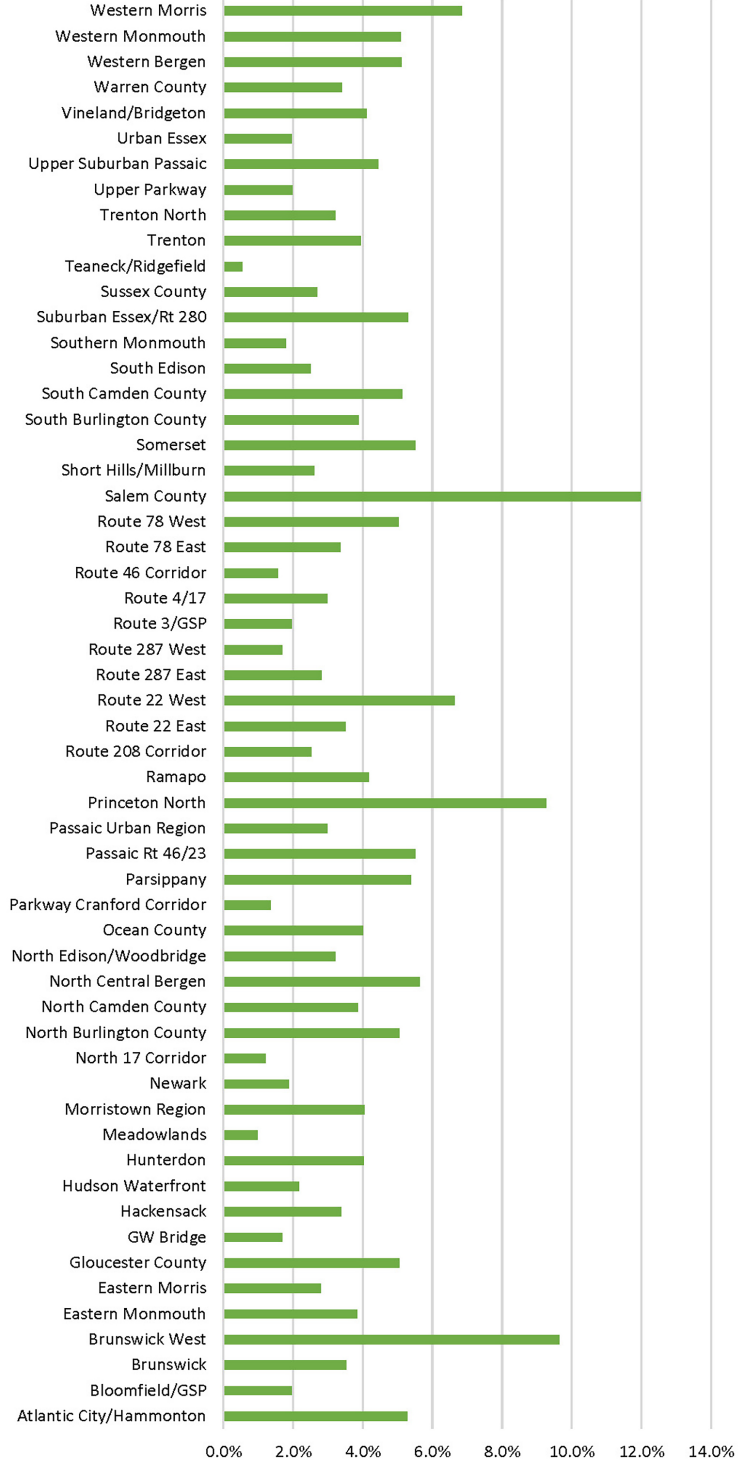


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Retail: Quoted Rates by Submarket



Retail: Vacancy Rates by Submarket



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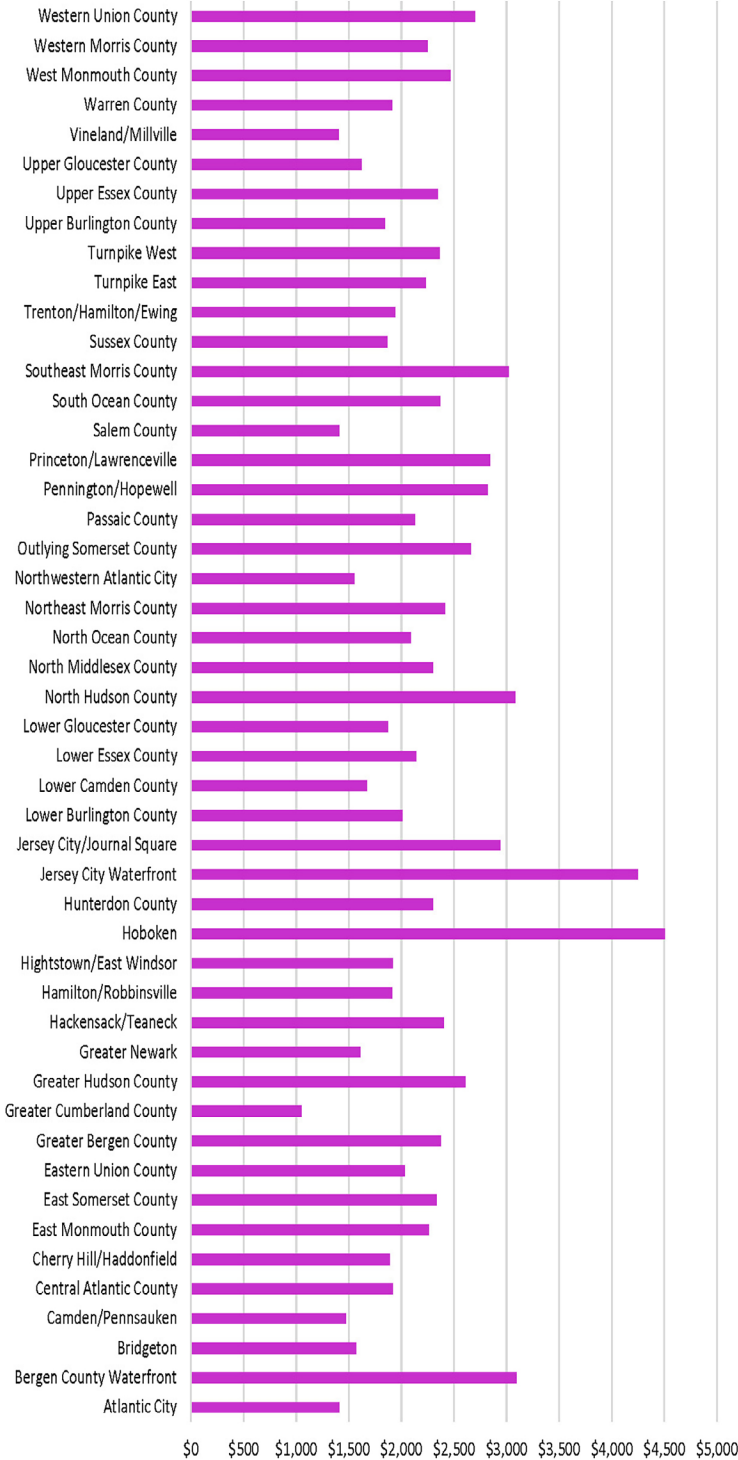
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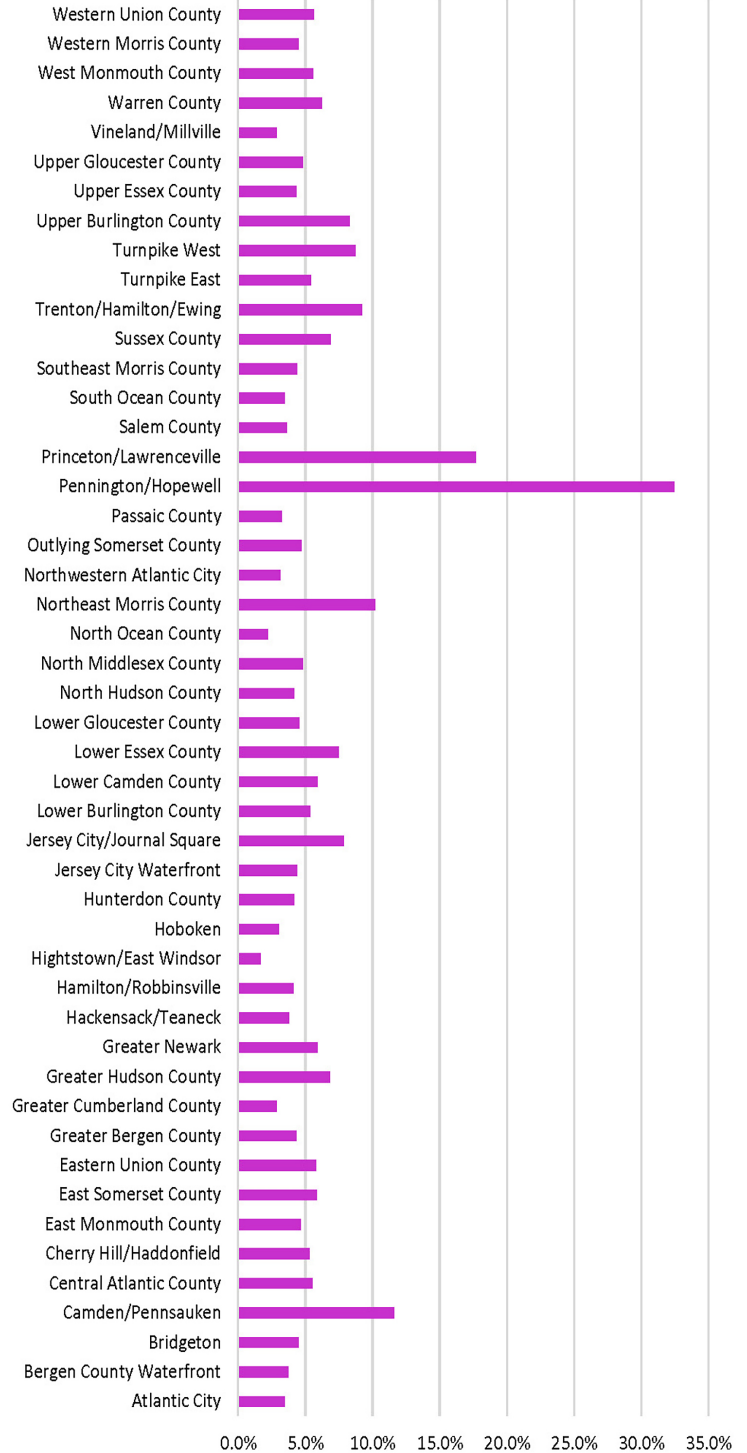


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Multi-Family: Quoted Rates by Submarket



Multi-Family: Vacancy Rates by Submarket



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About Sitar Realty Company

One of the greatest strengths of the Sitar Realty Company is our ability to offer experience and expertise in all forms of real estate brokerage. Among our specialties are office and industrial leasing and sales, property disposition, consulting for acquisitions, investments, joint ventures and asset management. We are active in tenant representation as well as owner representation for exclusive agencies. Our intimate knowledge of the New Jersey real estate market has often meant a shorter lease-up period for exclusive properties. Most of our brokerage activity takes place in the New Jersey and New York metropolitan area and Pennsylvania. Yet, our repeated success with corporations seeking space in other states has assured these firms of the Sitar Realty Company's strong brokerage network throughout the country. Time is critical in today's market. Whether the requirement is 2,000 or 800,000 square feet, Sitar Realty Company's personnel utilize the resources available to fulfill the requirement thoroughly and professionally. From site selection through data analysis, advice, negotiation, and closing, Sitar Realty Company offers a turnkey solution to each transaction. Our goal is to provide the vital services our clients need and expect in an expeditious and comprehensive manner.

Sitar Realty Company Services

- Commercial Brokerage Leasing and Sales
- Investment Services
- Property Tax Consulting & Appeals
- Property Management Services
- Rent Receiver Services
- Award-Winning Research
- Consulting and Advisory
- IRA Real Estate
- Residential Division



Corporate Mission

Our mission is to provide the finest, most professional real estate services to our clients, exceeding their expectations and delivering total satisfaction. Our approach maximizes the value of real estate while minimizing client costs. We combine creativity, real estate specialists, total market expertise, and integrity to achieve comprehensive solutions to real estate needs. Our salespeople have access to reliable resources and the latest technology and support systems available in the industry.

Our vision is to create an environment of constant improvement, resulting in an ever-increasing quality of our services. We will continuously seek to improve every activity and process in the company. We believe that as good as we are today, we must be better tomorrow. Our drive to improve is both continuous and relentless. We strive to be the unsurpassed standard of comparison.

Our commitment is to listen to the voice of the client, understanding their perspective to implement the real estate plan, and to satisfy their needs at a cost that represents real value. We at Sitar Realty Company believe that the complexities of real estate demand a total approach to client needs and space requirements combining ever-improving creativity and multi-functional skills. Our initiatives meet this challenge three ways: in-depth needs assessment, timely information, and dynamic solutions that create long-term value.

We believe the only real test of performance is the quality of services that we provide to the clients we represent. Over the long term, we must consistently exceed their expectations.

Finally, and perhaps most importantly, we will conduct ourselves in an exemplary manner with all our clients and customers, both large and small, thereby creating long-term relationships with them, whether the service is brokerage, consulting, market research, or corporate investments.

Sitar Realty Company Locations

Sitar Realty Company specializes in servicing all real estate markets in New Jersey. The Company is headquartered in Middlesex County, New Jersey with an additional office located in Monmouth County, NJ.

1481 Oak Tree Road, Iselin, NJ 08830
Tel: 732-283-9000 Fax: 732-283-3103

2520 Hwy. 35, Unit 101, Manasquan, NJ 08736
Tel: 732-449-2000 Fax: 732-449-2828

TCN Worldwide

In 2011, Sitar Realty Company was selected to become a member of TCN Worldwide. TCN Worldwide is comprised of more than 5,000 commercial real estate professionals serving more than 200 markets worldwide. With \$58.6 billion in annual transactions and over 445 million square feet of space under management, TCN Worldwide ranks as one of the largest service providers in the industry. As a member of the TCN worldwide system, we are able to provide corporate real estate services to our clients in national and international markets utilizing the best local expertise.

The data collected herein has been derived from Dept. of Labor, Dept. of Commerce, The Federal Reserve, CoStar, Sitar Realty Company, U.S. Census Bureau of Labor Statistics, Port Authority of NY & NJ and NJEDA. Data may not reflect what was previously reported due to new information coming available. The information gathered is deemed reliable, but no warranty or representations are made as to the accuracy thereof and is submitted subject to any errors or omissions. The ideas and opinions expressed in this market report reflect the views of Sitar Realty Company.

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