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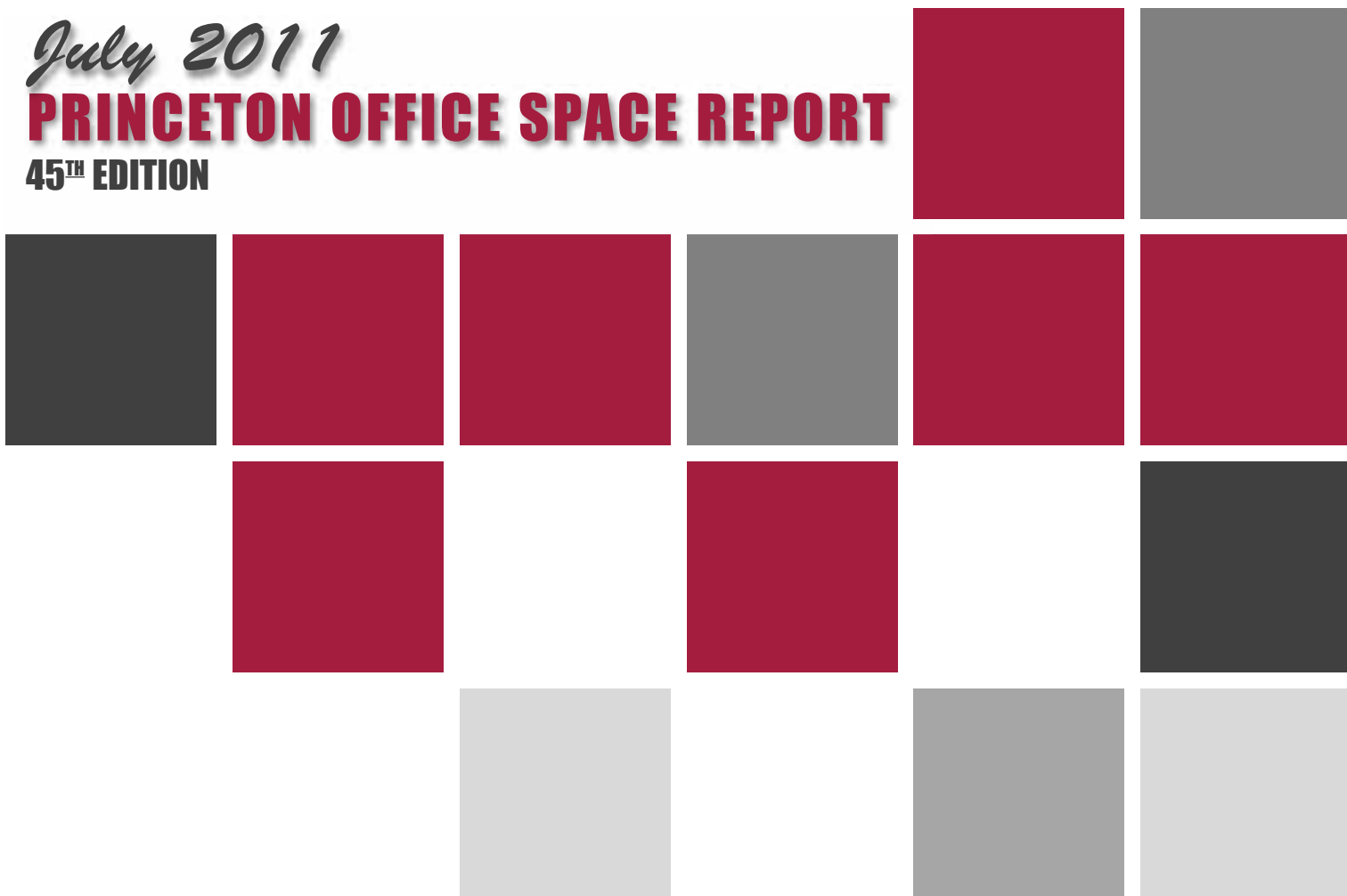
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July 2011

PRINCETON OFFICE SPACE REPORT

45TH EDITION



Commercial Real Estate Services, Worldwide.





The first half of the 2011 proved things that we already knew from experience and history, including: 1.) Too much debt will cripple our ability to maneuver freely in the economy, 2.) Nuclear power is not the magical solution to offset elevated oil prices, and 3.) Housing versus Commercial Real Estate is following a separate path toward recovery.

The national debt is being raised to an all time high. We keep saying it is alright, and this is the way government operates. This is a “safety myth,” created by government leaders and unions that are reluctant to do what corporations have done for the last forty months of the recession, cut back and realign their strategies. The Governor of New Jersey is initiating a strategy to reduce waste by eliminating New Jersey Network (the state run television station,). He has also passed a new law reducing the impact of collective bargaining (a union term that prevents negotiation of pay). He has challenged every department in the State to reduce waste and to eliminate nonproductive entities or associations.

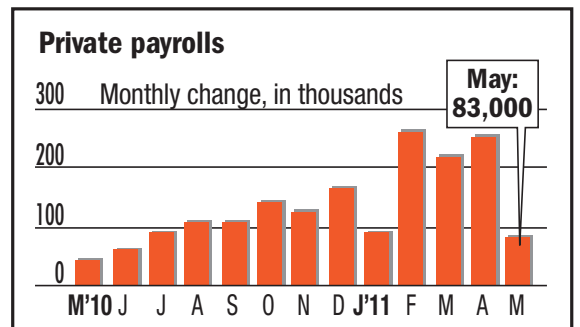
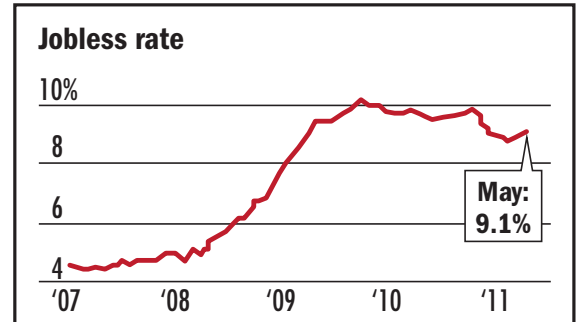
The future of nuclear power has been handed a major set-back by the meltdown in Japan, due to the recent earthquake disaster. Nuclear power, for the foreseeable future, will not be a significant key to reducing the price of oil, which has increased by 40% from a year ago until finally lowering 20% recently. The cost of oil has taken 118 billion dollars out of the economy, although recently the International Energy Agency released 60 million barrels while Saudi Arabia increased their output by 1.2 million barrels per month. Meeting energy needs based on the supply of oil, continues to be an ongoing dilemma that has to be solved, whether it is through solar, wind or just simply continued efforts to reduce the need for petroleum.

Housing is certainly a drag on the economy, as the values slide to a 34% reduction from the first quarter of 2006, and there is reason to believe it has still not “found the floor.” High debt is the cause of the residential decline that has plagued the economy for the last forty months, vastly reducing any growth in the housing market. On the other hand, commercial real estate has beginning to bounce back up. The corporations which have profit and reserves are buying assets to house their companies, due to the opportunity to make value purchases and the new, pending, FASB Law (Accounting Law) which treats leases like owning the real estate. This increased velocity of sales is working bad debt through the system faster than with residential real estate, which is bogged down by the size of the problem, and the increased regulation on the foreclosure process.

Jobs certainly affect the growth of office demand in the greater Princeton market. There seems to be an adjustment to the job profile from those traditionally available: government, education, legal and specific areas of the service sector, to those in new technologies, electronics and software/internet. This shifting paradigm is not just pointing to careers in these areas, but also positions related to the security of using new technologies. The biggest opportunity is the growth of the internet and the greater need to tighten security as we become one with our mobile communication devices and real-time media. The challenge here is that the people who created these products and services, during the 80’s and 90’s, were more concerned about reliability and mass production versus security. Even the most notable and presumably secured companies, from the CIA to Sony, Citibank to the IMF, have been hacked and are struggling to get their arms around maintaining new communication techniques while protecting our identity, our mutual investments, and their reputations.

Finally, when will the commercial real estate market rebound? This is a great time to consider adding real estate to portfolios, as values have lowered by 10-30%. Does it require thought out planning, vision and cooperative lenders to succeed? The answer is resoundingly YES! The best time to go into something though is when everyone else is confused, and when they lack capital due to the chaos in the financial markets.

In this report, we will explore the supply and demand of office space in the Greater Princeton office marketplace and make predictions for the balance of 2011.



The Greater Princeton Area experienced growth in the Financial Market as companies in this category finished their downsizing plans. The Biopharma sector reported average results of growth occurring while two companies downsized by 68,000 square feet. Downsizing is still occurring in this field as companies use lease expirations to right size their operations. The Internet/Software/Media and Electronics showed positive signs, with 50,511 square feet of growth, and Medical grew by 37,000 square feet. Government/Education and Non-profits reduced to 4,500 square feet, demonstrating the reduction and consolidation in State of N.J. real estate.

The average transaction size increased to 3,592 square feet, 22% up from 2010 while the amount of transactions has increased by 2%. This indicates a movement toward the rebuilding of the economy with startups in Biopharma, and consistent migratory trends of international companies into Princeton. We anticipate, based on a slower rate of development yet increasing demand, that the absorption rate will be positive for 2011.

Service/Business/Legal/Finance: This sector accounted for 184,000 square feet of actual growth. The financial and service sector markets are finishing a major contraction. Blackrock moved from 440,000 square feet in Plainsboro to 165,000 square feet in West Windsor, and has continued to expand (added 25,000 SF) to accommodate a parking garage. Amerihealth (33,000 SF) relocated and consolidated two locations to become one, as an anchor for the Matrix Corporate Center in Cranbury.

BioPharma/Technology: Pharmaceutical companies completed 19 of the 92 lease transactions or 20% of the volume for the first half. The total growth was a mere 5,000 square feet. Yes, sounds dismal, so let's break it down - Bracco and Genmab both contracted, shedding a combined 68,000 square feet of Class A Office and Lab space. The rest of the transactions were positive, including Abbott Labs, whose drug Bardoxolone methyl could delay the need for kidney dialysis. Oncobiologics, Provid and Aeustus migrated from North Jersey, leasing a combined square footage of 35,000 square feet. Integra Life Sciences, producer of artificial skin, expanded in 2010 by 20,000 square feet. They further expanded in the first half of 2011 by 9,200 square feet. Migration is also present from Japan, Switzerland and China, with small pharmaceutical relocations; Tsumara, Geislich & Simcere leasing 8,086 square feet collectively. Princeton continues to be a preferred location for international companies due to its strategic location and affiliation with a global community.

Medical: Growth in the Medical Industry showed consistency with the leasing of 40,000 square feet per each half over the last twelve months. A good number considering two hospital locations, Capital Health (Hopewell) and University Medical Center of Princeton (Plainsboro) are within six to twelve months of opening new facilities. Recent medical deals completed are the Princeton Medical group for 15,500 square feet of new medical space, at the Plainsboro Town Village, and The Forrestal Village signed The Urology Group of Princeton for 5,000 square feet. Capital Health and University Medical Center of Princeton will each be delivering 100,000 square feet of medical office buildings.

Internet/Software/ Media & Electronics: This category finished the first half of 2011 with 50,000 square feet of growth. Fifteen percent of the growth was specifically internet software companies such as Oracle and IP Accelerate; collectively, they leased 26,000 square feet of office space. Electronic companies, such as Princeton Power Systems, who has created new convertor technology for solar power, just leased 30,000 square feet to accommodate growth.

Education/Government/Non-Profit: The education/ government sector slowed significantly, lowering from 25% absorption in 2008 to 1.36% in 2011. Charter Schools should expand due to the need for specialization in lower performing school districts.

ABSORPTION LEVELS 1997-2011

Year Recorded	Gross Absorption	Net Absorption	Number of Transactions
1st Half 1997	1,517,627	861,837	81
2nd Half 1997	687,021	562,128	91
1st Half 1998	434,346	385,296	56
2nd Half 1998	1,007,642	727,172	55
1st Half 1999	729,881	537,231	84
2nd Half 1999	1,061,332	799,098	89
1st Half 2000	827,374	644,845	98
2nd Half 2000	911,119	817,883	80
1st Half 2001	652,266	545,966	70
2nd Half 2001	331,704	222,704	50
1st Half 2002	631,730	414,430	61
2nd Half 2002	351,017	173,072	49
1st Half 2003	533,538	408,978	56
2nd Half 2003	444,419	283,839	68
1st Half 2004	695,067	504,610	76
2nd Half 2004	683,586	471,411	87
1st Half 2005	619,008	581,008	82
2nd Half 2005	741,843	492,253	69
1st Half 2006	477,471	278,230	70
2nd Half 2006	670,596	282,811	75
1st Half 2007	384,635	300,065	85
2nd Half 2007	778,370	636,117	80
1st Half 2008	1,005,469	591,433	88
2nd Half 2008	652,109	559,225	87
1st Half 2009	615,931	408,031	62
2nd Half 2009	431,822	318,825	72
1st Half 2010	741,181	79,738	83
2nd Half 2010	611,836	390,186	85
1st Half 2011	723,223	325,591	91

GROWTH PER SECTOR

Net Absorption	Service/Bus./Legal	Govt/Edu./Non-Profit	Bio	Internet/Software/Electronic/Fiber	Medical	Sports & Entertainment
Second Half 2010	220,472	10,450	75,175	35,927	39,421	10,000
First Half 2011	180,587	4,500	67,603	50,600	37,660	3,268

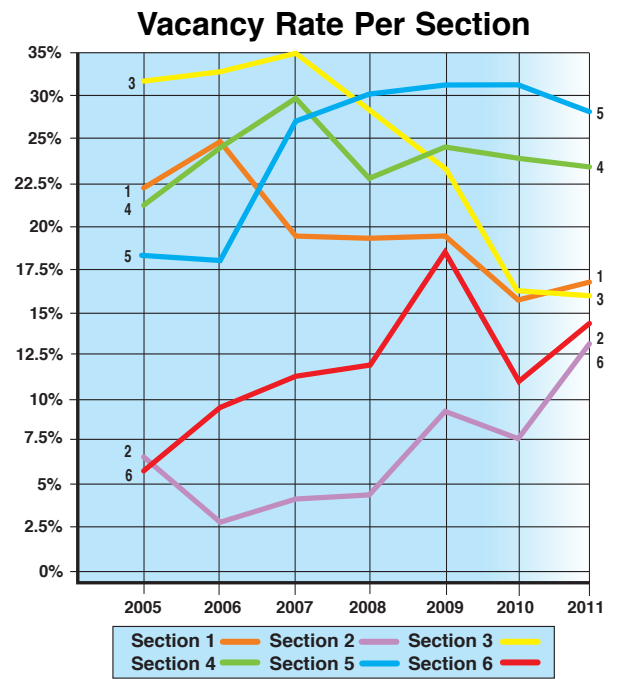
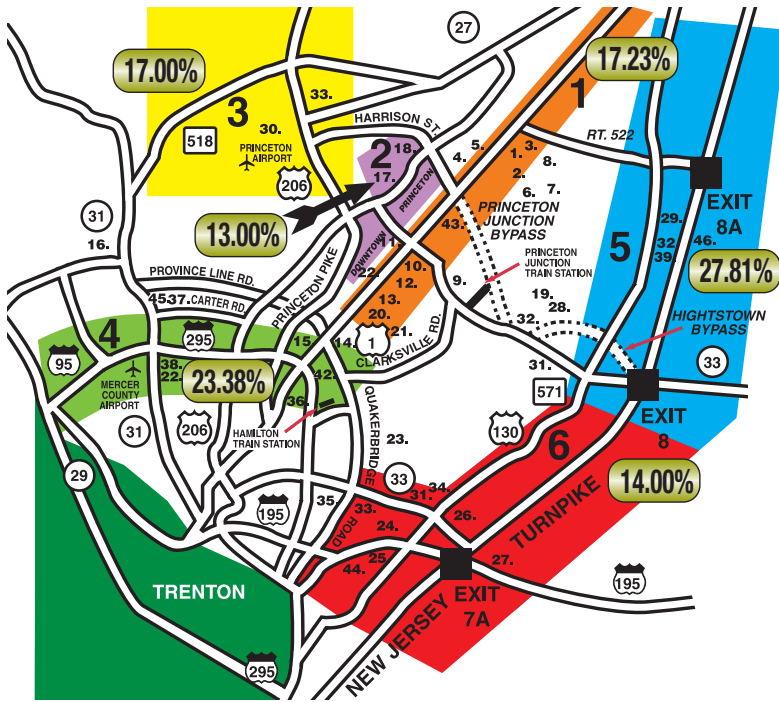
FIRST HALF 2011 OFFICE ABSORPTION

		TOTAL S.F.	SPACE VACATED	NET ABSORP.	BUILDING	
CLASS A	1	Oracle	15,000	0	15,000	104 Carnegie Center
	2	Princeton Medical Group	15,500	0	15,500	Plainsboro Town Village
	3	IP Accelerate	10,900	0	10,900	202 Carnegie Center
	4	Genmab	8,900	39,000	(30,100)	902 Carnegie center
	5	Trollbeads	8,426	0	8,426	Forrestal Village
	6	Corelabs	6,300	0	6,300	100 Overlook
	7	Urology Group Of Princeton	5,000	0	5,000	Forrestal Village
	8	Abbot Labs	4,674	0	4,674	2 Research Way
	9	Miami Holdings	4,500	0	4,500	7 Roszel Road
	10	Worldone	3,554	0	3,554	5 Vaughn Drive
	11	Dataline	3,650	0	3,650	5 Vaughn Drive
	12	HF Management	3,400	0	3,400	821 Alexander road
	13	Spectra MD	3,000	2,100	900	Windsor Corporate Center
	14	Photocure	3,000	0	3,000	Carnegie Center
	15	Tom Colitsas	2,700	1,680	1,020	103 Carnegie Center
	16	Simcere	2,940		2,940	502 Carnegie Center
	17	Giestlich	2,150	0	2,150	502 carnegie Center
	18	Bayada Nurses	2,000	1,500	500	1200 Lenox Drive
	19	Craig Wilson, Esq	1,534	0	1,534	Forrestal Village
	20	New Market Pharmaceuticals	1,500	0	1,500	47 Hulfish
	21	Moofood	1,400	0	1,400	103 Carnegie Center
	22	Orrion	1,480	0	1,480	103 Carnegie Center
	23	Ashkay Software	1,400	0	1,400	5 Vaughn Drive
	24	Curlea	1,000	0	1,000	Forrestal Village
	25	Tsumura	916	0	916	Carnegie Center
		119,791	44,280	75,511		

FIRST HALF 2011 OFFICE ABSORPTION (CON'D)

	TENANT	TOTAL S.F.	SPACE VACATED	NET ABSORP.	BUILDING
CLASS B	1 Bracco	70,000	108,000	(38,000)	Matrix Corporate Center
	2 Princeton Biomeditech	68,000	25,000	43,000	80 Orchard Raod
	3 Elementis	65,600	75,000	(9,400)	469 Old trenton Road
	4 Ameri Health	33,000	0	33,000	Matrix Corp.Center
	5 Black Rock	18,000	0	18,000	104 Campus Drive
	6 Chilworth Technology	15,000	12,000	3,000	104 Campus Drive
	7 BillTrust	16,000	10,000	6,000	American Metro
	8 OncoBiologics	16,417	0	16,417	7 Clarke Drive
	9 Provid	15,000	0	15,000	DeerPark Drive
	10 Protech Solutions	11,118	28,000	(16,882)	American Metro
	11 Dataram	11,400	16,000	(4,600)	777 Alexander Park
	12 Ispor	12,000	6,000	6,000	3800 Quakerbridge
	13 Integra Life Sciences	9,200	0	9,200	103 Morgan Lane
	14 Mednet	9,000	0	9,000	275 Phillips
	15 Longenica	7,000	1,200	5,800	DeerPark Drive
	16 RCP Management	6,500	4,500	2,000	10 Centre Drive
	17 Zolan Corporation	5,400	3,600	1,800	1246 Cranbury S River Road
	18 Panasonic	5,500	0	5,500	3575 Quakerbridge Road
	19 ESPN	5,040	12,000	(6,960)	American Metro
	20 Mathtec	4,000	2,700	1,300	2465 Kuser Road
	21 University Medical Centre	4,400	0	4,400	2 Centre Drive
	22 Gensych	3,400	0	3,400	101 College road East
	23 The Bank Of Princeton	3,200	0	3,200	194 Nassau Street
	24 AllState Furniture	3,300	5,000	(1,700)	Van Ness
	25 Graham&Brown	3,200	0	3,200	239 Prospect Plains Road
	26 IntegraChain	3,000	0	3,000	100 Canal Pointe Blvd
	27 SRI	2,700	1,412	1,288	101 Morgan Lane
	28 HPIX	2,600	0	2,600	UOP II
	29 Data Glove	2,500	0	2,500	100 Canal Pointe Blvd
	30 Maxim	2,300	2,200	100	UOP II
	31 Medavante	2,500	0	2,500	American Metro
	32 Q2	2,213	0	2,213	100 Canal Pointe Blvd
	33 Dr Susan Liba	2,000	0	2,000	2 CentreDrive
	34 Logic Gate	1,900	0	1,900	100 Canal Pointe Blvd
	35 Crittical Math Advisors	1,800	1,600	200	Van Ness
	36 Eli Tech	1,754	0	1,754	101 College road East
	37 NJ Health care Quality	2,300	0	2,300	400 Sullivan Way
	38 Bernstein & Monahan	1,789	1,500	289	3120 Princeton Pike
	39 CommCatt	1,675	0	1,675	600 Alexander Road
	40 Certified Planners	1,500	0	1,500	600 Alexander Road
	41 Cordstrap	1,500	4,100	(2,600)	3500 Quakerbridge
	42 Deegan&Quigley	998	1,200	(202)	1675 Whitehorse Mercerville Road
	43 Ih Engineers	1,290	0	1,290	103 College Road East
		451,494	321,012	130,482	
CLASS C	1 Princeton Power Sytems	30,000	0	30,000	3175 Princeton Pike
	2 SHM Mailers	30,000	0	30,000	Ludlow Drive
	3 Venenum Biodesign	22,000	0	22,000	8 Black Creek Road
	4 Billtrust	14,000	0	14,000	Hamilton Business
	5 Isotech	10,000	8,000	2,000	11 Princess Road
	6 Primera Analytical	7,500	6,600	900	Research Park
	7 Princeton Microwave	6,000	2,500	3,500	5 Nami Lane
	8 Reid Sound	4,200	0	4,200	Windsor Ind.Park
	9 Community News	3,750	2,200	1,550	15 Princess Road
	10 Compass Health	3,600	0	3,600	4065 Quakerbridsge Road
	11 Aeustus	3,500	0	3,500	104 Windsor Centre
	12 Ewing Sports	3,269	0	3,269	800 Sylvania
	13 Express Money Serious	2,300	0	2,300	4390 US Route 1
	14 Intellisphere	2,000	0	2,000	666 Plainsboro Road
	15 NJ Community Bank	1,800	0	1,800	68 Main Street
	16 IBIS	1,700	2,000	(300)	12 Roszel Road
	17 Creative Computing	1,511	0	1,511	Research Park
	18 Cornerstone	1,510	0	1,510	UOP I
	19 Colfax	1,000	2,500	(1,500)	3535 Quakerbridge Road
	20 National Valuation Conultants	1,100	2,650	(1,550)	196 Princeton Hightstown
	21 Hamilton Anesthesia	1,000	900	100	2237 Route 33
	22 Knight Capital	915	0	915	196 Princeton Hightstown
	23 Kamadee Info Logics	800	0	800	50 Washington Road
		156,905	33,350	124,565	

MAP (THE GREATER PRINCETON OFFICE MARKET, A PART OF EINSTEIN ALLEY)



SUBMARKET ANALYSIS

SECTION 1 - Route One The vacancy rate is 17.23%. Rents have lowered in this sector by 5-10%, depending on the building. This will be the first area to rebound. Rents \$19.50-\$31.00 per square foot. Hilton Realty starts to move dirt on a new Class A 80,000 square foot office building at 300 Carnegie Center.

SECTION 2 - Downtown Princeton - Unique office market. Companies are Venture Capitalists, Hedge Fund Investors, smaller law firms and Princeton University. Construction is limited to tearing down buildings or renovating existing structures. The vacancy rate has lowered to 7%, with rents in a wide range from \$20-40 per square foot.

SECTION 3 - Route 206 - Localized office market to the northwest of Princeton. This market is affected by high traffic on route 206, a single lane, north/south road. Vacancy came down 3%.

SECTION 4 - Ewing, Lawrenceville: The vacancy rate stayed constant at 23.38%. Rents \$18.00-\$27.00 per square foot.

SECTION 5 - Cranbury: The vacancy remains elevated for the last three years. The vacancy rate is approximately 27.81%, with most of this vacancy in space caused by the lab market. Overall access to the NJ turnpike offers companies excellent recruitment for employees from as far away as New York or South Jersey. Biotech companies, associations, sales offices, medical practices and/or company headquarters will benefit from this location. Rents \$17.50-\$25.00 per square foot.

SECTION 6 - Southern Hamilton - Route 195 & 130 Vacancy rates increased to 14%. Rents \$17.00-\$22.00 per square foot. This is due to the purchase of 120,000 square foot office buildings by a user and then placing 60,000 square feet onto the market.

SUPPLY SIDE (DELIVERIES)

	CONSTRUCTED	AVAILABLE	TYPE
DELIVERIES IN 2008			
Princeton South Opus, Hamilton	240,000	100,000	CLASS A OFFICE
Stouts Lane	60,000	0	CLASS A
Hamilton/Klockner/Waterview	120,000	60,000	CLASS A
Cranbury South River Road	18,000	1,500	CLASS B
	438,000	161,500	
DELIVERIES IN 2009			
Nami Lane, Hamilton	27,000	21,000	CLASS B
Bunn Drive, Princeton	30,000	10,000	OFFICE/MEDICAL
Matrix Corporate Center, Monroe	40,000	30,000	CLASS B&C
134 Franklin Center Road, Lawrenceville	15,000	15,000	OFFICE/MEDICAL
84 Route 31, Pennington	13,000	0	OFFICE/MEDICAL
Applegarth/Edgewood, Monroe	30,000	15,000	OFFICE/MEDICAL
Van Ness, Hamilton	32,000	28,000	OFFICE/MEDICAL
	187,000	119,000	
DELIVERIES IN 2010			
Applegarth, Monroe	25,000	25,000	OFFICE/MEDICAL
DELIVERIES IN 2011			
Plainsboro Towne Village, Plainsboro	30,000	15,000	OFFICE/MEDICAL
Capital Medical Office Building	100,000	50,000	MEDICAL
	130,000	65,000	

Investment sales have been primarily combinations of banks selling stressed real estate, institutions shifting their risk on their balance sheets, and long term stabilized assets still achieving relatively low capitalization rates. This diverse selling group has produced mixed results: 80 Orchard Road (68,000 SF office space,) 10 Center Drive (13,400 SF single story office space,) and 47 Commerce Drive (total 47,000 SF - 15,000sq office and balance warehouse,) sold for \$24, \$165 and \$72 per square foot respectfully. The previous listed sales were all corporate sellers, BMS, Boy Scouts of America and Somfy. These values are significantly below replacement value, and are 25-50% below those of 2007. Additionally, Forrestal Village sold for \$55 million (\$129 per square foot). The seller, GE, wanted to reposition their portfolio and lighten their investments in real estate. Finally, banks are either selling their mortgages or selling to buyers who will achieve their values; examples of this are the sale of 505 Lawrence Square Road to Ispor for \$126 per square foot, and the condo sale of unfinished space at 5 Nami Lane to Princeton Microwave, at \$75 per square foot; both sellers were under pressure from their banks to sell.

It seems there is an increase in companies establishing the floor of value roughly 20-30% below highs of 2007. This creation of pricing levels is setting up appreciation. These lowered sales prices may not just come from bad loans, but from the investor who wants out and doesn't care about reducing their price to do so. The 30 largest financial institutions are being mandated by global regulators to increase their reserves by 2.5% of their assets, on top of the 7 percent minimum capital ratio. This trend is placing economic pressure on banks and slow loan growth.

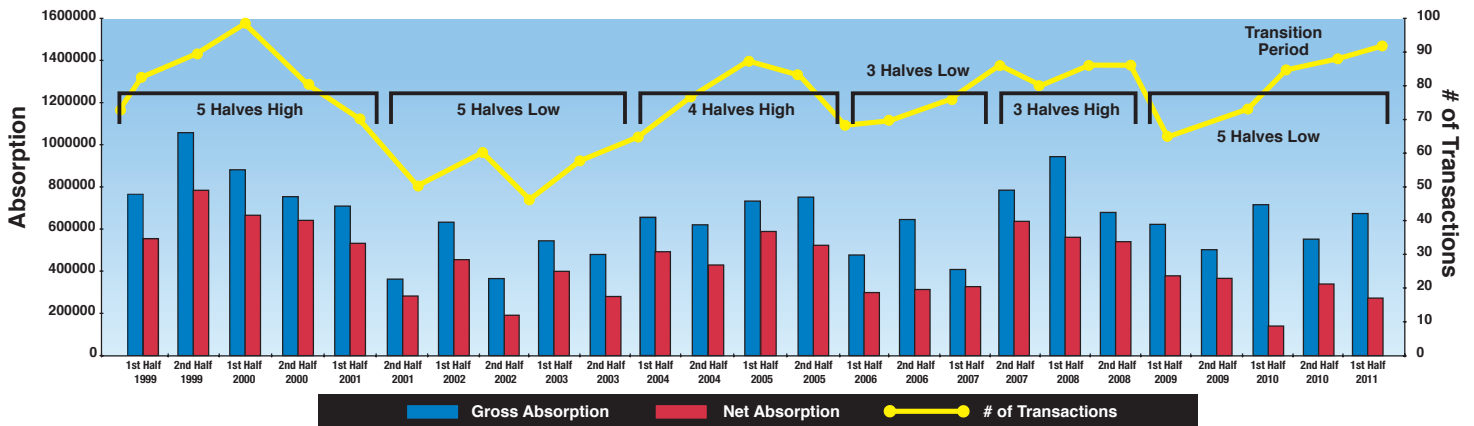
BUILDINGS SOLD TO COMPANIES IN 2010

				
Property	88 Orchard Road Skillman, NJ	1931 Brunswick Pike Lawrenceville, NJ	1000-2000 Waterview Dr. Hamilton, NJ	300 Alexander Park West Windsor, NJ
Building Size	15,000 SF	3,800 SF	120,000 SF	38,000 SF
Sales Price	\$990,000 or \$66.00/SF	\$475,000 or \$125.00/SF	\$5,700,000 or \$47.50/SF	\$5,688,000 or \$150.00/SF
Sale Date	June 2010	December 2010	2010	2010

BUILDINGS SOLD TO COMPANIES IN 2011

				
Property	104 Windsor Center Dr East Windsor, NJ	75-85 Orchard Road Skillman, NJ	10 Centre Drive Monroe, NJ	505 Lawrence Square Blvd., Lawrence, NJ
Building Size	58,000 SF	68,000 SF	13,400 SF	18,00 SF
Sales Price	\$2,987,000 or \$51.50/SF	\$1,632,000 or \$24.00/SF	\$2,200,000 or \$164.00/SF	\$2,268,000 or \$126.00/SF
Sale Date	February 2011	February 2011	July 1, 2011	July 2011

CONCLUSION



BREAKDOWN OF HIGH AND LOW OFFICE DEMAND OVER THE DECADE

The Greater Princeton market has experienced a decrease in vacancy from one year ago, from 21% to 19.46%. There has not been any significant construction for twenty four months, the sublet market decreased by 34% (not as much sublease space is being delivered to the market) and velocity is beginning to increase. In 2010, total growth for the first half was 79,000 square feet; the second half was 385,000 square feet. In 2011, the first half was 325,000 square feet. If the Greater Princeton Office Market continues absorbing 710,000 square feet of growth in a twelve month period, it will take three years to reach structural vacancy (5%). Downtown Princeton and along the Route One corridor (Princeton address) will likely achieve this first.

The job market, which drives the office market, is trying to regain the footing it lost in the downturn. An increased employment rate will continue to be delayed until corporations feel it is essential. N.J.'s current unemployment rate is 9.2%, yet corporations are becoming more profitable. This leads to the belief that a more stabilized unemployment rate of 8% is achievable in twenty four to thirty months.

As far as real estate recessions go, this was a tough one, and will continue to be for some time. However, with a turn toward the upside, as the flow of money into real estate increases, vacancies stabilize (and in some cases lower) and migration picks up for The Greater Princeton office Market, there will be the basis for appreciation in values. This region has a bright future; it just needs to keep attracting companies. A new non-profit organization, "Choose New Jersey," has been designed to attract and keep companies in the State. It has been founded by seventeen N.J. companies, investing money and expertise to assure that companies will choose N.J., and more importantly stay. This is a private sector solution that should be modeled for public sector problems, which normally require tedious policy changes or new laws. New Jersey is on its way to becoming a leader in business and policy change, that ensures economic stability. The rest of the country is watching to see our outcome and ready to model it.

Year	Absorption SF	Construction SF	Consolidation SF	Total Market SF	Available SF	Vacancy Rate
2001	796,670	522,000	1,047,045	16,750,000	2,717,558	16.30%
Dec 02	161,141	90,000	758,000	16,970,000	2,898,684	17.07%
Dec 03	677,000	268,000	690,000	16,938,000	2,963,767	17.65%
Dec 04	750,000	150,000	700,000	17,550,000	2,813,000	16.71%
Dec 05	452,000	791,000	485,000	18,450,000	3,425,000	18.16%
Dec 06	561,041	849,000	400,000	18,967,000	4,048,533	21.34%
Dec 07	936,000	1,160,000	290,000	19,624,438	4,285,681	21.84%
Dec 08	1,125,000	387,000	300,000	21,310,000	4,630,000	21.72%
Dec 09	726,854	0	200,000	22,157,000	4,864,000	22.18%
Dec 10	469,924	25,000	300,000	22,175,000	4,654,303	20.99%
Jun 11	330,548	0	118,000	22,249,127	4,330,587	19.46%

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Is... Class A Office Space

902 Carnegie Center Princeton, NJ

- Sublease --- Class A Office Space
- Princeton's Premier Office Building
- 11,895 SF Available Immediately
- High End Law Firm Space
- Move Right in – Fully Furnished, Plug & Play
- Onsite Cafeteria, Fitness Center and Air Conditioned Basement Storage
- Prime Route 1 Office Space, Next to Princeton Market Fair



Van Nest Office Park Hamilton, NJ

- 33,000 SF, will divide to 1,000 square feet immediately
- Build to Suit -- 1st or 2nd Floors Office/Medical
- New Brick Construction with Perimeter Windows Throughout
- Minutes from Hamilton Train Station
- Near restaurants, banking and shopping
- 2 miles from Route One and Route 295
- 3 miles equidistant to Capital Health, RWJ Hamilton and University Medical Center of Princeton
- Parking: 5 cars/1,000 square feet



275 Phillips Boulevard, Ewing, NJ

Office/Medical for Lease: 20,567 Total SF

- Unit 1: 7,147 SF

Impressive entrance & reception area with direct lobby access.

Open space design, kitchen

- Unit 2: 13,420 SF Divisible

Three sides of windows with 25 perimeter offices

3 conference rooms and a kitchen

Space for up to 40 workstations

Upgraded finishes throughout

- Parking: 5 cars/ 1000 SF
- Single Story building consisting of 72,000 SF total
- Immediate access to I-95 / I-295, minutes to Route 1 and the PA border.



Is... Town Center Locations



Plainsboro Town Village Plainsboro, NJ

Office available 32,000 square feet

Divisible to 600 square feet

Desirable location; located one half mile from

University Medical Center New Location

“The New Downtown Plainsboro”



Washington Town Center 1 Union Street, Robbinsville, NJ

West Lake Office Building

Class A Office/Medical for Lease

1st Floor: 6,000 SF Divisible to 1,500 SF; 2nd floor: 3,200 SF and 1,250 SF

Newly Constructed Building

Elevator Serviced, Handicap Accessible

In the Heart of Washington Town Center

Easy Access to Route 33, Route 130, & the NJ Turnpike Exits 7 A and 8.

Is... Affordable Office Space



4 Crossroads Drive, Hamilton, NJ

- Office/Flex for Lease –
- Single Story building
- 34,000 SF Available – Divisible to 5,000 SF
- Five different units
- Convenient to I-95, NJ Turnpike & Route 130

- Good for office, storage, retail outlet, sports and entertainment

2650 Route 130, Cranbury, NJ

- For Lease - Medical
- 4,150 SF available on 1st Floor
- 1,850 SF available on 2nd Floor – Divisible to 900 SF
- Immediately Available
- Elevator Serviced
- Exceptional finishes
- High Identity Location
- 2 Minutes from the NJ Turnpike Exit 8A



1595 Reed Road, Pennington, NJ

- Office/Flex for Lease or Sale
- 30,000 SF Total Building on a 6.69 Acre Site
- 10,000 SF of Executive Offices
- 11,000 SF of R&D Facilities
- 10,000 SF of Air Conditioned Warehouse

- Loft Offices, Kitchen, Hardwood Floors
- High Ceilings in Warehouse & Bay Doors
- Renovated in 2004
- Close to I-295 & I-95
- Good for Office, Warehouse and Sports & Entertainment

353 Nassau Street Princeton, NJ

- Office for Lease
- 6,000 SF (1st Floor: 3,000 SF, 2nd Floor: 3,000 SF)
- Passenger elevator in building
- 15 parking spaces on site
- Kitchenette area on each floor, High quality interior finishes
- Walking distance to all amenities
- Prestigious downtown Princeton location near Harrison Street



NAI Fennelly ... Land For Sale



841 Kuser Road Hamilton, NJ

Priced to Sell

- 8.37 Acres for Sale
- Zoning REO-5
- Possible uses: Office Building, Research Lab, Medical, Dental, Child Care, Church
- Public Water & Sewer Available
- Motivated Owner
- Adjacent to 140 Unit Townhouse development

NAI Fennelly ... Buildings for Sale/Lease



1600 Reed Road, Pennington, NJ

- 16,000 SF Office & Warehouse on 7 Acres
- Newly built 2,722 SF office remaining
- 1,000 SF of Warehouse



Horizon Center Dr. & Klockner Road, Hamilton, NJ

- 10.1 Acres for Sale
- Approved for 53,000 SF Office Building



680-690 Whitehead Road, Lawrenceville, NJ

- Two 5,500 SF 1-Story Free Standing Buildings
- High Identity Location
- Route One and Whitehead Road



JULY 2011
GREATER PRINCETON OFFICE REPORT
MARKET AVAILABILITY REPORT

TOTAL SQ. FT.	SHELL SPACE	RELET SPACE	SUBLET SPACE	TOTAL AVAILABLE	VACANCY RATE
Class A 8,119,427	381,644	943,655	70,690	1,395,989	17.19%
Class B 9,657,418	574,500	1,366,687	163,000	2,104,187	21.79%
Class C 4,472,282	21,008	745,500	63,903	830,411	18.57%
22,249,127	977,152	3,055,842	297,593	4,330,587	
Overall Vacancy Rate = 19.46%					



Subscr. Price:
\$250.00
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