

REVOCABLE PROXY

FIRST REAL ESTATE INVESTMENT TRUST OF NEW JERSEY

[X] PLEASE MARK VOTES AS IN THIS EXAMPLE

Annual Meeting of Holders of Shares of Beneficial Interest

April 7, 2009

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES. The undersigned hereby nominates and appoints Robert S. Hekemian and John A. Aiello, Esq. and each of them, the true and lawful attorneys, agents and proxies of the undersigned, with full power of substitution, to vote with respect to all of the shares, representing beneficial interests, of FIRST REAL ESTATE INVESTMENT TRUST OF NEW JERSEY (the "Trust") standing in the name of the undersigned at the close of business on February 20, 2009, at the annual meeting of holders of shares of beneficial interest to be held at the Trust's headquarters, 505 Main Street, Hackensack, New Jersey 07602, on April 7, 2009 at 7:30 p.m., and at any and all adjournments or postponements thereof, with all powers that the undersigned would possess if personally present and especially (but without limiting the general authorization and power hereby given) to vote as indicated hereon.

1. ELECTION OF TRUSTEE:

Donald W. Barney for a three (3) year term	For <input type="checkbox"/>	Withhold <input type="checkbox"/>
Herbert C. Klein, Esq. for a three (3) year term	For <input type="checkbox"/>	Withhold <input type="checkbox"/>

2. In their discretion upon such other matters as may properly come before the meeting or any adjournment or postponement thereof. The shares represented by this Proxy will be voted in the manner directed, and, if no instructions to the contrary are indicated, will be voted FOR the election of the nominees indicated on this Proxy.

IMPORTANT: Please sign exactly as your name appears. When signing as attorney, executor, administrator, trustee or guardian, please set forth your full title. If signer is a corporation, please sign the full corporate name by a duly authorized officer. Joint owners should each sign.

Shareholder sign above

Co-holder (if any) sign above

Please be sure to sign and date this Proxy in the box below

Date: _____, 2009

Detach above card, sign, date and mail in postage paid envelope provided.

FIRST REAL ESTATE INVESTMENT TRUST OF NEW JERSEY

PLEASE ACT PROMPTLY

SIGN, DATE & MAIL YOUR PROXY CARD TODAY

IF YOUR ADDRESS HAS CHANGED, PLEASE CORRECT THE ADDRESS IN THE SPACE PROVIDED BELOW AND RETURN THIS PORTION WITH THE PROXY IN THE ENVELOPE PROVIDED.
