

*The* **LARGEST MIXED-USE PROJECT** *in 2016*



# NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY



## PROVIDING INNOVATIVE FINANCING FOR AFFORDABLE HOUSING AND MIXED-USE DEVELOPMENT

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## The LARGEST MIXED-USE PROJECT in 2016

### NJHMFA Hahne & Co. Newark, NJ



Mixed-income rentals with 175,000 SF of ground floor retail and commercial space

Size: 400,000 SF

Developer: L+M Development Partners

The redevelopment/adaptive reuse of the historic Hahne & Co. department store in downtown Newark serves as a catalyst for community and economic growth and sets the tone for successful redevelopment. Hahne's offers 160 mixed-income apartments: 64 affordable; 96 market-rate; approximately 175,000 SF of retail/commercial space, including a Whole Foods Market, an arts and cultural center for Rutgers University and a Barnes and Noble. Total development cost is \$175.5M. Funding sources included \$66.8M in NJHMFA financing; \$13.2M in 4% Low Income Housing Tax Credits; \$28.5M in Economic Redevelopment & Growth Tax Credits; \$20.5M in Historic Tax Credits; and private funding.

### IMC Construction King of Prussia Town Center King of Prussia, PA



New Construction - Mixed-Use Lifestyle Center

Size: 260,000 SF, 125 Acres

King of Prussia Town Center is a 12-building, 260,000 SF upscale retail center located within a 125-acre mixed-use lifestyle center in the heart of the Village of Valley Forge.

### Hoboken Brownstone Co. Coles Street Park Jersey City, NJ



The Hoboken Brownstone Company (HBCo) is focused on transforming the Jersey Avenue Park Redevelopment Area into a mixed use-environmentally conscious neighborhood aimed to utilize the many benefits of living along the Gold Coast. This redevelopment encompasses a total of three sites over sixteen acres: a former chocolate factory, a national retail warehouse and trucking facility, a former chemical plant and a recycling site. HBCo will construct 2,093 units in nine buildings ranging in size from five to twenty three floors. Each site will offer retail on grade, enclosed robotic parking and over three acres of public parks and bike paths.

## The BEST HOSPITALITY PROJECT of 2016

### Alfred Sanzari Enterprises Dual-branded hotel at Glenpointe Teaneck, NJ



Size: 1.25 acres/310,000 s/f

Alfred Sanzari Enterprises officially broke ground on a new 350-room dual-branded hotel at its mixed-use Glenpointe complex in Teaneck. The 13-story hotel will feature the Hampton Inn & Suites by Hilton and Homewood Suites by Hilton brands, Hilton Worldwide's select-service and upscale extended stay hospitality products. The new hotel will bring additional lodging options to the region; generate numerous construction jobs and permanent hospitality-related positions; and produce long-term sustainable benefits for the Township of Teaneck. A growing trend within the hospitality industry, the dual-branded hotel concept typically pairs a short-stay hotel with an extended-stay counterpart, providing both leisure and corporate travelers with two distinct stay options. White Lodging, one of the fastest-growing fully-integrated independent hotel ownership, development and management companies in the country, will manage this new dual-branded hotel property.