

10

Lanidex Plaza W
Parsippany, NJ



Stabilized Office Building with Attractive Cap Rate

Investment Summary

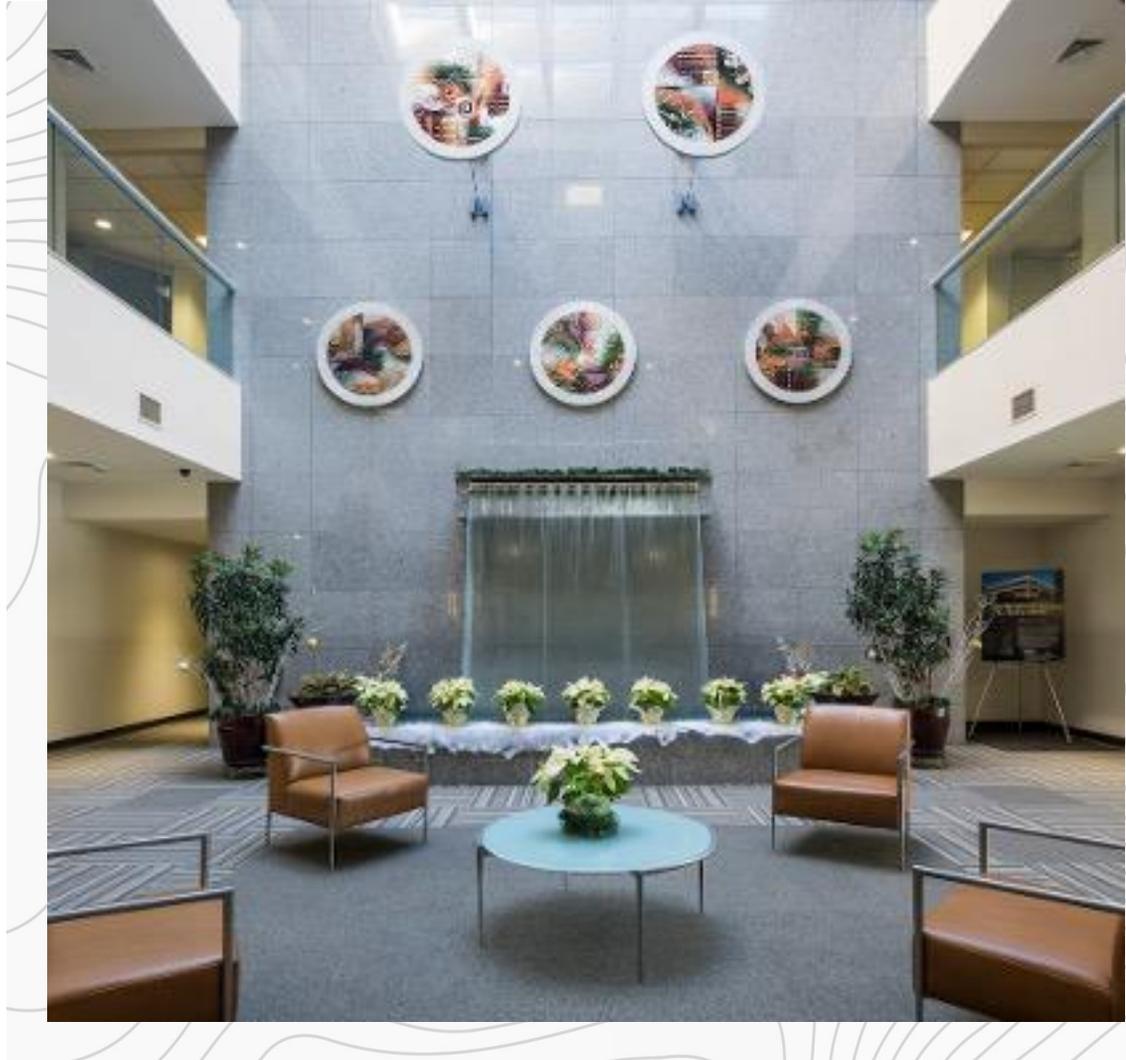
Opportunity to invest in a property with long-standing tenancies and strong in-place cash flow, delivering compelling returns upon acquisition.

CBRE is pleased to present the opportunity to acquire **10 Lanidex Plaza West**, a ±75,049 SF, renovated office property located in Parsippany, NJ. The asset is currently **84% leased** with a diverse tenant mix across professional services, healthcare, medical imaging, technology, and fitness. The property offers **stable cash flow, long-term tenancy, and minimal near-term capital requirements** while continuing to maintain stick occupancies due to close proximity to client / patient base. Positioned at the crossroads of I-80 and I-287, the property benefits from exceptional regional connectivity and a deep labor pool.

This is a rare chance to secure a high-quality office investment in one of Northern New Jersey's most accessible and dynamic submarkets.

Investment Highlights

- **Strong Lease Profile:** Average remaining lease term exceeds **5 years**, with options for renewal extensions, ensuring long-term income stability.
- **Attractive Yields & Tenant Retention:** The property benefits from **long-standing tenancies** and strong in-place cash flow, delivering compelling returns upon acquisition.
- **Tightening Submarket Supply:** Suburban office supply in the **Parsippany submarket continues to compress**, supporting rent growth and occupancy stability.
- **Exceptional Accessibility:** Located **less than one mile from the crossroads of Interstates 80 and 287**, as well as Routes 46 and 202, providing superior regional connectivity.
- **Corporate Ecosystem:** Surrounded by a **strong corporate presence**, including Fortune 500 and multinational companies in **Pharma, Technology, Finance, Telecom, and Life Sciences**, driving sustained office demand.
- **Robust Demographics:** Total population within a **30-minute drive exceeds 1.7 million residents**, offering access to a deep and educated labor pool.



Property Features

Address	10 Lanidex Plaza W
County	Morris County
Property Type	Suburban Office
Year Built	1986
Total SF	75,049
# of Floors	3
Block / Lot	226 / 3.1
Lot Area	6.23 Acres
Roof	Gravel surface asphalt / 2-inch isocyanurate insulation on steel deck
HVAC	3 McQuay package units (41-ton capacity / 28-ton capacity)
Electrical	277 / 480 Volts - 1600 Amps
Utilities	Township of Parsippany / JCP&L Energy
Elevator	2 Elevators - 2,500 pounds capacity per car
Fire Protection	Wet / Smoke Purge System
Parking	248 Spaces
Security System	Automated access control system - card reader
ADA Compliance	Handicap accessible bathrooms & dedicated parking spaces





THE PROPERTY IS SURROUNDED BY ROBUST HIGHWAY INFRASTRUCTURE THAT INCLUDES INTERSTATE 80 (ADJACENT), ROUTE 202 (0.4± MILES), ROUTE 46 (0.8± MILES), AND INTERSTATE 287 (1± MILE).



Area Overview

Morris County

Morris County, New Jersey, is widely recognized for its high quality of life, featuring modern amenities and natural beauty.

Part of the New York Metropolitan area, Morris County is situated about 25 miles west of New York City. The location provides strategic access to Interstate 80, Interstate 280, Interstate 287, and Routes 10, 24, 46, 202, and 206.

As of the 2020 census, the county's population was 509,285, making it the 10th most populous county in New Jersey.

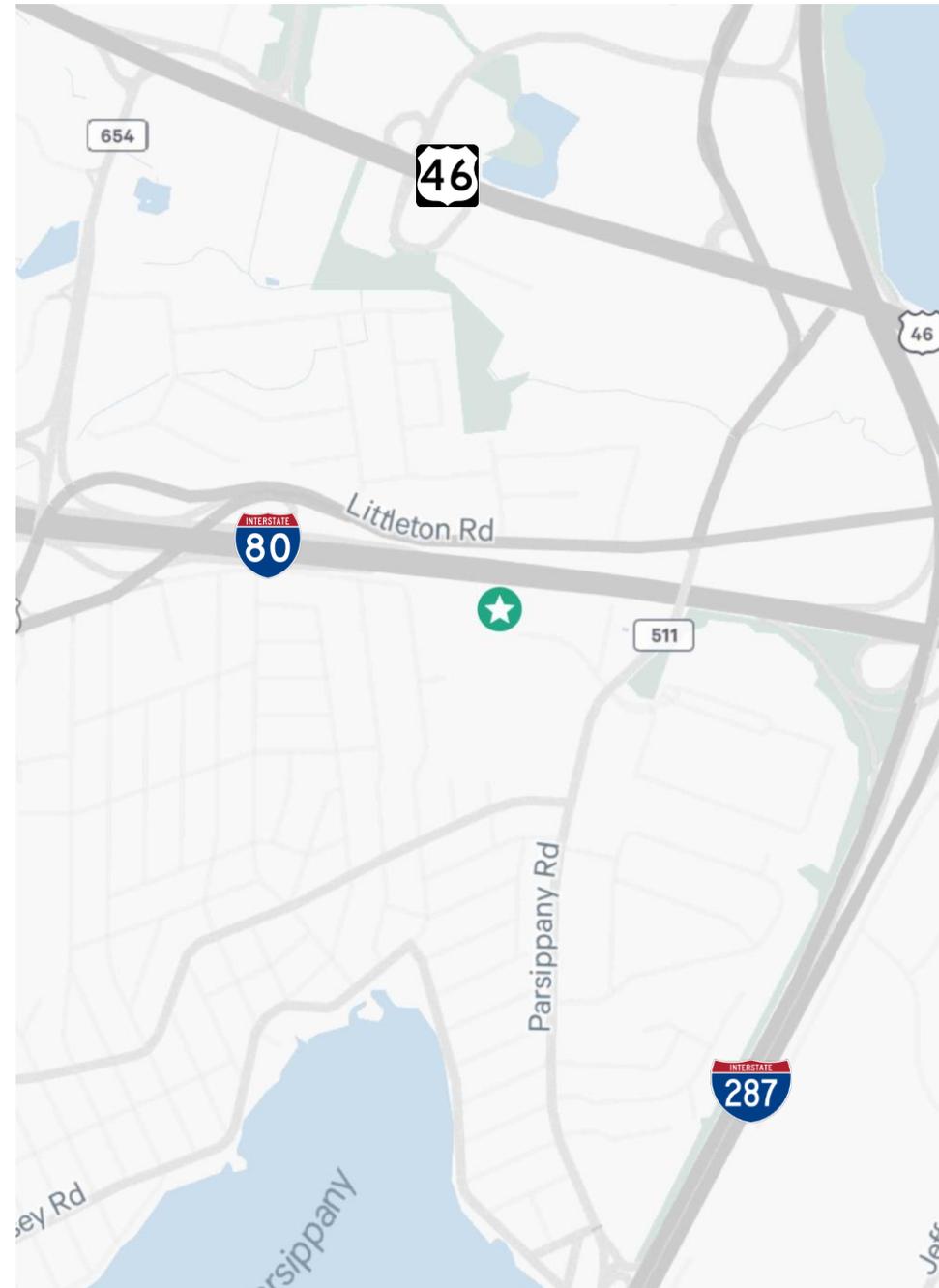
Morris County consistently ranks among the best places to live in the United States and New Jersey. This is attributed to a combination of factors including job market prospects, public safety, and a high standard of living. It can be characterized by low crime rates, abundant green spaces, extensive recreational opportunities, and a strong sense of community. This makes it an attractive place to live, further boosting demand for housing and services.

Morris County boasts a robust and diverse economy with a gross regional product exceeding \$60 billion. It's a hub for various industries, including pharmaceuticals, healthcare, technology, aerospace, and financial services. The county is home to over 800 corporate headquarters, attracting a highly educated workforce and high-profile businesses. Top employers include Atlantic Health System, Novartis, Gannett, and Picatinny Arsenal. The region consistently maintains a lower unemployment rate than both the state and national averages, indicating a healthy job market and economic stability.

Parsippany

Due to the abundant labor pool as well as its location, Parsippany serves as a corporate hub, hosting offices or headquarters for numerous significant companies. In 2024, the average asking rent for office space in Parsippany-Troy Hills was \$28.99 PSF. The Parsippany office market is experiencing a nuanced environment where high-quality, amenity-rich spaces are in demand, leading to positive leasing activity and strategic acquisitions.

Exceptional Roadway/Highway Access



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Lanidex Plaza W

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