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A Professional Corporation

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September 17, 2026

Via Federal Express & Electronic Mail

Jersey City Redevelopment Agency
City of Jersey City
City Hall Annex
25 Journal Square Plaza, 4th Floor
Jersey City, New Jersey 07306
Attn: Christopher Fiore, Acting Executive Director
FioreC@jcnj.org

Re: Redeveloper Application

Applicant: Bushburg Development LLC
Project: Westview
Property: Block 21701, Lots 13.01 and 1
City of Jersey City, County of Hudson, State of New Jersey

Dear Mr. Fiore:

On behalf of Bushburg Development LLC (“Applicant”) we respectfully submit the enclosed Redeveloper Application for the proposed redevelopment of the Westview project site (Block 21701, Lots 13.01 and 1).

The project site is located within the Route 440–Culver Redevelopment Plan area. The Redevelopment Plan permits mixed-use residential buildings between 8 and 12 stories. Density regulated by floor area ratio (FAR) values for each site, ranging from 5.5 to 7.7. The Redevelopment Plan also provides density bonuses for open space and new rights-of-way for roads and rail lines, allowing building height to exceed the standard limits as needed to achieve the modified FAR. For this site, the maximum permitted floor area, including bonuses, is 3,028,539 square feet. The proposed development totals 2,512,157 square feet, which is well below the permitted maximum.

Under the current redevelopment framework, the Applicant may pursue an “as-of-right” concept consisting of several high-rise residential towers ranging from approximately 30 to 56 stories. This concept could include approximately 3,079 market-rate residential units, more than 150,000 square feet of

Christopher Fiore, Acting Executive Director
Bushburg / Westview
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commercial space, and approximately 1,991 parking spaces. It would not require affordable housing and would remain subject to conventional real property taxation.

As part of the ongoing redevelopment planning process, the City has expressed interest in an alternative concept that would reduce building height and massing while adding significant affordable housing and community benefits. The proposed alternative would reduce the project to approximately 2,780 residential units in buildings ranging from approximately 20 to 22 stories, with 20% of all units designated as affordable housing. Achieving the reduced building heights would require an amendment to the Redevelopment Plan to allow increased lot coverage, along with modifications to setback and minimum yard requirements.

Enclosed please find a completed Redeveloper Application packet, including the following forms and supplemental materials:

- Part A: Applicant Information.
- Part B: Project Information.
- Part C: Project Financial Plan & Commitments.
- Part D: Construction Timetable.
- Part E: Legal Information.
- Applicant Certification.
- Interest Disclosure Affidavit.
- Pay-To-Play Contribution Statement.
- Redeveloper Ownership Disclosure Certification.
- Certification of Compliance with State and Local Laws.
- Certification of Truthfulness and Diligent Inquiry.
- Exhibit A (Articles of Organization & Certificate of Status).
- Exhibit B (Bushburg Portfolio).
- Exhibit C (Letter of Support – Assemblyman Eichenstein).
- Exhibit D (Letter of Support – BridgeCity Capital).
- This firm's check, payable to the Jersey City Redevelopment Agency, in the amount of \$5,000.00, representing the Administrative Fee.

Upon receipt of the enclosed, kindly please schedule this application for consideration at the next available meeting of the JCRA.

We appreciate your assistance with this request. Please do not hesitate to contact me with any questions or if additional information is required.

Sincerely,

/s/ Matthew Posada
Matthew P. Posada

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MPP/JJK
Enclosures

cc: Bushburg Development LLC
Bowman Consulting Group Ltd.
Marchetto Higgins Stieve (MHS)
Joshua J. Koodray, Esq. (*JKoodray@sillscummis.com*)

COMMISSIONERS
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CHRISTPOHER FIORE
ACTING EXECUTIVE
DIRECTOR

JOSEPH P. BAUMANN, JR.
GENERAL COUNSEL

JAMES SOLOMON
MAYOR

Dear Redeveloper:

We are pleased to learn that your firm is interested in real estate development in Jersey City. The Jersey City Redevelopment Agency (JCRA) is committed toward a policy of fairness and openness towards all involved in the redevelopment process and looks forward to working with you to ensure the successful completion of your project.

The Jersey City Redevelopment Agency believes that full disclosure in the redevelopment process will ensure that only the most qualified applicant is selected for a particular redevelopment project. Accordingly, all Redevelopers seeking assistance from the JCRA for their activities must complete the enclosed application and certification. By completing these documents you will assist us in ensuring that the vital task of redeveloping New Jersey's second-largest City is conducted openly and fairly for all interested applicants. This disclosure procedure is a continuous process whereby the designated Redeveloper is required to maintain the accuracy of the Redeveloper Disclosure Form during the terms of its project. **In addition, a \$5,000 non-refundable administrative fee shall be paid by the Redeveloper upon execution of this form.**

All Redevelopers are required to reimburse the Agency for its counsel fees, other professional fees (i.e. title, appraisal and/or environmental reports) and administrative fees which include, but are not limited to staff hours spent on each Project.** See Application and Certification for fee schedule. The Agency at its sole discretion, may require each Redeveloper to deposit, upon designation and prior to contract signing, escrow funds in an amount determined by the Agency to be sufficient for the Agency to pay down its professional and administrative fees as they accrue. If you have any questions about this form, the JCRA will be happy to assist you.

Sincerely,

Christpoher Fiore

Christpoher Fiore
Acting Executive Director

APPLICATION AND CERTIFICATION

Instructions:

Please answer each and every question in order and to the best of your ability. Answers should be typewritten on 8.5x11 white paper and submitted as a single package.

If you do not believe a question properly pertains to you or you are unable to answer the question, you must provide a detailed explanation in lieu of your answer.

If the Applicant is a development team/group or joint venture, each party in the joint venture or development team must complete the application and certification.

Submit the non-refundable application fee of \$5,000. For non-profit entities with an annual revenue of less than \$100,000.00, the application fee is \$1,000.00 with the completed form. All non-profit entities must submit an IRS 990 form along with the application.

The Agency reserves the right to request additional or supplemental information as it deems appropriate. Incomplete applications may disqualify the Applicant for consideration as designated redeveloper by the JCRA, in its sole discretion. Furthermore, by signing this questionnaire, Applicant acknowledges this application is an administrative tool used to assist the JCRA in evaluating the applicant's submission, and does not confer any rights upon the applicant, nor does it obligate the JCRA to take any further action. The JCRA reserves all powers conferred upon it by the Local Redevelopment and Housing Law, including the exercise of its discretion in designating or contracting with a redeveloper. N.J.S.A. 40A:12A-1 et seq. Any designation or redevelopment agreement becomes final only upon approval by the JCRA's Board of Commissioners.

***If the application is approved and a Redevelopment Agreement executed, annual administrative fees will be due, in accordance with the following schedule and Agency Resolution #16-03-14.**

Proposed Total Project Costs	Annual Administrative Fee
\$0 - \$4,999,999	\$5,000
\$5,000,000 - \$14,999,999	10,000
\$15,000,000 - \$24,999,999	20,000
\$25,000,000 - \$49,999,999	30,000
\$50,000,000 and above _____	50,000

Applicants must comply with the City's Ordinance governing political contributions (Ordinance 09-096 as may be amended or supplemented from time to time). Applicants should fully familiarize themselves with the contents of the Ordinance.

PART A. APPLICANT INFORMATION

1. Applicant (show official name without abbreviations.)

Name: **Bushburg Development LLC**
Street: **1 Penn Plaza, Suite 1115**
City: **New York**
State: **New York**
Zip Code: **10119**

Representative authorized to communicate with JCRA: **Matthew P. Posada, Esq.**
Telephone Number: **(973) 643-2409**
Fax Number: **(973) 643-6500**
Email: **Mposada@sillscummis.com**
Client- Avi Glikman: avig@bushburg.com
Website: **www.bushburg.com**

2. Please identify the Applicant's business organization (Corporation, Partnership, Non-Profit, LLC, Other). Attach a copy of the legal instrument creating the entity and a certificate of good standing if the entity is more than on year old.

The Applicant is an LLC. The "Articles of Formation" and "Certificate of Status" are attached as Exhibit A.

3. Please identify all officers and directors of the Applicant.

Abraham J. Hoffman

4. Please identify the names, business addresses and phone numbers of all individuals or entities with an ownership or other beneficial interest in the Applicant and the amount and nature of that interest (e.g. shareholder, general partner, limited partner, etc.). If the Applicant is a for-profit corporation with more than 100 shareholders or is traded on a public stock exchange, ownership interest shall mean greater than 1% ownership or beneficial interest in any single stock class.

Abraham J. Hoffman – 100% Ownership Interest
1 Pennsylvania Plaza, Ste 1115, New York, NY 10119
212-470-4936

5. Is the Applicant a subsidiary and/or direct or indirect affiliate of any other organization? If so, indicate name of related organization and relationship. **No.**

Note: The Jersey City Redevelopment Agency reserves the right to request additional disclosure forms and affidavits from any other entity identified by you as holding a beneficial or ownership interest in your entity.

6. Current or Pending Projects

Briefly describe any current or pending projects being undertaken by the members of the Applicant. Identify the location of any current project, and include a contact name, address and telephone number for each current client.

- **80 Pine Street, New York, NY 10005**
 - **Development: Office to Residential Conversion**
 - **Type: Mixed-Use (Residential Rental + Office)**
 - **SQ. FT: 1,100,000**
 - **Status: Residential Lease-Up**

- **Key Statistics**
 - **Floors: 39**
 - **Residential Units: 718**
 - **Remaining Office SF: 350,000 (85% Leased)**
 - **Retail SF: 17,000**
 - **~50,000 SF of Amenities**
 - **25% of Units Affordable**
- **259 Clinton Street, New York, NY 10002**
 - **Development: Ground-Up Development**
 - **Type: Residential Rental**
 - **SQ. FT: 690,000**
 - **Status: Under-Contract (Planning)**
 - **Key Statistics**
 - **Floors: 65**
 - **Residential Units: 784**
 - **20,000 SF of Amenities**
 - **25% of Units Affordable**
- **711 Montgomery Street, Jersey City, NJ 07306**
 - **Development: Ground-Up Development**
 - **Type: Mixed-Use (Residential Rental + Retail)**
 - **SQ. FT: 285,000**
 - **Status: Stabilized**
 - **Key Statistics**
 - **Floors: 16**
 - **Residential Units: 285 (98% Occupied)**
 - **Retail SF: 6,500**
 - **16% of Units Affordable**
 - **Parking Spots: 113**

See the “Bushburg Portfolio” attached as Exhibit B.

7. Project References

Include three references with respect to similar projects of Applicant, indicating whether the work was that of the team and/or specific staff who will be assigned to the Project. Identify the contact name, organization, type of work provided and the contact’s address and telephone number. References from public entities are encouraged.

- **NY Assemblyman: Simcha Eichenstein, Member of Assembly of the State of New York, District 48: 1310 48th Street, Brooklyn, New York 11219: (718) 853-9616 (See “Letter of Support” attached as Exhibit C)**
- **Architect: Dean Marchetto of MHS: 1422 Grand St, Hoboken, NJ 07030: (201) 795-1505**
- **Bank Lender: Louis Lebovits, CEO of BridgeCity Capital LLC: 241 37th Street, Suite 305, Brooklyn, New York 11232: (718) 924-2838 (See “Letter of Support” attached as Exhibit D)**

8. Please list any and all professional service providers, i.e, attorneys, architects, consultants, environmental specialists, etc. retained for the project.

Legal Team: Sills Cummis & Gross P.C.

Civil Engineer: Bowman Consulting Group
Environmental Consultant: GEI Consultants
Land-Use & Redevelopment: Sills Cummis & Gross P.C.
Architect: Marchetto Higgins Stieve (MHS)

Please note that if any professional service provider holds an interest as outlined in the Interest Disclosure Affidavit, they are required to disclose said percentage and sign and notarize the Interest Disclosure Affidavit.

PART B. PROJECT INFORMATION

NOTE: In conjunction with the following information, you are requested to provide any available drawings, pictures or other visual devices including site plans illustrating the proposed development.

- Please provide a detailed statement describing the proposed development including uses by square feet. If the development will include a residential component, describe the number of housing units proposed and the planned form of ownership. If the development will include retail or commercial uses, explain the nature of such uses. If the Applicant is a not for profit entity, please describe how the proposed project will address a community need.

The Westview development is a four-phase, mixed-use, transit-oriented project located along Route 440 on Jersey City's west side. It includes four (4) mixed-use buildings ranging from 20 to 22 stories. Each phase includes rental apartments, ground-floor retail, parking, dedicated land for the NJ Transit Light Rail extension, public park, and related amenities, as summarized in the table below and on the attached concept plans.

The proposed Phases 1 and 2 are set back from Route 440 and include a service road to accommodate a retail center and short-term parking. A proposed elevated NJ Transit light rail extension bisects the site, crossing Route 440 to connect with the Bayfront Redevelopment Project on the Hackensack River to the west. The project avoids construction within the proposed NJ Transit right-of-way to preserve an easement for the light rail extension. Phase 1 is 20 stories, while Phases 2, 3, and 4 are 22 stories. The taller buildings are stepped back to create mid-level terraces, add architectural interest, and reduce the perceived impact of building height.

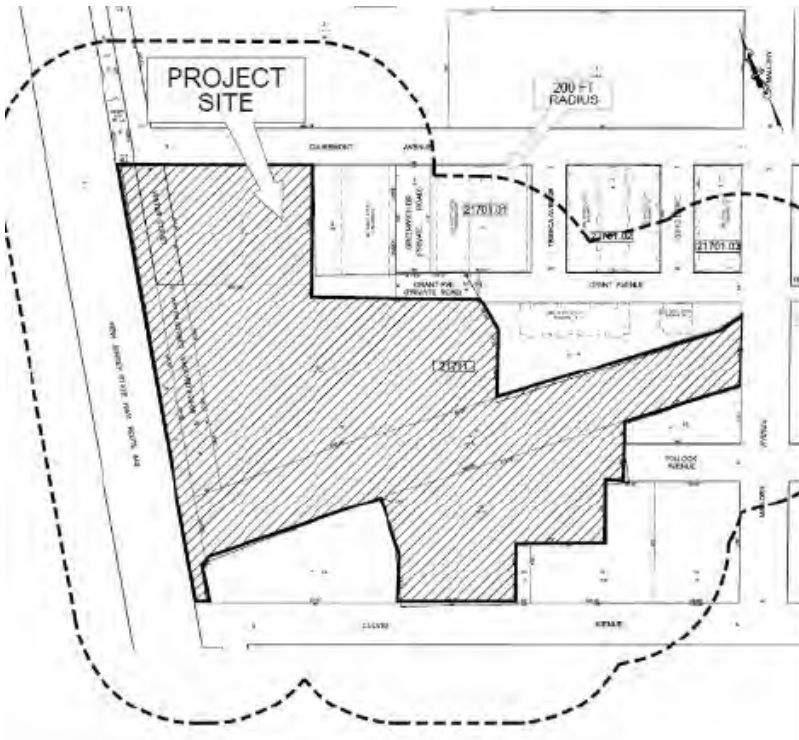
Proposed Phases

Phase	Site Location	Unit Count	Residential GRSF	Commercial GSF	Parking
Phase 1	80 Water Street	500 Rental Units	373,263 GRSF	4,000 GSF	243 Spaces

Phase 2	58 Water Street	1200 Rental Units	594,318 GRSF	30,000 GSF	600 Spaces
Phase 3	56 Water Street	460 Rental Units	342,400 GRSF	2,000 GSF	230 Spaces
Phase 4	244 Culver Street	620 Rental Units	466,500 GRSF	10,000 GSF	310 Spaces
Total		2,780 Rental Units	1,776,481 GRSF	46,000 GSF	1,383 Spaces

2. Please provide a map identifying the exact location of the proposed site.

Site = 8.28 Acres



Existing Undeveloped Site



Model of Proposed Phases



Architectural Rendering



3. Please identify the Redevelopment Area governing the project area. Describe how the project complies with the provisions of the plan and its zoning requirements. If your proposal does not comply, please describe how it deviates from the plan and what amendments are necessary.

The site is located within the Route 440–Culver Redevelopment Plan area. The Plan permits mixed-use residential buildings between 8 and 12 stories. Density regulated by floor area ratio (FAR) values for each site, ranging from 5.5 to 7.7. The Plan also provides density bonuses for open space and new rights-of-way for roads and rail lines, allowing building height to exceed the standard limits as needed to achieve the modified FAR. For this site, the maximum permitted floor area, including bonuses, is 3,028,539 square feet. The proposed development totals 2,512,157 square feet, which is well below the permitted maximum.

Under the current redevelopment framework, Bushburg may pursue an “as-of-right” concept consisting of several high-rise residential towers ranging from approximately 30 to 56 stories. This concept could include approximately 3,079 market-rate residential units, more than 150,000 square feet of commercial space, and approximately 1,991 parking spaces. It would not require affordable housing and would remain subject to conventional real property taxation. As part of the ongoing redevelopment planning process, the City has expressed interest in an alternative concept that would reduce building height and massing while adding significant affordable housing and community benefits. The proposed alternative would reduce the project to approximately 2,780 residential units in buildings ranging from approximately 20 to 22 stories, with 20% of all units designated as affordable housing. Achieving the reduced building heights would require an amendment to the Redevelopment Plan to allow increased lot coverage, along with modifications to setback and minimum yard requirements.

4. Please describe the site ownership. Does the applicant own the property(s) to be developed? Will the project require the acquisition of private property? If so, identify each property by block, lot, address, ownership, and current use.

Bushburg is the fee simply owner of the Property.

5. Please provide the projected sale prices and/or rental rates for units within the completed development. For residential units, this may be provided by either per unit or per square foot, while for commercial or other uses shall be provided by square foot.

The Project is contemplated as a mixed-income rental development consisting of approximately 2,224 market-rate residential units and 556 affordable residential units.

Based upon TBG's current financial feasibility analysis, the projected market-rate monthly rents are as follows:

Unit Type	# Units	Net Area Per Unit	Total Net Area	Rent per SF	Monthly Rent per Unit	Total Rent (Annually)
0 BR - MR	666	400	266,400	\$75.00	\$2,500	\$19,980,000
1 BR - MR	1,113	600	667,800	\$59.00	\$2,950	\$39,400,200
2 BR - MR	445	800	356,000	\$57.00	\$3,800	\$20,292,000

Market-Rate Totals	2,224	580	1,290,200	\$61.75	\$2,985	\$79,672,200
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The current development program includes: 666 market-rate studios; 1,113 market-rate one-bedroom units; and 445 market-rate two-bedroom units.

The Project also includes 556 affordable residential units consisting of 55 studios, 55 one-bedroom units, 334 two-bedroom units and 112 three-bedroom units. The affordable units are currently modeled at income levels ranging from 30% to 80% of Area Median Income ("AMI").

For the anticipated first year of operations in 2029, the projected average affordable monthly rents are:

Unit Type	# Units	Net Area Per Unit	Total Net Area	Rent per SF	Monthly Rent per Unit	Total Rent (Annually)
0 BR - AFF	55	400	22,000	\$43.14	\$1,438	\$949,118
1 BR - AFF	55	600	33,000	\$30.18	\$1,509	\$995,981
2 BR - AFF	334	800	267,200	\$27.61	\$1,841	\$7,378,033
3 BR - AFF	112	1,100	123,200	\$22.54	\$2,066	\$2,776,653
Affordable Totals	556	801	445,400	\$27.17	\$1,814	\$12,099,785

The projected affordable rents are based upon the applicable HUD income limits and the assumed affordability distribution.

The Project also includes approximately 46,000 square feet of commercial space, currently modeled at approximately \$55.00 per square foot annually, and 1,383 structured parking spaces, currently modeled at approximately \$250 per month per space.

All projected rental rates are preliminary assumptions prepared for purposes of evaluating the financial feasibility of the Project and remain subject to refinement based upon final unit design, market conditions, applicable affordable housing requirements, and the timing of construction and occupancy.

6. Please provide any available information on site preparation or environmental remediation that will be necessary prior to construction.

The Property is the former Alpha Metals facility (the "Facility"). The Facility ceased operations in 2007. The prior owner, Alpha Metals, is the responsible party for the environmental remediation. The remediation efforts to bring the Property to residential standards is ongoing. The site is currently under the supervision of LSRP, Robert P. Blauvelt, GEI Consultants. The Facility improvements have been demolished and all contaminated soil has been removed.

7. Please describe any public improvements which may be required to accommodate the project, including but not limited to sewer, water and roads.

The Project will require extended utility, sewer and water lines. It will also require the expansion of existing roadways. In addition, the Project will include a public park and the dedicated land for the NJ Transit Light Rail expansion.

8. Please explain whether you plan to seek any grants, loans or abatements from any governmental or quasi-governmental entity.

Bushburg anticipates seeking a Long-Term Tax Exemption pursuant to applicable New Jersey law in connection with the Project.

TBG's current financial feasibility analysis assumes a 30-year Long Term Tax Exemption with Annual Service Charges equal to 10% of Annual Gross Revenue.

TBG evaluated the proposed mixed-income development both with and without the contemplated Long Term Tax Exemption. The analysis indicates that the inclusion of a 20% affordable housing requirement materially reduces the Project's projected financial returns under conventional taxation. The contemplated Long Term Tax Exemption substantially offsets the economic impact associated with the affordable housing requirement and restores projected returns to levels generally consistent with market expectations for a redevelopment project of this scale.

Accordingly, the Long-Term Tax Exemption is contemplated as an integral component of the financial structure necessary to facilitate the reduced-height, mixed-income development currently being advanced in coordination with the City.

Any additional governmental or quasi-governmental grants, loans, subsidies or other financial assistance pursued in connection with the Project will be identified as the Project's financing and development plans are further advanced.

9. Please describe the elements of your proposal that address community, civic, and environmental needs and concerns, i.e. parks, schools, affordable housing, green building, etc.

The proposed Project represents a significant mixed-use redevelopment and private investment within Jersey City's Route 440 corridor. The Project is intended to advance the City's redevelopment objectives through the creation of substantial new housing, affordable housing, commercial activity and associated private investment in an area identified for continued growth and revitalization.

A principal community benefit associated with the current development proposal is the creation of approximately 556 affordable rental units, representing 20% of the Project's approximately 2,780 residential units. The contemplated affordable housing program includes a range of unit types, including studio, one-bedroom, two-bedroom and three-bedroom units.

The current proposal also responds directly to the City's interest in reducing the height and massing of the development. Compared with the currently permitted high-rise concept containing buildings ranging from approximately 30 to 56 stories, the alternative development concept reduces the residential buildings to approximately 20 to 22 stories while incorporating the 20% affordable housing component.

In addition to the affordable housing component, the Project is anticipated to generate significant economic activity through an investment exceeding \$1 billion, the construction and operation of approximately 46,000 square feet of commercial space, and the creation of temporary construction and permanent employment opportunities.

Additional community, civic, public-space, sustainability and environmental improvements include, but not limited to a modern public park, the dedication of land for the construction of the NJ Transit Light Rail, grocery tenant, and related associated improvements with the Project, which will be described by Bushburg and the Project's design and engineering professionals as the development plans are further advanced.

10. Please describe the employment that will be created by the project, both temporary and permanent - number, type, duration, etc.

The proposed Project is anticipated to generate significant temporary construction employment during the development period, as well as permanent employment following completion and occupancy.

Based upon the current development program and construction budget, TBG estimates that development of the Project could support approximately 3,750 construction job-years over the course of the Project's construction period. A "job-year" represents one full-time-equivalent construction position for one year; accordingly, the number of individual workers employed during construction may be greater than the estimated number of job-years.

This estimate is based upon approximately \$750.9 million of projected hard construction costs, including residential, commercial and structured parking construction and construction contingency. Temporary employment is expected to include building trades, site and foundation work, structural construction, mechanical, electrical and plumbing trades, interior construction and finishes, parking construction and other construction-related activities. Additional temporary employment will also be generated through architecture, engineering, construction management and other professional and support services; these additional positions are not included in the approximately 3,750 construction job-year estimate.

Construction employment would occur throughout the Project's multi-phase development period. The current development program contemplates four phases comprising approximately 2,780 residential units, 46,000 square feet of commercial space and 1,383 structured parking spaces. The specific duration and annual distribution of construction employment will depend upon the final construction and phasing schedule.

Following completion and stabilization, TBG estimates that the Project could support approximately 75 to 100 permanent on-site jobs. These positions are anticipated to include residential property management and administration, leasing, maintenance, building operations, security and other building services, together with employment associated with the approximately 46,000 square feet of commercial space.

The permanent employment positions are expected to continue throughout the operating life of the Project. The foregoing employment figures are planning-level estimates based upon the current development program and are subject to refinement as the Project's construction schedule, commercial tenant mix, staffing requirements and operating plans are finalized.

PART C. PROJECT FINANCIAL PLAN & COMMITMENTS

NOTE: All financial information will be held in confidence and not disclosed, except where required by law.

1. Please provide a project financial plan which addresses:

- the proposed purchase price for the entire property, including vacant land,
- estimated project costs (list hard costs and soft costs in detail),
- the proposed type and sources of financing,
- the source and amount of any equity commitment of the Applicant, and
- the projected sales prices or annual rental income to be generated by the project.

TBG has prepared a comprehensive financial feasibility analysis and development pro forma for the proposed Project. Based upon the current development program, the Project's estimated financial plan is summarized below.

Property Acquisition

The current financial analysis utilizes a land value provided by Bushburg of \$82,623,449. In addition, the analysis includes an estimate of approximately \$8,262,345 of carrying costs, resulting in total modeled land-related costs of approximately \$90,885,794.

Development Costs

The current financial analysis estimates approximately \$750,899,490 of total hard costs, consisting principally of approximately \$651.5 million of residential construction costs, \$10.4 million of commercial construction costs, \$20.7 million of structured parking costs, and \$68.3 million of construction contingency. The analysis also includes approximately \$112.6 million of soft costs, \$75.1 million of financing costs, and \$22.5 million of developer fee.

Including land and carrying costs, the Project's base development cost is estimated at approximately \$1.052 billion. After inclusion of the operating reserve applicable to the 20% affordable housing/PILOT scenario, total Project cost is estimated at approximately \$1.098 billion.

Sources of Financing

The current financial analysis assumes approximately \$739.6 million of debt financing and \$358.3 million of equity, representing approximately 67.4% debt and 32.6% equity, respectively.

The debt financing is currently modeled at an interest rate of approximately 6.50% with a 30-year term. These financing assumptions are utilized for purposes of evaluating financial feasibility and remain subject to the Applicant's final financing arrangements.

Projected Rental Income

The Project is currently contemplated to include 2,224 market-rate units and 556 affordable units. The projected market-rate monthly rents are approximately \$2,500 for studios, \$2,950 for one-bedroom units, and \$3,800 for two-bedroom units. The projected 2029 average affordable monthly rents are approximately \$1,438 for studios, \$1,509 for one-bedroom units, \$1,841 for two-bedroom units, and \$2,066 for three-bedroom units.

The Project also includes approximately 46,000 square feet of commercial space, currently modeled at approximately \$55.00 per square foot annually, and 1,383 structured parking spaces, currently modeled at approximately \$250 per month per space.

All financial assumptions are based upon the current development program and are subject to refinement as the Project's design, approvals, construction pricing, financing and development schedule are further advanced.

2. If debt financing will be required, please provide a statement establishing the Applicant's ability to obtain such financing, preferably through a strong statement of commitment from the lender.

Attached to this Application, please find the "Letter of Support" (**Exhibit D**) in the amount of \$900,000,000.00 for construction costs through all four phases, dated August 18, 2026, and executed by Louis Lebovits of BridgeCity Capital LLC.

3. Please provide a certified financial statement for the Applicant showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old. Include the name and address of auditor or public accountant who certified the financial statement.

Upon request by JCRA's legal counsel, the Applicant's attorney, Matthew P. Posada, Esq., can provide this confidential statement and related materials for privileged and confidential review by JCRA's legal counsel.

4. The Agency reserves the right to request additional financial information as it deems necessary with respect to Applicant's parent entities, members or affiliates.

PART D. CONSTRUCTION TIMETABLE

Describe your proposed timetable regarding:

- 1) Date of purchase(s)
- 2) Construction start
- 3) Completion of construction
- 4) Occupancy of units

1. Date of Purchase:

- January 12, 2021: Block 21701, Lot 13.01; and
- August 3, 2021: Block 21701, Lot 1

2. Construction Start:

- Phase I: 2027
- Phases II & III: 2029
- Phase IV: 2033

3. Completion of Construction:

- Phase I: 2029
- Phases II & III: 2033
- Phase IV: 2035

The foregoing construction commencement and completion dates are current estimates based on the anticipated development schedule and are subject to change based on the timing of required governmental approvals, permitting, financing, market conditions, construction activities, and other factors that may affect the development schedule.

4. Occupancy of Units:

Occupancy will occur on a phased basis following completion of each respective phase of the Project. The current financial analysis assumes a 24-month lease-up period for each phase, together with approximately three months of pre-leasing prior to completion and initial occupancy.

Based upon these assumptions, each phase is projected to achieve approximately 40% occupancy during its first year of operations, 88% occupancy during its second year of operations, and stabilized occupancy of approximately 95% during its third year of operations.

Accordingly, the timing of initial occupancy and stabilization will vary by phase and will be dependent upon the construction completion date for each respective phase. The specific anticipated occupancy dates will be updated as the construction and phasing schedule is finalized.

PART E. LEGAL INFORMATION

1. Please provide the name, address and telephone number of Applicant's legal counsel.

Sills Cummis & Gross P.C. - Matthew P. Posada
One Riverfront Plaza
Newark, New Jersey 07102
973-643-2409

For the purpose of the following questions, Applicant means the Applicant, any principal or parent entity thereof or owner of an interest of ten (10%) percent or more therein.

2. Has the Applicant, within the last five years, been a party defendant in litigation involving laws governing hours of labor, minimum wage standards, discrimination in wages or child labor? If yes, furnish details. **No.**
3. Has the Applicant ever been charged with or convicted of any criminal offenses? If yes, furnish details. **No.**
4. Has the Applicant now a party in any civil or criminal litigation? If yes, furnish details. **No.**
5. Has the Applicant been subject to any disciplinary action, past or pending, by any administrative, governmental or regulatory body? If yes, furnish details. **No.**
6. Has the Applicant been or are they now subject to any order resulting from any criminal, civil or administrative proceedings brought against them by any administrative, governmental or regulatory agency? If yes, furnish details. **No.**
7. Has the Applicant been denied any license by any administrative, governmental or regulatory agency on the grounds of moral turpitude? If yes, furnish details. **No.**
8. Has the Applicant been informed or aware of any current or on-going investigation of the Applicant or management of the Applicant for possible violation of Local, State or Federal laws, or had any records subpoenaed by any grand jury or investigative body? If yes, furnish details. **No.**
9. Has the Applicant ever been in receivership or adjudicated as bankrupt? If yes, furnish details. **No.**
10. Has the Applicant ever been denied a business-related license or had it suspended or revoked by an administrative, governmental or regulatory agency? If yes, furnish details. **No.**
11. Has the Applicant been debarred, suspended or disqualified from contracting with any federal, state, county or municipal agency? If yes, furnish details. **No.**

12. Does any member of the governing body, officer, or employee of the Jersey City Redevelopment Agency have any direct or indirect personal interest in the Applicant or in the redevelopment or rehabilitation of the property? If yes, furnish details. **No.**
13. Does any member of the governing body of The City of Jersey City in which the Redevelopment Area is situated or any other public official of The City of Jersey City, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Applicant's proposal is being made available, have any direct or indirect personal interest in the Applicant or in the redevelopment or rehabilitation of the property upon the basis of such proposal? If yes, furnish details. **No.**

CERTIFICATION

I, the undersigned, being duly sworn upon my oath say:

1. I affirm, represent and warrant that the information contained in this application and in all attachments submitted herewith is to the best of my knowledge true and complete.
2. I understand that if such information is willfully false, I am subject to criminal prosecution under N.J.S.A. 2C: 28-2 and civil action by the Jersey City Redevelopment Agency and I forfeit any potential or pending financial assistance which may be available from the JCRA.
3. I authorize the New Jersey Department of Law and Public Safety to verify any answers contained herein through a search of its records, or records to which it has access, and to release the results of said search to the Jersey City Redevelopment Agency.
4. I authorize the Jersey City Redevelopment Agency to obtain such information including, but not limited to, such personal, financial, credit bureau and/or background checks as it may require, covering the Applicant and/or its principals, stockholders and/or investors.
5. I authorize the City of Jersey City and the Jersey City Redevelopment Agency to verify any answers contained herein through a search of its records, or records to which it has access and to release the results of said search.
6. I agree that simultaneous with the submission of this disclosure form, I have paid to the Agency the sum of **\$5,000** which is **non-refundable**.
7. I understand that the submission of complete and accurate information is a **continuing obligation** and I hereby acknowledge and agree for myself and/or my entities to update this application and/or amend it as and when the information contained herein no longer remains accurate during the term of the Project.

I, Abraham J. Hoffman of full age, do hereby certify that the foregoing statements made by me are true. I am aware that if any statement made by me is willfully false, I am subject to punishment.

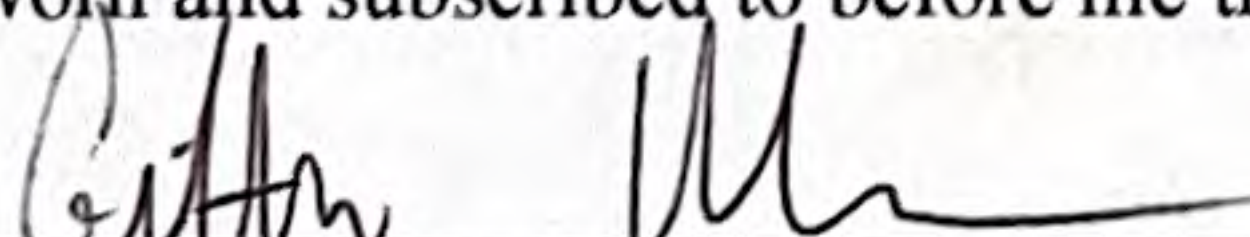
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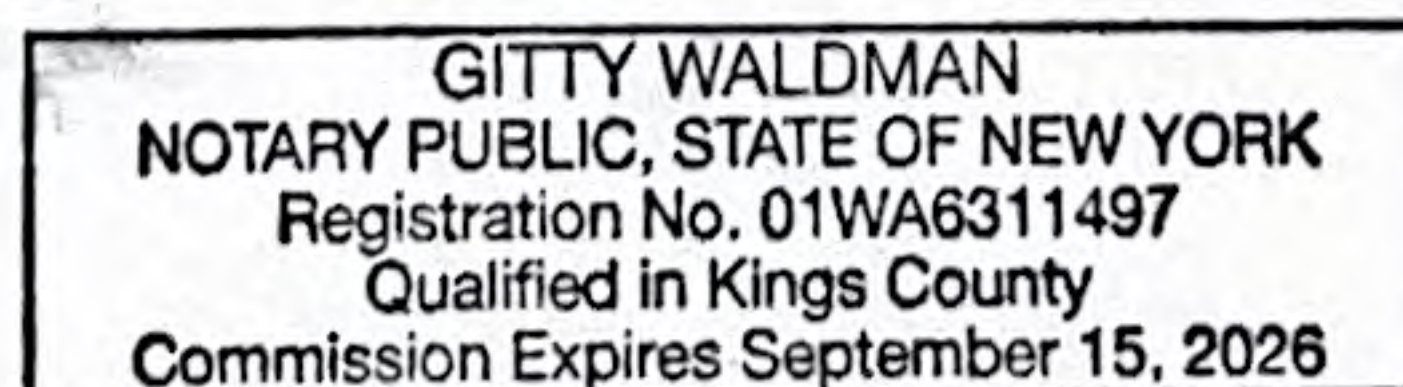
NAME (Print): Abraham J. Hoffman

TITLE: Authorized Signatory - Member

DATE: 8.19.2026

Sworn and subscribed to before me this 19th day of August, 2026.


NOTARY PUBLIC



INTEREST DISCLOSURE AFFIDAVIT

STATE OF NEW ^{York} JERSEY }
}

COUNTY OF ^{Kings} HUDSON }

BE IT REMEMBERED this 19th day of August, 2026,

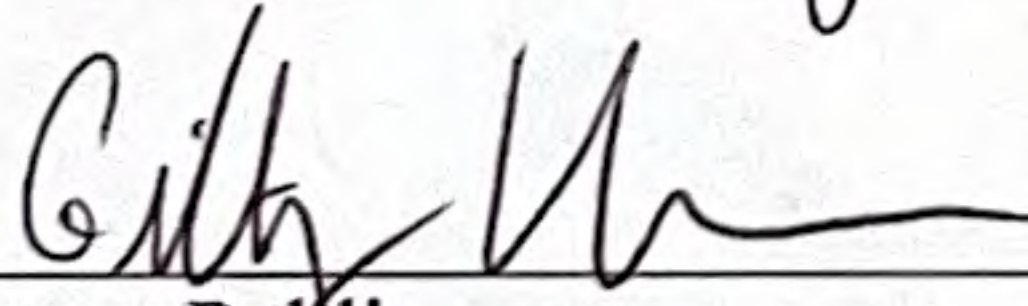
I, Abraham J. Hoffman, the undersigned, hereby make oath that I hold interest in the following property, project or development, either individually, by ownership of stock, ownership of any lands, or partnership; or as a shareholder or director or officer of any corporation owning such land, property, project or development, directly or indirectly, by such member or members of my immediate household.



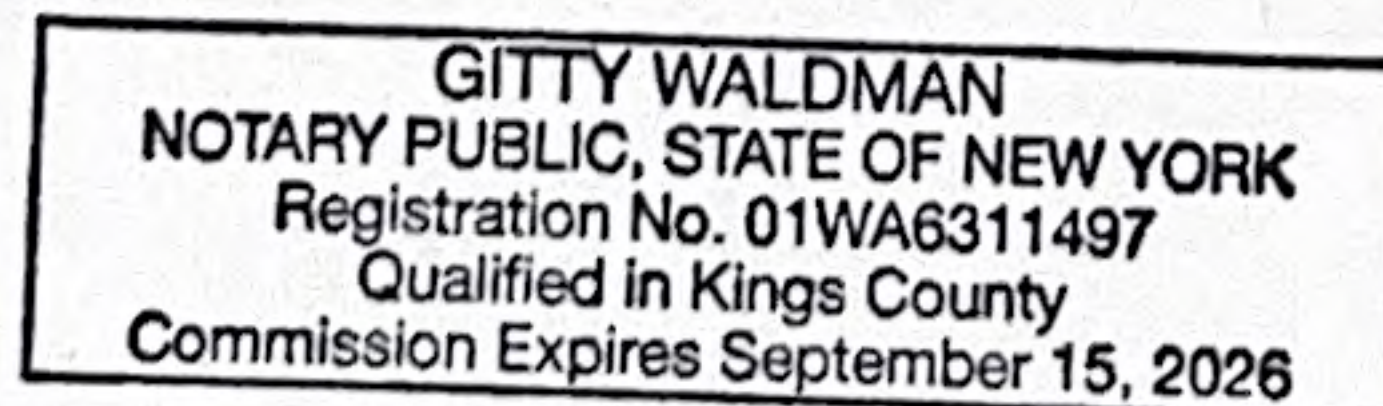
Signature

Subscribed to and sworn before me

this 19th day of August, 2026


Notary Public

My Commissioner Expires: 2/15/26



#110 Bushberg Westview

JERSEY CITY REDEVELOPMENT AGENCY

**PAY-TO-PLAY CONTRIBUTION STATEMENT PURSUANT TO THE REQUIREMENTS OF
JERSEY CITY ORDINANCE NO. 09-096**

I, the undersigned, being duly sworn upon my oath, do hereby say:

1. I am an authorized officer of Bushburg Development LLC (hereafter "Redeveloper"), an entity that has filed a redevelopment application with the Jersey City Redevelopment Agency ("JCRA"), and seeks to enter into a Redevelopment Agreement with the same.
2. I have reviewed the provisions of Jersey City Ordinance No. 09-096, titled the Redevelopment Pay-to-Play Reform Ordinance, (the "Ordinance"), a copy of which is attached hereto and incorporated by reference.
3. Redeveloper has not made any contribution in violation of Section 1(a) of the Ordinance.
4. All persons or entities representing, in the employ of, or acting as an agent of the Redeveloper have agreed to be bound by the terms of the Ordinance.
5. Redeveloper acknowledges that it has a continuing duty to report any violations of the Ordinance that may occur while arranging and entering into a Redevelopment Agreement with the JCRA, and until a Certificate of Completion is issued.
6. This certification has been made prior to Redeveloper's entry into a Redevelopment Agreement with the JCRA as part of its redevelopment application filed with the JCRA.



Signature

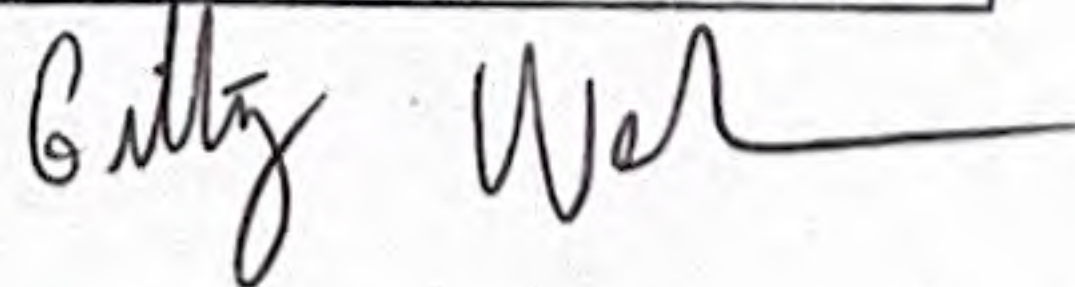
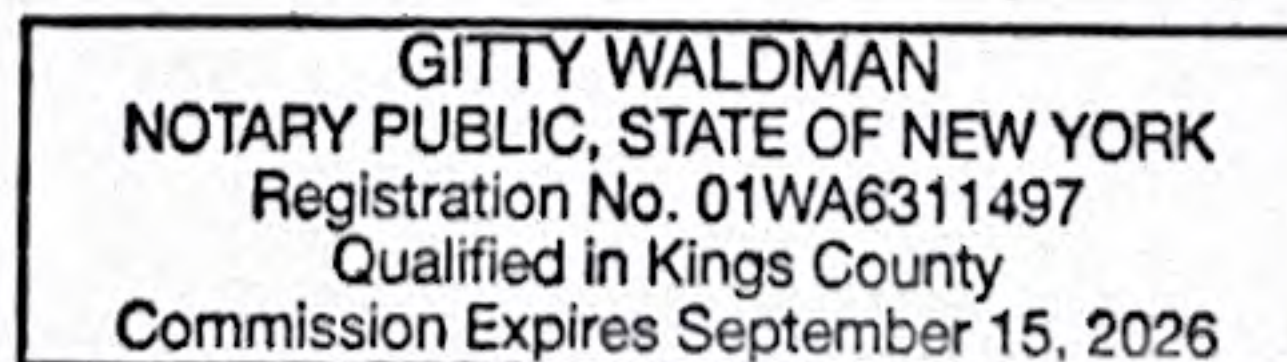
Abraham J. Hoffman
Print Name

Authorized Signatory - Member
Title

8.19.206
Date

Sworn and subscribed before me this
19th day of August, 2026

NOTARY PUBLIC or
ATTORNEY AT LAW, STATE OF NEW JERSEY



#110 Bushberg Westview

JERSEY CITY REDEVELOPMENT AGENCY

REDEVELOPER OWNERSHIP DISCLOSURE CERTIFICATION

Please identify the names, business addresses, and phone numbers of all individuals and entities with an ownership interest, or other beneficial interest, in the Applicant and the amount and nature of that interest (e.g., shareholder, general partner, limited partner, etc.). If the Applicant is a for-profit corporation with more than 100 shareholders, or is publicly traded, ownership interests only exceeding greater than 10% ownership or beneficial interest in any single class of stock need be disclosed.

Ownership Disclosure

Name	Address	Phone	Ownership Interest
1. Abraham J. Hoffman	- 1 Pennsylvania Plaza, Ste 1115, New York, NY 10119	- 212.470.4936	- 100%
2.			
3.			

[Please add lines if necessary]

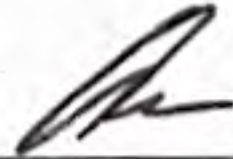
1. I am an authorized officer of Bushburg Development LLC ("Redeveloper"), an entity that has filed a redevelopment application with the Jersey City Redevelopment Agency, and seeks to enter into a Redevelopment Agreement with the same.

2. I certify that this list represents the names of all individuals and entities as required to be disclosed as described above.

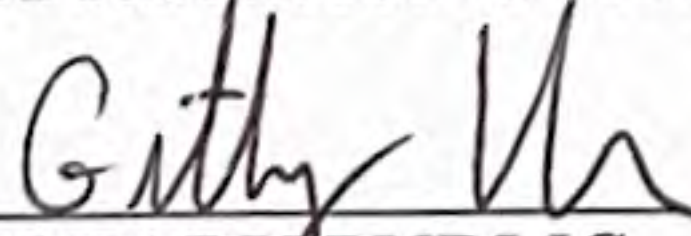
3. I further certify that no officer or employee of the Jersey City Redevelopment Agency or City of Jersey City has any interest, direct or indirect, in the Applicant.

I certify that if the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are knowingly and willfully false, I am subject to punishment.

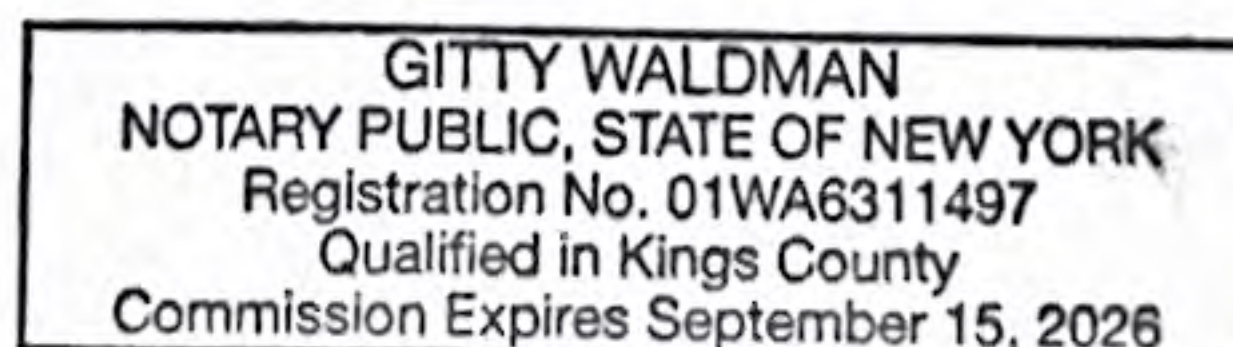
Dated: 8-19-26

By: 

Sworn and subscribed to before me this 19th day of August 2026.


NOTARY PUBLIC

#110 Bushberg Westview



JERSEY CITY REDEVELOPMENT AGENCY

CERTIFICATION OF COMPLIANCE WITH STATE AND LOCAL LAWS

The Applicant being the Redeveloper of the Project hereby certifies that:

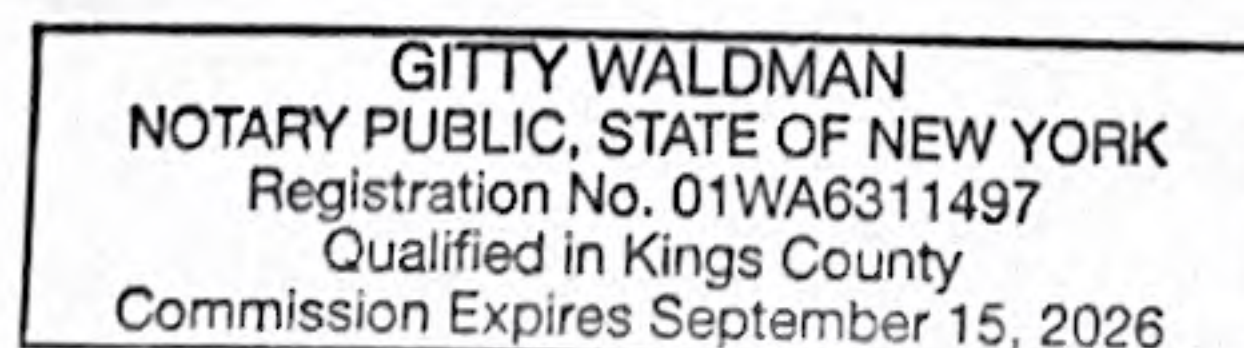
1. I am an authorized officer of Bushburg Development LLC ("Redeveloper"), an entity that has filed a redevelopment application with the Jersey City Redevelopment Agency, and seeks to enter into a Redevelopment Agreement with the same.
2. The Project meets the requirements of the laws of the State of New Jersey and the local ordinances of the City of Jersey City for consideration for a Redevelopment Agreement because it is located in the Route 440 Culver Redevelopment Plan Area in the City of Jersey City.
3. The Project complies with the Route 440 Culver Redevelopment Plan and the Master Plan for the City of Jersey City, [IF APPLICABLE: and the Project received preliminary and final site plan from the Planning Board of the City of Jersey City on _____].
4. The foregoing statements made by me on this 19th day of August 2026 are true to the best of my knowledge and after having made diligent inquiry to confirm the accuracy of all the information contained herein.

Dated: 8-19-26

By: _____

Sworn and subscribed to before me this 19th day of August 2026.

Gitty Waldman
NOTARY PUBLIC



JERSEY CITY REDEVELOPMENT AGENCY

Certification of Truthfulness and Diligent Inquiry

I, the undersigned, being duly sworn upon my oath do hereby say:

1. I am an authorized officer of Bushburg Development LLC ("Redeveloper"), an entity that has filed a redevelopment application with the Jersey City Redevelopment Agency, and seeks to enter into a Redevelopment Agreement with the same.
2. I affirm, represent and warrant that the information contained in this application, certifications and exhibits submitted herewith is to the best of my knowledge true and complete.
3. I understand that if such information is willfully false, I am subject to criminal prosecution under N.J.S.A. 2C:28-2 and civil action by the Jersey City Redevelopment Agency and I forfeit any potential or pending Redevelopment entitlements or Finance Agreement, if applicable, with the City of Jersey City.
4. I authorize the New Jersey Department of Law and Public Safety to verify any answers contained herein through a search of its records, or records to which it has access, and to release the results of said search to the Jersey City Redevelopment Agency.
5. I authorize the Jersey City Redevelopment Agency to obtain such information including, but not limited to, such personal, financial, credit bureau, and background checks as it may require, covering the Applicant, its principals, stockholders and investors.
6. I understand that the disclosure procedure as stated in this application is a continuing obligation and I hereby acknowledge and agree for myself and the Applicant entity to update this application and associated exhibits when information contained therein is no longer accurate during the term of the project.

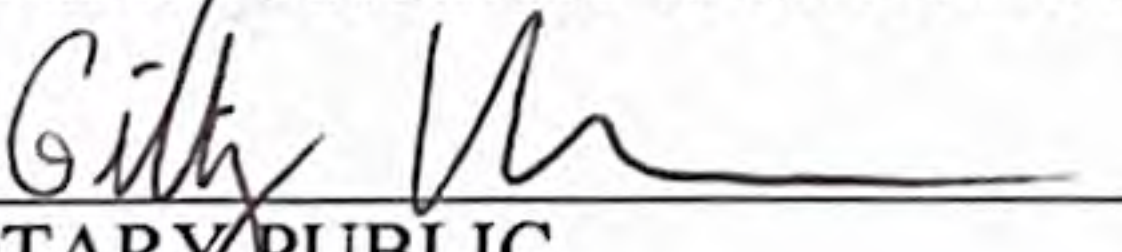
Signature: 

Print Name: Abraham J. Hoffman

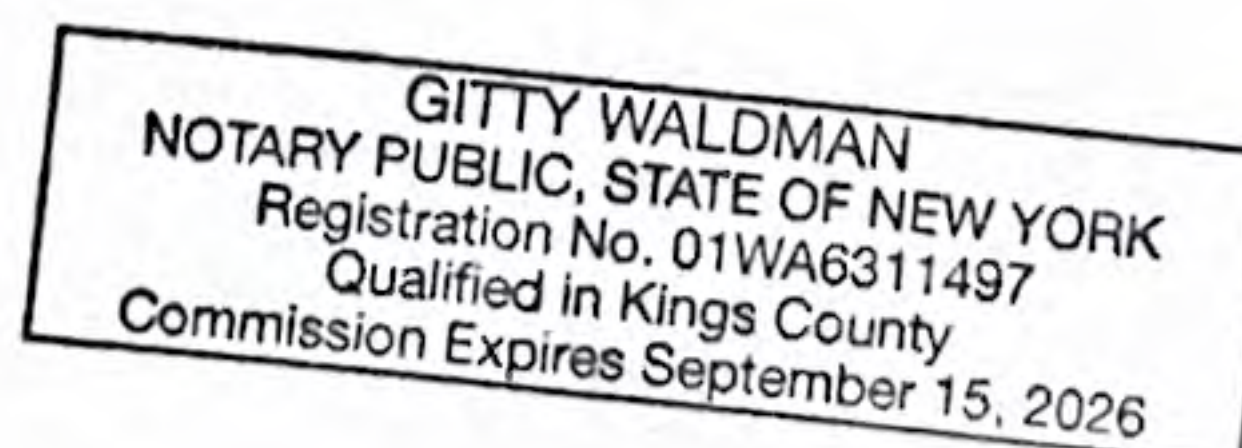
Title: Authorized Signatory - Member

Date: 8.19.2026

Sworn and subscribed to before me this 19th day of August 2026.


NOTARY PUBLIC

#110 Bushberg Westview



JERSEY CITY REDEVELOPMENT AGENCY

PAY-TO-PLAY CONTRIBUTION STATEMENT
REQUIRED UNDER ORDINANCE NO. 09-096

I, the undersigned, being duly sworn upon my oath, do hereby say:

1. I am an authorized officer of Bushburg Development LLC ("Redeveloper"), an entity that has filed a redevelopment application with the Jersey City Redevelopment Agency ("JCRA"), and seeks to enter into a Redevelopment Agreement with the same.
2. I have reviewed the provisions of Jersey City Ordinance No. 09-096, titled the Redevelopment Pay-to-Play Reform Ordinance ("Ordinance"), a copy of which is attached hereto and incorporated by reference.
3. Redeveloper has not made any contribution in violation of Section 1(a) of the Ordinance.
4. All persons or entities representing, in the employ of, or acting as an agent of the Redeveloper have agreed to be bound by the terms of the Ordinance.
5. Redeveloper acknowledges that it has a continuing duty to report any violations of the Ordinance that may occur while arranging and entering into a Redevelopment Agreement with the JCRA, and until a Certificate of Completion is issued.
6. This certification has been made prior to Redeveloper's entry into a Redevelopment Agreement with the JCRA as part of its redevelopment application filed with the JCRA.



Signature

Abraham J. Hoffman
Print Name

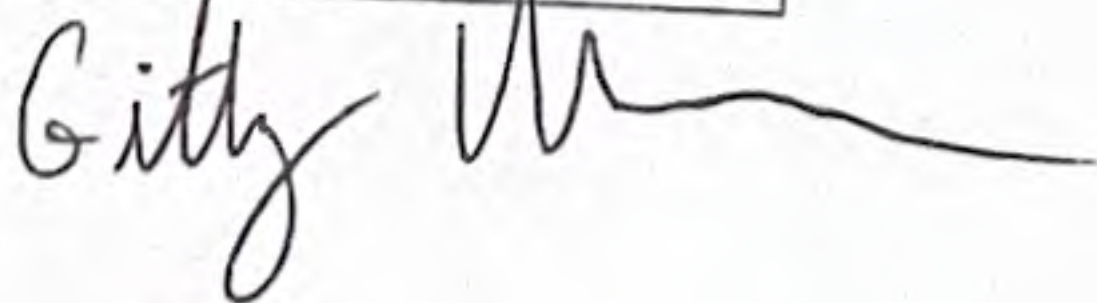
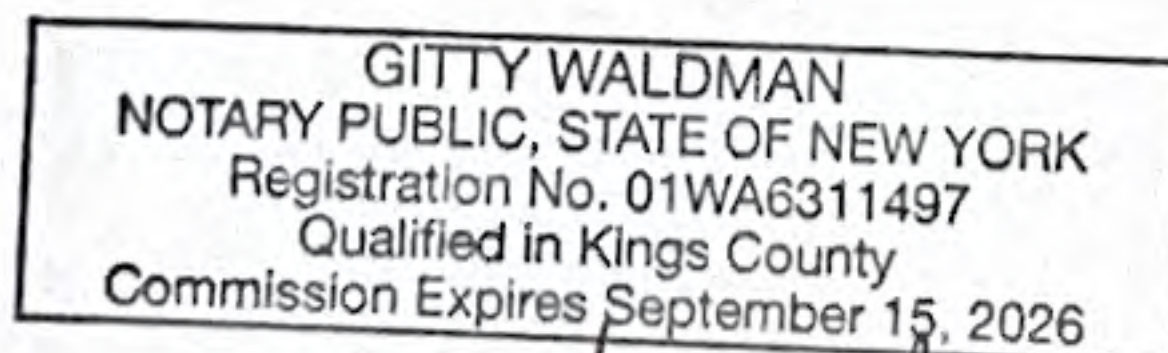
Authorized Signatory - Member
Title

8.19.2026
Date

Sworn and subscribed before me this

19th day of August, 2026

NOTARY PUBLIC



#110 Bushberg Westview

EXHIBIT A.

**ARTICLES OF ORGANIZATION
OF
BUSHBURG DEVELOPMENT LLC
Under Section 203 of the Limited Liability Company Law**

- FIRST: The Name of the limited liability company is: **BUSHBURG DEVELOPMENT LLC**
- SECOND: The county, within this state, in which the office of the limited liability company is to be located is **KINGS**
- THIRD: The Secretary of State is designated as agent of the limited liability company upon whom process against the limited liability company may be served. The post office address to which the Secretary of State shall mail a copy of any process against the limited liability company served upon the Secretary of State by personal delivery is:
**BUSHBURG DEVELOPMENT LLC
1 PENN PLAZA, SUITE 1115
NEW YORK, NY 10119**

I certify that I have read the above statements, I am authorized to sign these Articles of Organization, that the above statements are true and correct to the best of my knowledge and belief and that my signature typed below constitutes my signature.

MARK FUCHS (Signature)

**FILE RIGHT LLC, ORGANIZER
1425 37TH ST
SUITE 201
BROOKLYN, NY 11218**

Filed by:

**MARK FUCHS
1425 37TH ST
SUITE 201
BROOKLYN, NY 11218**

STATE OF NEW YORK

DEPARTMENT OF STATE

Certificate of Status

I, WALTER T. MOSLEY, Secretary of State of the State of New York and custodian of the records required by law to be filed in my office, do hereby certify that upon a diligent examination of the records of the Department of State, as of the date and time of this certificate, the following entity information is reflected:

Entity Name:	BUSHBURG DEVELOPMENT LLC
DOS ID Number:	7568902
Entity Type:	DOMESTIC LIMITED LIABILITY COMPANY
Entity Status:	EXISTING
Date of Initial Filing with DOS:	03/25/2025
Statement Status:	CURRENT
Statement Due Date:	03/31/2027

No information is available from this office regarding the financial condition, business activity or practices of this entity.



WITNESS my hand and official seal of the Department of State,
at the City of Albany, on August 21, 2026 at 10:04 A.M.

WALTER T. MOSLEY
Secretary of State

BRENDAN C. HUGHES
Executive Deputy Secretary of State

Authentication Number: 100010924992 To Verify the authenticity of this document you may access the
Division of Corporation's Document Authentication Website at <http://ecorp.dos.ny.gov>

EXHIBIT B.

BUSHBURG



OFFICE
REPORT



Vision Innovation Development

Bushburg is the driving force behind the predevelopment planning, ground-up construction, and adaptive reuse conversion of sites in New York and New Jersey.

Bushburg is an integrated real estate development and management company that invests in transformative projects that create long-term value in emerging markets.

Since 1999, Bushburg has leveraged its understanding of dynamic generational change and its commitment to solution-driven design to deliver premium living and working experiences for its residential and commercial tenants.

KEY FINANCIAL PARTNERS

Accountability is the bedrock of our long-term relationships – our most valuable assets



\$4+ Billion
Total Assets

30+ Properties
Across Key Markets

9+ Million
Total Square Feet



20+ Years of
Creating Value
& Building
Communities

PROJECTS



THE HIGHLAND

Mixed-Use / 2840 Atlantic Avenue, Brooklyn, NY

Ground Up Development | Residential & Commercial
East New York, Brooklyn
Acquired 2018 | Historic Preservation & Adaptive Re-Use

14 Stories
320 Residential Units
370,000 Total Square Feet
21,000 Square Feet Commercial
On Site Charter School

Amenities

Rooftop Terrace
Co-Working Space
Fitness Center
Tenant Lounge
Children's Playroom

Nestled within the historic Empire State Dairy Co. premises, The Highland now rises proudly, encompassing 14 stories and offering 320 meticulously crafted studio to three-bedroom residences. A beacon of sophistication in Cypress Hills, it caters to discerning individuals seeking refined living spaces. Boasting contemporary design and upscale amenities, The Highland presents a harmonious blend of elegance and convenience.

Formerly the Empire State Dairy Company site, this urban gem underwent a transformation by Bushburg, revitalizing the pre-WW1 industrial buildings into a modern marvel. Recognized for its historical significance, the site received landmark status from NYC in 2017, distinguishing it as a cherished landmark within the community. Preserving its heritage, The Highland showcases iconic features such as the monumental tile mosaics adorning its facade, paying homage to its rich past.





PEARL & PINE

Under Development / 80 Pine Street, New York, NY

Conversion | Residential & Commercial
New York, NY

Acquired 2024 | Completed 2025

42 Stories

750 Residential Units

Flexible Workspaces

1,200,000 Total Square Feet

Amenities

Rooftop Terrace

Business Center & Co-Working Space

Fitness Center & Sauna

Creative Spaces & Game Rooms

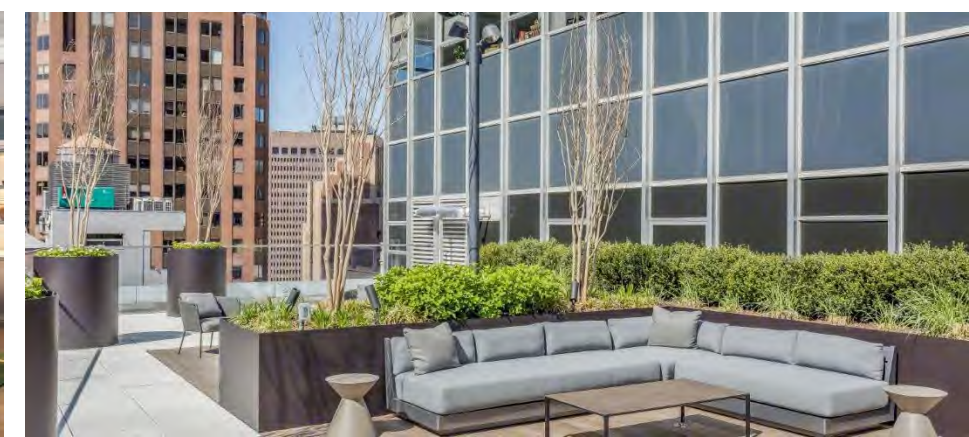
Spa and Outdoor Pool

Covered on Site Parking

Pearl & Pine is a prestigious 42-story tower located in the heart of New York City. Originally built in 1960, this iconic building spans a full city block. Following a recent \$100 million renovation, Pearl & Pine features a revitalized lobby, state-of-the-art amenity center, upgraded building systems, and a stunning new outdoor terrace.

Bushburg, a visionary in urban redevelopment, is set to transform 80 Pine into a vibrant mixed-use property, blending residential, office, and retail spaces to create a dynamic community hub. As part of this transformation, 10 floors are being converted into 750+ apartments. A 10-story amenity core will also be added for residents.

In addition, the building offers a range of amenities including shared conference centers, tenant lounges, restaurants and cafes, a rooftop terrace, and covered on-site parking. With its prime location and modern amenities, Pearl & Pine is poised to become one of New York's premier addresses for both living and working.





ONE HUNDRED

Under Development / 100 William Street, New York, NY

Conversion | Residential & Commercial
New York, NY
Acquired 2025 | Completed 2027
21 Stories
421,000 Total Square Feet
Covered On Site Parking

Built in 1972, One Hundred is a 21-story building located in the center of Manhattan's Financial District.

Originally designed as a premier Class A office asset, the building's strong structural fundamentals and generous proportions made it the ideal candidate for residential conversion. Bushburg is reimagining One Hundred from office spaces to residential apartments, contributing thoughtfully designed homes to one of New York City's fastest-growing neighborhoods.

Positioned steps from major transit, employment centers, and the evolving lifestyle offerings of FiDi, One Hundred will play a meaningful role in shaping the district's next chapter as a vibrant, mixed-use community.





ORCHARD

Mixed-Use / 55 Orchard Street, Jersey City, NJ

Ground Up Development | Residential & Commercial

Jersey City, NJ

Acquired 2018 | Completed 2024

16 Stories

285 Residential Units

280,000 Total Square Feet

6,500 Square Feet | Commercial

Fitness Center

Tenant Lounge

Co-Working Space

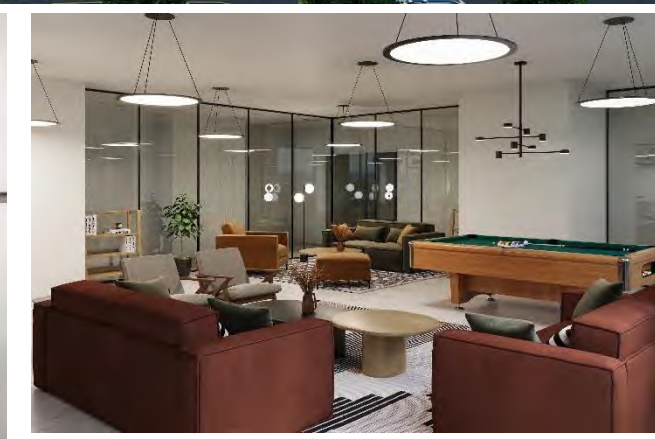
Rooftop Terrace

Bike Storage

On-Site Parking

Orchard is a 16-story gem located in the vibrant McGinley Square neighborhood in Jersey City. Designed by MHS Architecture, this modern tower offers 285 units, ranging from studios to three-bedroom spaces. Amenities include a fitness center, dog run, rooftop lounges, co-working space, and bike storage. With 116 parking spaces and 5,000+ sq ft of commercial space, convenience meets vitality.

Situated just a 15-minute walk from the Journal Square PATH station, Orchard establishes a direct link between Jersey City and Manhattan. This strategic positioning opens possibilities for a dynamic lifestyle, making it an ideal residence for those seeking a harmonious blend of urban living and accessibility.





PLG

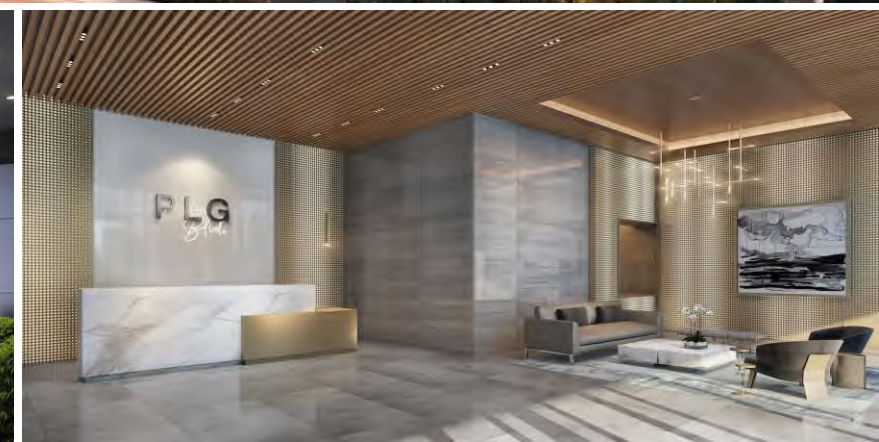
Mixed-Use / 123 Linden Boulevard, Brooklyn, NY

Ground-Up Development | Residential & Commercial
Prospect Lefferts Gardens, Brooklyn
Acquired 2016 | Completed 2020
26 Stories
467 Luxury Residential Units
520,000 Total Square Feet
50,000 Square Feet Resort Style Amenities
Indoor & Outdoor Pools
Rooftop Terrace with BBQs & Basketball Court
Business Center & Co-Working Space
Fitness Center & Sauna
Movie Theatre & Game Room
Children's Playroom Playground & Dog Run
On-Site Valet Parking

A new luxury residential tower in the heart of Prospect Lefferts Gardens, PLG exemplifies Bushburg's success leveraging cutting-edge design and inspired architecture to create value. By strategically assembling a complex set of air rights, Bushburg was able to optimize this ground-up development while preserving the character of the surrounding neighborhood.

Designed by the premier architectural and design team of Hill West Architects and Whitehall Interiors, this 26 story, 467 unit mixed-use complex brings an ultra-modern design sensibility -- and a new on-site K-5 charter school -- to this classic Brooklyn neighborhood, creating a truly transformative community within a community. With 50,000 square feet of resort-style amenities including indoor and outdoor pools, gracious residences each with keyless entry and premium appliances, a carefully curated color palette that incorporates natural stone and wood finishes, a concierge, a porte cochere with valet parking, and unobstructed views of NYC, PLG is at once urbane and organic.

BUSHBURG





BRIQ

Commercial / 132 32nd Street, Brooklyn, NY

Adaptive Re-Use | Commercial

Sunset Park, Brooklyn

Acquired 2016 | Completed 2020

5 Stories

Commercial Offices & Flexible Workspaces

125,000 Total Square Feet

Units 1,000 to 30,000 Square Feet

Amenities

Fitness Center

Shared Conference Room

Tenant Lounge

Game Room

Rooftop Terrace

A remnant of NYC's once mighty industrial past, Briq sat underutilized for nearly a half century until Bushburg acquired it in 2016. This long-neglected mid-19th century factory was once owned by Jay C. Wemple Window Shades and Rollers Co., the largest US manufacturer of window shades in its heyday.

With exposed brick walls, white oak flooring, and heavy timber columns, Briq's industrial DNA shines through its new use as commercial offices and flexible workspace for NYC's 21st century artist-makers and tech companies. Briq's revival resonates from its ultra-modern lobby with 24-hour secure access, through its sunny 1,000 to 30,000 square feet units and modern amenities, and up to its rooftop terrace with views of the Statue of Liberty.

Briq is a compelling work and lifestyle environment for the new generation of ambitious entrepreneurs who are flocking to this Sunset Park neighborhood.





THE ALEXEY

Mixed-Use / 635 4th Avenue, Brooklyn, NY

Ground-Up Development | Residential & Commercial

South Park Slope, Brooklyn

Acquired 2015 | Completed 2018

12 Stories

91 Residential Units

90,000 Total Square Feet

8,300 Square Feet | Commercial

Amenities

Fitness Center

Tenant Lounge

Rooftop Terrace

Zen Garden

Children's Playroom

Pet Spa

At the heart of South Park Slope in Brooklyn, The Alexey is a testament to Bushburg's belief in the transformational power of brilliant design. When others built generic towers following the 2005 rezoning of parts of Fourth Avenue to allow for greater residential density, Bushburg turned to the inspired team at ND Architecture & Design. The result: a dazzling upscale residential tower that set the standard for future projects along the avenue. Guided by the shapes and mobility of Alexey Pajitnov's ground-breaking video game, Tetris, the ingenuity of The Alexey's configuration yields a design geometry that harmoniously blends shared spaces with market rate and affordable apartments. The Alexey's street level retail space gracefully weaves this property into the fabric of this neighborhood.





THE RIDGEWOOD THEATRE

Mixed-Use / 55-27 Myrtle Avenue, Brooklyn, NY

Historic Preservation | Residential & Commercial
Ridgewood, Queens
Acquired 2013 | Completed 2016
5 Stories
50 Luxury Residential Units
60,000 Total Square Feet
20,000 Square Feet Commercial
Amenities
Business Center & Co-Working Space
Tenant Lounge
Game Room
Fitness Center
Rooftop Terrace
Children's Playroom
Pet Spa

First opened in 1916, The Ridgewood Theater was the oldest continuously operating first run movie theatre in the U.S. when it shut its doors in 2008.

Landmarked by NYC in 2010, this Beaux Arts gem was acquired by Bushburg in 2013 and underwent an extensive, and respectful, historic preservation and repurposing. When it opened again in 2016, 100 years after its premier, this property had a new life: a luxury apartment building with modern amenities including a business center, a fitness center, terraces, and a furnished rooftop terrace with exquisite views of the Manhattan skyline. Located on the neighborhood's main commercial thoroughfare, The Ridgewood Theatre combines the best of Ridgewood and Brooklyn with easy access to Manhattan via subway.





BERGEN ROYAL

Residential / 836 Bergen Street, Brooklyn, NY

Ground-Up Development | Residential
Prospect Heights, Brooklyn
Acquired 2005 | Completed 2011
5 Stories
67 Luxury Residential Units
76,000 Total Square Feet
Amenities
Fitness Center & Sauna
Movie Theatre
Game Room
Parking

With its low-rise dimension and a color palette echoing the neighborhood's venerable brownstones, this Prospect Heights property flows flawlessly into the rhythm of the multi-dimensional streetscape. Drawing inspiration from nature, a living green wall welcomes residents and visitors inside, a calming balance to the kinetic energy outside.

Upscale apartments and luxurious amenities focused on well-being create a residential experience that is both serene and sophisticated. Outside the streets are alive with restaurants, boutiques, and nightlife and the Brooklyn Museum, Prospect Park, and summer green markets are only steps away. Multiple options for public transportation are close by and for those with a car, abundant on-site parking.





THE LOOM

Mixed-Use / 1087 Flushing Avenue, Brooklyn, NY

Adaptive Re-Use | Residential & Commercial
East Williamsburg, Brooklyn
Acquired 2005 | Redeveloped 2005
4 Stories
60 Luxury Lofts
100,000 Total Square Feet
21 Unit Street-Level Interior Retail Mini-Mall
Units 1,000 to 2,000 Square Feet

This former knitting mill sits at the center of what was once Bushwick's booming textile industry but is now the center of a community renaissance driven by entrepreneurial artist-makers. Bushburg was at the forefront of seeing the hidden possibilities of what was then an under-appreciated neighborhood when they acquired this mill in 2005 and re-purposed it into a mixed-use gem. With 60 residential lofts on the three upper floors and a pioneering street level interior mini-mall, Shops at the Loom, with 21 spaces for local businesses and artists' studios, The Loom is a destination for creative residents and visitors bursting with ideas and plans.





385 TROUTMAN

Residential / 385 Troutman Street, Brooklyn, NY

Adaptive Re-Use | Residential
Bushwick, Brooklyn
Acquired 2000 | Redeveloped 2000
4 Stories
22 Lofts

By the 1990s, the Bushwick of today, an animated neighborhood filled with restaurants and galleries, was an unimaginable vision to all but a few who could see beyond the empty lots and abandoned buildings. Bushburg was one of the few who did imagine what Bushwick could be when it purchased a factory in the heart of the neighborhood in 2000.

Built in 1931 when Bushwick was a solid working class community, the factory's open floor plan was re-designed into twenty-two spacious lofts with high ceilings, exposed brick walls, oversized windows, and original hardwood floors. The on-site laundry, to create a vibrant community that is tightly connected to the artistic and commercial bustle outside. Walking distance to tree-filled public parks with athletic fields and playgrounds, this property never stops delivering.

BUSHBURG





GRATTAN

Commercial / 117 Grattan Street, Brooklyn, NY

Commercial
East Williamsburg, Brooklyn
Acquired 2022
4 Stories
60 Commercial Spaces
70,000 Total Square Feet
Units 500 to 1,500 Square Feet

Located in the heart of Bushwick's thriving artist community, 117 Grattan creatively balances its history as a knitting factory, while embracing Bushwick's new wave of artistic energy. The building is well positioned to nurture the expressive endeavors for which this neighborhood is known. With skyline views of lower Manhattan and a 16 minute commute from Union Square, 117 Grattan offers unparalleled opportunities to grow and operate an avant-garde business.





LINO

Under Development / 133-33 Brookville Boulevard, Rosedale, NY

Under Development | Commercial
Rosedale, Queens
Acquired 2021 | Renovation Anticipated Completion 2023
3 Stories
270,000 Total Square Feet
77,000 Square Feet Typical Floor Size
Flexible Workspaces
3 Story Central Atrium
Amenities
Shared Conference Center
Fitness Center
Café
24/7 Secure Access
11 minutes to JFK | 21 minutes to LaGuardia Airports

Situated near JFK just off the Belt Parkway in Rosedale, Queens, Linq was an outdated office building when Bushburg acquired it in 2021. This 270,000 square foot facility is currently undergoing a complete renovation which, when finished, will have transformed it into a Class A office complex. With 77,000 square foot floor plates that can accommodate units from 15,000 to 30,000 square feet, Linq offers a dynamic environment for companies and professionals who rely on proximity to transportation hubs and corridors. With an on-site cafe and fitness center, extensive greenspace, and office suites with private terraces, the Linq will be a modern facility for a modern workforce.





101 HUDSON

Commercial / 101 Hudson Street, Jersey City, NJ

Commercial
Jersey City, NJ
Acquired 2022
42 Stories
1,350,000 Total Square Feet
Flexible Workspaces
Amenities
Shared Conference Centers
Tenant Lounge
Restaurants and Cafes
Rooftop Terrace
Covered on-site parking

101 Hudson is an Art Deco-inspired icon, located in Jersey City is situated within New Jersey's Gold Coast, along the Hudson River, providing unobstructed views of the New York City skyline. Spanning 1,250,000 square feet of Class A office space over 42 stories, it offers sophisticated interior design, certified platinum internet connectivity, multiple restaurants, and a landscaped courtyard area. 101 Hudson is also located footsteps from the Exchange Place Path station, offering easy access to Downtown New York City. The 42-story art-deco tower is leased to high credit companies including Bank of America Merrill Lynch and Jefferies Financial.





PORTER

Commercial / 65 Porter Avenue, Brooklyn, NY

Renovation | Commercial
East Williamsburg, Brooklyn
Acquired 2014 | Redeveloped 2017
40,000 Total Square Feet
18 Foot Ceilings
Loading Dock
Private Yard

Formerly a bakery and warehouse, this 40,000 square foot property is located in Southern East Williamsburg, a rapidly expanding submarket of Brooklyn that is now drawing both young emerging businesses and established global brands. Bushburg extensively renovated this property, transforming it into an attractive location for companies looking to expand their footprint in the New York market.

When Proper Food, a successful restaurant start-up serving the grab-n-go sector, expanded beyond its San Francisco home to the NY market, it situated its food prep operation at 65 Porter. When Madwell, a rising advertising and brand strategy agency, needed flexible space in which to grow its business, it chose 65 Porter for its global headquarters. Where once there had been only a faint echo of this property's old industrial past, there is now the captivating sound of hundreds of young people building their dreams.



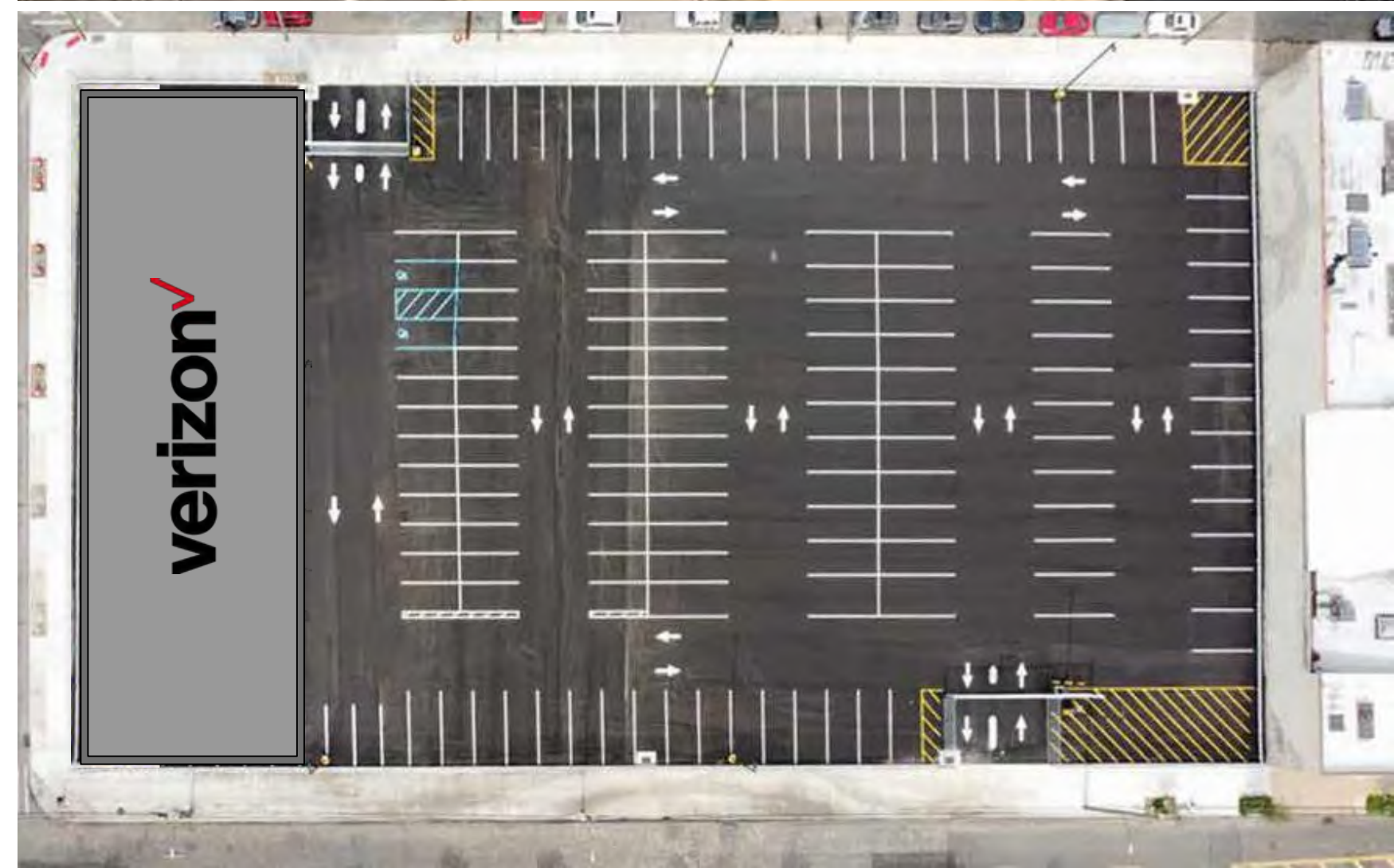


VAN DYKE

Commercial / 69 Van Dyke Street, Brooklyn, NY

Commercial
Red Hook, Brooklyn
Acquired 2004
75,000 Total Square Feet
3 Street Frontage

This 75,000 square foot site on the waterfront in Red Hook was an unpaved, derelict eyesore in an old industrial neighborhood that was still barely on the cusp of a rebirth when Bushburg purchased it in 2004. Thoroughly cleaned, paved and modernized, 69 Van Dyke quickly attracted the attention of prime tenants: Verizon, the global telecommunications giant, is the current lessee. A five minute walk from what is now a major retail and recreational hub lining the shoreline and a short stroll from the maker-driven revival of Red Hook's commercial and residential thoroughfares, this property affirms Bushburg's core strength: our appreciation for overlooked and under-valued properties.





WESTVIEW

Under Development / 58 Water Street, Jersey City, NJ

Mixed-Use Residential & Commercial
Acquired 2021
Multi-Year Phased Ground-Up Development
9+ acres
3,100 Luxury Residential Units with 360° Views
Extensive Landscaped Green Space
Pedestrian Friendly Streets
Retail, Restaurant & On-Site Entertainment Venues
2,000 Parking Spaces
Hudson-Bergen Light Rail Line
West Side Avenue Station
Anticipated Light Rail Extension & New Station
100,000 Square Feet Resort Style Amenities

Westview will transform more than 9 acres of land in the Hackensack River Waterfront submarket of Jersey City's West Side into a mini-urban center. Westview is being designed to meet the demand among families and singles for upscale walkable communities with easy access to regional public transportation, high quality retail options, cultural and sports venues, schools, and outdoor recreational opportunities.

Westview will create more than 3,000 luxury apartments across four high-rise towers and 250,000 square feet of retail space. The resort-style amenities will include indoor and outdoor pools, co-working spaces, on-site health and fitness facilities, and lushly landscaped outdoor spaces that will complement the new bike and pedestrian friendly streets. Residences will enjoy spectacular unobstructed views of the Manhattan skyline over the Hudson to the east and the Hackensack River Waterfront to the west. This project will offer a luxurious lifestyle experience and will be one of a kind in the Jersey City area.



BUSHBURG

1 Pennsylvania Plaza, Suite 1115, New York, NY | 212.470.4936 | bushburg.com

EXHIBIT C.

SIMCHA EICHENSTEIN
Assembly Member • 48th District

ASSISTANT MAJORITY WHIP

CHAIR

Subcommittee on Outreach and
Oversight of Senior Citizen Programs

COMMITTEES

Cities
Governmental Employees
Housing
Insurance
Real Property Taxation
Social Services



THE ASSEMBLY
STATE OF NEW YORK
ALBANY

DISTRICT OFFICE
1310 48th Street
Brooklyn, New York 11219
Phone: 718-853-9616

ALBANY OFFICE
Room 519
Legislative Office Building
Albany, New York 12248
Phone: 518-455-5721

EMAIL
eichensteins@nyassembly.gov

August 19, 2026

Bushburg Development LLC
3611 14th Avenue, Suite 215
Brooklyn, NY 11218

I am writing to highlight my experiences with Mr. Abraham Joseph Hoffman and his organization, Bushburg Development LLC. I have dealt with Mr. Hoffman on many occasions in relation to multiple developments that he and his organization have undertaken in Brooklyn, NY. In each scenario, with no exception, it has been an absolute pleasure to deal with Mr. Hoffman and his team.

No matter if the development was residential or commercial, his projects were always well designed, aesthetically pleasing and well maintained long after their completion. He has proven to be a superior developer with exemplary character. In my dealings with Mr. Hoffman, he has always completed his projects in a timely manner. I have found him to have operational competencies to complete large-scale project he undertakes.

Finally, what speaks most to Mr. Hoffman's character is his commitment to the areas surrounding his projects, not only while developing them, but once completed as well. Mr. Hoffman's philanthropy to those areas are well-known and greatly appreciated.

It is my pleasure to applaud him on his competency and character.

Sincerely,

A handwritten signature in black ink, appearing to read "S. Eichenstein", written in a cursive style.

Simcha Eichenstein
Member of Assembly
District 48

EXHIBIT D.



August 18, 2026

Bushburg Development
1 Pennsylvania Plaza, Suite 1115
New York, NY 10119

Attention: [Authorized Representative]

Re: Letter of Support for Debt Financing — Up to \$900,000,000 Construction / Development Loan for Mixed-Use Redevelopment Project (Approx. 2,780 Units)

Dear Bushburg Development:

1. EXPRESSION OF SUPPORT

BridgeCity Capital LLC (the “Lender”) is pleased to express its support and strong interest in providing to Bushburg Development (the “Borrower”) a senior secured construction and development loan facility (the “Facility”) in an aggregate principal amount of up to Nine Hundred Million Dollars (\$900,000,000) (the “Proposed Facility Amount”), subject to the satisfactory completion of due diligence, credit approval, negotiation and execution of definitive loan documentation, and such other terms and conditions as Lender may require in its sole discretion.

This letter of support (this “Letter”) sets forth the general terms upon which the Lender would consider making the Facility available to the Borrower. This Letter is not a commitment to lend and does not create any binding obligation on the part of the Lender. Any financing is subject to, among other things, satisfactory completion of due diligence, internal credit approval by the Lender, negotiation and execution of mutually acceptable definitive loan documentation, and such additional terms and conditions as Lender may require.

2. PURPOSE

If a Facility is ultimately made available, the proceeds would be used to finance the construction, development, and redevelopment of a mixed-use residential project consisting of approximately 2,780 residential units and related improvements (collectively, the “Project”), located at 80 Water Street and 39 Mallory Avenue, which property is designated as Block 21701, Lots 1 and 13.01 on the official tax maps of the City of Jersey City, New Jersey (the “Property”), including all hard costs, soft costs, and related development expenses.

3. **NON-BINDING NATURE**

This Letter is provided solely as an expression of the Lender's interest in the proposed financing and does not constitute a commitment, agreement, or obligation to lend. The Lender reserves the right, in its sole and absolute discretion, to decline to provide financing or to impose such terms and conditions as it deems appropriate. Neither party shall have any liability to the other arising out of or relating to this Letter.

The Borrower and Lender mutually acknowledge and agree that this Letter, including its terms and conditions, may be disclosed to the City of Jersey City, the Jersey City Redevelopment Agency (the "JCRA"), and the public, as this Letter is a prerequisite of the JCRA's redeveloper application and will therefore become a public record upon submission to the City. The Lender agrees to keep confidential all non-public information provided by the Borrower in connection with the proposed Facility, subject to customary exceptions for disclosures to affiliates, regulators, auditors, and as otherwise required by law.

We look forward to the opportunity to work with you on this transaction. Please do not hesitate to contact the undersigned with any questions regarding this Letter.

Very truly yours,

BridgeCity Capital LLC

By:  _____

Name: Louis Lebovits

Title: Authorized Signatory

Date: 8.20.2026