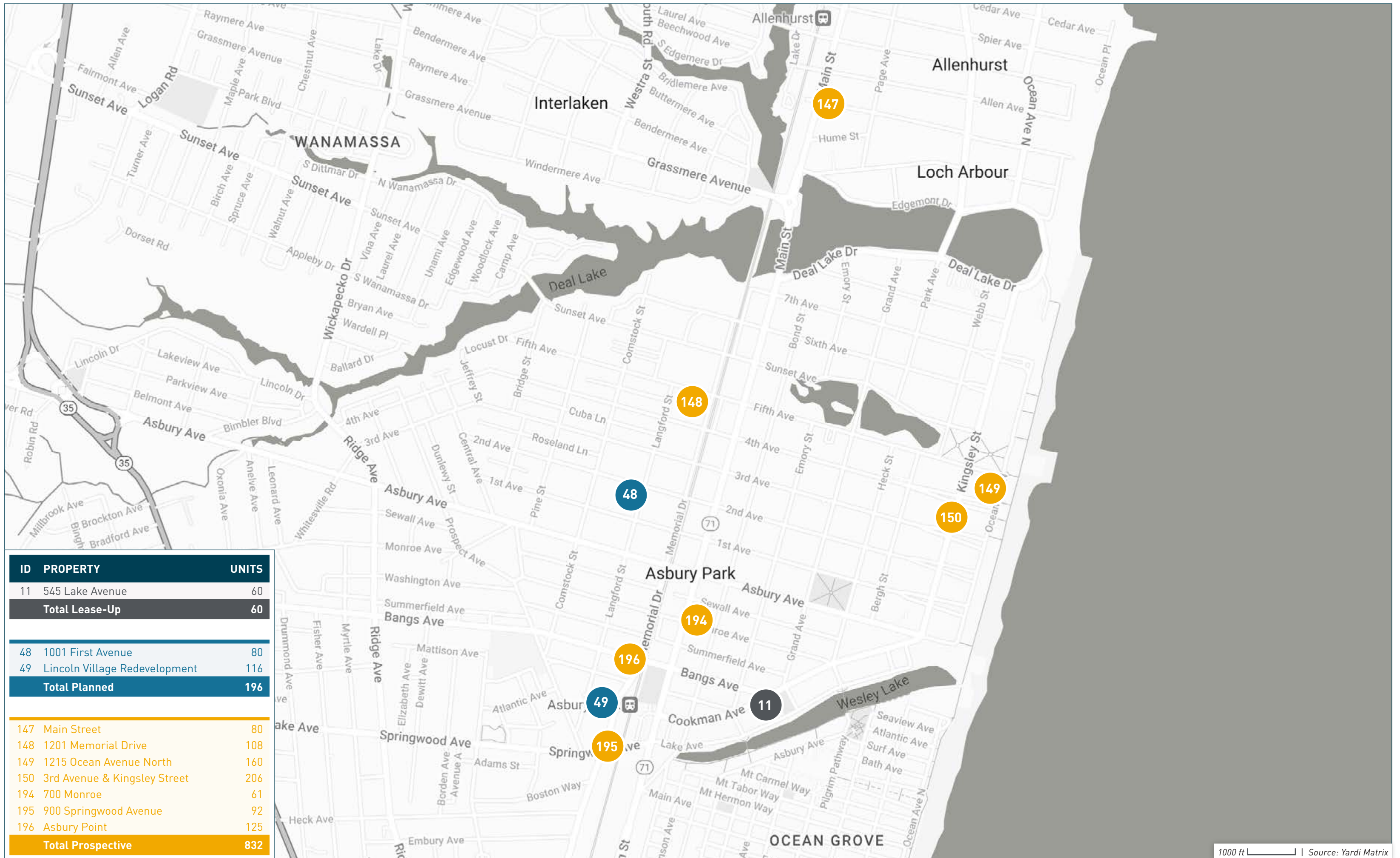


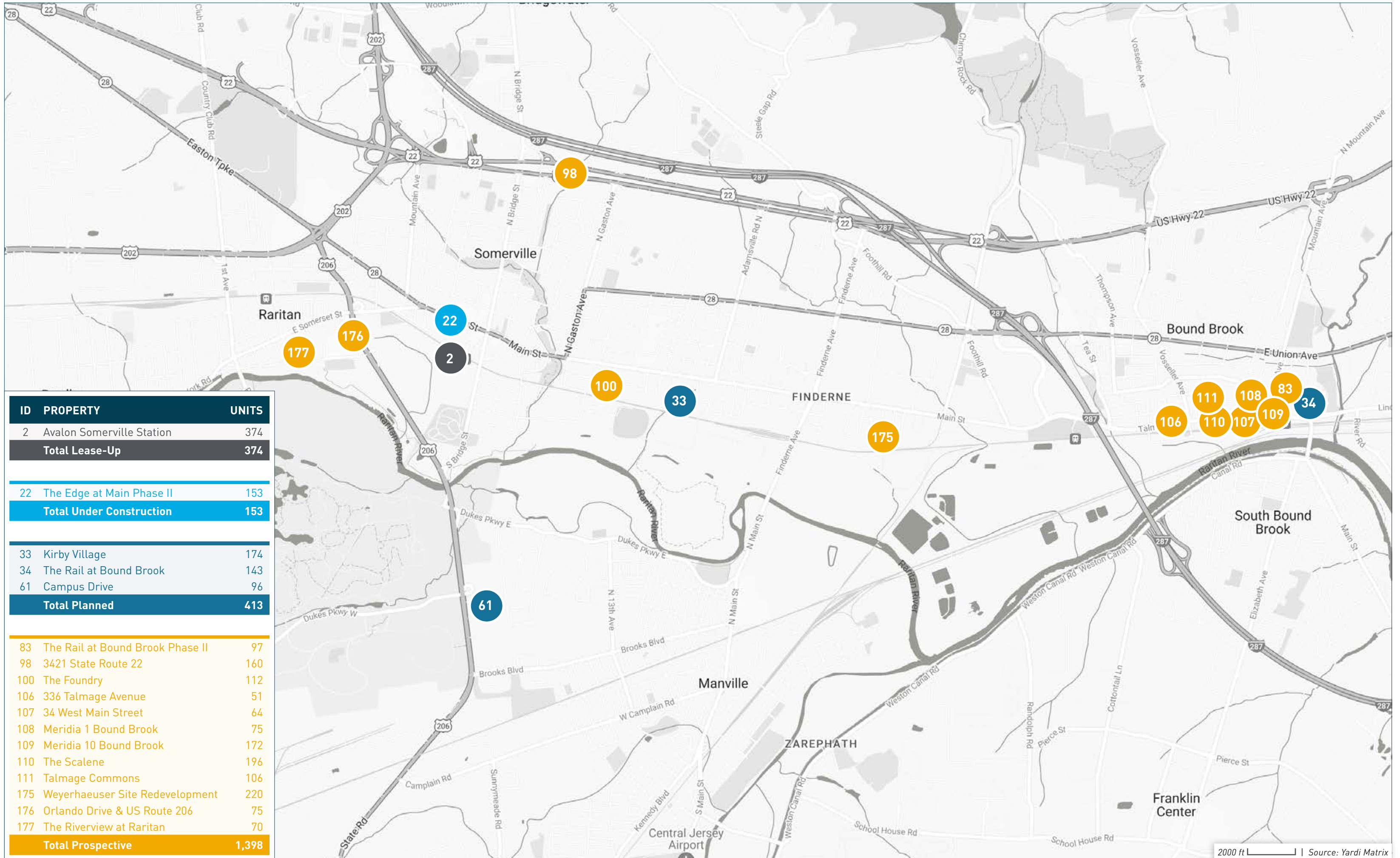


| ID                              | PROPERTY                            | UNITS        |
|---------------------------------|-------------------------------------|--------------|
| 1                               | Camelot at Toms River               | 128          |
| <b>Total Lease-Up</b>           |                                     | <b>128</b>   |
| 16                              | Route 70 Auction & Flea Market      | 332          |
| 19                              | 685 Squankum Road                   | 94           |
| 24                              | New Hampshire Avenue                | 74           |
| <b>Total Under Construction</b> |                                     | <b>500</b>   |
| 46                              | Fort Hancock and Sandy Hook         | 93           |
| 50                              | The Fountains                       | 100          |
| 51                              | The Lofts at Barnegat               | 183          |
| 73                              | Colts Neck Manor                    | 360          |
| 75                              | 176 Riverside                       | 212          |
| 78                              | Adventure Crossing                  | 480          |
| 79                              | Jackson Parke                       | 360          |
| 80                              | The Water Street                    | 285          |
| <b>Total Planned</b>            |                                     | <b>2,073</b> |
| 84                              | Stafford Park Phase II              | 120          |
| 130                             | 815 State Route 33                  | 92           |
| 133                             | Marketplace at Monroe Retail Center | 92           |
| 136                             | Manalapan Landing                   | 105          |
| 142                             | Charleston Meadows                  | 68           |
| 151                             | The Mediterranean                   | 246          |
| 157                             | Jackson Parke North                 | 551          |
| 158                             | Jackson Parke South                 | 549          |
| 159                             | Manchester                          | 210          |
| 160                             | Manchester Town Center              | 500          |
| 161                             | Bay Pointe Village                  | 92           |
| 162                             | Bennett Center                      | 263          |
| 163                             | Yeshiva Chemdas Hatorah             | 125          |
| 164                             | Meridia Waterside                   | 400          |
| 197                             | The Shore                           | 299          |
| 200                             | 344 North Main Street               | 117          |
| <b>Total Prospective</b>        |                                     | <b>3,829</b> |

2 mi | Source: Yardi Matrix







# NEW JERSEY – CENTRAL | New Construction & Proposed Multifamily Projects



Source: Yardi Matrix

| ID                              | PROPERTY NAME                    | ADDRESS                              | CITY               | STATE | ZIP   | STATUS             | UNITS        | SUBMARKET                     | PERMIT DATE | FORECASTED COMPLETION DATE | START OF RENT-UP |  |
|---------------------------------|----------------------------------|--------------------------------------|--------------------|-------|-------|--------------------|--------------|-------------------------------|-------------|----------------------------|------------------|--|
| 1                               | Camelot at Toms River            | 100 Kaplan Court                     | Toms River         | NJ    | 08753 | Lease-Up           | 128          | Toms River                    | 11/01/2020  | 06/30/2023                 | 04/01/2023       |  |
| 2                               | Avalon Somerville Station        | 22 Robeson Street                    | Somerville         | NJ    | 08876 | Lease-Up           | 374          | Somerville                    | 03/01/2021  | 06/30/2023                 | 07/14/2022       |  |
| 3                               | The Ridge at Readington          | 100 Eagle Crest Way                  | Whitehouse Station | NJ    | 08889 | Lease-Up           | 254          | Hunterdon County              | 01/01/2021  | 06/30/2023                 | 10/01/2021       |  |
| 4                               | Woodmont Way at West Windsor     | 100 Woodstone Circle                 | Princeton          | NJ    | 08540 | Lease-Up           | 443          | Monroe Township               | 07/01/2020  | 06/30/2023                 | 03/01/2021       |  |
| 5                               | The Nell                         | 100 South Washington Avenue          | Dunellen           | NJ    | 08812 | Lease-Up           | 252          | Piscataway / South Plainfield | 07/01/2021  | 05/31/2023                 | 12/05/2022       |  |
| 6                               | Ocean Gate                       | 74 South Ocean Blvd                  | Long Branch        | NJ    | 07740 | Lease-Up           | 170          | Long Branch                   | 07/23/2021  | 05/31/2023                 | 04/14/2022       |  |
| 7                               | Rivendell Meadows                | 116 Meadows Drive                    | Piscataway         | NJ    | 08854 | Lease-Up           | 240          | Piscataway / South Plainfield | 12/11/2020  | 05/31/2023                 | 01/01/2022       |  |
| 8                               | Ewing Town Center                | 1 Fisher Guide Drive                 | Ewing              | NJ    | 08628 | Lease-Up           | 350          | Ewing                         | 02/21/2020  | 05/31/2023                 | 03/01/2021       |  |
| 9                               | The Edge at Freehold             | 1101 Devon Drive                     | Freehold           | NJ    | 07728 | Lease-Up           | 209          | Jackson / Howell              | 08/01/2018  | 05/31/2023                 | 10/29/2019       |  |
| 10                              | Harbortown Breeze                | 578 Harbortown Blvd                  | Perth Amboy        | NJ    | 08861 | Lease-Up           | 255          | Perth Amboy                   | 10/30/2018  | 05/31/2023                 | 07/12/2019       |  |
| 11                              | 545 Lake Avenue                  | 545 Lake Avenue                      | Asbury Park        | NJ    | 07712 | Lease-Up           | 60           | Neptune / Asbury Park         | 05/01/2020  | 04/30/2023                 | 06/10/2022       |  |
| 12                              | The Edge at Raritan Heights      | 11 US Highway 1                      | New Brunswick      | NJ    | 08901 | Lease-Up           | 254          | New Brunswick / Highland Park | 03/01/2017  | 04/30/2023                 | 04/11/2020       |  |
| 13                              | Hamilton Commons                 | 695 Hamilton Street                  | Somerset           | NJ    | 08873 | Lease-Up           | 61           | Somerset                      | 07/11/2018  | 04/30/2023                 | 06/26/2019       |  |
| <b>Total Lease-Up</b>           |                                  |                                      |                    |       |       |                    | <b>3,050</b> |                               |             |                            |                  |  |
| 14                              | King George Road                 | 284 King George Road                 | Warren             | NJ    | 07059 | Under Construction | 220          | North Plainfield              | 07/01/2022  | 10/31/2024                 |                  |  |
| 15                              | West Windsor Duck Pond           | 3478 Brunswick Pike                  | Princeton          | NJ    | 08540 | Under Construction | 360          | Monroe Township               | 08/19/2022  | 09/30/2024                 |                  |  |
| 16                              | Route 70 Auction & Flea Market   | 117 State Route 70                   | Lakewood           | NJ    | 08701 | Under Construction | 332          | Lakewood / Brick              | 05/10/2022  | 08/31/2024                 |                  |  |
| 17                              | Courthouse Square Redevelopment  | SEC Bloomfield Avenue & Main Street  | Flemington         | NJ    | 08822 | Under Construction | 206          | Hunterdon County              | 04/01/2022  | 07/31/2024                 |                  |  |
| 18                              | The Kingsley                     | 1111 Durham Avenue                   | South Plainfield   | NJ    | 07080 | Under Construction | 410          | Piscataway / South Plainfield | 01/01/2022  | 04/30/2024                 |                  |  |
| 19                              | 685 Squankum Road                | 685 Squankum Road                    | Lakewood           | NJ    | 08701 | Under Construction | 94           | Lakewood / Brick              | 11/28/2022  | 12/31/2023                 |                  |  |
| 20                              | Avalon Princeton Circle          | 100 Thanet Circle                    | Princeton          | NJ    | 08540 | Under Construction | 221          | Princeton                     | 06/01/2022  | 12/31/2023                 |                  |  |
| 21                              | Cedar Grove Lane                 | 31 Cedar Grove Lane                  | Somerset           | NJ    | 08873 | Under Construction | 50           | Somerset                      | 01/01/2023  | 12/31/2023                 |                  |  |
| 22                              | The Edge at Main Phase II        | 125 West Main Street                 | Somerville         | NJ    | 08876 | Under Construction | 153          | Somerville                    | 09/01/2021  | 10/31/2023                 |                  |  |
| 23                              | 255 French Street                | 255 French Street                    | New Brunswick      | NJ    | 08901 | Under Construction | 53           | New Brunswick / Highland Park | 08/18/2022  | 09/30/2023                 |                  |  |
| 24                              | New Hampshire Avenue             | 570 State Route 70                   | Lakewood           | NJ    | 08701 | Under Construction | 74           | Lakewood / Brick              | 06/01/2022  | 07/31/2023                 |                  |  |
| 25                              | The Grande at Metropark Phase II | 3 Ronson Road                        | Woodbridge         | NJ    | 08830 | Under Construction | 118          | Woodbridge - West             | 09/01/2021  | 06/30/2023                 |                  |  |
| 26                              | The Enclave                      | Bartles Corner Road & State Route 31 | Flemington         | NJ    | 08822 | Under Construction | 200          | Hunterdon County              | 04/01/2022  | 06/30/2023                 |                  |  |
| 27                              | The Hillmont                     | 1 Schindler Court                    | Hillsborough       | NJ    | 08844 | Under Construction | 175          | Hillsborough                  | 09/24/2021  | 06/30/2023                 |                  |  |
| 28                              | The Lofts at Village Walk        | 1378 US Route 206                    | Skillman           | NJ    | 08558 | Under Construction | 52           | Princeton                     | 05/01/2022  | 06/30/2023                 |                  |  |
| 29                              | View 22                          | 49 Old Highway 22                    | Clinton            | NJ    | 08809 | Under Construction | 120          | Hunterdon County              | 11/08/2021  | 05/31/2023                 |                  |  |
| <b>Total Under Construction</b> |                                  |                                      |                    |       |       |                    | <b>2,838</b> |                               |             |                            |                  |  |
| 30                              | 203 Hamilton Street              | 203 Hamilton Street                  | New Brunswick      | NJ    | 08901 | Planned            | 55           |                               |             |                            |                  |  |
| 31                              | Wyndham Garden Redevelopment     | 1 West Lafayette Street              | Trenton            | NJ    | 08608 | Planned            | 73           | Trenton                       |             |                            |                  |  |
| 32                              | Spice Factory                    | 70 Church Street                     | Flemington         | NJ    | 08822 | Planned            | 100          | Hunterdon County              |             |                            |                  |  |
| 33                              | Kirby Village                    | 50 Kirby Avenue                      | Somerville         | NJ    | 08876 | Planned            | 174          | Somerville                    |             |                            |                  |  |
| 34                              | The Rail at Bound Brook          | 100 Hamilton Street                  | Bound Brook        | NJ    | 08805 | Planned            | 143          | Bound Brook / Middlesex       |             |                            |                  |  |
| 35                              | 21 Washington                    | 21 Washington Avenue                 | Carteret           | NJ    | 07008 | Planned            | 153          | Woodbridge - East / Carteret  |             |                            |                  |  |
| 36                              | Riverwalk Crossing               | 171 Grant Street                     | Perth Amboy        | NJ    | 08861 | Planned            | 578          | Perth Amboy                   |             |                            |                  |  |

# NEW JERSEY – CENTRAL | New Construction & Proposed Multifamily Projects



| ID | PROPERTY NAME                       | ADDRESS                                     | CITY               | STATE | ZIP   | STATUS  | UNITS | SUBMARKET                              | PERMIT DATE | FORECASTED COMPLETION DATE | START OF RENT-UP |
|----|-------------------------------------|---|--------------------|-------|-------|---------|-------|--|-------------|----------------------------|------------------|
| 37 | Union Square                        | 40 Union Street                             | New Brunswick      | NJ    | 08901 | Planned | 150   | New Brunswick / Highland Park          |             |                            |                  |
| 38 | Legacy Place                        | 110 Tices Lane                              | East Brunswick     | NJ    | 08816 | Planned | 456   | East Brunswick                         |             |                            |                  |
| 39 | Vermella East Brunswick             | 253 State Route 18                          | East Brunswick     | NJ    | 08816 | Planned | 306   | East Brunswick                         |             |                            |                  |
| 40 | Riverton                            | 1000 Chevalier Avenue                       | Sayreville         | NJ    | 08872 | Planned | 300   | Sayreville / South River / South Amboy |             |                            |                  |
| 41 | Amaranth at East Windsor            | 641 North Main Street                       | Hightstown         | NJ    | 08520 | Planned | 111   | East Windsor / Hightstown              |             |                            |                  |
| 42 | Bank Street Village                 | SWC Bank Street & Mechanic Street           | Hightstown         | NJ    | 08520 | Planned | 386   | East Windsor / Hightstown              |             |                            |                  |
| 43 | The Place at East Windsor           | 300C Princeton Hightstown Road              | East Windsor       | NJ    | 08520 | Planned | 56    | East Windsor / Hightstown              |             |                            |                  |
| 44 | Baypoint                            | Beachway Avenue & Carr Avenue               | Keansburg          | NJ    | 07734 | Planned | 700   | Keyport / Keansburg                    |             |                            |                  |
| 45 | Beachway Avenue & Oakwood Place     | Beachway Avenue & Oakwood Place             | Keansburg          | NJ    | 07734 | Planned | 96    | Keyport / Keansburg                    |             |                            |                  |
| 46 | Fort Hancock and Sandy Hook         | Gunnison Road & Magruder Road               | Middletown         | NJ    | 07732 | Planned | 93    | Middletown / Atlantic Highlands        |             |                            |                  |
| 47 | 290 Ocean                           | 290 North Ocean Avenue                      | Long Branch        | NJ    | 07740 | Planned | 109   | Long Branch                            |             |                            |                  |
| 48 | 1001 First Avenue                   | 1001 1st Avenue                             | Asbury Park        | NJ    | 07712 | Planned | 80    | Neptune / Asbury Park                  |             |                            |                  |
| 49 | Lincoln Village Redevelopment       | Cookman Avenue & Memorial Drive             | Asbury Park        | NJ    | 07712 | Planned | 116   | Neptune / Asbury Park                  |             |                            |                  |
| 50 | The Fountains                       | 6461 US Highway 9                           | Howell             | NJ    | 07731 | Planned | 100   | Jackson / Howell                       |             |                            |                  |
| 51 | The Lofts at Barnegat               | 59 South Main Street                        | Barnegat           | NJ    | 08005 | Planned | 183   | Bayville / Barnegat                    |             |                            |                  |
| 52 | 150 - 170 South Broad Street        | 150 South Broad Street                      | Trenton            | NJ    | 08608 | Planned | 120   | Trenton                                |             |                            |                  |
| 53 | Spruce Street                       | 1052 Spruce Street                          | Trenton            | NJ    | 08648 | Planned | 129   | Lawrenceville                          |             |                            |                  |
| 54 | The Luxe at Ewing Station           | 12 Railroad Avenue                          | Ewing              | NJ    | 08628 | Planned | 59    | Ewing                                  |             |                            |                  |
| 55 | Woodmont at Hopewell                | 87 Federal City Road                        | Pennington         | NJ    | 08534 | Planned | 300   | Ewing                                  |             |                            |                  |
| 56 | Willows at Spruce Run               | 1726 State Route 31                         | Clinton            | NJ    | 08809 | Planned | 146   | Hunterdon County                       |             |                            |                  |
| 57 | Burnt Mills Road Plaza              | Burnt Mills Road & US Route 202             | Bedminster         | NJ    | 07921 | Planned | 160   | Lyons / Bedminster                     |             |                            |                  |
| 58 | Meister Avenue                      | 3311 Meister Avenue                         | Branchburg         | NJ    | 08876 | Planned | 523   | Bridgewater                            |             |                            |                  |
| 59 | Bonnie Burn Road                    | Bonnie Burn Road & Mareu Drive              | Watchung           | NJ    | 07069 | Planned | 230   | North Plainfield                       |             |                            |                  |
| 60 | Hillcrest Crossing                  | NWC Hillcrest Road & Interstate 78          | Warren             | NJ    | 07059 | Planned | 176   | North Plainfield                       |             |                            |                  |
| 61 | Campus Drive                        | 4 Campus Drive                              | Hillsborough       | NJ    | 08844 | Planned | 96    | Hillsborough                           |             |                            |                  |
| 62 | Cost Cutters Redevelopment          | 309 US Route 206                            | Hillsborough       | NJ    | 08844 | Planned | 118   | Hillsborough                           |             |                            |                  |
| 63 | The Alice                           | North Harrison Street & Terhune Road        | Princeton          | NJ    | 08540 | Planned | 125   | Princeton                              |             |                            |                  |
| 64 | Avalon at Princeton Shopping Center | 301 North Harrison Street                   | Princeton          | NJ    | 08540 | Planned | 200   | Princeton                              |             |                            |                  |
| 65 | Franklin and Witherspoon            | Franklin Avenue & Witherspoon Street        | Princeton          | NJ    | 08542 | Planned | 160   | Princeton                              |             |                            |                  |
| 66 | The Haven at Princeton              | 460 River Road                              | Princeton          | NJ    | 08540 | Planned | 154   | Princeton                              |             |                            |                  |
| 67 | Henderson Road Family               | 211 Henderson Road                          | Monmouth Junction  | NJ    | 08852 | Planned | 116   | Monmouth Junction / Dayton             |             |                            |                  |
| 68 | Princeton Orchards Expansion        | 356 Ridge Road                              | Dayton             | NJ    | 08810 | Planned | 184   | Monmouth Junction / Dayton             |             |                            |                  |
| 69 | Hidden Oak Woods                    | Harts Lane & Kimberly Road                  | East Brunswick     | NJ    | 08816 | Planned | 275   | East Brunswick                         |             |                            |                  |
| 70 | 400 Steps                           | 15 Cranbury Road                            | Princeton Junction | NJ    | 08550 | Planned | 144   | Monroe Township                        |             |                            |                  |
| 71 | Avalon Bay Redevelopment            | Princeton Hightstown Road & Washington Road | Princeton Junction | NJ    | 08550 | Planned | 535   | Monroe Township                        |             |                            |                  |
| 72 | Camelot at East Windsor             | 641 North Main Street                       | Hightstown         | NJ    | 08520 | Planned | 295   | East Windsor / Hightstown              |             |                            |                  |
| 73 | Colts Neck Manor                    | County Road 537 & Five Points Road          | Colts Neck         | NJ    | 07722 | Planned | 360   | Freehold / Manalapan                   |             |                            |                  |
| 74 | Barclay Square                      | Middlewood Road & Palmer Avenue             | Holmdel            | NJ    | 07733 | Planned | 60    | Middletown / Atlantic Highlands        |             |                            |                  |
| 75 | 176 Riverside                       | 176 Riverside Avenue                        | Red Bank           | NJ    | 07701 | Planned | 212   | Red Bank / Eatontown                   |             |                            |                  |

Source: Yardi Matrix

# NEW JERSEY – CENTRAL | New Construction & Proposed Multifamily Projects



Source: Yardi Matrix

| ID                   | PROPERTY NAME                                 | ADDRESS                               | CITY                 | STATE | ZIP   | STATUS      | UNITS         | SUBMARKET                     | PERMIT DATE | FORECASTED COMPLETION DATE | START OF RENT-UP |  |
|----------------------|---|---------------------------------------|----------------------|-------|-------|-------------|---------------|-------------------------------|-------------|----------------------------|------------------|--|
| 76                   | Signal Avenue - Oceanport                     | NWC Bennet Avenue & Signal Avenue     | Fort Monmouth        | NJ    | 07703 | Planned     | 180           | Red Bank / Eatontown          |             |                            |                  |  |
| 77                   | Broadway Place                                | 16 Broadway Place                     | Long Branch          | NJ    | 07740 | Planned     | 299           | Long Branch                   |             |                            |                  |  |
| 78                   | Adventure Crossing                            | 567 Monmouth Road                     | Jackson              | NJ    | 08527 | Planned     | 480           | Manchester                    |             |                            |                  |  |
| 79                   | Jackson Parke                                 | Don Connor Blvd & Russell Childs Road | Jackson              | NJ    | 08527 | Planned     | 360           | Manchester                    |             |                            |                  |  |
| 80                   | The Water Street                              | 2 West Water Street                   | Toms River           | NJ    | 08753 | Planned     | 285           | Toms River                    |             |                            |                  |  |
| <b>Total Planned</b> |   |                                       |                      |       |       |             | <b>10,999</b> |                               |             |                            |                  |  |
| 81                   | 212 Durham                                    | 212 Durham Avenue                     | Metuchen             | NJ    | 08840 | Prospective | 272           |                               |             |                            |                  |  |
| 82                   | Foxborough Drive & State Route 18             | Foxborough Drive & State Route 18     | Old Bridge           | NJ    | 08857 | Prospective | 120           |                               |             |                            |                  |  |
| 83                   | The Rail at Bound Brook Phase II              | 100 Hamilton Street                   | Bound Brook          | NJ    | 08805 | Prospective | 97            |                               |             |                            |                  |  |
| 84                   | Stafford Park Phase II                        | 321 Cook Road                         | Manahawkin           | NJ    | 08050 | Prospective | 120           |                               |             |                            |                  |  |
| 85                   | 200 East State Street                         | 200 East State Street                 | Trenton              | NJ    | 08608 | Prospective | 278           | Trenton                       |             |                            |                  |  |
| 86                   | 236 - 238 East State Street                   | 236 East State Street                 | Trenton              | NJ    | 08608 | Prospective | 208           | Trenton                       |             |                            |                  |  |
| 87                   | Bell Telephone Building                       | 216 East State Street                 | Trenton              | NJ    | 08608 | Prospective | 104           | Trenton                       |             |                            |                  |  |
| 88                   | 1531 Klockner Road                            | 1531 Klockner Road                    | Trenton              | NJ    | 08619 | Prospective | 388           | Hamilton - West               |             |                            |                  |  |
| 89                   | 4000 Waterview Drive                          | 4000 Waterview Drive                  | Hamilton             | NJ    | 08691 | Prospective | 166           | Hamilton - East               |             |                            |                  |  |
| 90                   | Twin Ponds Phase III                          | 3100 Pond Run Terrace                 | Hamilton             | NJ    | 08690 | Prospective | 69            | Hamilton - East               |             |                            |                  |  |
| 91                   | Ewing Town Center Phase V                     | 1 Fisher Guide Drive                  | Ewing                | NJ    | 08628 | Prospective | 90            | Ewing                         |             |                            |                  |  |
| 92                   | Heritage Court Phase III                      | 500 Silvia Street                     | Ewing                | NJ    | 08628 | Prospective | 138           | Ewing                         |             |                            |                  |  |
| 93                   | Clinton Commons Townhouses                    | 65 Center Street                      | Clinton              | NJ    | 08809 | Prospective | 56            | Hunterdon County              |             |                            |                  |  |
| 94                   | Clinton Woods                                 | 1355 State Route 31                   | Clinton Township     | NJ    | 08801 | Prospective | 84            | Hunterdon County              |             |                            |                  |  |
| 95                   | Lebanon Town Center                           | 400 Corporate Drive                   | Lebanon              | NJ    | 08833 | Prospective | 155           | Hunterdon County              |             |                            |                  |  |
| 96                   | Liberty Village                               | 1 Church Street                       | Flemington           | NJ    | 08822 | Prospective | 180           | Hunterdon County              |             |                            |                  |  |
| 97                   | Interstate 78 & Interstate 287                | Interstate 78 & Interstate 287        | Bedminster           | NJ    | 07921 | Prospective | 258           | Lyons / Bedminster            |             |                            |                  |  |
| 98                   | 3421 State Route 22                           | 3421 State Route 22                   | Somerville           | NJ    | 08876 | Prospective | 160           | Bridgewater                   |             |                            |                  |  |
| 99                   | Al Falah Center Drive & Route 202             | Al Falah Center Drive & Route 202     | Bridgewater Township | NJ    | 08807 | Prospective | 160           | Bridgewater                   |             |                            |                  |  |
| 100                  | The Foundry                                   | 50 James Street                       | Somerville           | NJ    | 08876 | Prospective | 112           | Somerville                    |             |                            |                  |  |
| 101                  | 74 Greenbrook Road                            | 74 Greenbrook Road                    | Green Brook Township | NJ    | 08812 | Prospective | 86            | North Plainfield              |             |                            |                  |  |
| 102                  | Carnegie Crossing                             | Ridge Road & State Route 1            | Princeton            | NJ    | 08540 | Prospective | 120           | Princeton                     |             |                            |                  |  |
| 103                  | South Brunswick Senior Housing Phases II - IV | 3614 State Route 27                   | Kendall Park         | NJ    | 08824 | Prospective | 225           | Princeton                     |             |                            |                  |  |
| 104                  | Cosmopolitan                                  | 940 Easton Avenue                     | Somerset             | NJ    | 08873 | Prospective | 200           | Somerset                      |             |                            |                  |  |
| 105                  | Sterling Pointe                               | Schindler Court & Spangenberg Lane    | Somerset             | NJ    | 08873 | Prospective | 60            | Somerset                      |             |                            |                  |  |
| 106                  | 336 Talmage Avenue                            | 336 Talmage Avenue                    | Bound Brook          | NJ    | 08805 | Prospective | 51            | Bound Brook / Middlesex       |             |                            |                  |  |
| 107                  | 34 West Main Street                           | 34 West Main Street                   | Bound Brook          | NJ    | 08805 | Prospective | 64            | Bound Brook / Middlesex       |             |                            |                  |  |
| 108                  | Meridia 1 Bound Brook                         | 1 East Main Street                    | Bound Brook          | NJ    | 08805 | Prospective | 75            | Bound Brook / Middlesex       |             |                            |                  |  |
| 109                  | Meridia 10 Bound Brook                        | John Street & Main Street             | Bound Brook          | NJ    | 08805 | Prospective | 172           | Bound Brook / Middlesex       |             |                            |                  |  |
| 110                  | The Scalene                                   | Columbus Place & West Main Street     | Bound Brook          | NJ    | 08805 | Prospective | 196           | Bound Brook / Middlesex       |             |                            |                  |  |
| 111                  | Talmage Commons                               | 118 Talmage Avenue                    | Bound Brook          | NJ    | 08805 | Prospective | 106           | Bound Brook / Middlesex       |             |                            |                  |  |
| 112                  | 1001 Durham Road                              | 1001 Durham Avenue                    | South Plainfield     | NJ    | 07080 | Prospective | 322           | Piscataway / South Plainfield |             |                            |                  |  |
| 113                  | Woodmont Metropark                            | 186 South Wood Avenue                 | Woodbridge           | NJ    | 08830 | Prospective | 200           | Woodbridge - West             |             |                            |                  |  |

# NEW JERSEY – CENTRAL | New Construction & Proposed Multifamily Projects



| ID  | PROPERTY NAME                           | ADDRESS                                | CITY               | STATE | ZIP   | STATUS      | UNITS | SUBMARKET                              | PERMIT DATE | FORECASTED COMPLETION DATE | START OF RENT-UP |
|-----|---|--|--------------------|-------|-------|-------------|-------|--|-------------|----------------------------|------------------|
| 114 | Dolan Homes Renovation                  | 40 Bergen Street                       | Carteret           | NJ    | 07008 | Prospective | 100   | Woodbridge - East / Carteret           |             |                            |                  |
| 115 | Five 85 West                            | 581 Sayre Avenue                       | Perth Amboy        | NJ    | 08861 | Prospective | 117   | Perth Amboy                            |             |                            |                  |
| 116 | 35 Labor Center Way                     | 35 Labor Center Way                    | New Brunswick      | NJ    | 08901 | Prospective | 268   | New Brunswick / Highland Park          |             |                            |                  |
| 117 | 35 Labor Center Way Phase II            | 35 Labor Center Way                    | New Brunswick      | NJ    | 08901 | Prospective | 262   | New Brunswick / Highland Park          |             |                            |                  |
| 118 | Bayard Street                           | 90 Bayard Street                       | New Brunswick      | NJ    | 08901 | Prospective | 262   | New Brunswick / Highland Park          |             |                            |                  |
| 119 | Courtlandt Plaza                        | 48 Courtlandt Street                   | New Brunswick      | NJ    | 08901 | Prospective | 94    | New Brunswick / Highland Park          |             |                            |                  |
| 120 | Main Street North Brunswick PH1F        | 2300 US Highway 1                      | North Brunswick    | NJ    | 08902 | Prospective | 242   | North Brunswick                        |             |                            |                  |
| 121 | Major Road                              | 7 Major Road                           | Monmouth Junction  | NJ    | 08852 | Prospective | 152   | Monmouth Junction / Dayton             |             |                            |                  |
| 122 | Southridge Hills                        | Northumberland Way & Major Road        | South Brunswick    | NJ    | 08852 | Prospective | 72    | Monmouth Junction / Dayton             |             |                            |                  |
| 123 | Vermella East Brunswick Phase II        | 253 State Route 18                     | East Brunswick     | NJ    | 08816 | Prospective | 894   | East Brunswick                         |             |                            |                  |
| 124 | Camelot I & II                          | Cross Avenue & Oak Street              | South Amboy        | NJ    | 08879 | Prospective | 318   | Sayreville / South River / South Amboy |             |                            |                  |
| 125 | The Cove at Manhattan Beach             | George Street & South Rosewell Avenue  | South Amboy        | NJ    | 08879 | Prospective | 486   | Sayreville / South River / South Amboy |             |                            |                  |
| 126 | Manhattan Beach Club Master Development | Augusta Street & North Rosewell Avenue | South Amboy        | NJ    | 08879 | Prospective | 1,374 | Sayreville / South River / South Amboy |             |                            |                  |
| 127 | Riverton Phase II                       | Chevalier Avenue & Garden State Pkwy   | Sayreville         | NJ    | 08872 | Prospective | 1,000 | Sayreville / South River / South Amboy |             |                            |                  |
| 128 | Station Bay Phase III                   | 1000 Schindler Drive                   | South Amboy        | NJ    | 08879 | Prospective | 500   | Sayreville / South River / South Amboy |             |                            |                  |
| 129 | The Green at Old Bridge                 | Matawan Road & Morristown Road         | Matawan            | NJ    | 07747 | Prospective | 529   | Old Bridge                             |             |                            |                  |
| 130 | 815 State Route 33                      | 815 State Route 33                     | Monroe Township    | NJ    | 08831 | Prospective | 92    | Monroe Township                        |             |                            |                  |
| 131 | Celebrations at West Windsor            | Southfield Road & Westbrooke Blvd      | Princeton Junction | NJ    | 08550 | Prospective | 420   | Monroe Township                        |             |                            |                  |
| 132 | Heritage at West Windsor                | 2044 Old Trenton Road                  | Princeton Junction | NJ    | 08550 | Prospective | 180   | Monroe Township                        |             |                            |                  |
| 133 | Marketplace at Monroe Retail Center     | 815 State Route 33                     | Monroe Township    | NJ    | 08831 | Prospective | 92    | Monroe Township                        |             |                            |                  |
| 134 | Princeton Executive Park                | 450 Meadow Road                        | Princeton          | NJ    | 08540 | Prospective | 656   | Monroe Township                        |             |                            |                  |
| 135 | Greenwich Park                          | Greenwood Road & Texas Road            | Marlboro           | NJ    | 07751 | Prospective | 121   | Freehold / Manalapan                   |             |                            |                  |
| 136 | Manalapan Landing                       | State Route 33 & Woodward Road         | Manalapan          | NJ    | 07726 | Prospective | 105   | Freehold / Manalapan                   |             |                            |                  |
| 137 | 239 Cliffwood Avenue                    | 239 Cliffwood Avenue West              | Cliffwood          | NJ    | 07721 | Prospective | 56    | Matawan / Aberdeen                     |             |                            |                  |
| 138 | Church Street                           | 105 Church Street                      | Aberdeen           | NJ    | 07747 | Prospective | 176   | Matawan / Aberdeen                     |             |                            |                  |
| 139 | Main Street                             | 334 Main Street                        | Matawan            | NJ    | 07747 | Prospective | 51    | Matawan / Aberdeen                     |             |                            |                  |
| 140 | Carr Avenue                             | 19 Carr Avenue                         | Keansburg          | NJ    | 07734 | Prospective | 50    | Keyport / Keansburg                    |             |                            |                  |
| 141 | Barker Circle                           | Oceanport Way & Saltzman Avenue        | Oceanport          | NJ    | 07703 | Prospective | 75    | Red Bank / Eatontown                   |             |                            |                  |
| 142 | Charleston Meadows                      | 193 Stone Hill Road                    | Colts Neck         | NJ    | 07722 | Prospective | 68    | Red Bank / Eatontown                   |             |                            |                  |
| 143 | 45 - 55 Brighton Avenue                 | 55 Brighton Avenue                     | Long Branch        | NJ    | 07740 | Prospective | 76    | Long Branch                            |             |                            |                  |
| 144 | The Atlantic Club                       | 390 Ocean Blvd                         | Long Branch        | NJ    | 07740 | Prospective | 154   | Long Branch                            |             |                            |                  |
| 145 | Broadway Place Phase II                 | Broadway & Liberty Street              | Long Branch        | NJ    | 07740 | Prospective | 173   | Long Branch                            |             |                            |                  |
| 146 | Broadway Place Phase IV                 | Broadway & Liberty Street              | Long Branch        | NJ    | 07740 | Prospective | 143   | Long Branch                            |             |                            |                  |
| 147 | Main Street                             | Elberon Avenue & Main Street           | Allenhurst         | NJ    | 07711 | Prospective | 80    | Ocean / Tinton Falls                   |             |                            |                  |
| 148 | 1201 Memorial Drive                     | 1201 Memorial Drive                    | Asbury Park        | NJ    | 07712 | Prospective | 108   | Neptune / Asbury Park                  |             |                            |                  |
| 149 | 1215 Ocean Avenue North                 | 1215 Ocean Avenue North                | Asbury Park        | NJ    | 07712 | Prospective | 160   | Neptune / Asbury Park                  |             |                            |                  |
| 150 | 3rd Avenue & Kingsley Street            | 3rd Avenue & Kingsley Street           | Asbury Park        | NJ    | 07712 | Prospective | 206   | Neptune / Asbury Park                  |             |                            |                  |
| 151 | The Mediterranean                       | 10th Avenue & West Railroad Avenue     | Belmar             | NJ    | 07719 | Prospective | 246   | Spring Lake Heights                    |             |                            |                  |
| 152 | Apartments at Freehold                  | 55 Jackson Mills Road                  | Freehold           | NJ    | 07728 | Prospective | 60    | Jackson / Howell                       |             |                            |                  |

Source: Yardi Matrix

# NEW JERSEY – CENTRAL | New Construction & Proposed Multifamily Projects



| ID  | PROPERTY NAME  | ADDRESS                            | CITY                     | STATE | ZIP   | STATUS      | UNITS | SUBMARKET                              | PERMIT DATE | FORECASTED COMPLETION DATE | START OF RENT-UP |
|-----|--|------------------------------------|--------------------------|-------|-------|-------------|-------|--|-------------|----------------------------|------------------|
| 153 | Aspire Luxury Senior Living at Howell                | 2101 U.S Hwy 9                     | Howell                   | NJ    | 07731 | Prospective | 130   | Jackson / Howell                       |             |                            |                  |
| 154 | Countryside Place Phase II                           | 11 North American Drive            | Howell                   | NJ    | 07731 | Prospective | 56    | Jackson / Howell                       |             |                            |                  |
| 155 | Howell 360   | 1400 US Route 9                    | Howell                   | NJ    | 07731 | Prospective | 360   | Jackson / Howell                       |             |                            |                  |
| 156 | Sunnyside at Howell                                  | Route 9 North & Verdana Way        | Howell                   | NJ    | 07731 | Prospective | 52    | Jackson / Howell                       |             |                            |                  |
| 157 | Jackson Parke North                                  | Perrineville Road & Reed Road      | Jackson                  | NJ    | 08527 | Prospective | 551   | Manchester                             |             |                            |                  |
| 158 | Jackson Parke South                                  | Perrineville Road & Cassville Road | Jackson                  | NJ    | 08527 | Prospective | 549   | Manchester                             |             |                            |                  |
| 159 | Manchester   | 2065 State Route 37                | Manchester Township      | NJ    | 08759 | Prospective | 210   | Manchester                             |             |                            |                  |
| 160 | Manchester Town Center                               | State Route 37 & State Route 70    | Manchester Township      | NJ    | 08759 | Prospective | 500   | Manchester                             |             |                            |                  |
| 161 | Bay Pointe Village                                   | 1568 State Route 88                | Brick                    | NJ    | 08724 | Prospective | 92    | Lakewood / Brick                       |             |                            |                  |
| 162 | Bennett Center                                       | Airport Road & Route 70            | Lakewood                 | NJ    | 08701 | Prospective | 263   | Lakewood / Brick                       |             |                            |                  |
| 163 | Yeshiva Chemdas Hatorah                              | Cross Street & James Street        | Lakewood                 | NJ    | 08701 | Prospective | 125   | Lakewood / Brick                       |             |                            |                  |
| 164 | Meridia Waterside                                    | Irons Street & West Water Street   | Toms River               | NJ    | 08753 | Prospective | 400   | Toms River                             |             |                            |                  |
| 165 | 1472 Kuser Road                                      | 1472 Kuser Road                    | Hamilton                 | NJ    | 08619 | Prospective | 60    | Hamilton - West                        |             |                            |                  |
| 166 | 1080 US Highway 130                                  | 1080 US Highway 130                | Robbinsville Township    | NJ    | 08691 | Prospective | 150   | Hamilton - East                        |             |                            |                  |
| 167 | Ewing Town Center Phase II                           | 1 Fisher Guide Drive               | Ewing                    | NJ    | 08628 | Prospective | 466   | Ewing                                  |             |                            |                  |
| 168 | Ewing Town Center Phase III                          | 1 Fisher Guide Drive               | Ewing                    | NJ    | 08628 | Prospective | 270   | Ewing                                  |             |                            |                  |
| 169 | Ewing Town Center Phase IV                           | 1 Fisher Guide Drive               | Ewing                    | NJ    | 08628 | Prospective | 192   | Ewing                                  |             |                            |                  |
| 170 | Lebanon Town Center Phase II                         | 400 Corporate Drive                | Lebanon                  | NJ    | 08833 | Prospective | 125   | Hunterdon County                       |             |                            |                  |
| 171 | North Main Street                                    | North Main Street & Park Avenue    | Flemington               | NJ    | 08822 | Prospective | 110   | Hunterdon County                       |             |                            |                  |
| 172 | Willows at Spruce Run                                | 1730 State Route 31                | Clinton                  | NJ    | 08809 | Prospective | 146   | Hunterdon County                       |             |                            |                  |
| 173 | Residences at Mountainview                           | 181 Mountainview Blvd              | Basking Ridge            | NJ    | 07920 | Prospective | 280   | Lyons / Bedminster                     |             |                            |                  |
| 174 | The Bridge   | 1041 US Route 206                  | Bridgewater              | NJ    | 08807 | Prospective | 400   | Bridgewater                            |             |                            |                  |
| 175 | Weyerhaeuser Site Redevelopment                      | 50 Radel Avenue                    | Bridgewater              | NJ    | 08807 | Prospective | 220   | Bridgewater                            |             |                            |                  |
| 176 | Orlando Drive & US Route 206                         | Orlando Drive & US Route 206       | Raritan                  | NJ    | 08869 | Prospective | 75    | Somerville                             |             |                            |                  |
| 177 | The Riverview at Raritan                             | 48 Orlando Drive                   | Raritan                  | NJ    | 08869 | Prospective | 70    | Somerville                             |             |                            |                  |
| 178 | Somerset at Montgomery                               | 1377 US Route 206                  | Skillman                 | NJ    | 08558 | Prospective | 115   | Princeton                              |             |                            |                  |
| 179 | Hose Lane Commons                                    | 1 Ericsson Drive                   | Piscataway               | NJ    | 08854 | Prospective | 616   | Piscataway / South Plainfield          |             |                            |                  |
| 180 | New Brunswick Avenue & Tyler Place                   | New Brunswick Avenue & Tyler Place | Piscataway               | NJ    | 08854 | Prospective | 569   | Piscataway / South Plainfield          |             |                            |                  |
| 181 | 90 - 200 Jersey Avenue Industrial Site Redevelopment | 90 Jersey Avenue                   | New Brunswick            | NJ    | 08901 | Prospective | 660   | New Brunswick / Highland Park          |             |                            |                  |
| 182 | Main Street North Brunswick PH1F Phase II            | 2300 US Highway 1                  | North Brunswick Township | NJ    | 08902 | Prospective | 130   | North Brunswick                        |             |                            |                  |
| 183 | Milltown Ford Avenue Redevelopment                   | Ford Avenue & North Main Street    | Milltown                 | NJ    | 08850 | Prospective | 324   | East Brunswick                         |             |                            |                  |
| 184 | Station Bay Phase II                                 | 1000 Schindler Drive               | South Amboy              | NJ    | 08879 | Prospective | 210   | Sayreville / South River / South Amboy |             |                            |                  |
| 185 | Hanley Orchards at Old Bridge                        | 3 Old Mill Road                    | Matawan                  | NJ    | 07747 | Prospective | 58    | Old Bridge                             |             |                            |                  |
| 186 | Princeton Forrestal Village                          | College Road West & Seminary Drive | Plainsboro Township      | NJ    | 08540 | Prospective | 394   | Monroe Township                        |             |                            |                  |
| 187 | The Reserve at West Windsor                          | 2001 Old Trenton Road              | Princeton Junction       | NJ    | 08550 | Prospective | 88    | Monroe Township                        |             |                            |                  |
| 188 | Baldachino   | 711 Perrineville Road              | Millstone                | NJ    | 08535 | Prospective | 170   | East Windsor / Hightstown              |             |                            |                  |
| 189 | Hyde Park  | NWC Falson Lane & Texas Road       | Marlboro                 | NJ    | 07751 | Prospective | 387   | Freehold / Manalapan                   |             |                            |                  |
| 190 | Stone Rise   | 137 Texas Road                     | Morganville              | NJ    | 07747 | Prospective | 280   | Freehold / Manalapan                   |             |                            |                  |
| 191 | Freedom Pointe Redevelopment                         | Brookwood Drive & Route 35         | Eatontown                | NJ    | 07724 | Prospective | 302   | Red Bank / Eatontown                   |             |                            |                  |

# NEW JERSEY – CENTRAL | New Construction & Proposed Multifamily Projects



Source: Yardi Matrix

| ID                                | PROPERTY NAME            | ADDRESS                               | CITY        | STATE | ZIP   | STATUS      | UNITS         | SUBMARKET             | PERMIT DATE | FORECASTED COMPLETION DATE | START OF RENT-UP |  |
|-----------------------------------|--------------------------|---------------------------------------|-------------|-------|-------|-------------|---------------|-----------------------|-------------|----------------------------|------------------|--|
| 192                               | The Heights at Monmouth  | SWC State Route 35 & State Route 36   | Eatontown   | NJ    | 07724 | Prospective | 700           | Red Bank / Eatontown  |             |                            |                  |  |
| 193                               | Broadway Place Phase III | Broadway & Liberty Street             | Long Branch | NJ    | 07740 | Prospective | 108           | Long Branch           |             |                            |                  |  |
| 194                               | 700 Monroe               | 700 Monroe Avenue                     | Asbury Park | NJ    | 07712 | Prospective | 61            | Neptune / Asbury Park |             |                            |                  |  |
| 195                               | 900 Springwood Avenue    | 900 Springwood Avenue                 | Asbury Park | NJ    | 07712 | Prospective | 92            | Neptune / Asbury Park |             |                            |                  |  |
| 196                               | Asbury Point             | 901 Mattison Avenue                   | Asbury Park | NJ    | 07712 | Prospective | 125           | Neptune / Asbury Park |             |                            |                  |  |
| 197                               | The Shore                | 1407 Atlantic Avenue                  | Manasquan   | NJ    | 08736 | Prospective | 299           | Spring Lake Heights   |             |                            |                  |  |
| 198                               | Larsen Road              | Larsen Road & North New Prospect Road | Jackson     | NJ    | 08527 | Prospective | 216           | Jackson / Howell      |             |                            |                  |  |
| 199                               | Views at Monmouth Manor  | Fort Plains Road & Sunnyside Road     | Howell      | NJ    | 07731 | Prospective | 319           | Jackson / Howell      |             |                            |                  |  |
| 200                               | 344 North Main Street    | 344 North Main Street                 | Waretown    | NJ    | 08758 | Prospective | 117           | Bayville / Barnegat   |             |                            |                  |  |
| <b>Total Prospective</b>          |                          |                                       |             |       |       |             | <b>27,502</b> |                       |             |                            |                  |  |
| <b>TOTAL NEW JERSEY – CENTRAL</b> |                          |                                       |             |       |       |             | <b>44,389</b> |                       |             |                            |                  |  |