Zoning Committee Meeting
700 N. 3rd St. NLNA Office

AGENDA Tuesday 5/25/21 6:30pm

1. 2nd & Spring Garden - CDR - Zoning approved -  
   A proposal for 355 residential units, 149’ (14 stories) 105 parking spaces
2. 412 N. 2nd St. - CDR - Zoning approved - A  
   proposal for 397 residential units, 244’ (23 stories) 106 parking spaces

Background info on the developers -

NLNA Zoning Committee Meeting

When: May 25, 2021 06:30 PM Eastern Time (US and Canada)

Register in advance for this meeting:  
https://zoom.us/meeting/register/  
tJEscuCoqzMpGd0PXJcn_IwzyNmHcsSUZy7T

After registering, you will receive a confirmation email containing information about joining the meeting.
PRESENTATION OF SERVICES
ABOUT KRE AND NATIONAL DEVELOPMENT
We are Kushner Real Estate Group and National Real Estate Development. As a combined group, we are well-experienced developers, making iconic investments in urban core.
WHAT WE VALUE

Our combined approach is to transform communities for the next generation. We take a patient, long-term view of every project we develop.

As a team, we’re hungry for challenging and complicated projects that ultimately transform neighborhoods and cities.

We create value by staying in touch with the needs of our partners and neighbors in the markets in which we invest. From transit-oriented development to flexible commercial ventures, we turn overlooked opportunities into unique initiatives.

We look for underutilized real estate and see opportunities where others do not. Our expectations are high; we deliver on time and on budget while maintaining ambitious design standards and sustainability goals.
ABOUT KRE GROUP

Kushner Real Estate Group is a fully integrated development, investment, and property management company dedicated to creating high quality living and work spaces.

What began in 1979 as a partnership between Murray Kushner and Eugene Schenkman has grown into a team of over 190 professionals specializing in real estate investment, development, and property management. With over 40 years of experience, KRE has leveraged its exceptional base of human and physical capital to expand intelligently and take advantage of emerging economic and cultural trends.

To learn more, visit https://www.thekregroup.com/
ABOUT NATIONAL

National Real Estate Development, LLC (National Development), is a real estate development firm focused on developing complex, urban mixed-use projects throughout the country. Since 2013, the team has developed over four million square feet in major markets such as Philadelphia, Los Angeles, and San Francisco.

National Development bases its rigorous development processes on the principles of integrity, community, collaboration, and sustainability, and aims to transform the neighborhoods which it develops. Regardless of location, National Development strives to consistently create value through complex project structures, delivering tailored projects that are specifically designed to meet the needs of a given market. In particular, National Development focuses on setting new standards for live-work-play environments developed in urban communities.

Notable projects include East Market in Philadelphia, The BLOC in Los Angeles, and 100 Van Ness in San Francisco. National Development is the wholly owned, full-service development subsidiary of National Real Estate Advisors, LLC.

To learn more, visit www.natrealestatedevelopment.com
East Market, developed by National Real Estate Development, LLC’s (“National Development”), is a multi-phased, mixed-use development in Center City Philadelphia. The vision for the project was to reimagine an entire city block, from Market to Chestnut Streets, 11th to 12th Streets into a vibrant community incorporating the best Philadelphia retail, dining, working, living and hospitality spaces. East Market was designed to be a bridge, linking the Convention Center to Jefferson Health and Chinatown to Midtown Village. The key to this vision was creating a special place in the Philadelphia community defined by active, pedestrian-oriented walkways and street-life, resulting in a dynamic twenty-four-hour hub of activity.

The four-acre site was planned to include six development parcels, of which four are complete with the remaining two under construction for an office building and a public park. The parcels are defined by the surrounding public streets and the reintroduction of two internal private streets and a dedicated public pedestrian walkway. The six developments are as follows:

- **1100 Market Street – The Ludlow (completed).** Includes 322 market rate residential units, 56,000 square feet of retail, 180 below grade public parking spaces.
- **1199 Ludlow – The Girard (completed).** Includes 180 market rate residential units, 60 Roost apartment hotel units, 50,000 square feet of retail.
- **1100 Ludlow Street (completed) – 200,000 square foot adaptive reuse office and retail project.** 175,000 of creative office, 25,000 square feet of retail.
- **Canopy by Hilton, Center City (completed) – Adaptive reuse conversion of the historic Stephen Girard office building into a new 236 key boutique Canopy by Hilton hotel.**
- **1101 Chestnut Street – Jefferson Specialty Care Facility (under construction)** – 462,000-square-foot new medical office and ambulatory care facility including 300 below grade parking spaces.
- **West Plaza (planning)** – A future 12,000-square-foot public landscaped plaza.
JOURNAL SQUARED

A centerpiece of urban revitalization

This highly anticipated mixed-use project heralds a new generation of development for Journal Square, a historic neighborhood which has not seen any new, large-scale development for decades. Sitting directly adjacent to the Journal Square PATH Station, the project encompasses three towers and 1,840 apartments connected by over 31,000 SF of amenities, including an outdoor swimming pool, full-service fitness center, playroom, and 2,000 SF sky lounge.

Phase One, a 53-story tower with 538 units, opened in March 2017 and will be joined by a 60-story and a 70-story tower. Once completed, Journal Squared will include one of the tallest residential towers in New Jersey. Designed to be a social generator that transforms residents into neighbors and friends, the project will also bring 36,000 SF of retail and restaurant space and a pedestrian-friendly, tree-lined public plaza to inject new vitality into the area’s street life.

Journal Squared won the 2017 ULI NNU Excellence Award recognizing outstanding and transformational land use developments, best practices, and creative vision.

Location: Jersey City, NJ

Status: Phase I opened March 2017

Type: Multifamily/Mixed-Use

Size: 2,400,000 SF (total projected build-out)

Phase I: 650,000 SF (completed)

Phase II: 1,000,000 SF (under construction)

Phase III: 750,000 SF (planned)

KRE Role: Developer, Owner, and Property Manager

Partner: National Real Estate Advisors

Construction Lenders: PNC Bank, Capital One Bank, Provident Bank, Valley National Bank, Wells Fargo

Permanent Lender: AIG