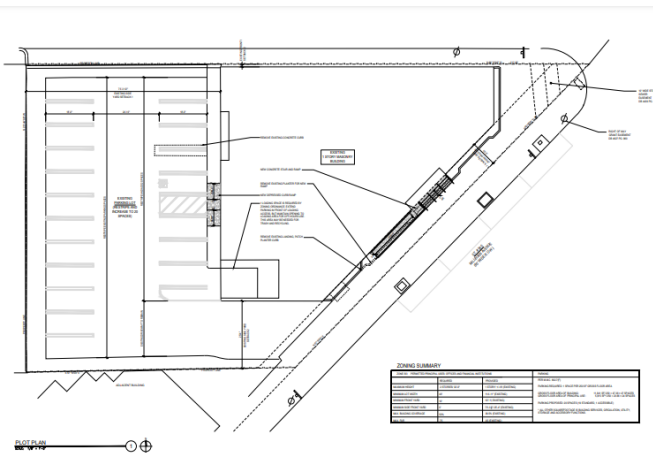


V. Current & Historical Transaction Examples For Midtown Principals

565 Millburn Avenue, Short Hills, NJ
13,250 SF GLA

Anchors: Remax Collection
Remax Select Corporate



565 Millburn Avenue was acquired in late December, 2021 and we are currently accepting subscriptions for this asset. Located in Short Hills, NJ; the asset is situated directly across from the 274 Unit Metropolitan project being developed by Garden Homes. The property was well priced despite some required deferred maintenance. It also has a 20 car parking lot as well as a loading dock with freight lift for the full height lower level.

We are redeveloping the property for a retail and backroom offices for The Remax Collection, the luxury platform for Remax Select Realty. The property will include the sales area, offices, an employee lounge as well as a video and podcast studio.

There will be an additional 1,599 SF space for retail or office tenants as prescribed in the Township zoning ordinance. With a one mile population exceeding 12,800 people earning an average household income of \$176,755 per year, the tenants seeking space in this corridor generally will have a high credit, low risk profile. Upon completion of the project, we anticipate the asset value to range between \$2,200,000 - \$2,600,000.