

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name FIRST REAL ESTATE INVESTMENT TRUST OF NEW JERSEY		2 Issuer's employer identification number (EIN) 22-1697095	
3 Name of contact for additional information ALLAN TUBIN	4 Telephone No. of contact	5 Email address of contact ALAN@HEKEMIAN.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 505 MAIN STREET		7 City, town, or post office, state, and ZIP code of contact HACKENSACK, NJ 07601	
8 Date of action 6/15/18, 9/14/18, 12/14/18		9 Classification and description COMMON STOCK	
10 CUSIP number 3361242104	11 Serial number(s)	12 Ticker symbol FREVS	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ FIRST REAL ESTATE INVESTMENT TRUST OF NEW JERSEY DISTRIBUTED QUARTERLY CASH DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS FOR THE 2018 TAX YEAR STARTING WITH 2ND QUARTER. A PORTION OF THESE DISTRIBUTIONS REPRESENT A NON-DIVIDEND DISTRIBUTION. THESE DISTRIBUTIONS WERE PAID ON JUNE 15, 2018, SEPTEMBER 14, 2018 AND DECEMBER 14, 2018.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THESE DISTRIBUTIONS WERE PAID ON JUNE 15, 2018, SEPTEMBER 14 2018 AND DECEMBER 14, 2018. THE DISTRIBUTIONS WERE \$.05 PER SHARE AND THE PORTION THAT REPRESENTED A RETURN OF CAPITAL ON A QUARTERLY BASIS WAS \$.008731 PER SHARE. THE TOTAL DISTRIBUTION WAS \$.15 PER SHARE AND THE PORTION THAT REPRESENTED A RETURN OF CAPITAL FOR THE YEAR WAS \$.026193.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE NON-DIVIDEND DISTRIBUTION REPRESENTS DISTRIBUTIONS ASSOCIATED WITH THE 2018 TAX YEAR WHICH ARE IN EXCESS OF THE CURRENT YEAR AND ACCUMULATED EARNINGS AND PROFITS. THE TAXPAYER'S EARNINGS AND PROFITS WERE CALCULATED UNDER IRC SECTION 312 AS MODIFIED BY IRC SECTION 857(d) FOR A REAL ESTATE INVESTMENT TRUST AND THE REGULATIONS THEREUNDER. DISTRIBUTIONS IN EXCESS OF THE EARNINGS AND PROFITS ALLOCABLE TO THE COMMON SHARES REDUCE THE SHAREHOLDERS TAX BASIS IN ITS SHARES TO THE EXTENT OF BASIS.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
I.R.C. SECTION 301(c)(2).

18 Can any resulting loss be recognized? ▶ NO

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THESE ACTIONS ARE EFFECTIVE ON THE DATES IDENTIFIED ABOVE.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ Erica Belasic Date ▶ 2/12/19

Print your name ▶ Erica Belasic Title ▶ controller

Paid Preparer Use Only

Print/Type preparer's name KENNETH WEISSENBERG	Preparer's signature <i>Kenneth Weissenberg</i>	Date 2/11/18	Check <input type="checkbox"/> if self-employed	PTIN P00738677
Firm's name ▶ EISNERAMPER LLP		Firm's EIN ▶ 13-1639826		
Firm's address ▶ 750 THIRD AVENUE, NEW YORK NY 10017		Phone no. 212-891-4070		