

FIRST REAL ESTATE INVESTMENT TRUST OF NEW JERSEY, INC.
a Maryland Corporation

NOMINATING COMMITTEE CHARTER

Purpose

The purpose of the Nominating Committee is to consider and report to the Board of Directors (the “Board”) on all matters relating to the identification, evaluation and recommendation of candidates for election to the Board of Directors.

Membership

The Nominating Committee will consist of two or more Directors designated as members of the Nominating Committee by the full Board of Directors.

The Nominating Committee will meet at least one time during each fiscal year.

Responsibilities

The Nominating Committee shall have the following specific duties:

1. Develop and recommend to the Board of Directors guidelines and criteria which the Nominating Committee believes are relevant for selecting nominees to the Board of Directors. This would include a prospective nominee’s business judgment, skill and experience, the prospective nominee’s understanding of the Trust’s business and industry and other related industries, and the prospective nominee’s integrity, reputation and independence.
2. Review the qualifications of and recommend to the Board of Directors (i) those persons to be nominated for election to the Board of Directors who shall be submitted to the holders of shares of common stock (the “Stockholders”) of First Real Estate Investment Trust of New Jersey, Inc. (“FREIT” or the “Trust”) for election at each Annual Meeting of Stockholders, and (ii) the nominees to be appointed by the Board of Directors to fill vacancies and newly created directorships.
3. Review and evaluate the qualifications of any potential nominee suggested by a Stockholder, applying the same guidelines and criteria utilized by the Nominating Committee for selecting nominees to the Board of Directors, and determine whether any such person shall be recommended to the Board of Directors as a candidate for nomination for election to the Board of Directors.
4. Develop a pool of potential Director candidates for consideration in the event of a vacancy in the Board of Directors.

5. Consider the performance of incumbent members of the Board of Directors in determining whether to recommend that they be nominated for reelection.
6. Consider annually the performance of the Nominating Committee.
7. Make recommendations to the Board concerning the size and composition of the Board of Directors.
8. Make delegations of authority and responsibilities as the Nominating Committee deems proper and periodically review such delegations.
9. Periodically review the Trust's governance guidelines and make recommendations to the Board of Directors as to matters of governance, including Board leadership structure and risk oversight.

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