

LIMITING CONDITIONS

This Offering Memorandum prepared in October 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 451 Communipaw Avenue, in Jersey City, NJ, (the "Property" or "The Lofts at 451 Communipaw"). 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 "The Lofts at 451 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, fi rm, 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.



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TABLE OF CONTENTS

- Overview Photos
- Survey
- Floor Plans
- Zoning
- Morris Canal/Lafayette Development Map
- Investment Analysis

MEET THE NEIGHBORHOOD21

- Historic Morris Canal/Lafayette
- Jersey City, A living Tapestry of Nations

JERSEY	CITY	HIGHLIGH	ITS AND	OVERVIEW	24





QUICK INVESTMENT ANALYSIS

PURCHASE PRICE: \$4,300,000.00

EXECUTIVE SUMMARY

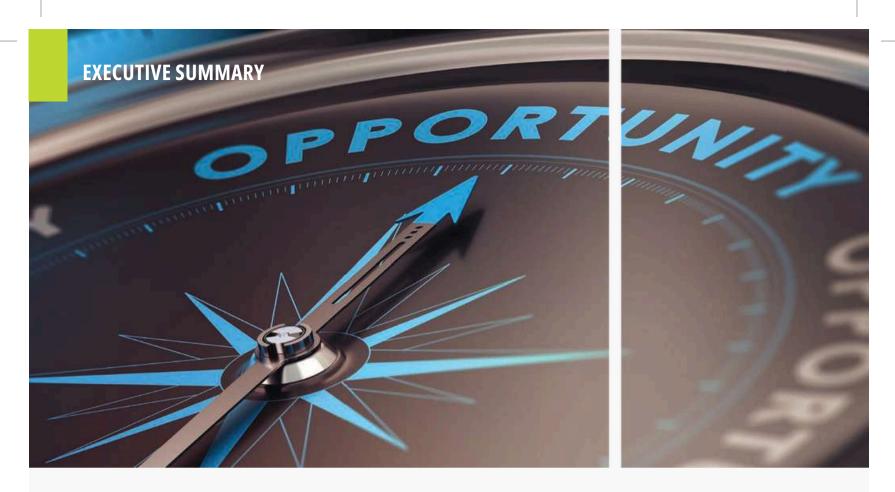
GRID Real Estate, LLC ("GRID"), has been exclusively engaged by 451 Communipaw Real Estate Holdings to sell the Lofts at 451 Communipaw Avenue, Jersey City, located in the Opportunity Zone in the Morris Canal community of Jersey City. Well positioned at the entrance to Berry Lane Park, the largest and newest park in the city, the Lofts at 451 offers a truly unique opportunity to own a classic commercial loft building, in one of Jersey City's creative communities.

Located on Communipaw Avenue, the major east-west corridor in Jersey City, the Lofts at 451 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 lofts in Morris Canal, making it a desirable location for small creative businesses in the city. The retail 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. The Lofts at 451 are a short walk south to the Garfield Avenue 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.

The Lofts at 451 Communipaw contains two separate buildings, the main building contains, five (5) commercial spaces and the Factory Restaurant and Lounge, located on the entire first floor, for a total of six (6) commercial spaces. The smaller outer building contains the expansion of the Factory Restaurant and outdoor café. In addition, the iconic "Lafayette smoke stack" sits on the property. The Factory Restaurant and lounge is one of the focal points in the Morris Canal community. The Lofts at 451 Communipaw Avenue is located on 12,715 square feet of property or .29 acres. The main building that comprises 451 Communipaw Avenue is approximately 29,151 square feet, approximately, 7,720 square foot per floor. The property has one (1) loading bay and one (1) fright elevator. The property is located on tax block 18901, lots 21. The real estate taxes for calendar year 2024 is \$84,493.94 and are presently being appealed.

The following is a summary of the investment analysis of the Lofts at 451 Communipaw Avenue. The leases for all of the tenants are confidential and will only be released once a Confidentiality Agreement is executed. 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 you 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 Morris Canal community is now in an Opportunity Zone and the Lofts at 451 sits in the Morris Canal Opportunity Zone. Opportunity Zones off er 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.

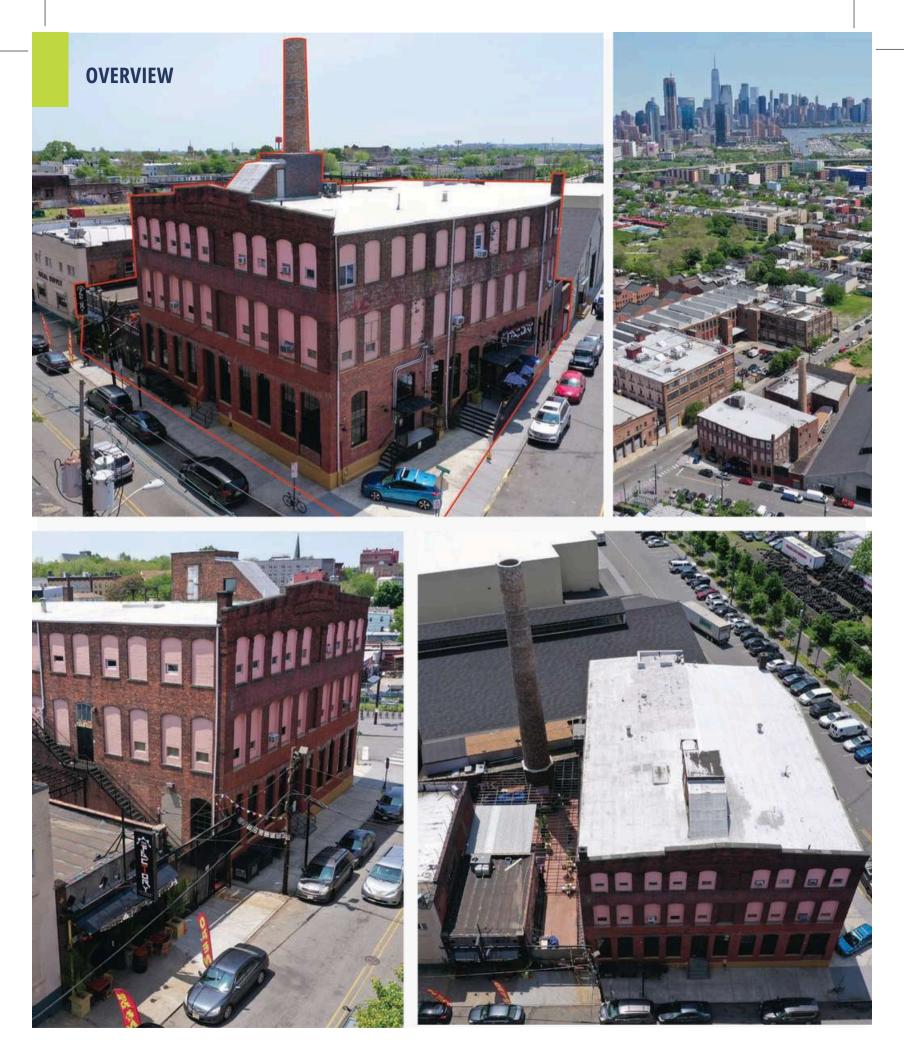
The sale of the Lofts at 451 Communipaw Avenue, off ers an exceptional "buy and hold "opportunity in Morris Canal, one of the Gold Coast fastest growing neighborhoods. As Jersey City continues to evolve into a 24/7, live, work and play community, Morris Canal and the Lofts at 451 Communipaw Avenue will play a key role in that process, providing quality, unique, work space for Jersey City's creative community.



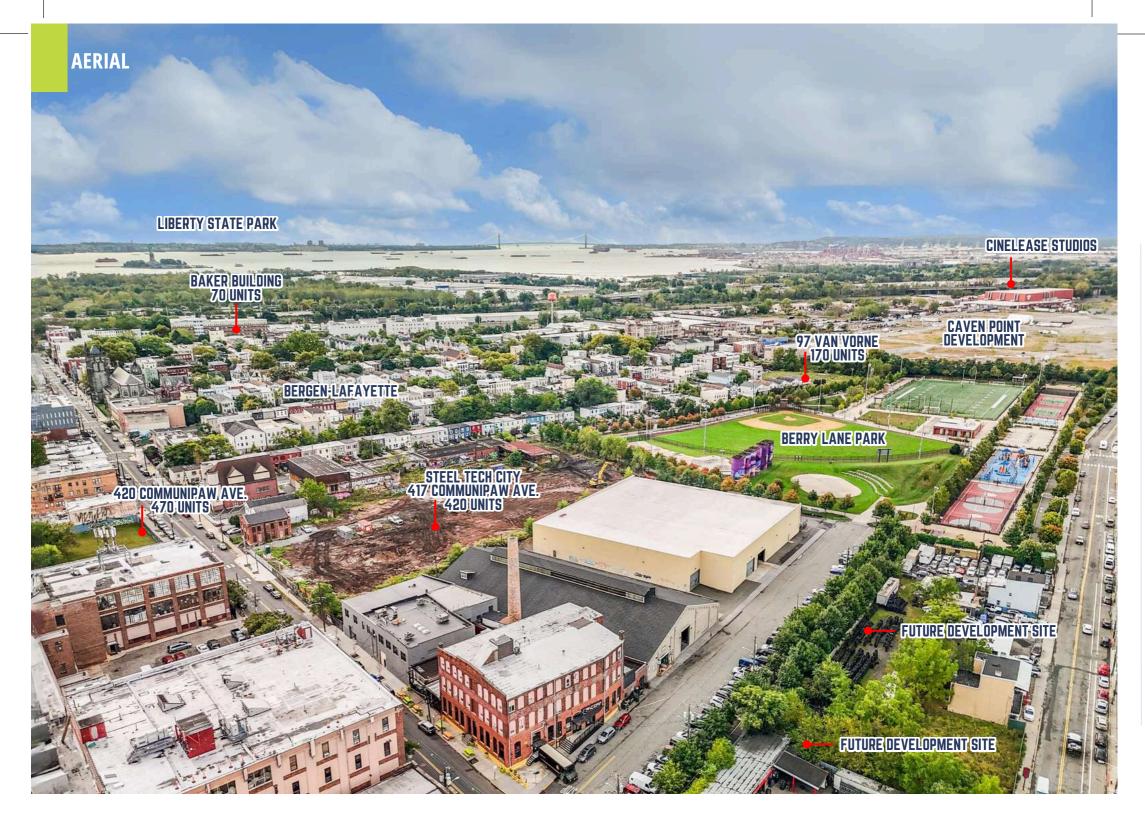
EXECUTIVE SUMMARY

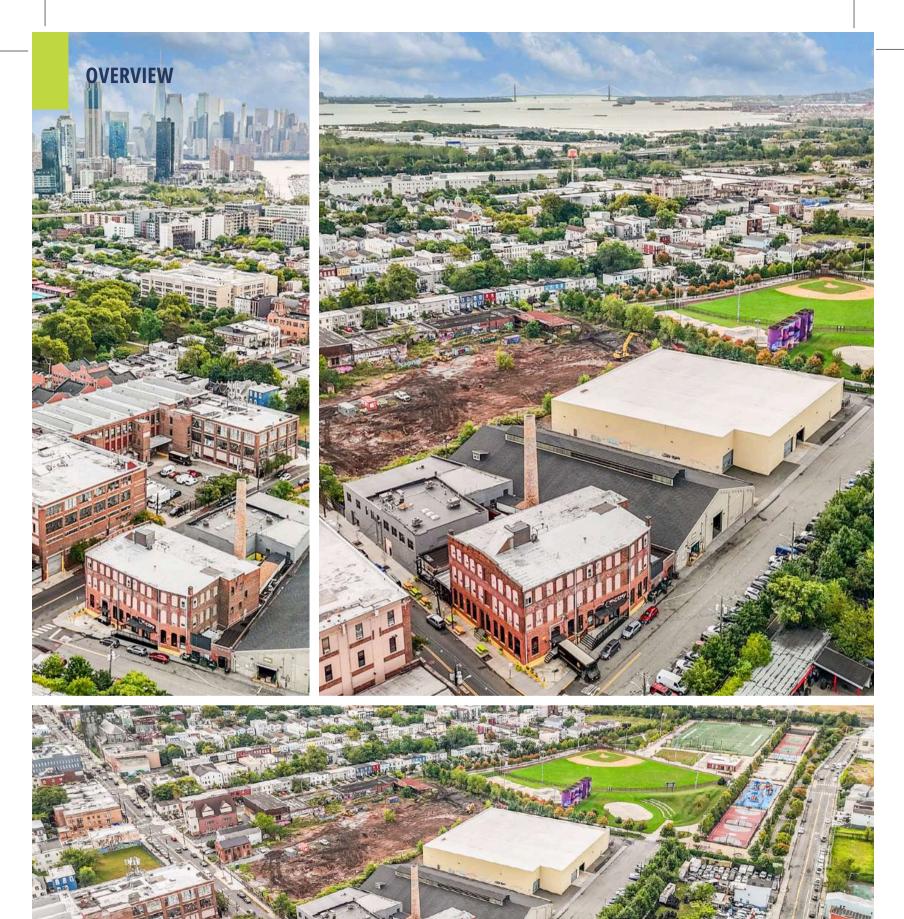
JERSEY CITY OPPORTUNITY ZONES



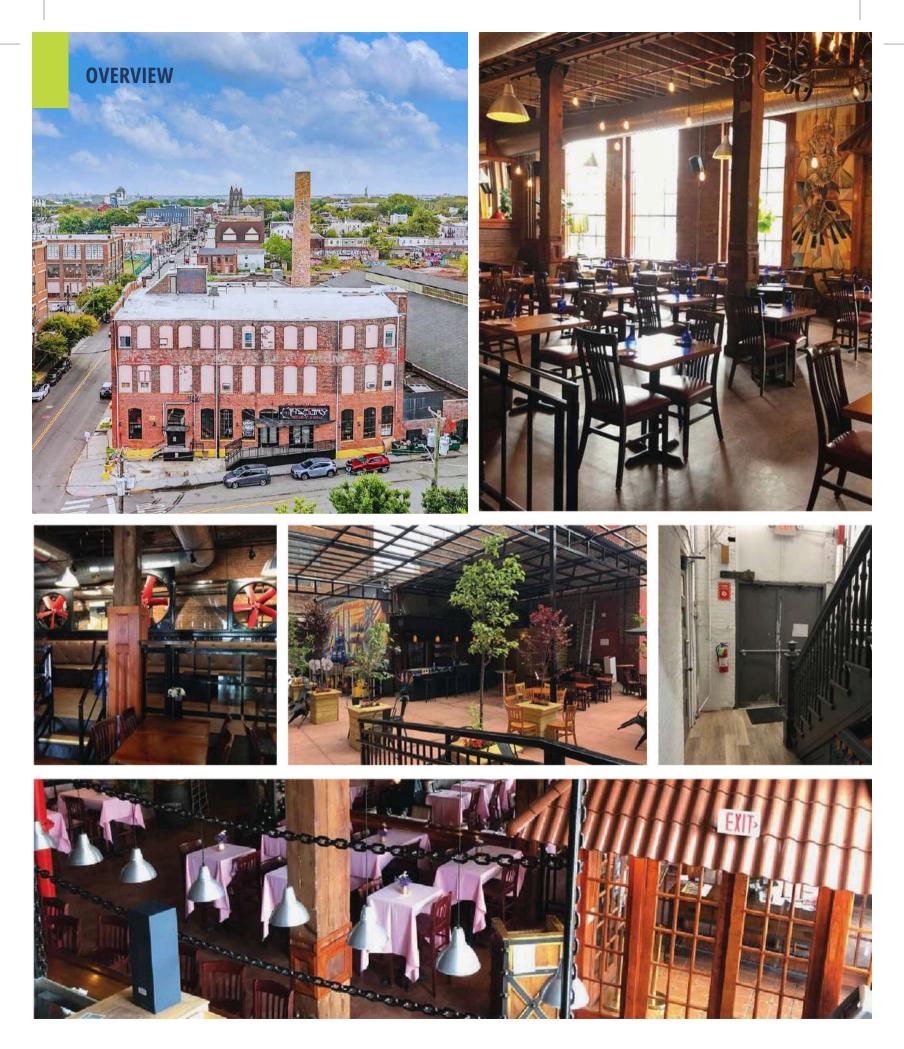






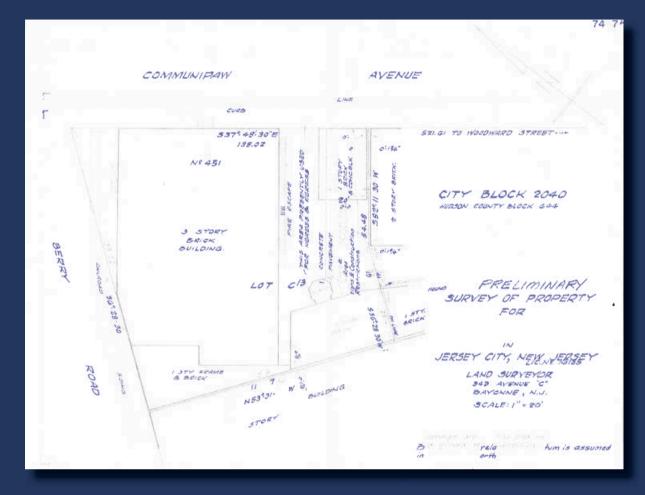


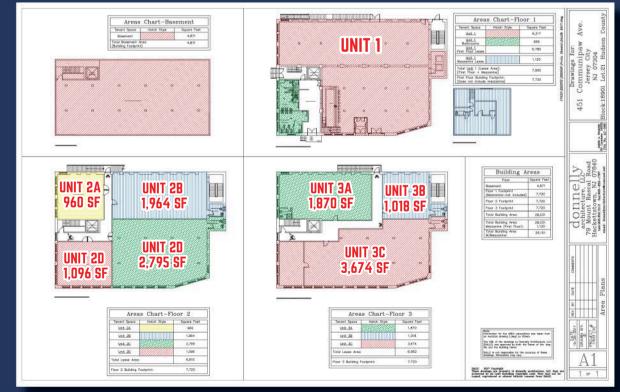






SURVEYS & FLOORPLANS









ZONING

The Lofts at 451 Communipaw Avenue are located in the Morris Canal 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 Adaptive

Reuse Overlay-Zone F.

(1) Permitted Principal Use

- A. Ground fl oor restaurant, category one and two
- B. Residential above
- (2) Accessory Uses
 - A. Retail sales of goods and services
 - B. Off -street parking and loading
 - C. Fences and walls
 - D. Bar, as an accessory use to a ground fl oor restaurant
- (3) Zoning & Design Standards

A. Height – there shall be no increase in height beyond that which existed at the time of this adoption.

B. Building façade must be improved concurrent with the floors being adapted. This includes, but is not limited to, windows being reopened and glazed.

C. The City may impose fees on the applicant for off-site sidewalk improvements for those areas immediately adjacent to the site.

D. Signage – restaurant signage only. See signage requirements for N/C

Neighborhood Commercial Zone in the Land Development Ordinance. In the event that the applicant is able to produce historical photographs showing original signage, the Board may consider a re-creation of this signage instead of N/C zoned signage.

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

I. ADAPTIVE REUSE OVERLAY ZONES To provide options for property owners of certain significant and appropriate structures, and/or certain outmoded institutional and industrial structures, that existed at the time of adoption of this redevelopment plan to have greater flexibility in use than would be permitted by the underlying residential, retail or industrial district.

The Adaptive Reuse Overlay Zones shall be in addition to, and not supersede, the underlying zoning categories. Furthermore, the Adaptive Reuse Overlay Zone shall apply only to those structures that existed at the time of adoption of this Plan, as listed within each Overlay Zone category of this Plan, or new construction on vacant land within the Overlay Zones which permit new construction as outlined elsewhere in this section. Should said structures be demolished, or the exterior be significantly altered, except in compliance with the requirements of this section, the subject parcel shall no longer be considered part of an Adaptive Reuse Overlay Zone, and the underlying Plan zoning requirements shall be in effect.

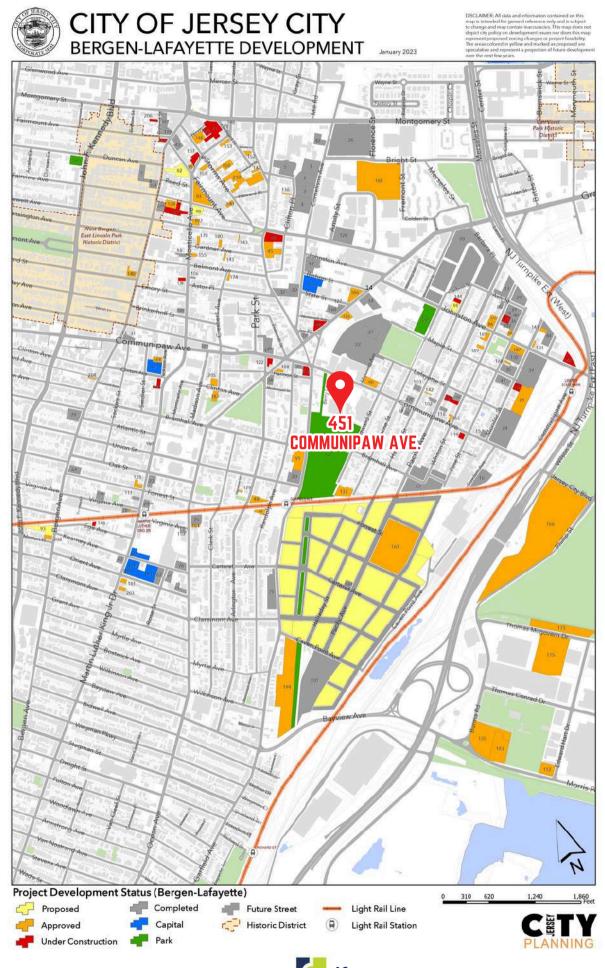
Adaptive Reuse Overlay – Zone F Block Lot Address 18901 21 451 Communipaw Ave. (1) Permitted Principal Use A. Ground floor restaurant, category one and two B. Residential above (2) Accessory Uses A. Retail sales of goods and services B. Off-street parking and loading C. Fences and walls D. Bar, as an accessory use to a ground floor restaurant (3) Zoning & Design Standards A. Height – there shall be no increase in height beyond that which existed at the time of this adoption. B. Building façade must be improved concurrent with the floors being adapted. This includes, but is not limited to, windows being reopened and glazed. C. The City may impose fees on the applicant for off-site sidewalk improvements for those areas immediately adjacent to the site. D. Signage – restaurant signage only. See signage requirements for N/C Neighborhood Commercial Zone in the Land Development Ordinance. In the event that the applicant is able to produce historical photographs showing original signage, the Board may consider a recreation of this signage instead of N/C zoned signage.

Please see page 55 and beyond of the Morris Canal Redevelopment Plan for more information

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



16

CITY OF JERSEY CITY January 2023 BERGEN-LAFAYETTE DEVELOPMENT STATISTICS

		-				-					
SITE	PROJECT NAME (STORIES)	UNITS	OFFICE	RETAIL	PARKING	SITE	PROJECT NAME (STORIES)	UNITS	OFFICE	RETAIL	PARKING
	DEVELOPMENT PROPOSALS						SUMMARY:	428	100,000	1,500	0
62	241 FAIRMOUNT AVENUE	1.97	2 X 1			98	216 MONTICELLO AVENUE			() N (5 1987 3
88 93	378 JOHNSTON AVENUE 311 BERGEN AVENUE	18		1,500		108	CAVEN POINT AVENUE	410	100,000		
_											
SITE	PROJECT NAME (STORIES)	UNITS	OFFICE	RETAIL	PARKING	SITE	PROJECT NAME (STORIES)	UNITS	OFFICE	RETAIL	PARKING
	APPROVED DEVELOPMENT P	ROJECT	S	(2		·	SUMMARY:	1,769	540,877	134,534	1,012
45	118 SUMMIT AVE	47		1.4	31	101	336-342 MLK DRIVE (6)	25		1,716	
40	285-294 ARUNGTON AVENUE (2) 201 RANDOLPH AVENUE (3)	31			30	165	150 PACIFIC AVENUE (2) 342 COMMUNIPAW AVENUE (4)	3	25,696	371	
-81	300 COMMUNIPAW + PHASE 3	20		1. AV. 1	58	166	115 JERSEY CITY BLVD (6)	5 10 1	81,902		36
80 66	220-238 MONTICELLO AVENUE (10) 342 JOHNSTON AVENUE (8)	304 55		9.258	125	168	278 PINE STREET (6) 341 JOHNSTON AVENUE (6)	6 35		853	10
00	406 COMMUNIPAW AVENUE (5)	00 47		5.393	27	170	401-405 WHITON STREET (8)	49		853	10
91	975 GARFIELD AVENUE (5)	91	1000	4,015	50	173	85 & 112 MCGOVERN DRIVE (6)	- A	308,580		131
112	1 EDWARD HART DR 431-433 MLK DRIVE (6)	0 23	2 ti - 2	31,283	-	174	43 BELMONT AVENUE (3) 70 GARDNER (2.5)	4	+	. <u>*</u> 5	2
28	43-49 FAIRVIEW AVENUE (8)	131		2,776		178	9 MINERVA STREET (3)	2			
131	306 JOHNSTON AVE	8	2 40 2		14	180	46 GARDNER AVENUE (3)	3		÷ +	1.1
32	282 PINE STREET 87 VAN HORNE STREET (7)	170	5 TV 3		123	181	250-254 FAIRMOUNT AVENUE (4) 25 CLINTON AVENUE (4)	12 30		•	
35	14-16 BURMA RD (2)	0	124,609		31	183	573-577 JACKSON AVENUE (5)	28		*	23
36	97 CLIFTON PLACE (4)	3	+			185	85 AMITY STREET (1)	1.11		56.569	
40	37 STORMS AVENUE (4) 130-132 MONITOR STREET (8)	12 70	1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		12	185	632-652 GRAND STREET (4) 99 MONITOR STREET (6)	48 87		2,604 8,190	22
42	294 HALLADAY STREET (3)	2			8	107	37 CAVIN POINT ROAD (SCHOOL)			0,190	10
47	211 SUMMIT AVENUE (3)	3		()	192	193	302 MORRIS PESIN DRIVE (8) HOTEL	123		(X) (150
48	116 STORMS AVENUE (5)	20	2 40 3	C 14	14	195	500-510 COMMUNIPAW AVENUE (5) (4)	71			47
50	78 STORMS AVENUE (6) 740 OCEAN AVENUE (3)	7			19	200	200-204 MONTICELLO AVENUE (5) 326-330 MUK ORIVE ()	38	-	2,331	
57	18 ORCHARD ST & 227 SUMMIT AVE (5)	10	+(-	0	204	475 BERGEN AVENUE ()		+	+	
53	284-294 MONTICELLO AVENUE (8)	35	40.0	1,958	6	205	30-34 CLINTON AVENUE ()		+		
55 56	170 MONTICELLO AVENUE (5) 665-669 GRAND STREET (4)	22		635 4,135	7	206	307 BERGEN AVENUE () 57 VIRGINIA AVENUE (51	3	-		
50	87 STORMS AVENUE (4)	11				210	199 SUMMIT AVENUE ()		+	+	
-					Concernance of			-		in the second	
ITE	PROJECT NAME (STORIES)		OFFICE	RETAIL	PARKING	SITE	PROJECT NAME (STORIES)	UNITS	OFFICE	RETAIL	PARKING
	PROJECTS UNDER CONSTRU		(2 - 2)	(s)		1 1	SUMMARY:	1,391	17,846	46,419	290
	711 MONTGOMERGY STREET 136 SUMMIT AVE	285		0.47	46	144	399-401 HALLADAY STREET (6)	24			5
4	136 SUMMIT AVE 664 GRAND STREET (5)	78		945 1,263	46	145	102-104 EGE AVENUE (3) 99 STORMS AVENUE (6)	4	8,828	2.892	5
3	665 OCEAN AVENUE (3)	8				157	101 STORMS AVENUE (4)	10			3 100
5	829 GARFIELD AVENUE (5)	105	(10,919	76	167	252 JOHNSTON AVENUE (24)	160	9,015		10
01	328 PACIFIC AVENUE (5) 327 COMMUNIPAW (5)	42		2.015	2	176	541-547 MLK DRIVE (5) 62-68 MONITOR STREET	36		4,439	
22	503-509 COMMUNIPWW (5)	40		1,427		195	16-20 NEVIN STREET (5)	20	4	4	11
29	654 BERGEN AV (10)	340	1 - 1 - C	11.886	.47	200	725 BERGEN AVENUE ()	1.191.1		5 +5 II	C (#)
38 38	475 COMMUNIPAW AVENUE (5) 143-145 MONTICELLO AVENUE (5)	40 22	+	9,745	23	206	13 BOLANO STREET ()			*0	
~	No No No No Net Color			000		-				()	12
ITE	PROJECT NAME (STORIES)	UNITS	OFFICE	RETAIL	PARKING	SITE	PROJECT NAME (STORIES)	UNITS	OFFICE	RETAIL	PARKING
- 12	COMPLETED DEVELOPMENT		TS				SUMMARY:	4,121	158,191	121,991	2,278
1	44 BEACON PLACE (6)				510	66	268 MLK DRIVE (2)	8			16
2	56 BEACON PLACE (18)	125	+ 1			67	30 & 50 BOSTWISK AVENUE (3)	69	(14) (
3	100 CLIFTON PLACE (22)	271	- 10 L	1.1.2		65	196 MLK DRIVE (4)	39		5,500	39
4	88 CLIFTON PLACE (17) 120 CLIFTON PLACE (23)	241 220	-		-	-69 70	461 OCEAN AVENUE (4) 460 OCEAN AVENUE (4)	32	+	*	10
7	23-25 DUNCAN AVENUE (5)	220		-	24	70		5	-	1.000	
							301 MLK DRIVE (3)				
	673 BERGEN AVENUE (3)	tp	-	2.111		72	301 MLK DRIVE (3) 315 MLK DRIVE (4)	10	5,011	3.362	
10	673 BERGEN AVENUE (3) 167-169 MONTICELLO AVENUE (3)	7		2,170	-	72 74	315 MLK DRIVE (4) 300 COMMUNIPAW - PHASE 1 & 2 (4)	10 117	5,011		127
10	673 BERGEN AVENUE (3) 167-169 MONTICELLO AVENUE (3) 516 BERGEN AVENUE (4)	7 16	7,500			72 74 76	315 MLK DRIVE (4) 300 COMMUNIPAW - PHASE 1 & 2 (4) 683 OCEAN AVENUE (5)	10	5,011	3.362	15
10 11 12	673 BERGEN AVENUE (3) 167-169 MONTICELLO AVENUE (3) 516 BERGEN AVENUE (4) 86-94 BISHOP STREET (indvat/id) 445 WHITON STREET (4)	7 16 0 24	7,500	2,170	24	72 74 76 77 78	315 MLK DRIVE (4) 300 COMMUNIFIAW - PHASE 1 & 2 (4) 683 OCEAN AVENUE (5) 699 OCEAN AVENUE (5) 69 VIRGINIA AVENUE (4)	10 117 42 29 12	5.011 - - -	3.362 - - 780 -	15 9
10 11 12 13	673 BERGEN AVENUE (3) 167-169 MONTICELLO AVENUE (3) 516 BERGEN AVENUE (4) 86-94 BISHOP STREET (industrial) 445 WHITON STREET (4) 631 GRAND ST	7 16 0 24 0	7,500	2,170	- - 24 32	72 74 76 77 78 79	315 MLK DRIVE (4) 300 COMMUNIPAW - PHASE 1 & 2 (4) 663 OCEAN AVENUE (5) 659 OCEAN AVENUE (5) 50 VIRGINA AVENUE (4) 429-437 BERGEN AVENUE (5)	10 117 42 23 12 72	5.011 - - - -	3.362	15 9 50
10 11 12 13 14	E73 BERGEN AVENUE (3) 167-169 MONTICELLO AVENUE (3) 158 EFRGEN AVENUE (4) 88-94 BISHOP STREET (ndvat/al) 445 WHITON STREET (4) 631 GRAND ST SMONTOR STREET (4)	7 16 0 24 0 15	S. TALLA	2,170	- - 24 32 15	72 74 76 77 78 79 84	315 MLK DRIVE (4) 300 COMMUNISAW - PHASE 1 & 2 (4) 650 OCEAN AVENUE (5) 659 OCEAN AVENUE (5) 59 VIRGINA AVENUE (4) 429-437 BERGEN AVENUE (5) 21 OARABRANT STREET (7)	10 117 42 23 12 72 80	5,011	3.362 - - 780 -	15 9 50 26
10 11 12 13 14 15 16 17	E73 BERGEN AVENUE (3) 167-169 MONTICELLO AVENUE (3) 505 BERGEN AVENUE (4) 80-54 BISHOP STREET (40- 445 WHITON STREET (4) 50 GRAND 57 5 MONTION STREET (4) 218 SUYDAM AVENUE (5) PACIFIC COLIRT	7 18 0 24 0 15 83 72	31,017	2,170	- - - - - - - - - - - - - - - - - - -	72 74 76 77 78 79 84 85 89	315 MIX DRIVE (4) 306 COMMUNISWY - PHASE 1 & 2 (4) 650 CEAN AVENUE (5) 659 CEAN AVENUE (5) 59 VIRGINIA AVENUE (5) 121 CARABIDANT STREET (7) 17A-19 ASH ST 327 PINE STREET (9)	10 117 42 23 12 72 60 25 98	5,011	3.362 - 780 - 2.160 - -	15 9 50
10 11 12 13 14 15 16 17 18	EF3 BERGEN WENNE (3) 167-169 MONTICELLO AVENUE (3) 50 EEROEN WENNE (4) 50 EEROEN WENNE (4) 50 GENOEN (5) 50 GENOEN (5) 5	7 18 0 24 0 15 83 72 0	S TALL	2,170 3,532	- - - 24 32 15 37	72 74 76 77 78 79 84 85 89 96	315 M.K. DRIVE (4) 200 COMMUNITUM - PHASE 1 & 2 (4) 650 CCMMUNITUM - PHASE 1 & 2 (4) 650 CCMMUNITUM (5) 650 CCMMUNITUM (5) 121 CAMARDAWN STREET (7) 170-19 ASH ST 527 PHE STREET (9) 450 CCEMMUNIT	10 117 42 23 12 72 60 25 98 16	5,011 - - - - - - - - - - - -	3.362 - - 780 -	15 9 50 28 8 49
10 11 12 13 14 15 16 17 18	677 BERGEN WENNE (1) 1671-09 MONICALLO AWENNE (1) 591 BERGEN WENNE (4) 864 BERGEN TEREET (INVALIE (4) 463 WENTON STREET (4) 463 WENTON STREET (4) 218 SUTTOM //RENUE (3) 218 SUTTOM //RENUE (3) 317 COMMUNIPARY W/ENUE 317 COMMUNIPARY W/ENUE	7 18 0 24 0 15 83 72 0 6	31,017	2,170	- - - 24 32 15 37 70 6	72 74 76 77 78 79 84 85 89 96 99	319 MLX DRIVE (4) 300 COMMUNIPAGE 1 & 2 (4) 631 OCEAN AVERALE (5) 639 OCEAN AVERALE (5) 59 VIRGINIA AVENUE (5) 121 CAMARIAVENUE (5) 121 CAMARIAVENTE (5) 121 CAMARIAVENTE (5) 127 AVEN ASH 58 597 PINE STREET (6) 499 OCEAN AVENUE 101 LAVAVETTE COMPLEX	10 117 42 23 12 72 60 25 98 16 280	5,011 - - - - - - - - - - - - - - - - - -	3.362 - 780 - 2.160 - -	15 9 50 28 8 49 166
10 11 12 13 14 15 16 17 18 19 10	EF3 BERGEN WENNE (3) 167-169 MONTICELLO AVENUE (3) 50 EEROEN WENNE (4) 50 EEROEN WENNE (4) 50 GENOEN (5) 50 GENOEN (5) 5	7 18 0 24 0 15 83 72 0	31,017	2,170 3,532	- - - - - - - - - - - - - - - - - - -	72 74 76 77 78 79 84 85 89 96	315 MLK DRIVE (4) 305 OCMANA, NEWAY - PHAGE 1 & 2 (4) 635 OCEANA AVENUE (5) 509 OCEANA AVENUE (5) 599 VIRIONA, AVENUE (6) 594 VIRIONA, AVENUE (5) 121 OLANARRAVIT STREET (7) 703-193, 453 ST 327 PINE STREET (6) 409 OCEANA AVE JOINALARVETTE COMPLEX 305 WINTON STREET (4)	10 117 42 29 12 72 60 25 98 16 283 25		3.362 - 780 - 2.160 - -	15 9 50 28 8 49
10 11 12 13 14 15 16 17 18 19 0 11 11 2	672 BERGRIN WENKE (2) 1672 BERGRIN WENKE (2) 576 BERGRIN WENKE (4) 586 BERGRIN WENKE (4) 580 BERGRIN STREET (4) 480 WHITON STREET (4) 50 GRAND STREET (4) 50 GRAND STREET (4) 510 STRAND STREET (4) 510 STRAND STREET (4) 510 STRAND STREET (4) 510 STRAND WENKE (5) 510 STRAND STREET (6) 510 STRAND STREET (4) 510 STRAND STREET (5) 510 STRAND STREET (5) 510 STRAND STREET (5) 51	7 18 0 24 0 15 83 72 0 6 34 8 12	31,017	2,170 3,532 - - - 2,000 - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -	72 74 76 77 78 79 84 85 89 96 99 90 100 102 103	319 MAX GROVE (4) 319 MAX GROVE (14 2 (4) 305 CCBMA ANDRAW - PHASE (14 2 (4) 305 CCBMA ANDRAW (5) 508 CCBMA ANDRAW (5) 509 VEGROVA ANDRAW (6) 304 VEGROVA ANDRAW (6) 101 ANABRAWNT STREET (7) 101 ANDRAWNT STREET (7)	10 117 42 23 12 72 60 25 98 16 280	5.011 - - - - - - - - - - - - - - - - - -	3.362 - 780 - 2.160 - -	15 9 50 28 8 49 166
10 11 12 13 14 15 16 17 18 19 10 11 12 2 3	672 BERGEN WENNE (2) 1672 BERGEN WENNE (2) 516 BERGEN WENNE (4) 564 BERGEN WENNE (4) 564 BERGEN STREET (4) 510 GENOD STREET (510 GENOD STREET (510 GE	7 18 0 24 0 15 83 72 0 6 34 8 12 40	31,017	2,170 3,532	- - - - - - - - - - - - - - - - - - -	72 74 76 77 78 79 64 85 89 96 99 100 100 100 100 100 103	319 MAK KONPE (8) 320 COMMANNEN PRACE (1.8.2.(4) 820 CCEMMANNEN PRACE (5) 630 CCEMMANNEN (5) 630 CCEMMANNEN (5) 90 VIRONA MANENAE (4) 404 CCEMMANNEN (4) 404 CCEMMANNEN (4) 404 CCEMMANNEN (4) 404 CCEMMANNEN (4) 405 CCEMMANNEN (4) 405 CCEMMANNEN 405 CCEMMANNEN 505 WIRTON STREET (4) 505 WIRTON STREET (4) 505 VIRONA STREET (4) 507 - 307 AND STREET (5) 507 - 307 AND S	10 117 42 29 12 72 60 25 98 16 280 25 6 6 6 6		3.382 - 780 - 2.160 - - 1,431 - - - - - - - - - - - - - - - - - - -	15 9 - 50 28 8 49 - - 166 24 -
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10 11 12 13 14 15 16 17 18 19 0 11 12 23 14 5 5 0	CP BERGEN WENKE (2) CP DE REGREN WENKE (2) CP DE REGREN WENKE (2) SP BERGEN AVENKE (2) SP BERGEN AVENKE (2) SP BERGEN AVENKE (2) SP BERGEN STREET (4) CP STREET (4) SP COMMUNERY MENKE (2) SP COMMUNERY (2)	7 18 0 24 0 15 63 72 0 6 54 0 12 40 15 44 330	31,017	2,170 3,532 - - - 2,000 - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -	72 74 76 77 78 79 64 85 89 96 99 90 100 100 100 100 100 100 105 105 100 110	319 MAX GROVE (8) 319 MAX GROVE (9) 400 CCGMMANDRAV - PHASE (1 & 2 (4) 600 CCGMMANDRAVE (9) 600 CCGMMANDRAVE (9) 500 CCGMMANDRAVE (9) 500 CCGMMANDRAVE (9) 101 CAMARDRAVE TO TREET (7) 111 CAMARDRAVE (1) 111 TO TREAT CAMARDRAVE (1)	10 117 42 29 12 72 60 25 98 16 283 25 98 16 283 25 6 8 8 · · · · ·		3.382 - - 2.150 - - - - - - - - - - - - - - - - - - -	15 9 - 50 28 8 49 - - 166 24 -
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0 11 2 13 14 15 16 17 18 19 10 11 11 2 3 3 4 4 5 5 3 3 5 5 7 7	OF DESIGNATION AND (D) OF DESIGNATION AND (D) OF DESIGNATION AND AND OF DESIGNATION AND AND OF DESIGNATION	7 18 0 24 0 15 63 72 0 6 54 0 12 40 15 44 330	31,017	2,170 3,532 - - - 2,000 - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -	72 74 76 77 78 79 64 85 89 96 99 90 100 100 100 100 100 100 105 105 100 110	319 MAX GROVE (8) 319 MAX GROVE (9) 400 CCGMMANDRAV - PHASE (1 & 2 (4) 600 CCGMMANDRAVE (9) 600 CCGMMANDRAVE (9) 500 CCGMMANDRAVE (9) 500 CCGMMANDRAVE (9) 101 CAMARDRAVE TO TREET (7) 111 CAMARDRAVE (1) 111 TO TREAT CAMARDRAVE (1)	10 117 42 29 12 72 60 25 98 16 283 25 98 16 283 25 6 8 8 · · · · ·		3.382 - - 2.150 - - - - - - - - - - - - - - - - - - -	15 9 - 50 28 8 49 - - 166 24 -
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00 11 12 13 14 15 16 17 18 19 10 11 12 13 14 15 16 17 18 19 10 11 12 13 14 15 16 17 17 18 19 10 10 10 10 10 10 10 10 10 10	CP3 BERGRI AVEXAGE (2) CP3 BERGRI AVEXAGE (2) S16 BERGRI AVEXAGE (4) S16 GRAND STREET (4) S16 GRAND STREET (4) S17 COMMUNISMM WEAKLE (3) S18 COMMUNISMM WEAKLE S18 C	7 18 0 24 0 15 83 72 0 6 34 8 34 12 40 15 44 330 125 44 330 125 44 330 15 33 37 37 37 37 37 37 37 37 37	31,017	2,170 3,532 - - - 2,000 - - - - - - - - - - - - - - - - - -	- - - 24 32 37 70 6 - - 5 5 5 5 5 5 5 5 5 22 4 10 7 50 5 5 32 24 10 7 5 5 12 - - 18 224 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	72 74 76 77 77 78 79 84 85 96 96 96 96 96 96 96 96 96 96 96 96 96	319 MAC KONFE (4) 319 MAC KONFE (16.2 (4) 400 COMMANNEY PHALE (5) 680 CCEAN ANEXALE (5) 680 CCEAN ANEXALE (5) 680 CCEAN ANEXALE (5) 99 VEROIM ANEXALE (6) 494 CCEAN ANEXALE (6) 444 CCEAN ANEXALE (7) 147 ANA SHI ST 247 CRECREAT ANEXALE (7) 247 ANEXAL COMPARE (7) 248 CCEAN 248 248 CCEAN 248 248 CCEAN 248	10 117 117 22 23 12 25 60 25 25 6 8 6 25 6 8 6 25 5 6 8 2 5 5 6 10 10 10 10 117 12 20 110 117 20 110 117 20 25 25 25 25 25 25 25 25 25 25 25 25 25	· · · · · · · · · · · · · · · · · · ·	3.362 - - - 2.150 - - - - - - - - - - - - - - - - - - -	15 9 50 28 8 49 - 5 50 28 49 - 5 5 5 8 7
10 11 12 13 13 14 15 16 17 16 17 16 17 18 19 10 21 21 22 13 20 21 22 13 20 21 22 13 20 21 22 13 20 21 21 22 13 21 20 21 21 21 21 21 21 21 21 21 21 21 21 21	673 BERREN WENNE (2) 1673 BERREN WENNE (2) 584 BERREN WENNE (4) 584 BERREN WENNE (4) 584 BERREN TERT (4) 465 WENTER (7) 465 WENTER (4) 595 BERREN (4) 595 COMMUNITY (4) 595 COMMUNITY (4) 595 COMMUNITY (4) 595 COMMUNITY (4) 595 COMMUNITY (4) 595 COMMUNITY (4) 595 BERREN (4)	7 16 0 24 0 15 83 72 0 6 34 8 34 8 34 12 40 15 44 40 125 46 300 93	31,017	2,170 3,532 - - - 2,000 - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - - - - -	72 74 76 77 78 79 84 85 89 96 99 100 100 100 100 100 100 100 100 100	319 MAC KONFE (8) 319 MAC KONFE (8) 410 COMMANNEN PRACE 18.2 (8) 680 CCEMA ANEXALE (5) 680 CCEMA ANEXALE (5) 680 CCEMA ANEXALE (6) 59 VIRONA ANEXALE (6) 59 VIRONA ANEXALE (7) 101 CAMARDANT STREET (7) 101 ANARDANT	10 117 42 29 12 29 25 25 26 25 26 26 26 26 26 26 26 26 26 26 26 26 26	· · · · · · · · · · · · · · · · · · ·	3.382 	15 9 50 28 8 49 - 5 50 28 49 - 5 5 5 8 7
10 11 12 13 14 15 16 17 18 19 10 21 21 22 13 10 15 10 10 15 10 15 10 10 15 10 10 15 10 10 10 10 10 10 10 10 10 10 10 10 10	672 BERGIN AVEXAGE (2) 672 BERGIN AVEXAGE (2) 516 BERGIN AVEXAGE (4) 516 BERGIN AVEXAGE (4) 516 BERGIN AVEXAGE (4) 654 BERGIN BERGIN AVEXAGE (4) 450 WINTON STREET (4) 51 GARAN DIS TREET (4) 51 GARAN DIS TREET (4) 51 GARAN DIS TREET (4) 51 COMMUNITY AVEXAGE (2)	7 16 0 24 0 15 83 72 0 6 34 8 37 12 40 15 44 330 128 46 30 93 37 10 5 37 37 37 37 37 37 37 37 37 37	31,017	2.170 3.332 	- - - - - - - - - - - - - - - - - - -	72 74 76 77 77 78 79 84 85 89 96 90 90 100 100 100 100 100 100 100 100 1	319 MAK KONPE (8) 319 MAK KONPE (8) 410 420 COMMANNENNE PRAKE (8) 450 COMMANNENNE (8) 450 COMMANNENNE (8) 450 COMMANNENNE (8) 450 COMMANNENNE (8) 471 BRORNENNE (10 117 117 122 23 12 23 25 25 98 16 263 25 25 98 16 6 8 8 8 2 2 3 25 98 16 16 263 25 25 98 98 16 26 20 25 25 98 16 25 25 98 16 25 25 25 25 25 25 25 25 25 25 25 25 25	· · · · · · · · · · · · · · · · · · ·	3.342 - - - - - - - - - - - - -	15 9 50 28 8 49 - 5 50 28 49 - 5 5 5 8 7
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10 11 12 13 14 15 16 17 18 19 10 21 17 18 19 10 21 21 22 13 10 16 17 17 18 16 17 17 18 16 17 17 18 18 19 10 10 11 17 18 19 10 10 17 18 19 10 10 17 18 19 10 10 17 18 19 10 10 17 17 18 19 10 10 17 17 18 19 10 10 17 17 18 19 10 10 17 17 18 19 10 10 17 17 18 19 10 10 10 10 10 10 10 10 10 10 10 10 10	672 BERGIN AVEXAGE (2) 672 BERGIN AVEXAGE (2) 516 BERGIN AVEXAGE (4) 516 BERGIN AVEXAGE (4) 516 BERGIN AVEXAGE (4) 654 BERGIN BERGIN AVEXAGE (4) 450 WINTON STREET (4) 51 GARAN DIS TREET (4) 51 GARAN DIS TREET (4) 51 GARAN DIS TREET (4) 51 COMMUNITY AVEXAGE (2)	7 16 0 24 0 15 83 72 0 6 34 8 37 12 40 15 44 330 128 46 30 93 37 10 5 37 37 37 37 37 37 37 37 37 37	31,017	2.170 3.332 	- - - - - - - - - - - - - - - - - - -	72 74 76 77 78 79 89 96 44 85 89 96 90 100 100 100 100 100 100 100 100 100	319 MAC KONE (8) 319 MAC KONE (8) 400 CCMMANINARY - PHASE 1.8.2 (8) 400 CCMMANINARY - PHASE 1.8.2 (8) 400 CCMMANINARY - PHASE 1.8.2 (8) 400 CCMMANINARY - PHASE (8) 400 CCMMANINA PHASE (8) 400 CCMMANINARY - PHASE (8) 400 CCMMANINARY - PHASE (9) 400 CCMMANINARY - PHASE (9) 400 CCMMANINA PHASE (9) 400 C	10 117 117 122 23 12 23 25 25 98 16 263 25 25 98 16 6 8 8 8 2 2 3 25 98 16 263 25 25 98 16 263 25 25 98 16 26 26 27 28 25 98 16 26 25 25 98 16 26 26 26 26 26 26 26 26 26 26 26 26 26	1,332	3.362 3.60 780 780 - 1.60 - 1.431 - - - - - - - - - - - - -	15 9 50 28 8 49 - 5 50 28 49 - 5 5 5 8 7
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SITE	PROJECT NAME	AFFORDABLE UNIT	TOTAL UNITS	SITE	PROJECT NAME	AFFORDABLE UNIT	TOTAL UNITS
33	160 LAFAYETTE ST	230	330	101	328 PACIFIC AVENUE	2	42
35	268 PINE STREET AKA 74 MAPLE ST	5	104	110	719-721 OCEAN AVE	6	6
41	711 MONTGOMERY ST	57	285	1111	421-423 DR. MARTIN LUTHER KING DR.	6	9
45	118 SUMMIT AVE	17	47	114	90 VIRGINA AVE	10	10
47	65-71 MONITOR STREET	3	72	119	327 COMMUNIPAW AVE	1	16
75	829-843 GARFIELD AVENUE	10	110	128	43-49 FAIRVIEW AVE	50	92
76	683-689 OCEAN AVENUE	18	42	129	654 BERGEN AVE	117	112
77	659-661 OCEAN AVENUE & 8-10 ORIENT	20	20	131	306 JOHNSTON AV	1	8
78:0	59-67 VIRGINIA AVE	6	12	132	95 MONITOR ST	6	114
65	17-19 ASH STREET	4	25	133	67 VAN HORNE ST	18	170
00	342 JOHNSTON AVE	9	55	144	399-451 HALLADAY STREET	2	24
50	408-420 COMMUNIPAW AVE	10	47	161	336-342 MLK DRIVE	1	25
91	975 GARFIELD AV	9	91	167	262 JOHNSTON AVENUE	11	169
95	445-457 OCEAN AVENUE & 79-61 DWIGH	64	64	169	341 JOHNSTON AVE	5	35
97	530 OCEAN AVE	9	20	6162	62-68 MONITOR STREET	3	39
- 2				187	99 MONITOR STREET	. 5	87
	Sector And Sector Secto				TOTAL	715	2.296



451 COMMUNIPAW AVE, JERSEY CITY, 07304 RENT ROLL – EXISTING

TENANT NAME	UNIT NUMBER	FLOOR AREA	PERCENTAGE	MONTHLY RENT	ANNUAL RENT	\$/F00T	% OF TOTAL TAX BILL	UTILITY	MONTHLY CAM	ANNUAL CAM
Factory	1A	7,556	28.23%	\$ 10,922.00	\$ 131,064.00	\$ 9.79	43%	100%	\$ -	-
Factory	1B	1,133	4.23%	\$ -	\$ -	\$-	-		-	-
Factory	1C	1,253	4.68%	\$ -	\$ -	\$-	-	-	-	-
Factory	1D	2,691	10.05%	\$ -	\$ -	\$-	-	-	-	-
Factory	1E	760	2.84%	\$ -	\$ -	\$ -	-	-	-	-
₹ Adrian Ting	2A	963	3.60%	\$ 1,277.00	\$ 15,324.00	\$ 15.91	4%	-	\$ 40.00	\$ 480.00
Anthony Todd	2B	1,835	6.86%	\$ 2,590.00	\$ 31,080.00	\$ 16.94	8%	-	\$ 127.00	\$ 1,524.00
A and R Sewing	2C	2,924	10.93%	\$ 3,500.00	\$ 42,000.00	\$ 14.36	15%	-	\$ 116.00	\$ 1,392.00
Vacant	2D	1,096	4.10%	\$ -	\$ -	\$-	-	-	-	-
Vacant	3A	1,870	6.99%	\$ -	\$ -	\$-	-	-	-	-
Vacant	3B	1,018	3.80%	\$ -	\$ -	\$-	-	-	-	-
Vacant	3C	487	1.82%	\$ -	\$ -	\$ -	-	-	-	-
Vacant	3D	1,144	4.27%	\$ -	\$ -	\$-	-	-	-	-
Vacant	3E	957	3.58%	\$ -	\$ -	\$ -	-	-	-	-
Vacant	3F	546	2.04%	\$ -	\$ -	\$-	-	-	-	-
Vacant	3G	530	1.98%	\$ -	\$ -	\$ -	-	-	-	-
Totals		26,763	100.00%	\$ 18,289.00	\$ 219,468.00		70%			\$ 3,396.00
Other Income					\$ 59,150.00					
Property Tax					\$ 3,396.00					
Reimbursement					\$ 14,000.00					
CAM					\$ 76,546.00					
Utilities										
Total Income					\$ 296,014.00					



451 COMMUNIPAW AVE, JERSEY CITY, 07304 RENT ROLL – EXISTING (CONTINUED)

RENT ROLL – EXISTING EXPENSES

Expenses

Property Taxes	\$ 84,500.00
Insurance	\$ 20,000.00
Repairs	\$ 5,000.00
Fire Alarm	\$ 3,200.00
Water and Sewer	\$ 14,000.00
Repair Reserves	\$ 5,000.00
Total Expenses	\$ 131,700.00
Asking Price	\$4,250,000.00
Net Operating Income	\$ 164,314.00



INCOME STATEMENT

451 COMMUNIPAW AVE, JERSEY CITY, 07304 RENT ROLL – PRO-FORMA

TENANT NAME	UNIT NUMBER	FLOOR AREA	PERCENTAGE	MONTHLY RENT	ANNUAL RENT	\$/F00T	% OF TOTAL TAX BILL	UTILITY	MONTHLY CAM	ANNUAL CAM
Factory	1A	7,556	28.23%	\$ 10,922.00	\$ 131,064.00	\$ 9.79	43%	100%	\$ -	-
Factory	1B	1,133	4.23%	\$ -	\$ -	\$ -	-		-	-
Factory	1C	1,253	4.68%	\$ -	\$ -	\$-	-	-	-	-
Factory	1D	2,691	10.05%	\$ -	\$ -	\$-	-	-	-	-
Factory	1E	760	2.84%	\$ -	\$ -	\$-	-	-	-	-
Pro-Forma	2A	963	3.60%	\$ 1,277.00	\$ 15,324.00	\$ 19.00	4%	-	\$ 40.00	\$ 480.00
Pro-Forma	2B	1,835	6.86%	\$ 2,590.00	\$ 31,080.00	\$18.00	8%	-	\$ 127.00	\$ 1,524.00
Pro-Forma	2C	2,924	10.93%	\$ 3,500.00	\$ 42,000.00	\$18.00	15%	-	\$ 116.00	\$ 1,392.00
Pro-Forma	2D	1,096	4.10%	\$ 1,644.00	\$ 19,728.00	\$18.00	4.10%	-	\$ 75.00	\$ 900.00
Pro-Forma	3A	1,870	6.99%	\$ 2,805.00	\$ 33,660.00	\$18.00	6.99%	-	\$ 100.00	\$ 1,200.00
Pro-Forma	3B	1,018	3.80%	\$ 1,527.00	\$18,324.00	\$18.00	3.80%	-	\$ 125.00	\$ 1,500.00
Pro-Forma	3C	487	1.82%	\$ 892.83	\$ 10,714.00	\$ 22.00	1.82%	-	\$ 100.00	\$ 1,200.00
Pro-Forma	3D	1,144	4.27%	\$ 1,716.00	\$ 20,592.00	\$18.00	4.27%	-	\$ 65.00	\$ 780.00
Pro-Forma	3E	957	3.58%	\$ 1,435.50	\$ 17,226.00	\$18.00	3.58%	-	\$ 50.00	\$ 600.00
Pro-Forma	3F	546	2.04%	\$ 1,001.00	\$ 12,012.00	\$ 22.00	2.04%	-	\$ 50.00	\$ 600.00
Pro-Forma	3G	530	1.98%	\$ 971.67	\$ 11,660.00	\$ 22.00	1.98%	-	\$ 25.00	\$ 10,176.00
Totals		26,763	100.00%	\$ 30,282.00	\$ 363,384.00		98.6%			
Other Income										
Property Tax					\$ 83,300.10					
Reimbursement					\$ 10,176.00					
CAM					\$ 14,000.00					
Utilities					\$ 107,476.10					
Total Income					\$ 470,860.10					

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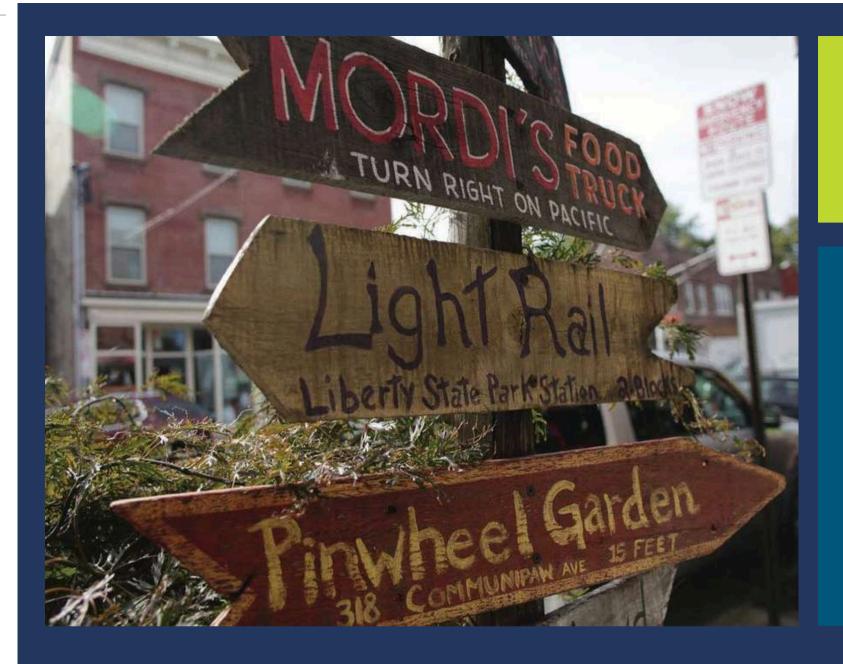
451 COMMUNIPAW AVE, JERSEY CITY, 07304 RENT ROLL – PRO-FORMA (CONTINUED)

RENT ROLL – PRO-FORMA EXPENSES

Expenses

Property Taxes	\$ 84,500.00
Insurance	\$ 20,000.00
Repairs	\$ 5,000.00
Fire Alarm	\$ 3,200.00
Water and Sewer	\$ 14,000.00
Repair Reserves	\$ 5,000.00
Total Expenses	\$ 131,700.00
Net Operating Income	\$ 339,160.10
Asking Price	\$ 4,250,000.00





MEET THE NEIGHBORHOOD Morris Canal/Lafayette





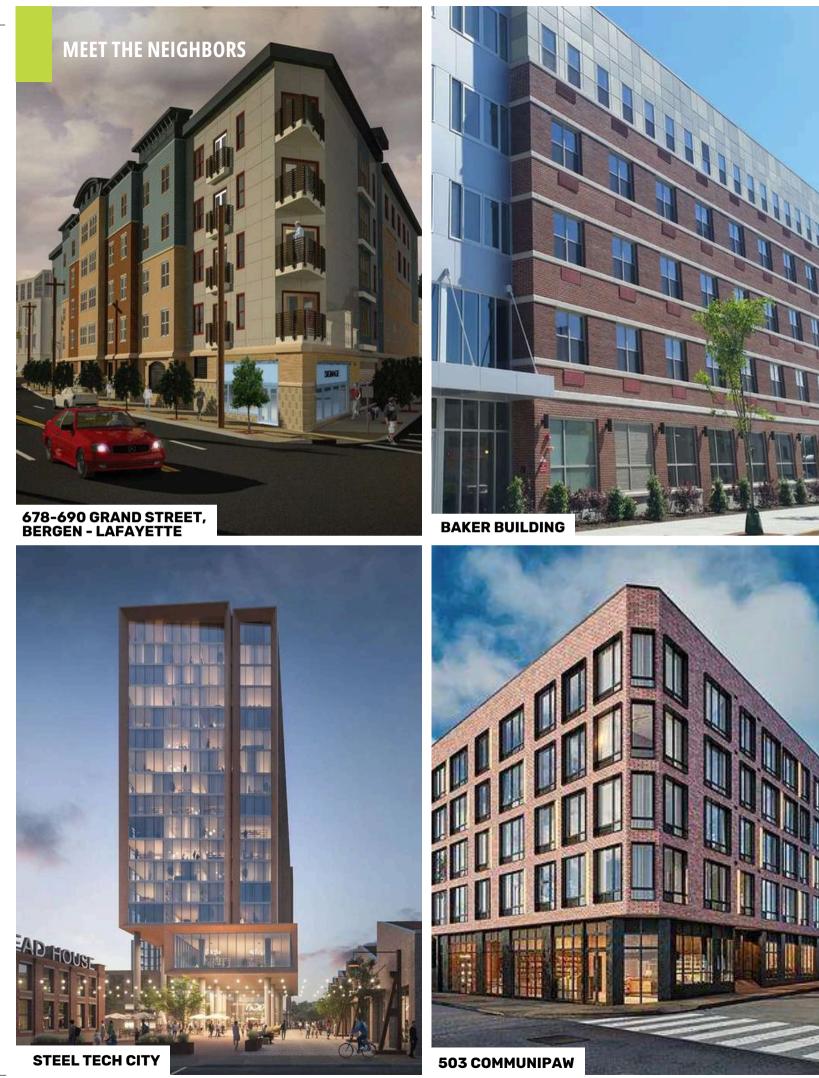
You are known by the company you keep, so meet the neighbors!

MORRIS CANAL/LAFAYETTE

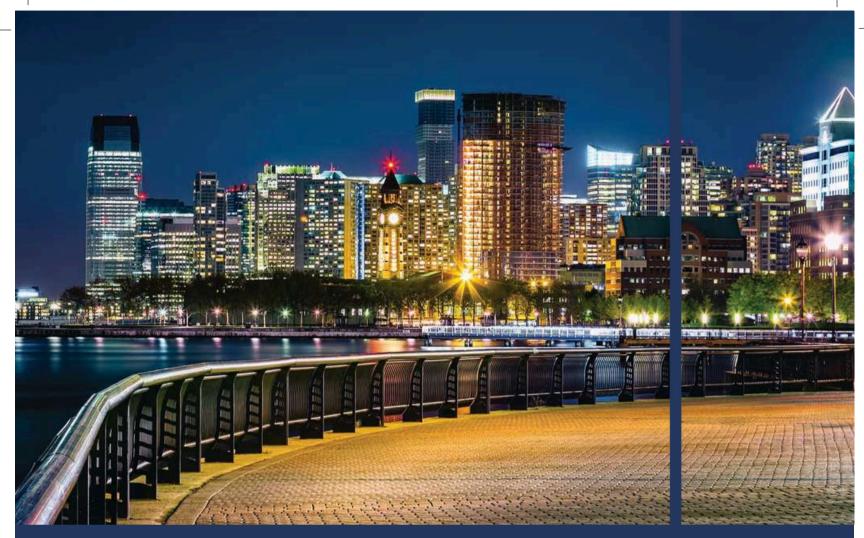
Morris Canal, commonly known by its older neighborhood name, Lafayette, is well situated south and west of Downtown Jersey City and just east of Bergen Hill and Jackson Hill. Historically, shipping and railroads were major industries in Old Lafayette, but what does remain from the 19th and 20th centuries 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 contempary 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.





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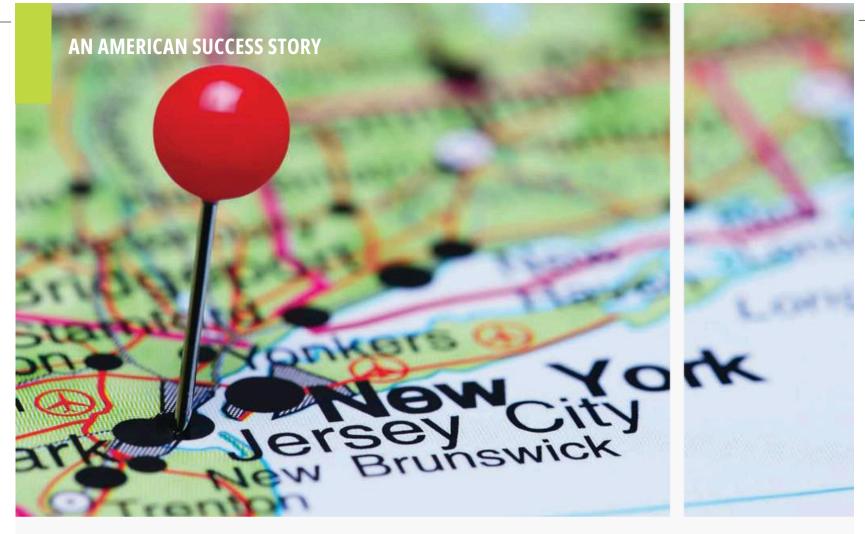
JERSEY CITY HIGHLIGHTS

- New Jersey's second-largest city, projected to surpass Newark to become the state's largest city in 2020.
- Voted the 2022 "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 2021, a rating higher than the State of New Jersey itself.

 Jersey City is undergoing a record construction boom, with 12,800 units under construction and an additional 30,000 units approved.





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 URBY 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.



Jersey City is a growing millenial city; young, afluent 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 "18hour" 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 apartment the Jersey City 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: Jersey Citv Waterfront The 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 Jersey's most New 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%.
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- 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 2022 residents work in Manhattan and a strong percentage work in the new office developments in Jersey City.

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