

**REVOCABLE PROXY**

**FIRST REAL ESTATE INVESTMENT TRUST OF NEW JERSEY**

**IXI PLEASE MARK VOTES AS IN THIS EXAMPLE**

**Annual Meeting of Holders of Shares of Beneficial Interest**

**April 4, 2012**

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 21, 2012, 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 4, 2012 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 TRUSTEES:

Donald W. Barney for a three (3) year term                      For       Withhold       Abstain

Herbert C. Klein for a three (3) year term                      For       Withhold       Abstain

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 each of the nominees under Item 1.

**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: \_\_\_\_\_, 2012

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

**FIRST REAL ESTATE INVESTMENT TRUST OF NEW JERSEY**

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PLEASE ACT PROMPTLY

SIGN, DATE & MAIL YOUR PROXY CARD TODAY

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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.

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