

Colliers Houston & Co.

Princeton Market Buzz

New Jersey

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NEW TENANTS IN THE MARKET

Company	Current Location	Size SF	Broker	Comments
UBS	100 Overlook, Princeton	20,000		Considering renewal/Carnegie or University Square
Axis Insurance	New location in the area	15,000	Weichert Commercial	Pursuing space at 1 University Square
ASCOA Surgical Center	Utah/new location in the area	11,000	Dallas Broker	
Strayer University	New location in the area	10,000	Cushman & Wakefield	Route 1 Corridor/wants signage
Pedaqoque	100 Thanet Circle, Princeton	4,000	n/a	Relocating from Church & Dwight complex

ACTIVITY BUZZ

- Concessions are increasing and there is continued downward pressure on rents; many tenants are renewing in place; vacancy rates and the availability of subleases are increasing.
- Opus East is being liquidated.
- The Alexander Road bridge has been completed and a roundabout has been created.
- Construction has resumed on Gateway Commons, an 29,000 SF three story office condominium project at 3692 Rt. 27, South Brunswick.
- Brian Fitzsimmons has left RXR to join Murray Construction.

NEW MARKET COMPARABLES

Company	Address	Owner	Size SF	Comments
Otsuka Pharmaceuticals	1 University Square, Princeton	RXR	67,000	Relocating from 100 Overlook (still waiting for confirmation that landlord has signed the lease)
Niksun	Nassau Park, 100 Nassau Park Boulevard, Princeton	Bell Nassau, LLC	30,000	Relocating from 1100 Cornwall Road
Amerihealth Mercy	Horizon Center, Hamilton	Mack-Cali	18,000	
Stevens & Lee	Princeton Pike Corporate Center, 100 Lenox Drive, Lawrenceville	Brandywine	16,000	Long-term lease - relocating from 600 College Road East
HQ/Regus	103 Carnegie Center, Princeton	Mack-Cali	14,700	Relocating from Carnegie Center (Boston Properties)
Jingoli Construction	PrincetonPike Corporate Center, 100 Lenox Drive, Lawrenceville	Brandywine	10,000	Expansion in building

For timely market information in the greater Princeton area marketplace, please contact the commercial real estate specialists:

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