

626 *communipaw* avenue

LAND FOR SALE WITH GREAT ZONING
AUTOMOTIVE / COMMERCIAL / RE-DEVELOPMENT ZONE
OPPORTUNITY ZONE



LIMITING CONDITIONS

This Offering Memorandum prepared in December 2024 by GRID Real Estate, LLC ("GRID" or "Advisor") and is solely for the use of prospective buyers, (each a "Buyer") of the real property commonly known as 626 Communipaw Avenue, in Jersey City, NJ, (the "Property") Neither GRID nor the owner of the Property ("Owner") makes any representation or warranty, express or implied, as to the completeness or the accuracy of the material contained in the Offering Memorandum.

Prospective Buyers of the Property are advised that changes may have occurred in the physical or financial condition of the Property since the time this Offering Memorandum or any financial statement therein was prepared. Prospective Buyers of the Property are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

The Offering Memorandum is a solicitation of interest only and is not an offer to purchase the Property. Owner expressly reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase the Property and expressly reserves the right, at its sole and absolute discretion, to terminate discussions with any potential Buyers at any time with or without notice. Owner shall have no legal commitment or obligation to any party reviewing the Offering Memorandum or making an offer to buy the Property unless and until a written real estate purchase and sale agreement is executed by Owner and Buyer.

This Offering Memorandum is confidential. As a condition to receiving this Offering Memorandum, Buyer has executed the "626 Communipaw" Confidentiality Agreement.



CONFIDENTIAL INVESTMENT OFFERING

THIS CONFIDENTIAL INVESTMENT OFFERING (the "Investment Offering") is being furnished to the recipient (the "Recipient") solely for the Recipient's own limited use in considering to purchase the investment (the "Investment"). GRID Real Estate, LLC ("GRID"), has prepared this Confidential Investment Offering, which contains brief, selected information pertaining to the business and affairs of the Property. This confidential information does not purport to be all-inclusive nor does it purport to contain all the information, which a prospective investor may desire. Neither the Owner, nor GRID nor any of their respective partners, officers, employees, or agents makes any representation or warranty, expressed or implied, as to the accuracy or completeness of this Investment Offering or any of its contents and no legal liability is assumed or shall be implied with respect thereto.

The Recipient agrees that (a) the Investment offering and its contents are Confidential Information, except for such information contained in the Investment offering, which is a matter of public record, (b) the Recipient, the Recipient's employees, agents and consultants (collectively, the "need to know parties") will hold and treat it in the strictest of confidence, and the Recipient and the need to know parties will not, directly or indirectly, disclose or permit anyone else to disclose its contents to any other person, firm, or entity without the prior written authorization of GRID and our client, and (c) the Recipient and the need to know parties will not use or permit to be used this Investment offering or its contents in any fashion or manner detrimental to the interest of the Owner or GRID or for any purpose other than use in considering whether to provide all or a portion of the investment. The Recipient and the need to know parties agree to keep this Investment offering and all confidential Information contained herein permanently confidential and further agree to use this Investment offering Submission for the purpose set forth above.

PHOTOCOPYING OR OTHER DUPLICATION IS STRICTLY PROHIBITED. OUR CLIENT EXPRESSLY RESERVES THE RIGHT, AT ITS SOLE DISCRETION, TO REJECT ANY OR ALL PROPOSALS OR EXPRESSIONS OF INTEREST IN THE PROPOSED INVESTMENT AND TO TERMINATE DISCUSSIONS WITH ANY PARTY, AT ANY TIME, WITH OR WITHOUT NOTICE. THE CONFIDENTIAL INVESTMENT OFFERING SHALL NOT BE DEEMED TO BE A REPRESENTATION OF THE STATE OF AFFAIRS OF THE PROPERTY OR CONSTITUTE AN INDICATION THAT THERE HAS BEEN NO CHANGE IN THE BUSINESS OR AFFAIRS OF THE PROPERTY SINCE THE DATE OF PREPARATION OF THIS INVESTMENT OFFERING.

If either party does not wish to pursue negotiations leading to the placement of the investment, or if in the future, the Investor discontinues such negotiations, you agree to return this Confidential Investment offering to GRID.

For additional information on this submission contact:

Bobby Antonicello,
Broker/Advisor

bobby@gridcre.com
(551) 795 - 2836





QUICK INVESTMENT ANALYSIS

PURCHASE PRICE: **\$2,700,000.00**

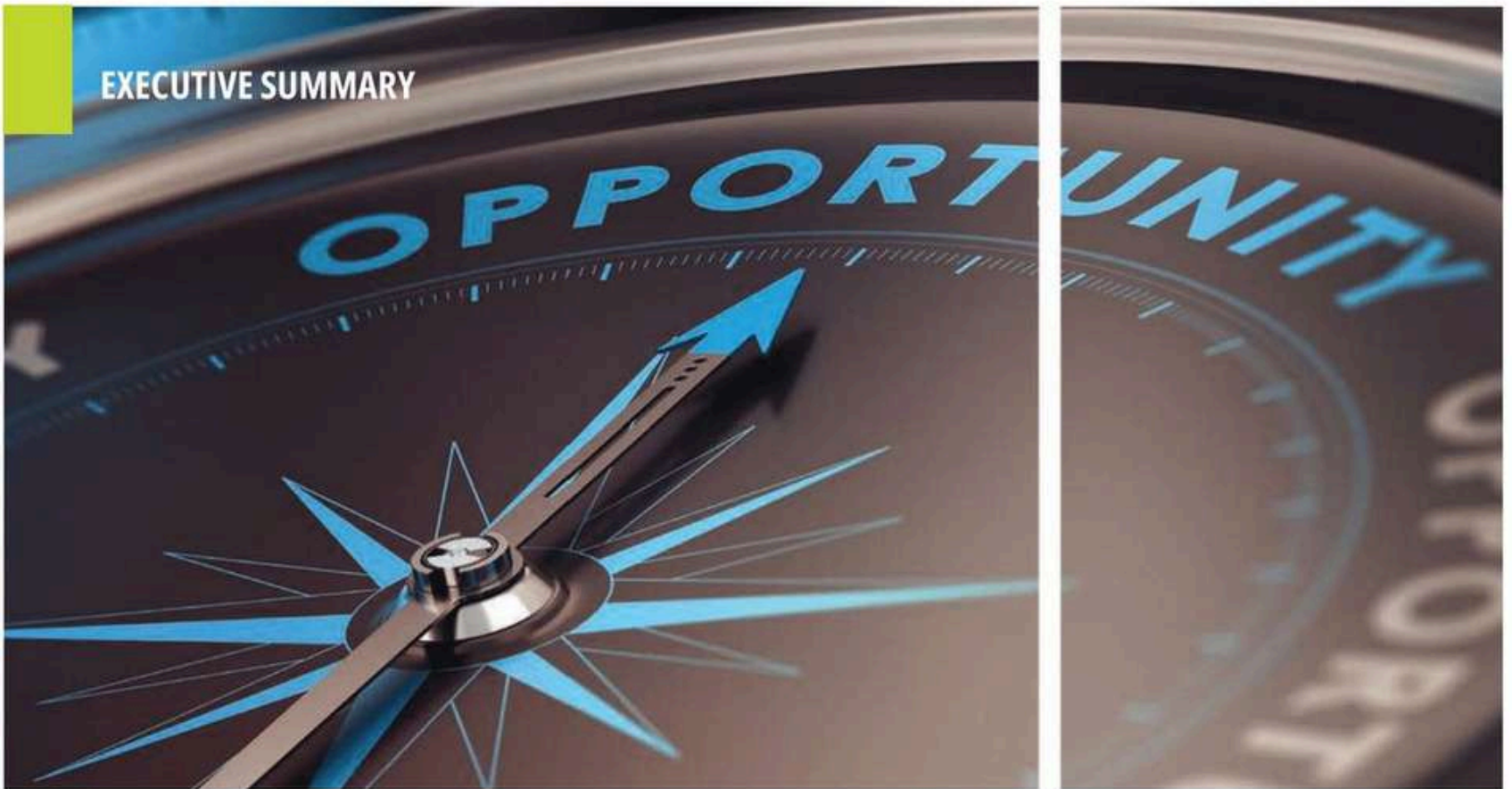
EXECUTIVE SUMMARY

GRID Real Estate, LLC ("GRID"), has been exclusively engaged by 626 Communipaw Ave LLC to sell 626 Communipaw Avenue, Jersey City, located in the Opportunity Zone in the Bergen Hill community of Jersey City. Well positioned along the eastern end of Communipaw Ave, surrounded by hundreds of new residential units, 626 Communipaw Ave offers a truly unique opportunity to own a commercial property with in place automotive zoning with future residential development upside, in one of Jersey City's creative communities.

Located on Communipaw Avenue, the major east-west corridor in Jersey City, the Lofts at 626 Communipaw Avenue, has an ideal location, in one of Jersey City's hottest and fastest growing neighborhoods. The property represents one of the few remaining commercial lots in Bergen Hill, making it a desirable location for small creative businesses in the city or automotive businesses. The future development potential for the property is extraordinary and the opportunity to add value as the community evolves is strong. As with most neighborhoods in Jersey City, the commute to Manhattan is among the best available in the region, with close proximity to major public transportation options. 626 Communipaw Ave is a short walk south to the Garfield Avenue light rail station and the Martin Luther King Ave light rail station. The light rail line connects to the Exchange Place PATH stop and provides a 7 minute commute to the Oculus-World Trade Center Transportation Hub. The Pavonia Street PATH station, located on the same light rail line, offers an 18-minute ride to Midtown Manhattan (33rd St. & 6th Ave). The transportation options provide convenient connections to everything in the region, including the three major airports.

626 Communipaw contains two separate buildings, the main building contains, three (3) drive in doors, two lifts and a small office. The smaller building contains two drive in doors and one lift. The property has space for roughly 50 cars and has an entrance on Harrison Street. The property sits on 10,890 square feet of property or .25 acres. The main building that comprises 626 Communipaw Ave is approximately 2,000 square feet and the smaller building is approximately 1,000 square feet.

The property is located on tax block 17,805, lots 10,13,14,15. The real estate taxes for calendar year 2023 is \$15,594.00. The following is a summary of the investment analysis of 626 Communipaw Avenue. There are no leases on the property and the landlord is aware of no underground oil tanks. The following analysis is only a snapshot of the investment, using current financial information GRID has been provided by ownership. You are expected to perform your own detailed review of the leases in place and generate your own review of the expenses. The following information is meant as just the start of your own due diligence.

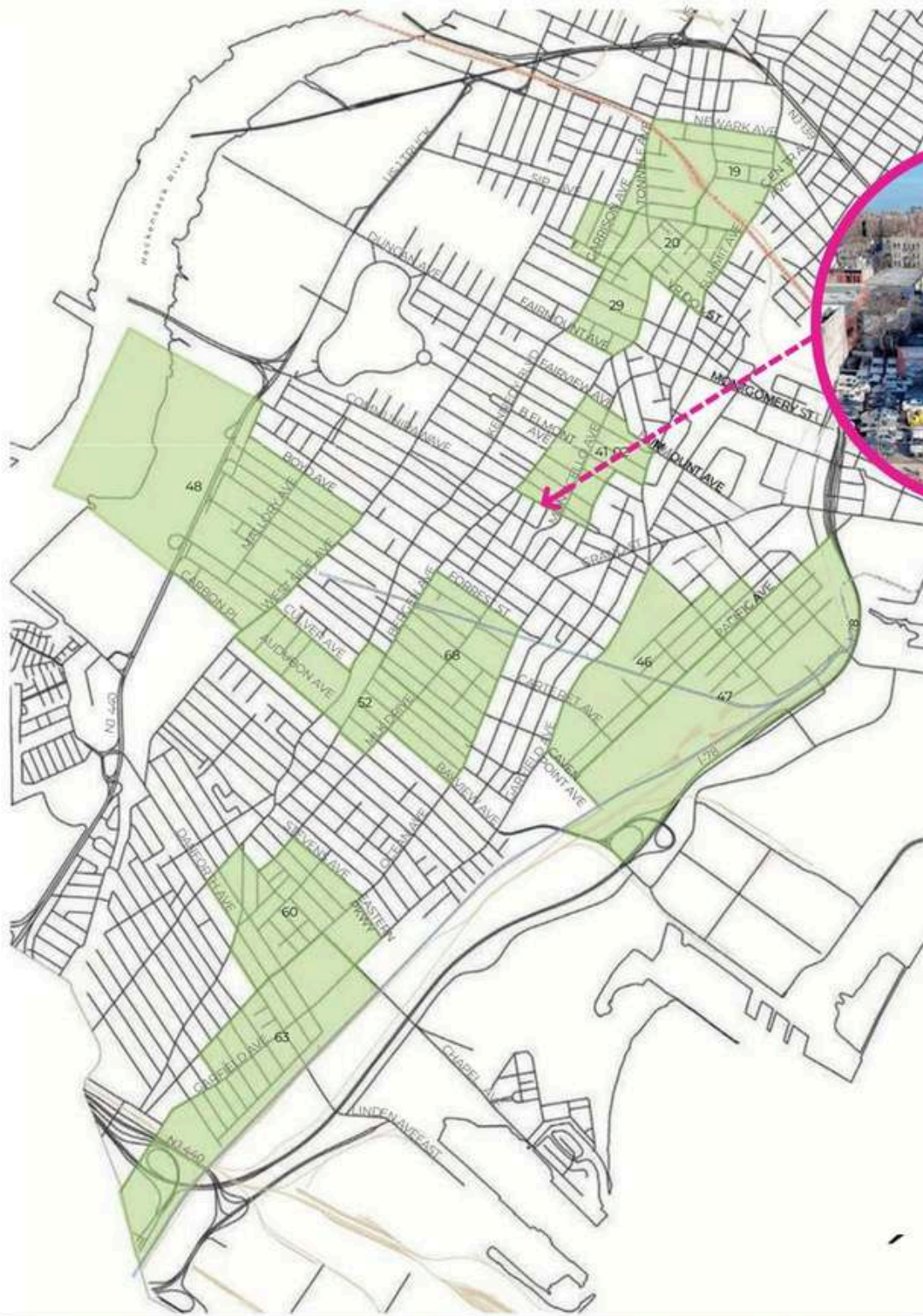


AN OPPORTUNITY ZONE INVESTMENT

Opportunity Zones are census tracts nominated by governors of the States and certified by the U.S. Department of the Treasury into which investors can now put capital to work financing new projects and enterprises in exchange for certain federal capital gains tax advantages. The country now has over 8,700 Opportunity Zones in every state and territory. Part of the Bergen Hill community is now in an Opportunity Zone and 626 Communipaw Avenue in the Bergen Hill Opportunity Zone. Opportunity Zones offer a temporary tax deferral for capital gains reinvested in an Opportunity Fund. In addition, a step-up in basis for capital gains reinvested in an Opportunity Fund and a permanent exclusion from taxable income of the capital gains from the sale or exchange of the investment in a qualified opportunity zone fund. The Opportunity Zone offers an exceptional opportunity to investors, looking for a tax beneficial investment, in an emerging neighborhood with upside potential. Please consult your tax advisor on the particulars of the Opportunity Zone rules and regulations and how they may apply to your situation.

The sale of 626 Communipaw Avenue, offers an exceptional "buy and hold "opportunity in Bergen Hill, one of the Gold Coast fastest growing neighborhoods. As Jersey City continues to evolve into a 24/7, live, work and play community, Bergen Hill and 626 Communipaw Avenue will play a key role in that process, providing quality, unique, work space for Jersey City's creative community.

JERSEY CITY OPPORTUNITY ZONES



CITY OF JERSEY CITY OPPORTUNITY ZONES
STATE APPROVED CENSUS TRACTS
NOMINATED TO U.S. TREASURY FOR DESIGNATION
MARCH 23, 2018

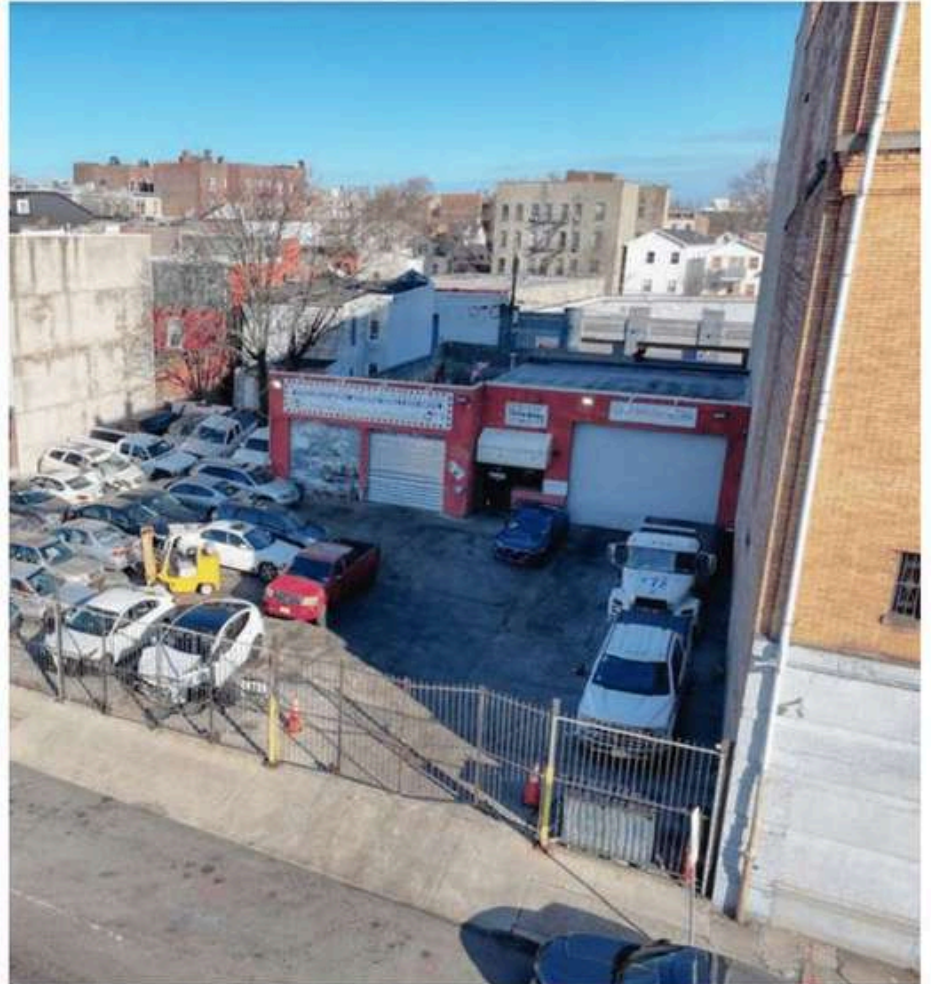
Road selection 2 PATH
Opportunity Zone Tracts Hudson-Bergen Light Rail

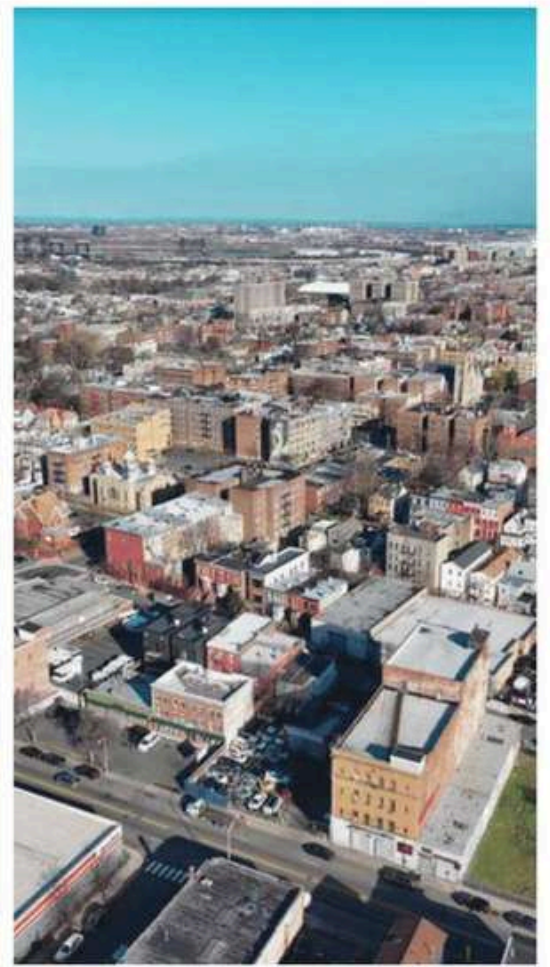
1 inch = 1,500 feet
0 750 1,500 3,000 Feet



Numbered Map 588

OVERVIEW





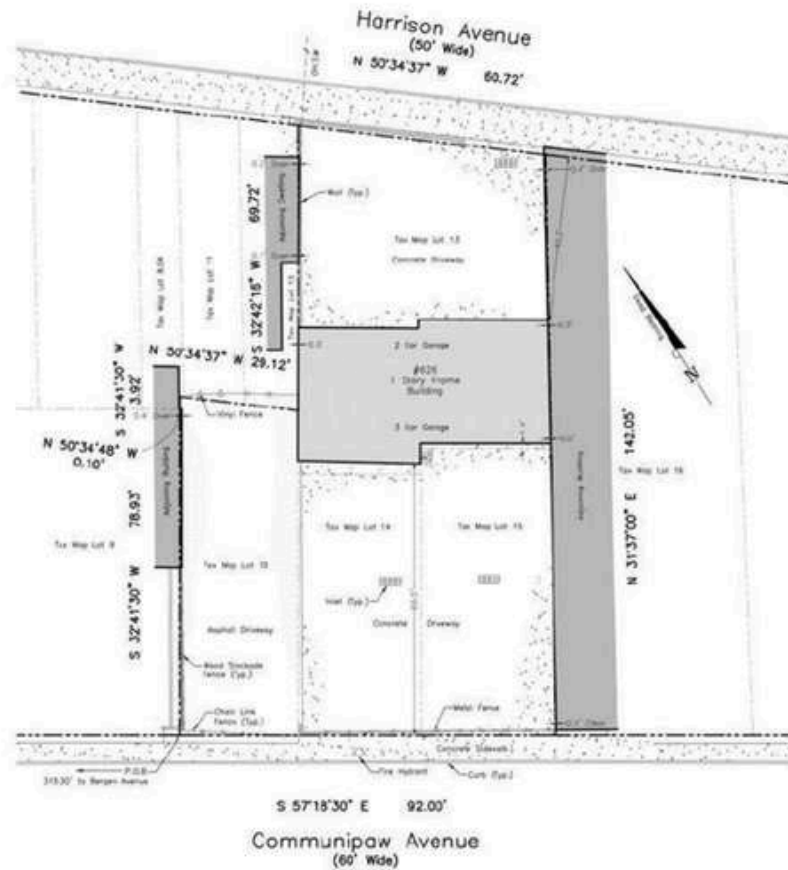
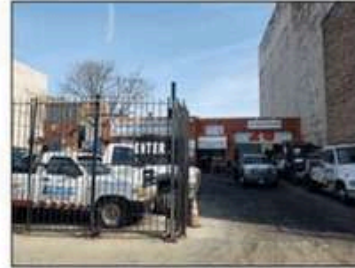
SURVEYS & CONCEPTUAL FLOOR PLANS

References:

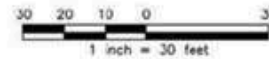
1. KNOWN AND DESIGNATED as Lots 10, 13, 14 and 15 Block 17905 as shown on the current Tax Assessment Map, City of Jersey City, Hudson County, New Jersey.
2. Deed Book 8678 Page 839
3. Deed Book 7045 Page 1



Notes:

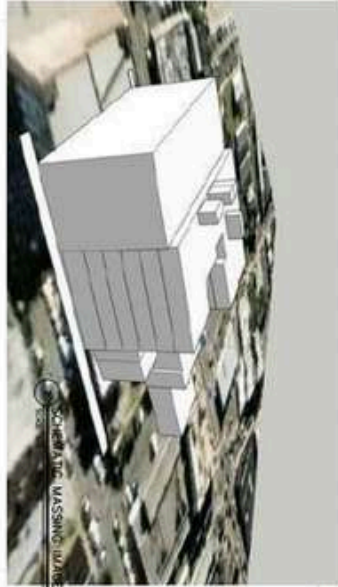
1. This survey is for title purpose only.
2. Only surface conditions are shown on this map. The surveyor takes no responsibility for buried pipes, wires, wells, and other utilities.
3. Property subject to easements and restrictions of record and findings of a current title report.
4. Property corners have not been set pursuant to N.J.A.C. 13:40-5.2.



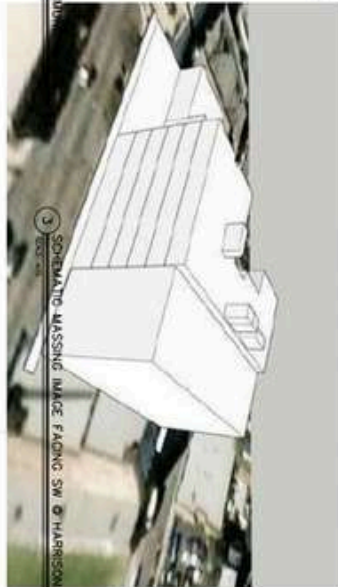
This Survey is certified to:
 Anthony Truchan, Jr. and Peter Michael, Inc.
 First American Title Insurance Company (3472-2500322-NWK)
 Gregory Judge, an individual and RUC Holdings, LLC, a New Jersey Limited Liability Company their successors and/or assigns as their interests may appear as defined in the Conditions of this policy.
 Flowers & O'Brien, LLC



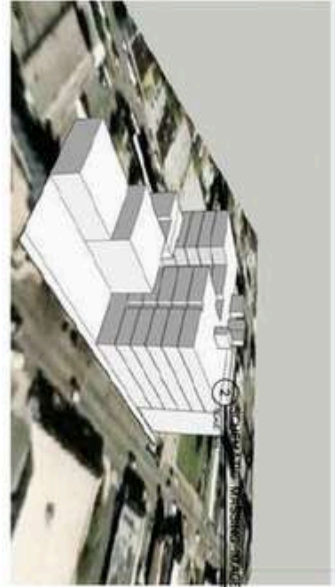
 66 Hunting Drive, Dumont, NJ 07628 Phone: (201) 403-5801 Fax: (201) 244-6163 www.schmidtsurveying.weebly.com Certificate of Authorization No. 24GA28182800	Andrew A. Schmidt  NJ Professional Land Surveyor No. 24GS04330100	Survey of Property Tax Lots 10, 13, 14 and 15 - Block 17905 626-628, 630 Communipaw Avenue City of Jersey City Hudson County, New Jersey
	Drawn: JT Checked: AS Date: 3-14-19 Scale: 1" = 30'	



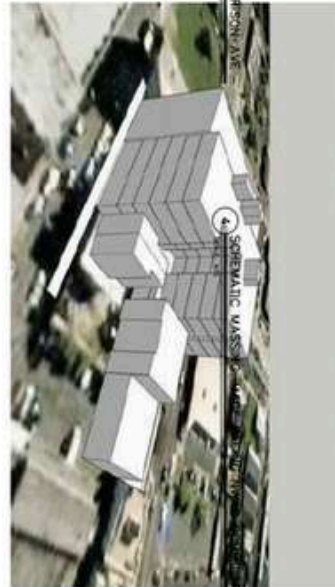
1 SCHEMATIC MASSING IMAGE FACING NE @ COMMUNION AVE



2 SCHEMATIC MASSING IMAGE FACING SW @ HARRISON AVE



3 SCHEMATIC MASSING IMAGE FACING SE @ HARRISON AVE



4 SCHEMATIC MASSING IMAGE FACING NW @ HARRISON AVE

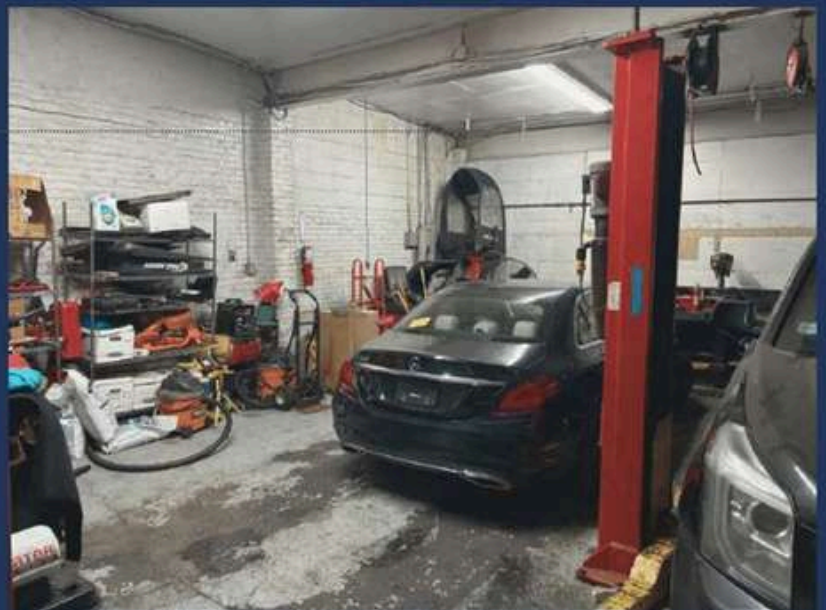
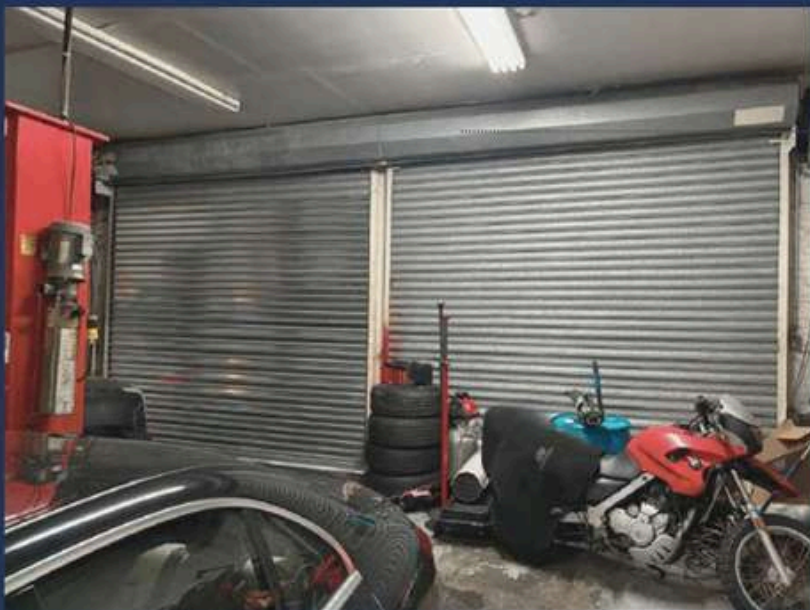
MVMK
 MVMK ARCHITECTURE
 1111 11th Street, Suite 100
 Denver, CO 80202
 303.733.1111
 www.mvmk.com

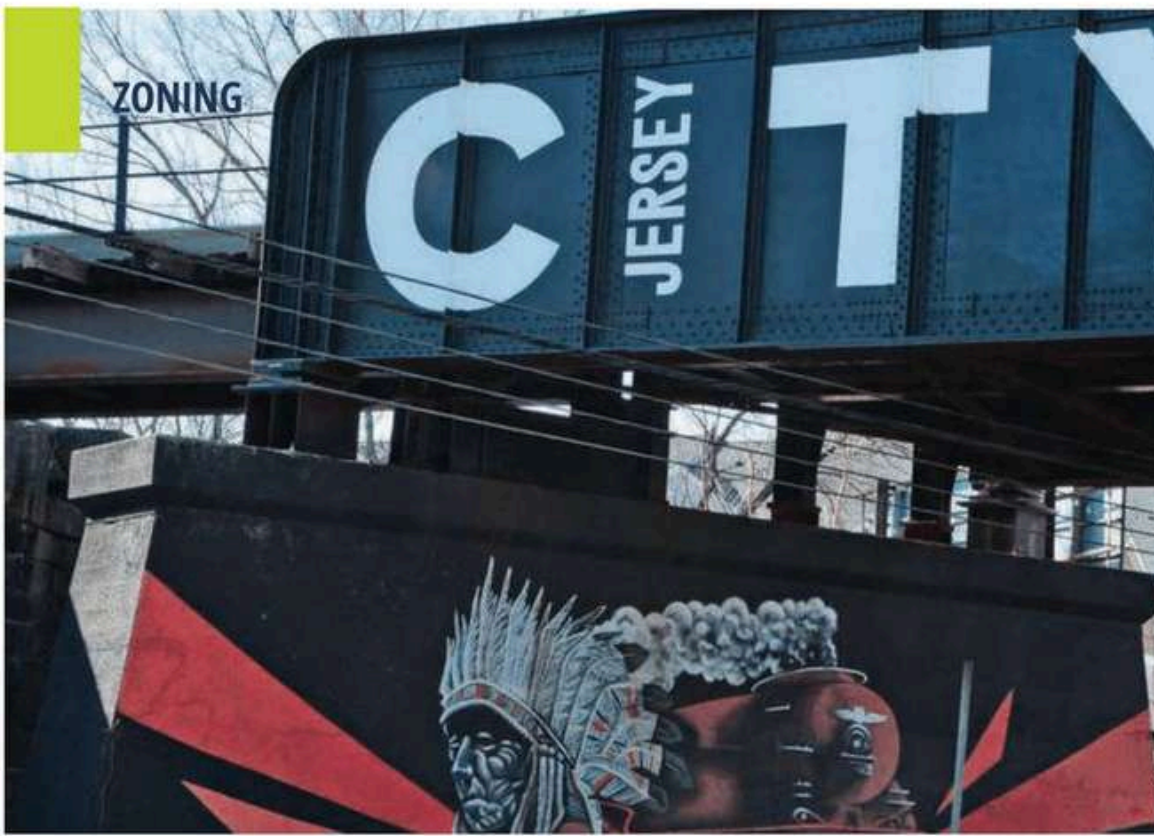
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 www.mvmk.com

68+

INTERIOR PHOTOS





ZONING

626 Communipaw Ave is located in the Jackson Hill Redevelopment Area, one of Jersey City's numerous redevelopment areas. As per the City of Jersey City's Website the property is located in the Neighborhood Mixed Use: Zone 1.

1. Permitted Principal Use

- **Ground floor restaurant, category one and two B. Residential above**
 - a. Residential above the ground floor (see VIII.B for exception)
 - b. Residential within ground floor areas greater than 35 feet from the following rights-of-way:
 - i) Monticello Avenue
 - ii) MLK Drive
 - iii) Communipaw Avenue iv) Ocean Avenue
 - c. Retail Sales of Goods and Services
 - d. Financial Services.
 - e. Offices.
 - f. Professional Offices.
 - g. Restaurants: category one and two.
 - h. Cafes.
 - i. Medical Offices above the ground floor level, except for Block 22601 where ground floor medical office uses shall be permitted.
 - j. Child and Adult Day Care Centers above the ground floor level.
 - k. Art galleries.
 - l. Theaters.
 - m. Artist studio workspaces.
 - n. Community facilities/centers.
 - o. Business incubators.
 - p. Health clubs/gyms.
 - q. Any combination of the above. (3) Zoning & Design Standards

It is strongly recommended that potential buyers meet with the City of Jersey City planning staff to determine the zoning, renovation standards and other development concerns for the properties. Neither GRID Real Estate or the seller make any recommendations as to current, future, or "as of right" zoning. Buyers must perform their own due diligence on this matter.



ZONING CONTINUED..

626 Communipaw Ave is located in the Jackson Hill Redevelopment Area, one of Jersey City's numerous redevelopment areas. As per the City of Jersey City's Website the property is located in the Neighborhood Mixed Use: Zone 1.

2. Accessory Uses:

- a. Enclosed parking and loading.
- b. Surface parking.
- c. Landscape features
- d. Improved Open Space
- e. Signs
- f. Sidewalk Cafe: where sidewalk width permits

3. Prohibited Uses:

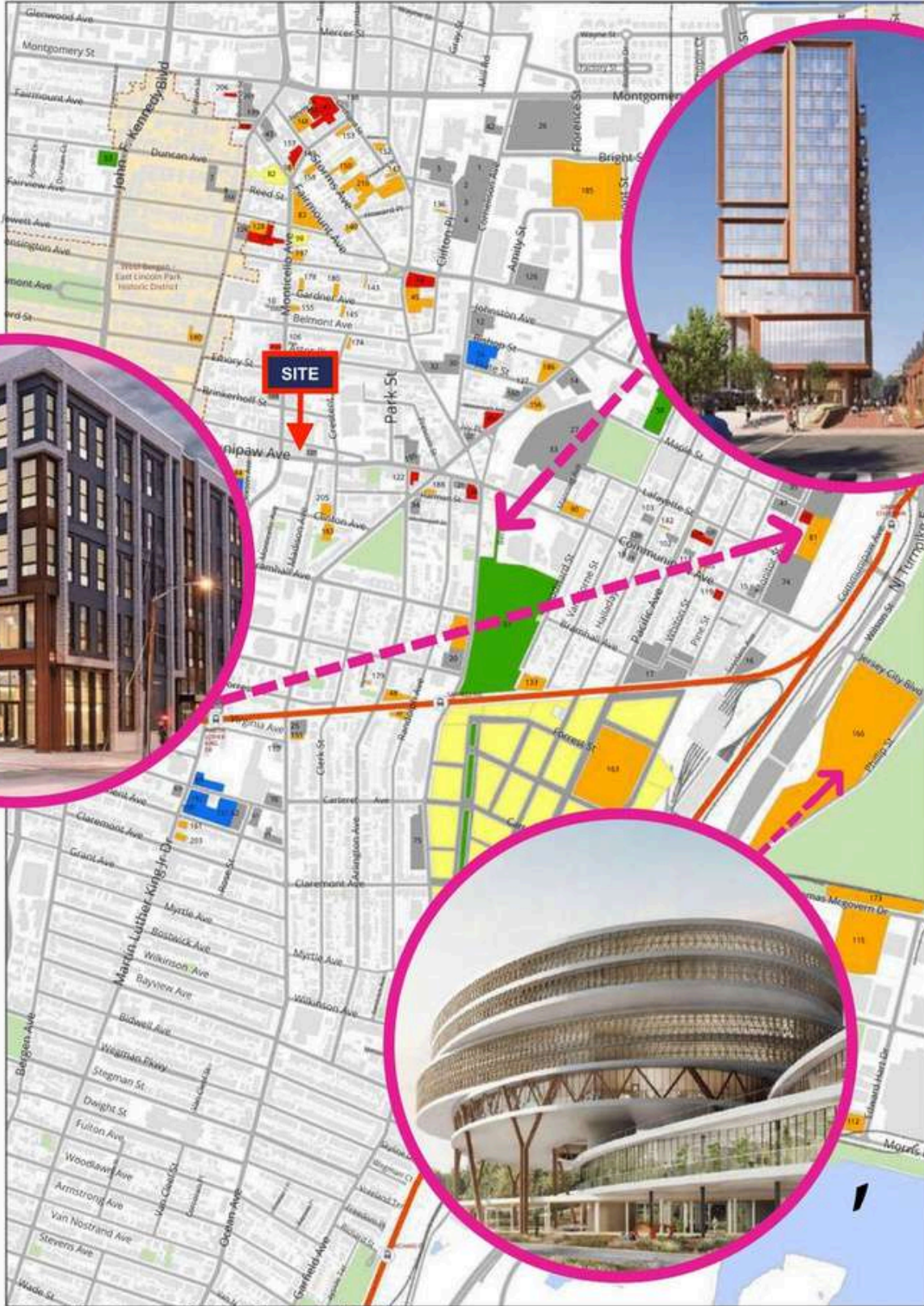
- a. Drive-throughs pertaining to restaurants, banks, pharmacies, and other drive-through uses.
- b. Gas stations, service stations, auto repair, auto body shops, and other automobile related uses (not including car share programs).
- c. Billboards
- d. Funeral homes and Mortuary Services

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CITY OF JERSEY CITY BERGEN-LAFAYETTE DEVELOPMENT

January 2023

DISCLAIMER: All data and information contained on this map is intended for general reference only and is subject to change and may contain inaccuracies. This map does not depict city zoning or development issues nor does this map represent proposed zoning changes or project feasibility. The areas colored in yellow and marked as proposed are speculative and represent a projection of future development over the next few years.



Project Development Status (Bergen-Lafayette)

- Proposed
- Completed
- Future Street
- Light Rail Line
- Approved
- Capital
- Historic District
- Light Rail Station
- Under Construction
- Park

0 310 620 1,240 1,860 Feet





MEET THE NEIGHBORHOOD

Morris Canal/Lafayette

MEET THE NEIGHBORS



100 Monitor St. - Morris Canal

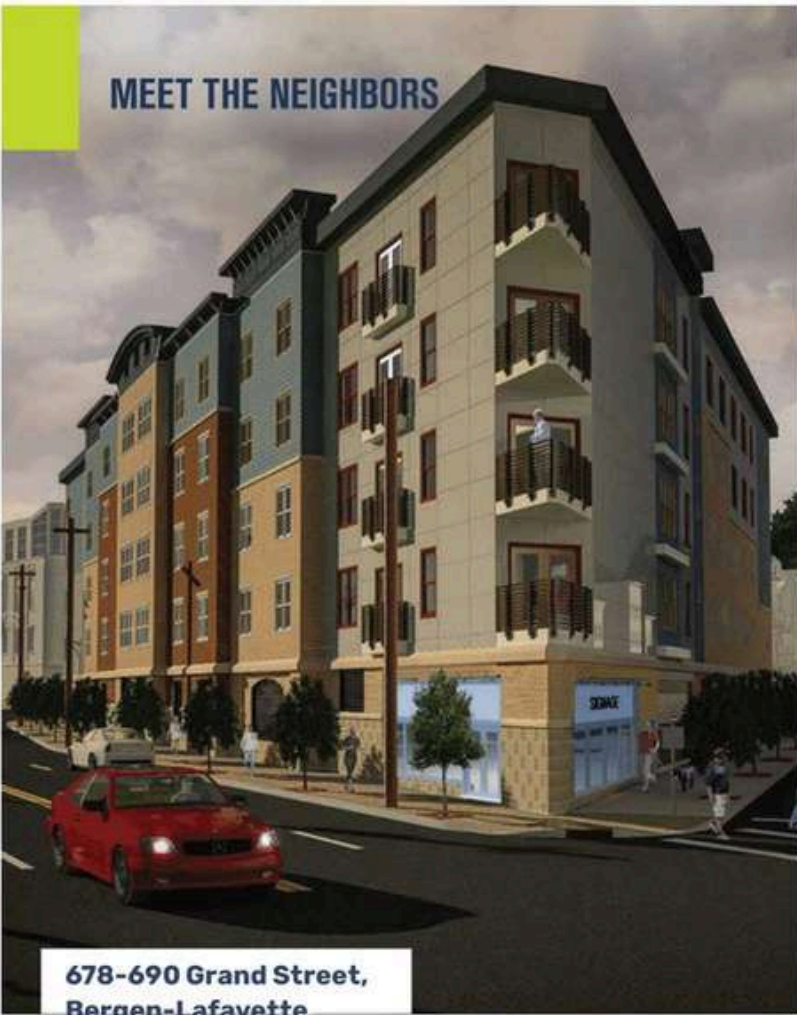
You are known by the company you keep, so meet the neighbors!

MORRIS CANAL/LAFAYETTE

Morris Canal, commonly known by its older neighborhood name, Lafayette, is well situated south and west of Downtown Jersey City and just east of Bergen Hill and Jackson Hill. Historically, shipping and railroads were major industries in Old Lafayette, but what does remain from the 19th and 20th centuries is stunning historical architecture. The immediate neighborhood around the Lofts at 451 Communipaw is a wonderful example of the old industrial properties that have become a hallmark of the communities architecture.

Now emerging as one of Jersey City's "next" neighborhoods, Morris Canal/Lafayette emergence as Downtowns hip sister, has been a labor of love forged by many of the communities longtime residents. That is not to say, the new residents haven't played an important role in the renaissance of Old Lafayette. It's clear industrial past, mixed with local history and a creative community has placed this community on the forefront of Jersey City's hippest neighborhoods. With a great mix of restaurants, bars, parks, and proximity to New York City, the neighborhood is experiencing a wave of new residential construction, including contemporary developments like 100 Monitor Street, Solaris Lofts and the Baker Building, to mention just a few of the projects paving the way for Morris Canal.

MEET THE NEIGHBORS



**678-690 Grand Street,
Bergen-Lafayette**



Baker Building



Solaris

MEET THE NEIGHBORS



BERRY LANE PARK

Berry Lane Park is a 17.5 acre, \$38 million park constructed that sits a couple of hundred feet south of the Lofts at 451 Communipaw Avenue. Construction of the park began in 2012 and the park officially opened in June 2016. The park is located between Garfield Avenue and Woodward Street near the Garfield Avenue Hudson Bergen Light Rail Station. The park will be part of the Morris Canal Greenway planned along the former route of the historic Morris Canal.

Berry Lane Park is the largest municipal park in Jersey City. Features include two basketball courts, two tennis courts, a baseball field, a soccer field, a playground, a Tony Hawk skate park, 600 new trees, and a splash pad water park. New park features coexist with older existing structures that have been preserved or modified.

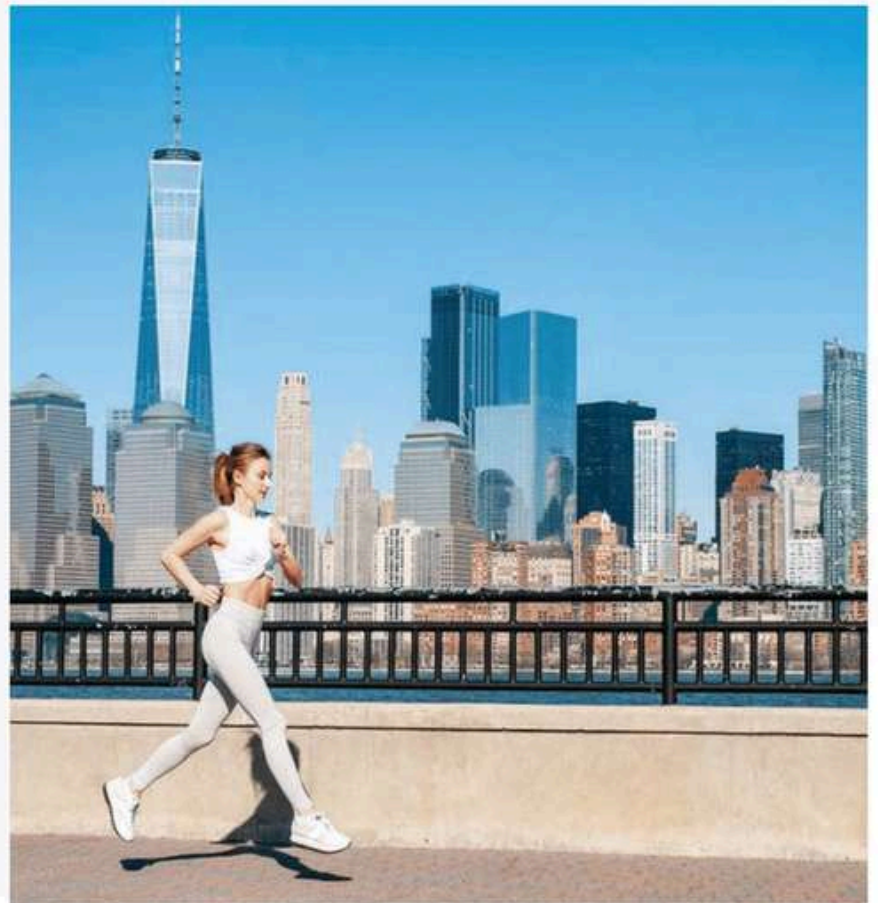




LIBERTY STATE PARK

Liberty State Park is one of the two great parks that border Morris Canal and within walking distance to the Lofts at 451 Communipaw Avenue. Located directly east of the property. It's most visited state park in New Jersey. The 1,200-acre park is a popular venue for jogging, bike riding and dramatic views of the New York City skyline, the Statue of Liberty and Ellis Island. Liberty State Park continues to be a major draw for the entire country, attracting four million people a year. The two-mile promenade Liberty Walk links the picnic area, interpretive center and the historic terminal building while offering visitors sweeping views of the Hudson River and Manhattan.

Liberty State Park in recent years has played host to a number of concerts and sporting events like "Tough Mudder."





JERSEY CITY, A LIVING TAPESTRY OF NATIONS

Jersey City, like most port cities, has always been an extremely diverse city. Today, it boasts one of the most diverse populations in the United States, with the city playing host to an array of ethnicities and cultures. Living up to its legacy as a “Tapestry of Nations,” the city is comprised of substantial communities of Jewish, Italian, Cuban, Filipino, Polish, Indian, Irish, Puerto Rican, Dominican, African, Arab, and Asian descent. With the historic Ellis Island within its borders, it’s not surprising that Jersey City has become renowned for its diversity, which has made the city an attractive place to live, work and play, for millennials and baby boomers alike. From the Village to Little India to Bergen Lafayette and the historic districts, to the Artists Markets and Annual Studio Tour, Jersey City represents the full range of 21st century diversity and culture we expect from our urban areas.



STRONG ECONOMIC GROWTH CORRIDOR – WALL STREET WEST

Jersey City has long been a center of financial services, thanks to its proximity to Wall Street. Today, the city is one of the largest banking centers in the United States, and has earned the nickname “Wall Street West” due to the presence of the Exchange Place financial district. Numerous industry-leading financial firms like Goldman Sachs, Fidelity, UBS, Citibank, Direct Edge, JP Morgan Chase Bank and Merrill Lynch now call Jersey City home.




With more than 20 million square feet of office space, Jersey City has the nation’s 12th largest downtown. The Hudson Waterfront office market consists of Jersey City, Hoboken, and Weehawken. Thanks to

the office space and excellent access to New York City, the Hudson Waterfront has grown over the last 20 years into New Jersey’s largest submarket and the state’s most important growth corridor. Since the first Class A office building opened for business in the 1980s, the Hudson Waterfront office market has experienced stunning growth, adding more Class A office inventory than any market along the East Coast, with the exception of New York City.

The Hudson Waterfront office market is larger than most of the regional CBD markets, including White Plains, Stamford, Brooklyn and Long Island City. Moreover, this explosive growth has led to explosive residential growth in the downtown neighborhoods and the city in general.



MAJOR PRIVATE SECTOR EMPLOYERS

Company	Industry	Employment
 Goldman Sachs	Investment Advisory	3,782
 JPMorgan Chase	Investment Advisory	2,500+
 Bank of America Merrill Lynch	Investment Advisory	2,500
 MUFG Bank of Tokyo/Mitsubishi Trust	Investment Advisory	2,500+
 Computershare	Stock Transfer Agents	1,600
 NJCU NEW JERSEY CITY UNIVERSITY	Education	1,663+
 RWJ Barnabas HEALTH	Health Care	1,410+
WILEY John Wiley & Sons Inc. (Hoboken)	Publishing	1,500+
Insurance Services	Office Business Services	1,200
 DTCC Depository Trust	Stock Transfer Agents	1,000+
 BARCLAYS CAPITAL	Investment Advisory	1,000+

Waterfront Demographic Screenshot

Est. Median Age	33.5
Est. Average Household Size	2.04
White Collar Workers (%)	88.26%
Owner-Occupied Units	25.71%
Renter-Occupied Units	74.29%
Est. Avg. Travel Time to Work in Minutes	41
Owner Occ. Hus: Avg. Length of Residence	10.7
Renter Occ. Hus: Avg. Length of Residence	6.2
Est. Median All Owner-Occupied Housing Value	\$682,701

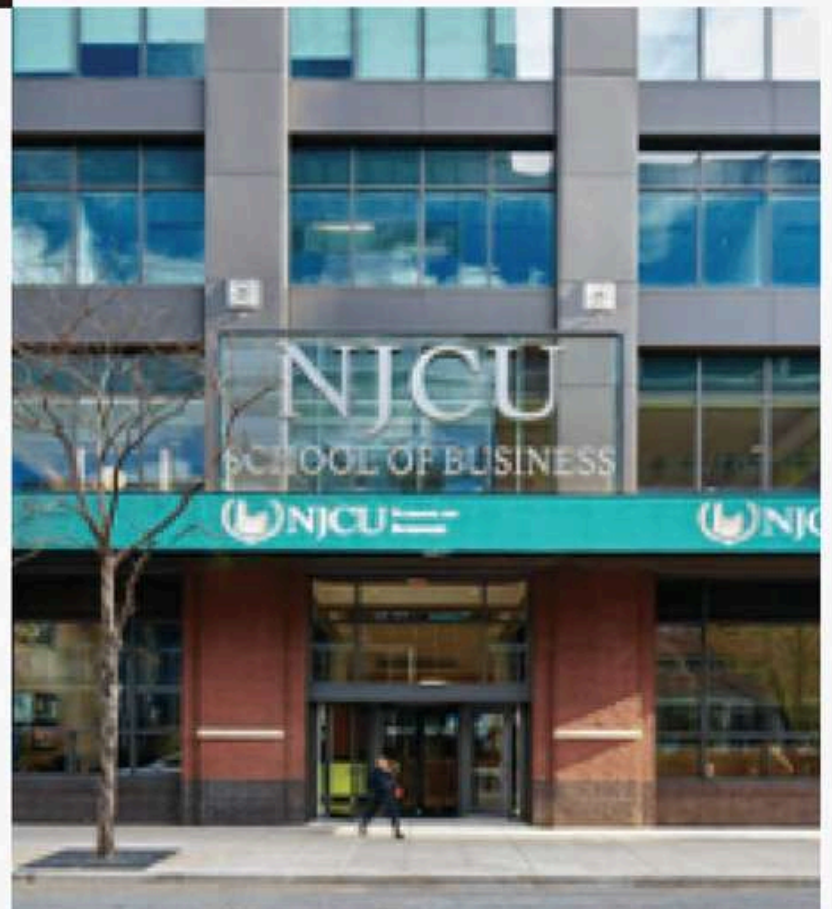
HIGHER EDUCATION



The main campus of Saint Peter's University (6.6 miles): Founded in 1872, the Jesuit Catholic university plays a central role in Hudson County, offering more than 50 bachelor's degree programs in addition to master's and doctoral degrees. Over the last decade, Saint Peter's has expanded to more than 3,100 students, resulting in the construction of a new six-story student center in 2013.

New Jersey City University (NJCU) (7.5 Miles): An anchor institution in Jersey City since 1930. With its main campus on the west side of Jersey City and the new 75,000 square foot Business School at Harborside Financial Center, NJCU offers 41 undergraduate degree programs and 28 master's degree programs. Master's programs offered include courses in business, education, professional security studies, criminal justice, fire safety, fine arts, music, health sciences, and nursing.

There are currently 6,700 undergraduate and 1,700 graduate students at the university.





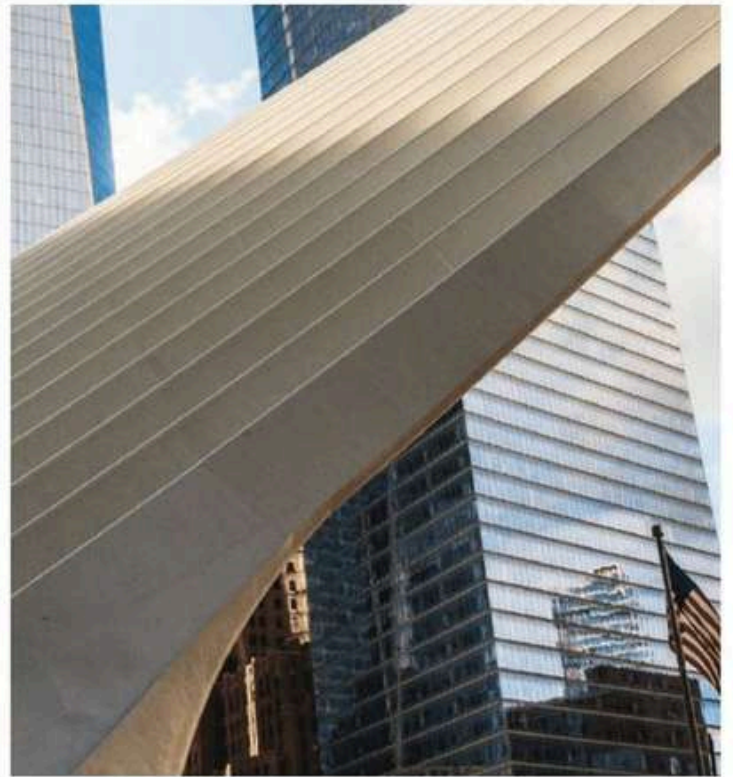
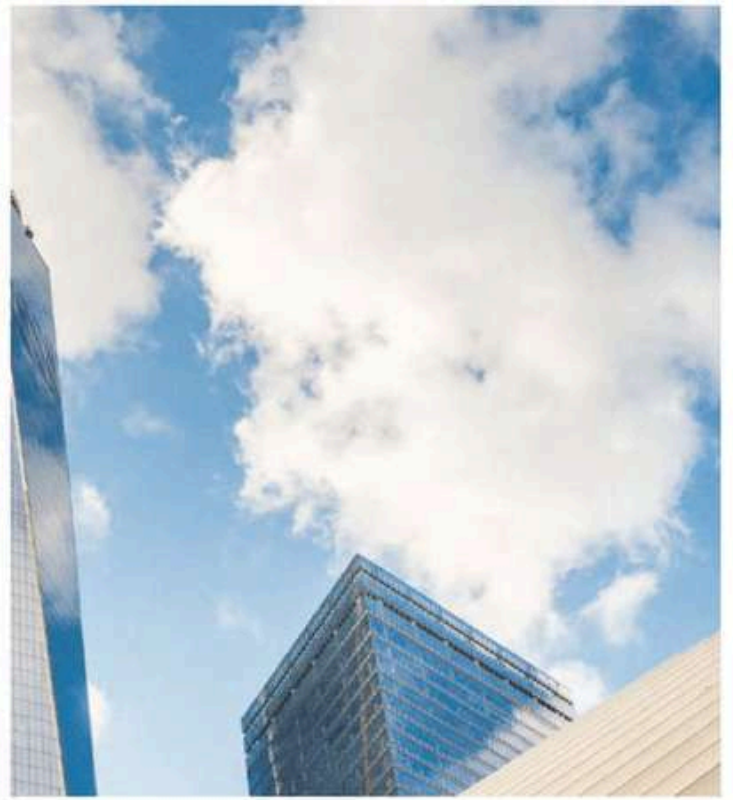
Hudson County Community College (6.3 Miles): Founded in 1974, and with campuses in Journal Square and north Hudson, HCCC offers 57 educational programs and 15 certificate programs. Areas in which associate degrees and certificate programs are offered include allied health, business, computer sciences, culinary arts, education, engineering, liberal arts and social sciences.

Rutgers's Business School (.25 Miles): Located at Harborside Financial Center, the school has the No. 1 business administration master's program in the state. The Jersey City campus offers classes towards a Rutgers MBA or master's in human resource management, as well as a selection of professional certificate programs.

Additionally, McNair Academic High School has been dubbed the top public high school in New Jersey and 15th in the nation. The city's high number of well-regarded schools are undoubtedly preparing its youth to become leaders of tomorrow.

RUTGERS

Rutgers Business School
Newark and New Brunswick



TRANSPORTATION

The Lofts at 451 Communipaw Avenue are well located at the hub of a major transportation network, providing access to all points north, south and west of New Jersey, and east to New York.



PATH: The Exchange Place and Grove Street PATH stations are a short lightrail ride from property, providing subway to New York City with service to downtown Manhattan, ending at 33rd Street (Penn Station) in midtown.

The WTC Transportation Hub-Oculus: The Oculus at Westfield World Trade Center will connect 11 subway lines together. This is an important hub for commuters coming from New Jersey. The PATH trains run to and from Newark, Jersey City and Hoboken all coming into this train stop.

Connection to Fulton St. Station: The Fulton Street Station subway stop is a short walk away from the Oculus at the Westfield World Trade Center. You are able to connect to the A/C, 4/5, J/Z, 2/3, and W/R subway lines.

On the New Jersey side of the river, PATH stations are located in Hoboken, Jersey City and Newark. The PATH also connects with Amtrak's Northeast Corridor (Boston to Washington) in both Newark and Manhattan's Pennsylvania Station. It offers the convenience of 24-hour rail transportation for access to New York City's employers, cultural amenities, attractions and nightlife. The 13.9-mile system currently serves over 200,000 passengers daily and has 13 stations in New Jersey and New York.

TRANSPORTATION



NJ Transit Light Rail: NJ Transit Light Rail: The property is located a short south of the property on Garfield Avenue, Garfield Avenue Light Rail Station of the Hudson-Bergen Light Rail Transit System, which runs through Jersey City. This Light Rail System is designated to be 20.6 miles long, with 33 stations ranging as far north as Bergen County and as far south as Bayonne (in Hudson County). Currently, the light rail runs from Bayonne to Jersey City through Weehawken, ending at Tonnel Avenue in North Bergen and Bergen County.

Automobile Traffic: Primary vehicular access through the neighborhood includes Garfield Avenue, Christopher Columbus Drive, Washington Street, Marin Boulevard and Newark Avenue. Marin Boulevard provides quick access to Manhattan via the Holland Tunnel. The neighborhood is also conveniently located next to the NJ Turnpike Extension, the main north-south artery for the state.

NY Waterway Ferry: NY Waterway Ferry: Service is available through NY Waterway at the Paulus Hook Ferry Terminal located a short walk from the property. New York Waterway, a privately-owned ferry service company, operates from Jersey City, Hoboken and Weehawken and provides access to various locations along the east side of Manhattan, including Midtown, Wall Street and downtown Manhattan at the World Trade Center. The Jersey City and Hoboken terminals are conveniently located adjacent to NJ Transit, light rail and PATH stations. One of the primary stations, Paulus Hook Ferry Terminal, transports passengers to Wall Street, World Financial Center, and Midtown Manhattan (39th Street).



TRANSPORTATION

NJ Transit: Operates five commuter train lines from the Hoboken Terminal located approximately 1.25 miles north of the property. The Hudson-Bergen Light Rail provides direct service to the Hoboken Terminal. These direct lines provide service to all points in northern New Jersey, including Newark and Morristown as well as several points in Rockland County, New York. The trains also provide direct access into New York City. The Morris & Essex, Pascack Valley, Montclair-Boonton, Bergen and Main lines all feed into Hoboken and several connect further to New York City.



The Port Authority of New York: New York Metropolitan Airports: The New York Metro is served by Newark Liberty International Airport (11 miles), LaGuardia Airport (14 miles), and John F. Kennedy International Airport (37 miles). This comprehensive network of airports is the largest in the United States and the second largest in the world in total flights.

RETAIL & ENTERTAINMENT



The Lofts at 451 Communipaw Avenue is situated near Near Transportation, Employers, Shopping and Entertainment

Owing to its close proximity to the downtown's vibrant waterfront office market, including the offices of Goldman Sachs, JPMorgan Chase, Forbes, Tory Burch, Deutsche Bank, Morgan Stanley and Citigroup.

Access to local shopping and entertainment is also extremely convenient as a wide variety of retail boutiques and national stores are close by. The 1,200,000-square foot Simon's Newport Center Mall, which serves over 14 million shoppers a year, is located on the light rail line a short walk from the property. Newport Mall is anchored by Macy's, JC Penney, Kohl's and Sears and features over 130 specialty shops, including national and local tenants.

In addition, Metro Plaza Power Center, home to a ShopRite supermarket, BJ's Wholesale Club and a Bed, Bath & Beyond, are also located on the light rail line that is available a short walk from the property.

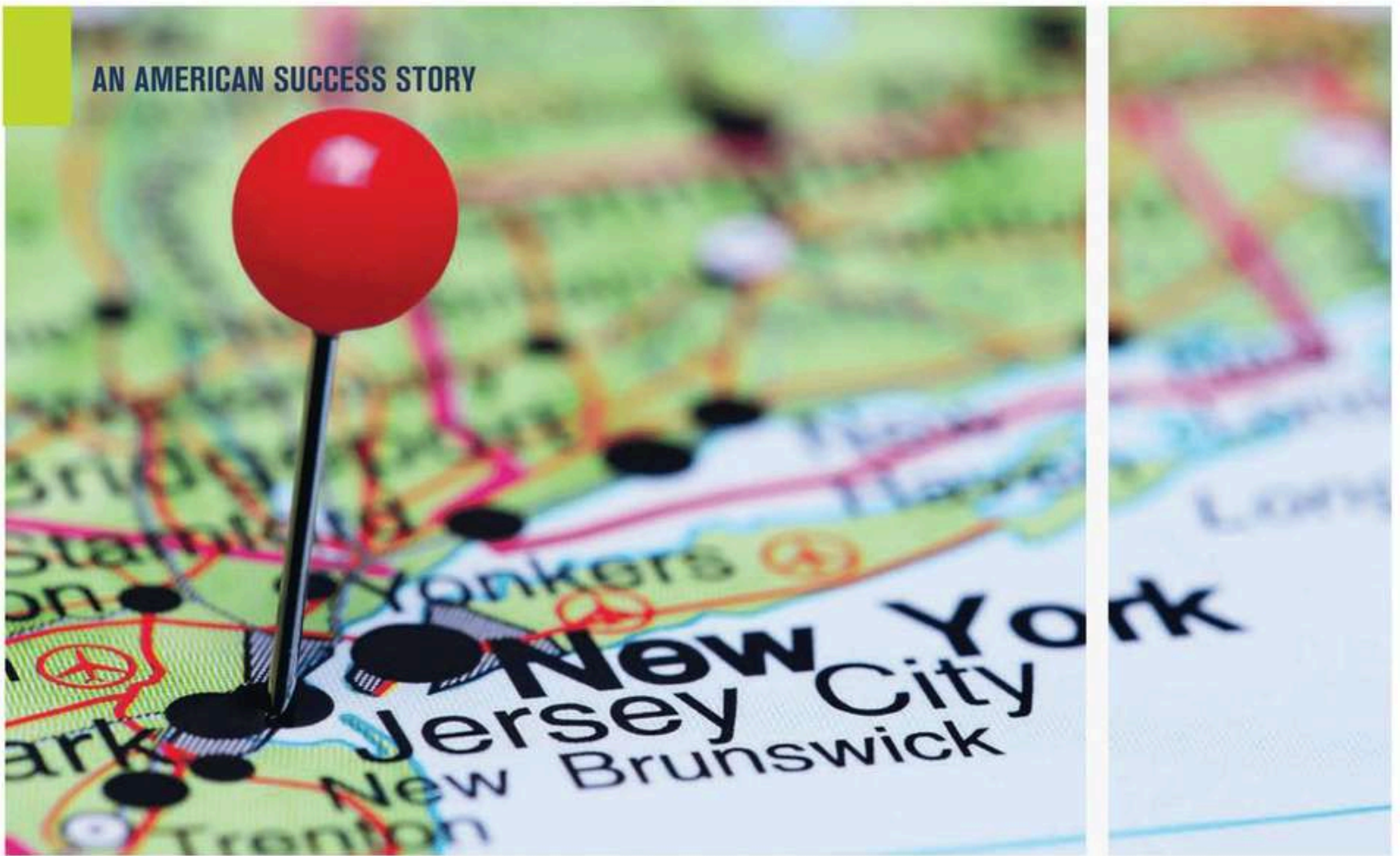




JERSEY CITY HIGHLIGHTS

- New Jersey's second-largest city, projected to surpass Newark to become the state's largest city in 2020.
- Voted the 2016 "Curbed Cup" winner as the neighborhood of the year, marking the first time a non-New York City neighborhood has received this urban honor.
- With more than 20 million square feet of office space, it is the nation's 12th largest downtown office market.
- Home to 17 of the 20 tallest buildings in New Jersey.
- Voted the most diverse city in the United States.
- Recently recognized as one of America's "Top Public Transportation Cities" by Forbes.
- Moody's Investors Service raised Jersey City's bond rating to A1 Stable in 2014, a rating higher than the State of New Jersey itself.
- Jersey City is undergoing a record construction boom, with 6,800 units under construction and an additional 18,000 units approved.

AN AMERICAN SUCCESS STORY



JERSEY CITY, **AN AMERICAN SUCCESS STORY**

It's difficult to find a comeback story as compelling as the one Jersey City is presently writing. Long considered a "Gritty City" whose best days were behind it, Jersey City started the process of rebuilding and redefining itself in the 1970s. The rediscovery of brownstone living and the embracing of the redevelopment process refined the city into a force for community renewal. The Jersey City story has been one of preserving the past while planning and building the future.

With this two-prong approach, the city has experienced the development of thousands of new residential units over the past two decades and created an important tristate economic growth corridor.

With dozens of major development projects either under construction or slated to soon begin, Jersey City is experiencing record growth. The city currently has over 6,800 residential units under construction and an additional 18,000 approved. These development projects range from soaring new towers, like the Columbus Towers and URB building that are changing the city's skyline, to the revitalization and redevelopment of old buildings like Telco Lofts and Mill Creek's Modera Lofts into luxury residential and mixed-use communities.

Jersey City has transformed into a much coveted "18-hour city," where walk-to-work housing is becoming increasingly common, and shops, restaurants, and entertainment venues are staying open later into the night, helping the city become a magnet for millennials and a large creative population. Jersey City has for years invested in downtown housing and neighborhoods, adding thousands of units, putting the city in a strong position to attract millennials and

Jersey City is a growing millennial city; young, affluent and educated

INVESTMENT HIGHLIGHTS

- **Extraordinary Location:** The Lofts at 451 Communipaw is located in one of the fastest growing neighborhoods Jersey City and with close proximity to historic downtown Jersey City and one of the best multi-family markets in the country, the New Jersey Gold Coast.
- Based on its access to lower Manhattan and Wall Street, Jersey City has become an “18-hour” city and an affordable counterpart to its Global Gateway neighbor, New York City. The Lofts at 451 are just minutes away from Manhattan via the Grove Street PATH Station. In addition, the Garfield Avenue Light Rail Station is a short distance from the properties, providing access to neighboring Hoboken, Bayonne and North Bergen.
- **Winning Demographics:** Since the beginning of the Jersey City renaissance, high wage earners from Manhattan, Northern New Jersey and other parts of the country and world have fueled the relentless demand for luxury housing in Jersey City. Moreover, the new trend of “lifestyle renters” choosing to live in diverse urban neighborhoods with great access to quality transportation has also spurred the Jersey City apartment market.
- An extremely high 33% of the population in the 07302 zip code is in the 25- to 34-year-old age bracket, with the median age being 34.2. Approximately 50% of the population has income over \$100,000 annually, with the median income being \$107,500. However, despite having high income characteristics, 72% of the households in Jersey City are renters, compared to the overall United States at 35%.
- **Strong Apartment Fundamentals:** The Jersey City Waterfront apartment market benefits from its convenient access, irreplaceable location and strong demographics. Over the last five years, Jersey City has emerged as one of Northern New Jersey’s most heavily demanded upscale urban residential locations. Relative to the pricey multi-housing buildings in New York City and Brooklyn, Jersey City is well suited for residents looking for high quality, luxury apartment buildings in vibrant neighborhoods at more affordable rental rates.
- New York City is an undersupplied apartment market with a current vacancy rate of 2.8%. Jersey City, Hoboken and Hudson County have low vacancy rates, with the county vacancy rate presently at 6.5%.
- High wage earners from Manhattan and the waterfront office complexes, of Exchange Place and Newport have fueled the demand for luxury housing in Jersey City.
- Jersey City has developed diverse middle- to upper-income neighborhoods, like Paulus Hook, as a result of its vibrant Class A office market.
- Approximately 76% of the residents in the cornerstone Downtown neighborhoods, have a Bachelor’s degree or higher which has continued to develop the Jersey City as a desirable community to live, work and play.
- High quality, new residential developments, combined with hundreds of restaurants, bars and retail establishments have created one of New Jersey’s only “18 hour” city, attracting large numbers of professionals to call Jersey City home.
- Many of Jersey City’s residents are employed in Manhattan,
- Jersey City and the surrounding communities.
- Approximately 70% of new 2018 residents work in Manhattan and a strong percentage work in the new office developments in Jersey City.



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Robert (Bobby) Antonicello Jr. specializes in commercial brokerage at Grid Real Estate LLC along New Jersey's Gold Coast. He is best known for his expertise in retail leasing, investment sales, and redevelopment "dirt" deals in Jersey City. Spending much of his time on retail leasing, he strives to provide his clients creative solutions to produce income on their investments and help new/existing businesses succeed. He is profoundly loyal to each client. In his eyes building and maintaining relationships are critical to the success of all parties.

Over the past six (6) years at Grid he has sourced some of the largest land transactions in Jersey City and worked alongside some of Jersey City's largest redevelopment projects both on the advisory and the retail leasing side. Bobby joined Grid Real Estate from CBRE where he was responsible for working with national retailers and institutional landlords on the retail leasing end, both in new development and shopping centers, throughout the state of New Jersey. Prior to CBRE, he was a leasing representative at the Palisades Center Mall with Pyramid Management Group where he canvassed and marketed multiple malls and power center properties in New York and Massachusetts. He managed all property inquiries and activity while compiling the prospective client database and conducting property visits with prospective clients. Prior to joining Pyramid, he interned with the Jersey City Redevelopment Agency and City Hall. It was here that he learned his true passion for development and developed a deep love for Jersey City.

Bobby earned a Bachelor of Arts Degree in Global Communication and a minor in Business from the Ramapo College of New Jersey and is in the process of completing his CCIM designation. He is a member of the International Council of Shopping Centers in New Jersey and the Urban Land Institute.

In his free time, Bobby enjoys playing golf, traveling and volunteering with his wife Leah at the Boys and Girls Club of Hudson County where they raise money to provide boxed Thanksgiving meals to families in Jersey City and Hoboken.

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