

900 BROAD STREET

DEVELOPMENT

Newark, NJ



ELIGIBLE FOR ASPIRE PROGRAM

FEDERAL OPPORTUNITY ZONE

OFFERING MEMORANDUM



53 STORIES
490 UNITS

MATTHEWS™

EXCLUSIVELY LISTED BY



David Ferber, CPA
First Vice President & Director

Mobile: +1 (201) 218-9156
Direct: +1 (551) 888-0042
Email: david.ferber@matthews.com
License No. 01469842 (NJ)



Brendan Cina
Associate

Mobile: +1 (973) 222-7413
Direct: +1 (908) 255-1779
Email: brendan.cina@matthews.com
License No. 2562455 (NJ)



Kendra Antoine
Sales Analyst

Mobile: +1 (845) 642-3370
Direct: +1 (551) 465-6362
Email: kendra.antoine@matthews.com
License No. 2440903 (NJ)

Broker of Record

Patrick Forde
License No. 2330333 (NJ)



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EXECUTIVE OVERVIEW

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THE OFFERING

Matthews™, as the exclusive advisor, is pleased to present the opportunity to acquire 900 Broad Street (“the site”), a premier high-rise residential development opportunity located in the heart of Downtown Newark, New Jersey. The site is minutes from the Prudential Center and Newark’s Penn Station. The deal encompasses a fully approved plan for a 53-story, 490-unit mixed-use tower featuring luxury residential units, 44 key hotel, an extensive amenity package, and above ground parking. The site is designed & eligible for the ASPIRE program, enabling developers to apply for large tax credits that can be applied to the project.

A developer has a rare opportunity to take advantage of an irreplaceable infill location within one of the most rapidly transforming urban cores in the Northeast. Positioned steps from Newark City Hall, Prudential Center, and both Newark Penn Station and Broad Street Station, the project offers unmatched multimodal connectivity to Manhattan, Jersey City, and the greater New Jersey employment basin. The development sits within Newark’s designated downtown growth zone, allowing a buyer to capitalize on favorable zoning, dense surrounding development, and strong government support for high-density residential expansion.

Downtown Newark continues to experience significant revitalization, driven by large-scale institutional investment, major corporate tenancy, and a rapidly growing residential population seeking Class A urban housing. The submarket benefits from high demand generated by nearby employment anchors including Prudential Financial, Audible’s headquarters, Rutgers University–Newark, NJIT, Essex County Courthouse, University Hospital, and Newark Liberty International Airport. Within minutes of the site, over 200,000 jobs are accessible by rail, bus, or car, supporting long-term rental demand and absorption.



RENDERING



Property Outline

Address	900 Broad Street, Newark, NJ 07102
Zoning/SPD	Newark - Living Downtown Development Zone
Land Area SF	±12,860 SF
Area (Acres)	±0.30 AC
Gross Buildable SF	±511,935 SF
Net Rentable SF	±401,950 SF
Amenity Square Footage	±18,790 SF
Number of Units	490
Hotel Rooms	44
Market Rate Residential	357
Affordable Units (20%)	89
Number of Parking Spots	178

INVESTMENT HIGHLIGHTS

Prime High-Rise Development Opportunity In The Heart Of Downtown Newark

Matthews™ is pleased to present 900 Broad Street (“the site”), an exceptional high-rise development opportunity positioned at the epicenter of Downtown Newark’s rapidly evolving urban core. Fully approved for a 53-story, 490-unit luxury residential tower and supported by ASPIRE credit approval, the project offers investors a rare chance to deliver a skyline-defining asset in one of the Northeast’s most dynamic growth markets.

Premium Product Positioned to Achieve Above-Market Rents

Approved plans deliver a modern, institutional-quality residential tower with high-end unit layouts, expansive amenities, and a scale that differentiates it from both existing and planned supply. Combined with immediate access to major employment centers and Downtown Newark’s accelerating growth, the asset is positioned to command rent premiums and capture top-of-market renter demand.

Unmatched Transit Connectivity & Regional Accessibility

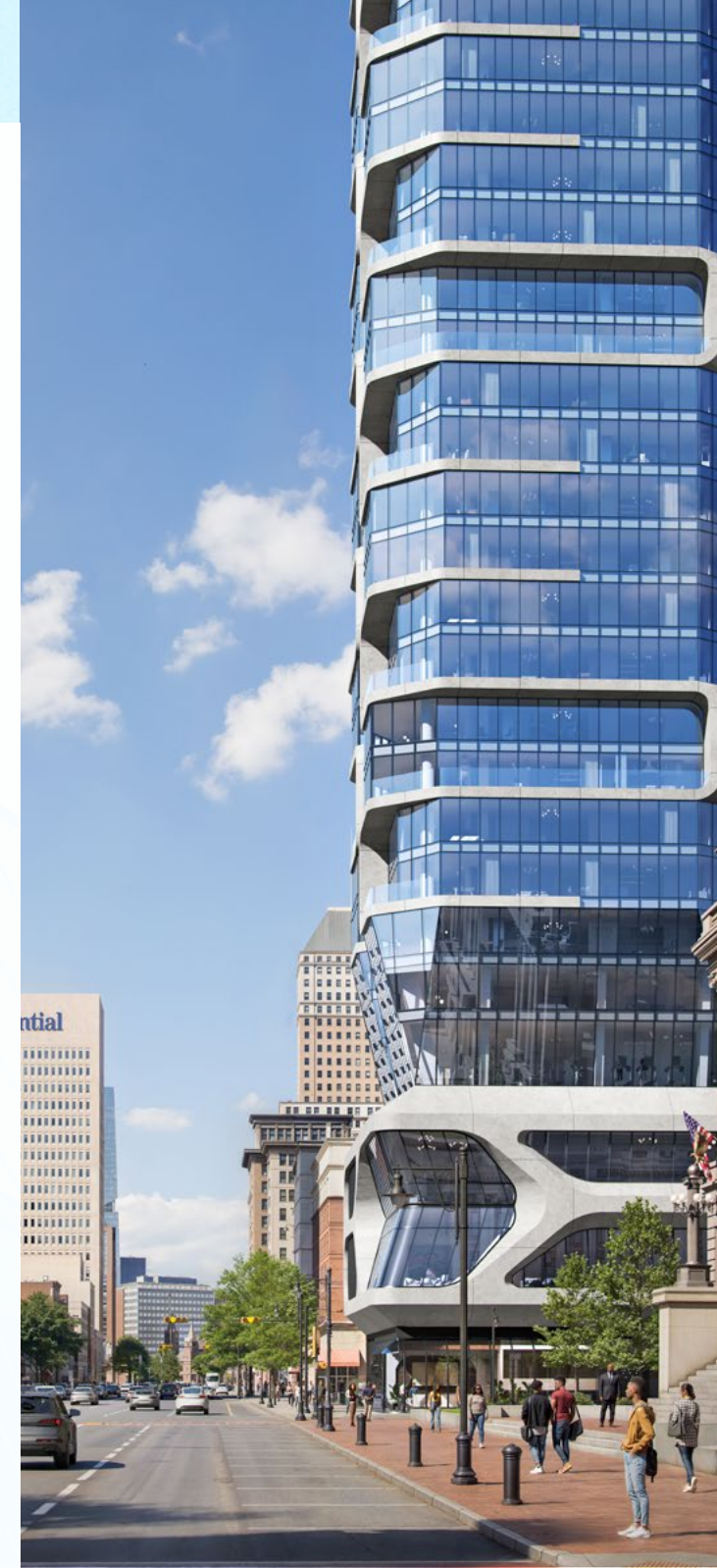
Positioned between Newark Penn Station and Broad Street Station, the site delivers immediate access to NJ Transit, PATH, Amtrak, Light Rail, and major bus routes—connecting residents to Manhattan, Jersey City, Hoboken, and Newark Liberty International Airport in minutes. This exceptional connectivity places over 200,000 regional jobs within an ultra-short commute, driving long-term residential demand and premium rent potential.

Downtown Newark’s Accelerating Urban Renaissance

The surrounding area continues to experience meaningful revitalization led by new residential towers, institutional investment, infrastructure improvements, and expanding retail, restaurant, and entertainment offerings. With anchors like Prudential Center, NJPAC, Rutgers-Newark, NJIT, and Mulberry Commons shaping a vibrant mixed-use environment, 900 Broad Street is positioned to benefit from Newark’s next phase of large-scale urban growth.

Best-In-Class Design, Amenity Program & Institutional-Scale Exit Potential

Approved plans incorporate a modern glass tower with premium unit layouts, balconies, and an amenity stack spanning multiple levels—including fitness, co-working, lounges, gaming areas, and sky-level entertainment. The project’s size and quality create operational efficiencies and make it highly attractive to REITs and institutional multifamily buyers upon stabilization, providing flexible exit strategies and long-term value creation.



ASPIRE TAX CREDITS

The ASPIRE Program is a key New Jersey economic development incentive created under the New Jersey Economic Recovery Act. It is designed to support mixed-use, residential, and commercial real estate projects by providing substantial state tax credits that help close financing gaps in challenging or high-impact developments. The program is especially relevant in urban markets like Newark, where large-scale redevelopment and transit-oriented growth are priorities.

HOW THE PROGRAM WORKS

- **Gap Financing Tool**

ASPIRE provides developers with state tax credits tied to eligible project costs, helping bridge the difference between total development cost and what can be financed through conventional debt and equity.

- **Performance-Based Incentive**

Credits are awarded only after a project meets required benchmarks—such as construction progress, occupancy, affordability commitments, and community benefits.

- **Credit Levels**

- Most projects can receive up to ~45% of eligible costs in tax credits.
- Projects including affordable housing or meeting additional impact criteria may qualify for up to ~60%.
- Large “transformative projects” can receive significantly larger awards.

- **Eligibility Requirements**

- Must be located in designated incentive zones.
- Must meet minimum size or cost thresholds.
- Must comply with prevailing wage, environmental regulations, and community benefit requirements.
- Residential projects typically need to include at least 20% affordable housing.



EXAMPLES IN NEWARK

- **NJPAC District Redevelopment**

A major mixed-use transformation supported by nearly \$200M in ASPIRE credits.

- **The Metropolitan, Downtown Newark**

A 23-story mixed-use tower awarded approximately \$74M in credits (around 60% of eligible costs).

- **10 Park Place**

A residential redevelopment receiving a substantial award to close its financing gap.

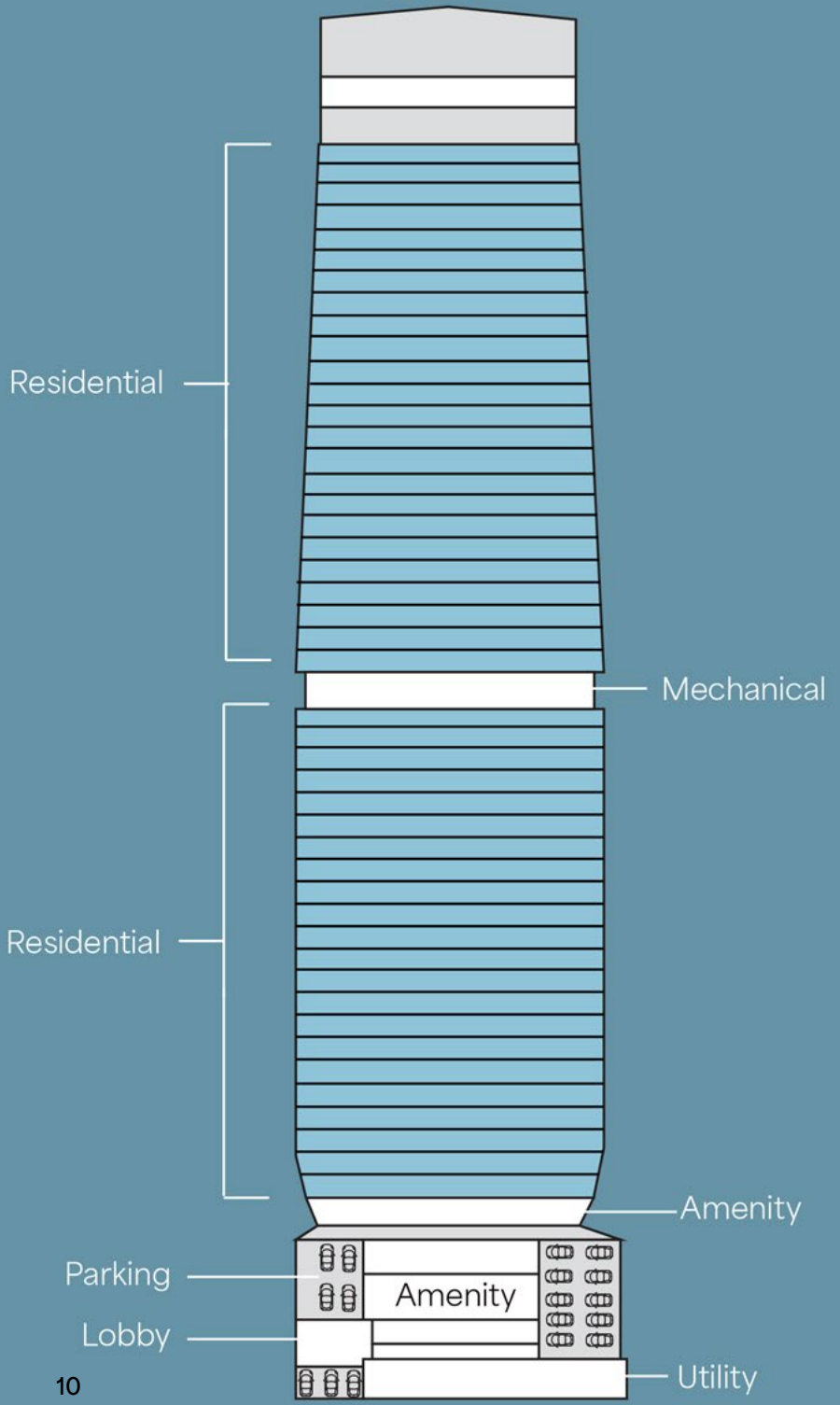
These high-profile approvals illustrate how aggressively New Jersey is leveraging ASPIRE to catalyze major Newark redevelopment.

WHY ASPIRE TAX CREDITS MATTER FOR NEW DEVELOPMENTS

For anyone evaluating a land acquisition or early-stage development in Newark, the ASPIRE Program is a major value driver:

- **Increases Project Feasibility**
ASPIRE credits can reduce the effective development cost by nearly half. For many urban sites—especially high-cost or complex ones—this can be the difference between a feasible and an infeasible deal.
- **Improves Returns & Capital Structure**
By covering 45–60% of eligible costs through credits, ASPIRE lowers reliance on high-cost equity and construction debt. This improves project IRR, reduces financial risk, and can make the land far more valuable as part of a subsidized development scenario.
- **Strengthens Financing & Investor Confidence**
Because ASPIRE is a performance-based state program, lenders and equity partners often view it as a strong support for pro formas. The availability of transferable credits also creates optionality for monetizing value earlier in the project.
- **Supports Large Mixed-Use Density**
Land sites in Newark that can support scale—residential towers, major mixed-use, transit-oriented projects—become significantly more attractive when ASPIRE can be layered into the capital stack.
- **Aligns with Newark’s Growth Strategy**
Newark is prioritizing transit-oriented, mixed-use, affordable, and catalytic redevelopment. ASPIRE-backed projects tend to receive strong city support, which can accelerate approvals and political alignment.
- **Helps Buyers Underwrite with Less Risk**
The program mitigates market and cost-inflation risks by embedding a state-backed incentive into the project’s economics. For land buyers, this means:
 - Higher ceiling for what the land can support
 - Lower capital exposure
 - More flexibility on rents, unit mix, or community amenities





LOCATION MAPS

2



Manhattan

Newark Penn Transportation Station



25-Minute Average Ride to Manhattan Via PATH Train

5-Minute Bus Ride

Prudential Center

City Hall Bus Stop


4 Minute Walk

900 Broad St




- Newark Penn Station
0.7 Miles
- Newark Liberty Airport
3.2 Miles
- Journal Square
9.6 Miles
- Downtown Manhattan
12.7 Miles

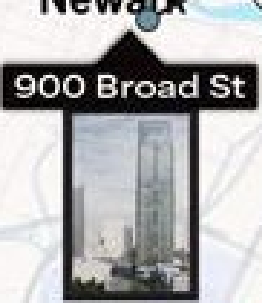
 900 BROAD ST, NEWARK, NJ


4 Min.
Walk to City Hall Bus Stop



5 Min.
Bus Ride to Newark Penn Station


25 Min.
Average Train Ride to Manhattan Via the PATH Train

Newark Penn Transportation Station 



Harrison Station 

Journal Square Station 

Jersey City 

Grove Street Station 

Hoboken

World Trade Center Station 

New York

Exchange Place Station 

NEW CONSTRUCTION



Vermella Broad Street
2024 Build | 296 Units



ICONIQ 777
2023 Build | 370 Units



Walker House
2019 Build | 264 Units



One Theater Square
2018 Build | 245 Units



Hoyt Tower
2024 Build | 203 Units



55 Union
2023 Build | 403 Units



50 Rector Park Tower
2019 Build | 169 Units



Newark Urby
2022 Build | 250 Units



Indigo Residence
2023 Build | 106 Units



Subject Property
900 Broad Street
490 Units



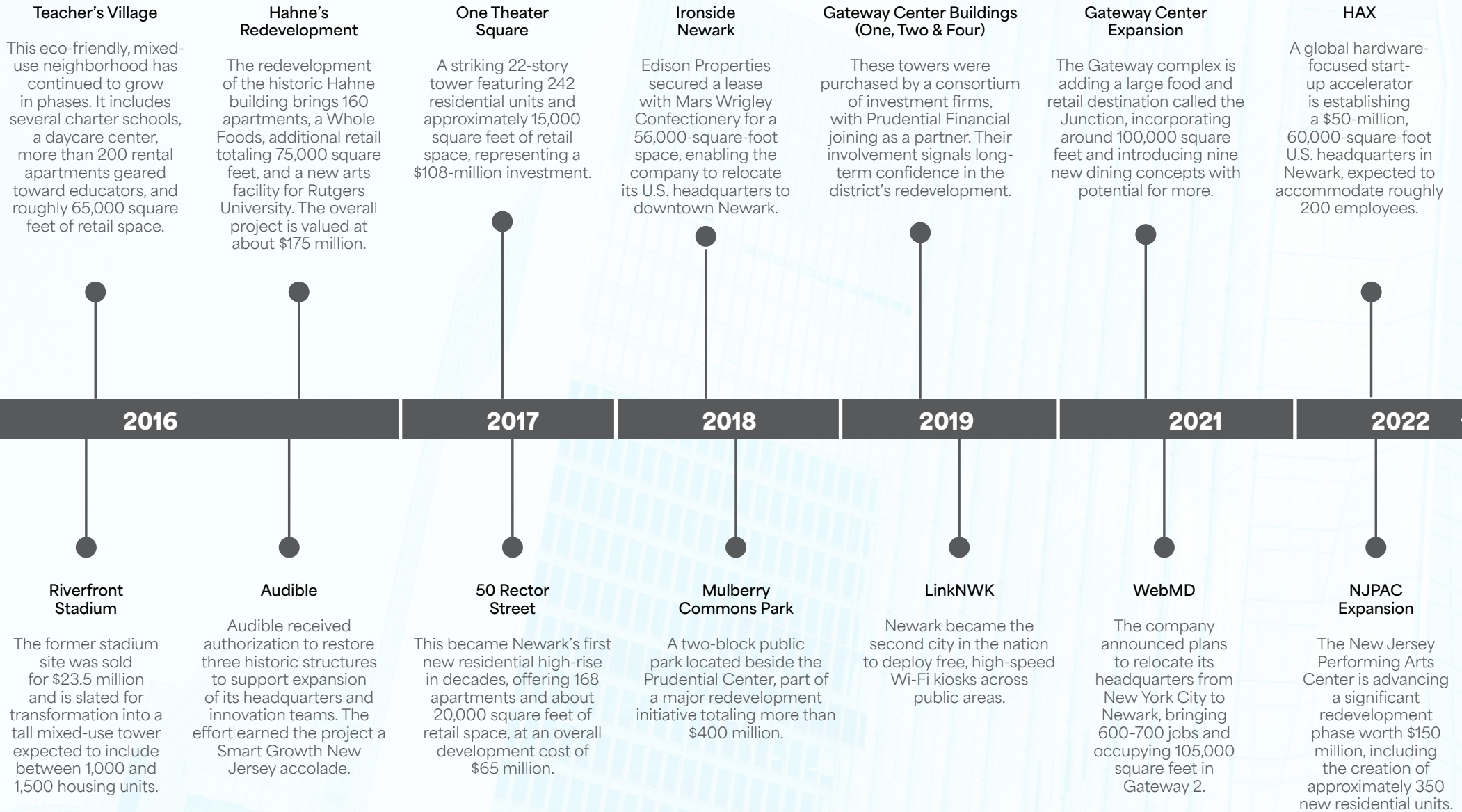
UNDER CONSTRUCTION

	Address	Year	Units	Stories
1	61-83 Central Avenue	2028	250	12
2	10 Commerce Court	2025	110	12
3	930 McCarter Highway	2026	333	25
4	289-301 Washington Street	2026	1075	53
5	10 Park Place	2027	196	10
6	200-206 Market Street	2027	514	46



RENDERING

NEWARK DEVELOPMENT GROWTH



Lionsgate Studio Newark

A \$125-million television and film production complex is scheduled to open in 2024, positioning Newark as a growing center for media production.

The Urby Newark Breaks Ground

Construction begins on a large mixed-use residential tower near the Broad Street Station, adding hundreds of new units and expanding the city's transit-oriented housing pipeline.economic development goals.

Lionsgate Studio Newark Expansion Moves Forward

Additional studio space, production facilities, and support infrastructure begin development as Newark positions itself as a regional hub for film and digital media production.

Mulberry Commons Phase II Advances

Planning progresses for additional residential development and workspace around Mulberry Commons, strengthening the Downtown-Penn Station corridor.

Harriet Tubman Square Redevelopment Momentum

Continued investment around Harriet Tubman Square attracts new residential and mixed-use proposals, further activating the cultural district.

NJPAC District Vertical Construction Underway

The main round of vertical construction on the residential towers, cultural spaces, and retail components begins, transforming the area into one of Newark's largest-ever mixed-use districts.

Additional Gateway Center Tenant Expansions

New commercial tenants expand into Gateway Center, reflecting its ongoing reinvention as a premier office, dining, and commuter hub.

2022

2023

2024

2025

2026

Newark Terminal A Opens

The new \$2.7B Terminal A at Newark Liberty International Airport officially opens, significantly improving passenger capacity, design quality, and regional connectivity while supporting Newark's broader economic development goals.

NJPAC District Redevelopment Approved

The NJEDA approves nearly \$200M in ASPIRE tax credits to advance the 12-acre NJPAC arts and residential district, paving the way for mixed-use towers, cultural venues, retail, and new public space.

Newark Fiber Expansion Announced

The city advances the expansion of its municipal high-speed fiber network, supporting tech companies, remote workers, and innovation-based economic growth.

Newark Penn Station Modernization Work Begins

The first phases of the multiyear modernization plan launch, focusing on station upgrades, retail improvements, and public-realm enhancements—elevating the area as a major TOD growth engine.

Halo Tower (Phase I) Delivery

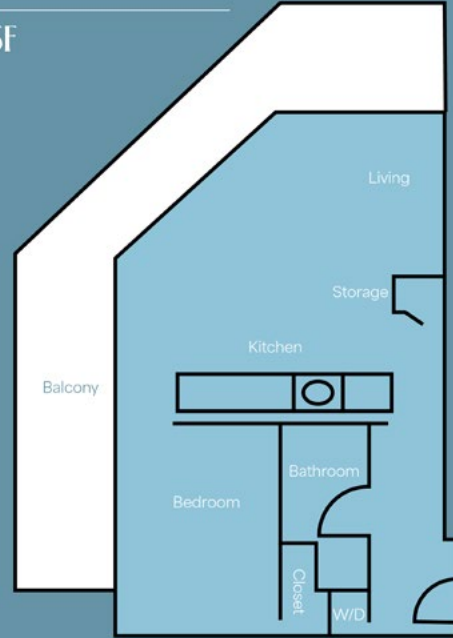
The first portion of the large three-tower Halo development adds hundreds of new apartments, marking one of the biggest modern multifamily deliveries in Newark.

Newark Waterfront Planning Milestones

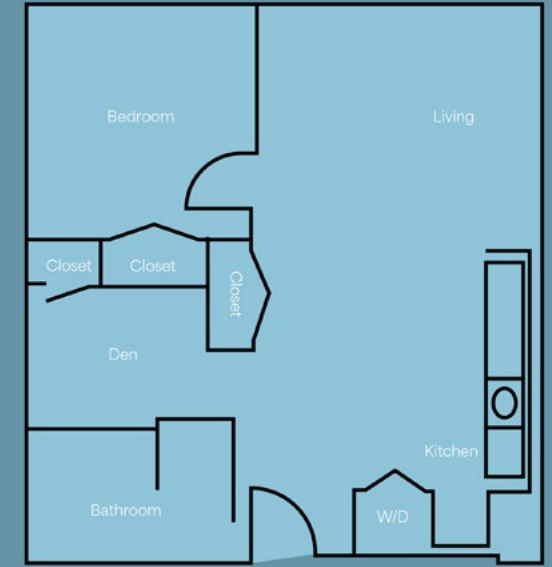
Major progress continues on long-term waterfront redevelopment initiatives, including public access improvements and mixed-use planning that will guide future investments along the Passaic River.

FLOOR PLANS

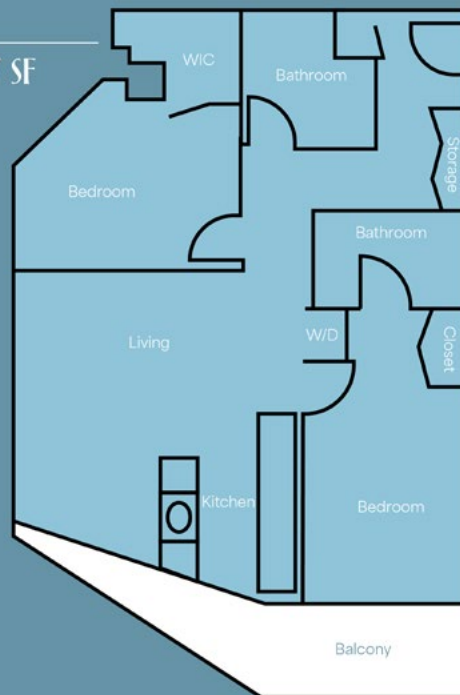
UNIT AF
1 BED | ±650 SF



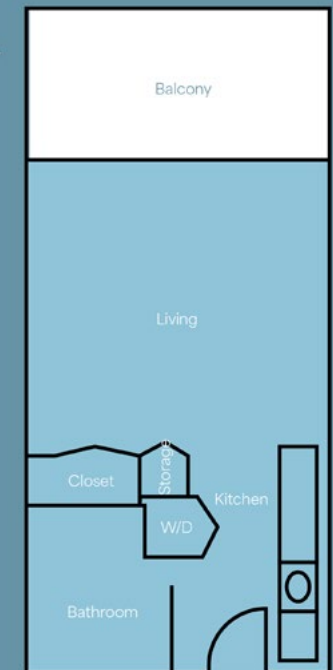
UNIT AB
1 BED+DEN
±672 SF



UNIT AG
2 BED | ±937 SF



UNIT AE
STUDIO | ±422 SF



FINANCIAL OVERVIEW

3



RENT COMPARABLES

Market Analysis of Studio / 1 Bath (Subject Avg SF. - 475)

	Address	Unit Type	SqFt	Rent	PSF
1	55Union	Studio/1 Bath	563	\$2,450	\$52
2	Newark Urby	Studio/1 Bath	440	\$2,315	\$63
3	One Theater Square	Studio/1 Bath	570	\$2,552	\$54
4	Indigo Residence	Studio/1 Bath	441	\$2,200	\$60
5	50-54 Sussex Ave	Studio/1 Bath	475	\$2,600	\$66
AVERAGES			498	\$2,423	\$59

Market Analysis of 1 Bed / 1 Bath (Subject Avg SF. - 610)

	Address	Unit Type	SqFt	Rent	PSF
2	Newark Urby	1 Bed/1 Bath	503	\$2,450	\$58
1	55Union	1 Bed/1 Bath	607	\$2,700	\$53
AVERAGES			555	\$2,575	\$56

Market Analysis of 2 Bed / 1 Bath (Subject Avg SF. - 814)

	Address	Unit Type	SqFt	Rent	PSF
2	Newark Urby	2 Bed/2 Bath	771	\$3,195	\$50
6	The Mercer	2 Bed/1 Bath	693	\$3,200	\$55
3	One Theater Square	2 Bed/2 Bath	1,047	\$3,431	\$39
1	55Union	2 Bed/1 Bath	1,148	\$3,692	\$39
AVERAGES			915	\$3,380	\$46

Market Analysis of 3 Bed / 1 Bath (Subject Avg SF. - 1,017)

	Address	Unit Type	SqFt	Rent	PSF
2	Newark Urby	3 Bed/2 Bath	926	\$3,485	\$45
3	One Theater Square	3 Bed/3 Bath	1,467	\$5,300	\$43
AVERAGES			1,197	\$4,393	\$44

RENT COMPARABLES MAP



Newark Urby
2022 Build | 250 Units



Hoyt Tower
2024 Build | 203 Units



One Theater Square
2018 Build | 245 Units



Indigo Residence
2023 Build | 106 Units



The Mercer
2025 Build | 110 Units



55 Union
2023 Build | 403 Units

5

2

3

6

4

1



Newark

UNIT MIX

Unit Mix & Income - Affordable (20%)				Net of utility allowance						
Unit Type	52.5% AMI	%	Units	SF	Average SF	Avg Monthly Rent	Avg PSF	Util. Allowance	Avg PSF	Total Rent
Studio		19%	17	13,996 SF	814 SF	\$1,484	\$22	\$99	\$20	\$285,864
1BR		45%	40	42,267 SF	1,046 SF	\$1,589	\$18	\$126	\$17	\$709,262
2BR		31%	28	39,059 SF	1,395 SF	\$1,906	\$16	\$162	\$15	\$585,984
3BR		4%	4	6,277 SF	1,744 SF	\$2,203	\$15	\$201	\$14	\$86,486
Totals		100%	89	103,692 SF	1,162 SF	\$20,316	\$17	\$147	\$16	\$1,667,597

Unit Mix & Income - Market Rate							
Unit Type	%	Units	SF	Average SF	Avg Rent	Avg PSF	Total Rent
Studio (MR)	19%	69	32,658 SF	475 SF	\$2,500	\$63	\$2,064,000
1BR (MR)	45%	162	98,624 SF	610 SF	\$2,800	\$55	\$5,429,760
2BR (MR)	31%	112	91,137 SF	814 SF	\$3,500	\$52	\$4,704,000
3BR	4%	14	14,647 SF	1,017 SF	\$3,950	\$47	\$682,560
Totals	100%	357	241,948 SF	678 SF	\$3,008	\$53	\$12,880,320

Unit Mix & Income - Hotel							
Unit Type	%	Units	SF	Average SF	Avg Rent	Avg PSF	Total Rent
Studio (MR)	23%	10	8958 SF	896 SF	\$5,190	\$70	\$622,800
1BR (MR)	41%	18	18429 SF	1024 SF	\$5,284	\$62	\$1,141,344
2BR (MR)	36%	16	26619 SF	1664 SF	\$7,667	\$55	\$1,472,064
Totals	100%	44	56,310 SF	1,280 SF	\$6,129	\$57	\$3,236,208
						Total	\$17,784,125

Amenities	18,790 SF	\$4 Per Foot	\$901,920
Parking	178 Spots	\$200 Per Spot	\$427,200

Gross Income	\$19,113,245
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PROJECTED PROFIT & LOSS

Projected P&L

				Annual Total
Gross Potential Rent - Residential (Market+Affordable)		Based on Unit Mix		\$14,547,917
Amenity + Parking Income		\$/Unit/Year		\$1,329,120
Hotel Rental Revenue		Based On Unit Mix		\$3,236,208
Less Vacancy & Collection	(Hotel)	10%	% of Gross Potential Rent	(\$323,621)
Less Vacancy & Collection	(Resi)	6.0%	% of Gross Potential Rent	(\$872,875)
Gross Operating Income				\$17,916,749
Property Taxes/Annual Service	10% (Years 1-15)	10%	\$/Unit/Year	\$1,911,324
Pilot fee (% of ASC)		0.02%	\$/Unit/Year	\$38,226
Insurance		\$900.00	\$/Unit/Year	\$441,000
Repairs and Maintenance		\$850.00	\$/Unit/Year	\$416,500
Management fees		5%	\$/Unit/Year	\$895,837
Contract Services		\$650	\$/Unit/Year	\$318,500
Personnel		\$2,500	\$/Unit/Year	\$1,225,000
Utilities		\$800.00	\$/Unit/Year	\$392,000
Capital Ex/Reserve		\$200.00	\$/Unit/Year	\$98,000
Total Expenses		32%	% of EGI	\$5,736,388
Net Operating Income				\$12,180,361
Stabilized Capitalization Rate at Sale				5.50%
Projected Valuation				\$221,460,000
Value PSF				\$433
Value Per Unit				\$451,959/Unit



MARKET OVERVIEW

4



NEWARK, NEW JERSEY

OVERVIEW

Newark is a major urban center in northern New Jersey, known for its strong transportation connectivity, diverse economy, and growing residential appeal. Anchored by **Newark Liberty International Airport and multiple rail lines**, the city functions as a key regional gateway with fast, direct access to Manhattan.

Newark's downtown and waterfront corridors continue to see reinvestment, driven by expanding tech, education, and healthcare institutions as well as a **rising population of renters seeking more affordability than New York City**.

Proximity to major employment hubs in **NYC and Hudson County—particularly Jersey City and Hoboken**—serves as a significant demand driver, supporting steady interest from **commuters, young professionals**, and companies looking for accessible, cost-efficient space. With an active arts scene, cultural institutions, and large-scale redevelopment projects, **Newark is positioning itself as a growing live-work-play destination within the broader New York metro area**.



KEY MARKET HIGHLIGHTS

- **Strategic Location**
Immediate access to major transit routes, including NJ Transit, PATH, Amtrak, and Newark Liberty International Airport.
- **Growing Residential Demand**
Increasing population of renters seeking affordability relative to NYC and Hudson County markets.
- **Strong Employment Connectivity**
Proximity to major job centers, including Manhattan, Jersey City, Hoboken, and the broader North Jersey economic corridor.
- **Institutional Anchors**
Home to Rutgers University-Newark, NJIT, Seton Hall Law School, and University Hospital, providing a stable economic and talent base.

ECONOMIC & DEMOGRAPHIC DRIVERS

- **Diverse Economic Base**
Education, healthcare, tech, logistics, and professional services represent Newark's largest employment sectors.
- **Rising Median Income**
Steady growth among young professionals and dual-income households relocating from NYC.
- **Population Growth**
Continued net inflow of residents due to competitive rents and improved housing stock.
- **Corporate Presence**
Regional headquarters and major employers such as Prudential Financial, Audible (an Amazon company), and Panasonic North America.



DEVELOPMENT & INVESTMENT MOMENTUM

- **Downtown Redevelopment**
Significant reinvestment in the downtown core, with new multifamily, mixed-use, and retail developments enhancing Newark's urban landscape.
- **Waterfront Revitalization**
Expanding projects along the Passaic River, integrating open space, residences, and commercial uses
- **Public-Private Partnerships**
Ongoing collaboration between the city and major institutional stakeholders to advance large-scale development.
- **Infrastructure Improvements**
Continued investment in streetscapes, transit hubs, public plazas, and connectivity.



NEIGHBORHOOD & LIFESTYLE APPEAL

- **Cultural Institutions**
NJ PAC, Newark Symphony Hall, local galleries, and performing arts organizations.
- **Dining & Retail Growth**
Expansion of restaurants, cafés, and boutique retail throughout the downtown core.
- **Parks & Open Spaces**
Military Park, Riverfront Park, and ongoing improvements to urban green spaces.
- **Community Diversity**
Longstanding multicultural neighborhoods with rich traditions, festivals, and community programming.

TRANSIT & ACCESSIBILITY

- **Rail Access**
Newark Penn Station: NJ Transit, Amtrak, and PATH access offering rapid service to Manhattan and regional destinations.
 - Broad Street Station: Additional NJ Transit connectivity to Hoboken and Midtown Manhattan.
- **Airport Proximity**
One of the nation's busiest airports located minutes away, supporting both business travel and logistics.
- **Major Highways**
Immediate access to I-78, I-280, US-1/9, and the New Jersey Turnpike.
- **Walkability & Micromobility**
Increasing pedestrian-focused infrastructure and access to bike-share and scooter options.



New Jersey's largest employment center, drawing **100,000+ commuters daily**.

(Source: ksgroup.biz)



The Port Newark-Elizabeth Marine Terminal (in Newark) is described as part of “**the largest container port on the East Coast and the third-largest in the United States.**”

(Source: ship4wd)

KEY MARKET HIGHLIGHTS

- **Prime Downtown Location**
Positioned within Newark's fast-growing Broad Street corridor.
- **Proximity to Transit**
Walkable access to Newark Penn Station and Broad Street Station.
- **Growing Residential Density**
Surrounded by new and planned multifamily and mixed-use developments.
- **Commercial Synergy**
Near major office towers, educational institutions, and cultural destinations.
- **High Visibility**
Prominent frontage along a major commercial artery supporting strong branding and tenant appeal.

MARKET OUTLOOK

- **Positive Rent Trajectory**
Multifamily rents expected to continue rising as demand remains strong.
- **Corporate Expansion**
Continued interest from companies seeking cost-efficient space near New York City.
- **Sustained Development Pipeline**
Ongoing projects contributing to increased vibrancy and long-term neighborhood stability.
- **Improved Quality of Life**
Enhancements in safety, amenities, and public realm support growing appeal to residents and visitors.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **900 Broad Street, Newark, NJ, 07102** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

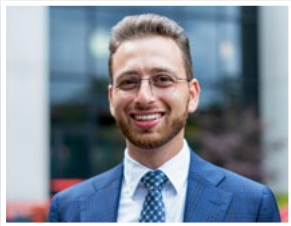
This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

900 BROAD STREET

DEVELOPMENT

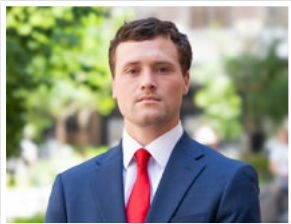
Newark, NJ

EXCLUSIVELY LISTED BY



David Ferber, CPA
First Vice President & Director

Mobile: +1 (201) 218-9156
Direct: +1 (551) 888-0042
Email: david.ferber@matthews.com
License No. 01469842 (NJ)



Brendan Cina
Associate

Mobile: +1 (973) 222-7413
Direct: +1 (908) 255-1779
Email: brendan.cina@matthews.com
License No. 2562455 (NJ)



Kendra Antoine
Sales Analyst

Mobile: +1 (845) 642-3370
Direct: +1 (551) 465-6362
Email: kendra.antoine@matthews.com
License No. 2440903 (NJ)

Broker of Record

Patrick Forde
License No. 2330333 (NJ)

53 STORIES
490 UNITS

