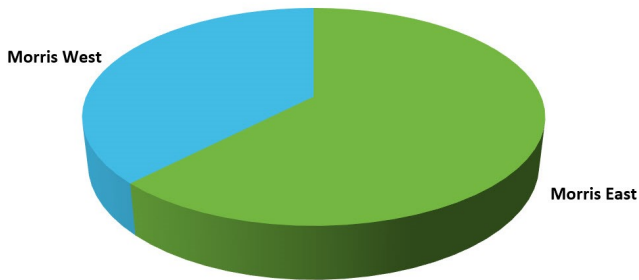


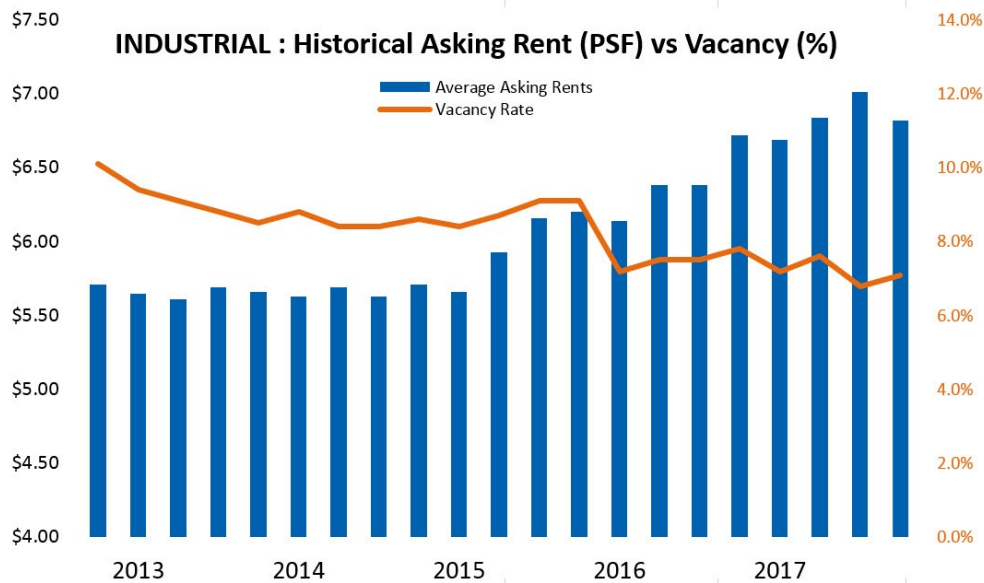
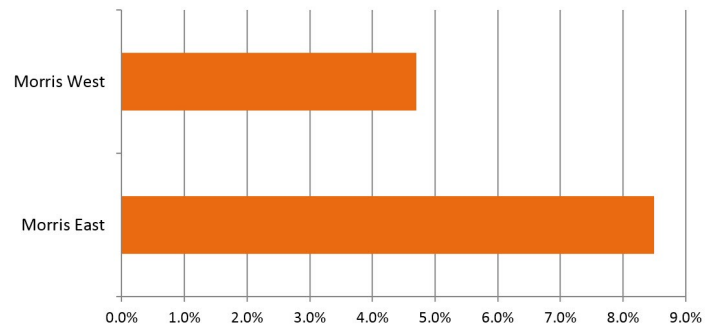
Q4 2017 Industrial Market

INDUSTRIAL MARKET	Total Inventory (SF)	Vacancy Rate (%)	Asking Rent (PSF)
Morris East	24,682,453	8.5%	\$6.81
Morris West	14,929,987	4.7%	\$6.84
MORRIS COUNTY TOTAL	39,612,440	7.1%	\$6.82

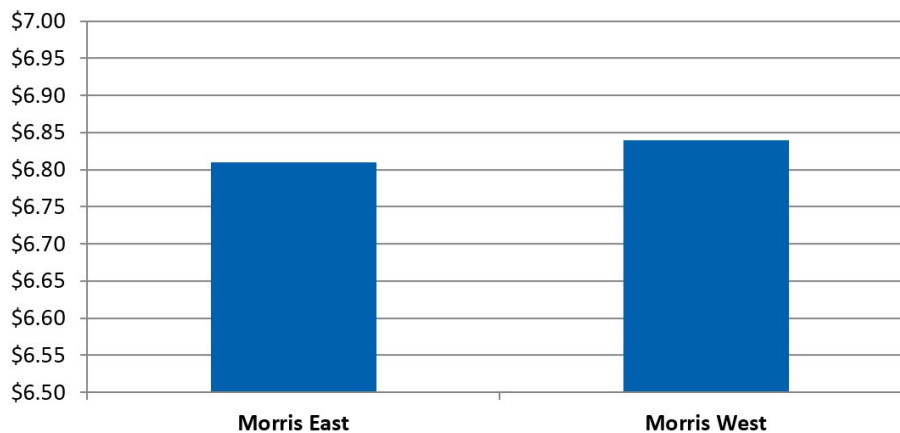
INDUSTRIAL: Total Inventory (SF) by Submarket



INDUSTRIAL: Vacancy Rate (%) by Submarket



INDUSTRIAL: Average Asking Rent (PSF) by Submarket



Q4 2017 Office Market



OFFICE MARKET	Total Inventory (SF)	Vacancy Rate (%)	Asking Rent (PSF)
Morristown Region	12,167,177	18.9%	\$27.91
Morris I-80 West	3,750,804	33.5%	\$21.90
Parsippany Region	19,894,568	22.9%	\$26.33
Route 280 Corridor	2,634,939	7.1%	\$25.62
MORRIS COUNTY TOTAL	38,447,488	21.6%	\$26.08

