

LABOR ANALYTICS

EDISON PROPERTY RESULTS

Favorable volumes of targeted warehouse skills and demographics with sizeable additional workforce potential via rail access.

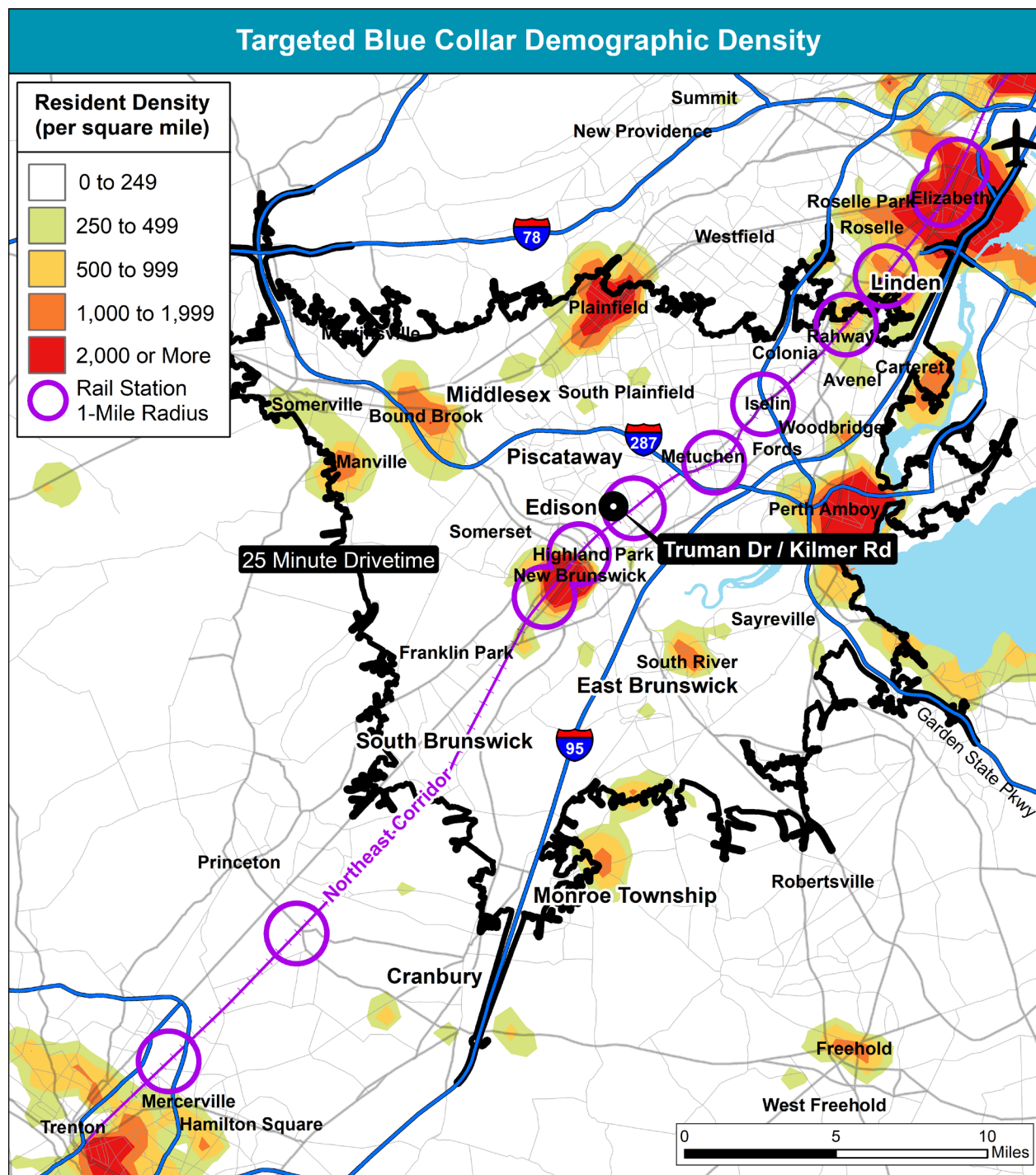
Select Statistics within 25-minute Drivetime

Factor	Result
Population	976,657
Targeted Blue Collar Residents	121,289
Existing Warehouse Workers	16,188
Warehouse Worker Concentration	1.2
Warehouse Worker Entry Wage	\$15.44

Commutable Workforce Additions Due to Rail Access*

Factor	Volume
Population	134,338 (+14%)
Targeted Blue Collar Residents	24,432 (+20%)
Existing Warehouse Workers	4,466 (+28%)

*Select commuter rail stations are within 45 minutes door-to-door travel time to/from the Edison property. The Edison subject property is approximately 15-minutes walk time from the Edison rail station. "Workforce Additions" represents labor volumes within 1-mile of select rail stations and outside of the 25-minute drivetime area.



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EDISON PROPERTY AND COMPETING LOCATIONS, SELECT STATISTICS

- Edison offers a similar/larger targeted blue collar labor pool than locations with larger populations
- Rail access increases access to blue collar residents by 24,432 and warehouse workers by 4,466
- C&W can evaluate dozens of additional factors to create targeted marketing messaging that resonates with end user requirements

Labor Market Statistics, 25-Minute Drivetime								
Area	Population	Projected Growth Rate ¹	Targeted Education ²	Targeted Blue Collar Demographic ³	Underemployed Blue Collar Workers ⁴	Warehouse Workers	Warehouse Worker Concentration ⁵	Warehouse Worker Entry Wage
Linden I-95	1,592,106	1.8%	54.1%	197,341	49,528	24,549	1.2	\$15.29
Linden SR-9	1,330,346	1.7%	55.2%	182,173	43,031	21,748	1.3	\$15.29
Piscataway	1,257,311	2.1%	48.6%	138,762	36,204	18,694	1.1	\$15.37
East Brunswick	1,126,342	2.4%	49.0%	123,459	31,589	17,273	1.1	\$15.36
Middlesex	1,049,708	2.2%	46.3%	116,947	30,087	15,911	1.1	\$15.44
Edison	976,657	2.1%	49.2%	121,289	29,550	16,188	1.2	\$15.44
South Brunswick	617,426	2.7%	43.5%	46,317	15,345	8,205	1.0	\$15.31
Monroe Township	491,356	3.0%	45.8%	22,855	11,150	4,070	0.6	\$15.30
Cranbury	431,848	3.3%	40.9%	20,461	9,475	4,097	0.7	\$15.34
United States Average	n/a	1.4%	56.6%	n/a	n/a	n/a	1.0	\$15.24

1. Projected 5-year population change, 2019 to 2024.

2. Adults with high school diploma or some college, but less than Associates degree.

3. Resident adult population with characteristics well-suited for warehouse employment.

4. Employment within select lower-paying occupations.

5. Occupational workforce concentration index (US=1.0).

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LABOR MARKET ADVANTAGES OF EFREM GERSZBERG PROPERTY IN EDISON, NJ



POPULATION OF 1 MILLION

captured within the property's primary 25-minute drivetime commute shed.



MORE RESIDENTS WITHIN 10 MILES

than competing locations in Piscataway, East Brunswick, and Middlesex, which indicates a more sustainable workforce supply.



WALKABLE COMMUTER RAIL ACCESS

within a 15-minute walk time. Approximately 33,400 adults that match the targeted blue collar demographic profile are able to commute to the site without using a car.



PREFERRED EDUCATIONAL ATTAINMENT

as compared to most competing locations in the region, with more adults having completed high school through associate's degrees.



121,300 BLUE COLLAR ADULTS

match the demographic labor profile for warehousing and distribution centers.



OVER 16,200 MATERIALS HANDLERS

with work experience in a warehouse or distribution center environment.



29,600 UNDEREMPLOYED WORKERS

to draw from with suitable skills and an economic incentive to pursue light industrial job opportunities.



LOWER HOUSEHOLD INCOMES

compared to most of the region, which indicates less pressure on wages and better-aligned workforce character for industrial operations.