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## Hartz Mountain Shows the Way

By NJBIZ Staff - 11/26/2007

New Jersey could take a lesson in marketing itself from Hartz Mountain Industries, which last week launched an ad campaign to lure commercial real estate tenants from Manhattan to the Meadowlands. The message, driven home in billboard and print ads, stresses the cost advantages of New Jersey over Manhattan, where rents for Class A office space can be more than three times higher than in the Garden State.

This marks a proactive approach to the frustrating failure of the long-awaited exodus from New York City to New Jersey to materialize. The prospect was first eyed in the aftermath of Sept. 11, when companies from Manhattan set up shop here, only to eventually move back again. More recently, the tight Manhattan office market was expected to create a wave of relocations.

But the reality has so far been otherwise. The average commercial vacancy rate has been hovering above 17 percent in northern and central New Jersey, the state's two primary alternatives to a New York City address, reflecting factors ranging from the consolidation of pharmaceutical operations to cutbacks by big companies like Merrill Lynch and AT&T.

Hartz Mountain, which has evolved from a pet-supply company into a major landlord and real estate developer with extensive office holdings in the Meadowlands, has taken action for which other companies may feel grateful. By touting the cost advantages of a New Jersey location, Hartz speaks for its real estate counterparts on this side of the Hudson River and serves as their recruiting agent. While such companies remain rivals, what benefits one may stand to benefit all of them.

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