



JSQ2: MERCER

MERCER

NYC METRO: 1ST SMART-HOME
DEVELOPMENT IN JERSEY CITY



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INVESTMENT HIGHLIGHTS



COMMUTER'S HEAVEN

Access to Downtown Manhattan from Journal Square PATH Train in 12 minutes.



"MILLENNIAL WET DREAM"

A safe haven for young professionals to escape the bustle of NYC in a tranquil and affordable residential neighborhood.



BOOMING SUBMARKET

Jersey City is one of NYC Metro's hottest neighborhoods, with thousands of new residents, stores, bars, and restaurants.

JSQ²: MERCER



10-unit luxury building



Opening in 2020



10 minute walk from Journal Square PATH



Unobstructed skyline view



AI-powered smart tech building

SMART HOME LIVING



24/7 iPhone
surveillance



Lime eScooter
hub



Free Lyft rides



Free
unlimited
CitiBike



Smart-home
tech powered

Project Costs



\$1.86M
Total Cost



\$688k
Equity



63
LTC

Target Returns



11.2%

**Yield on
Cost**



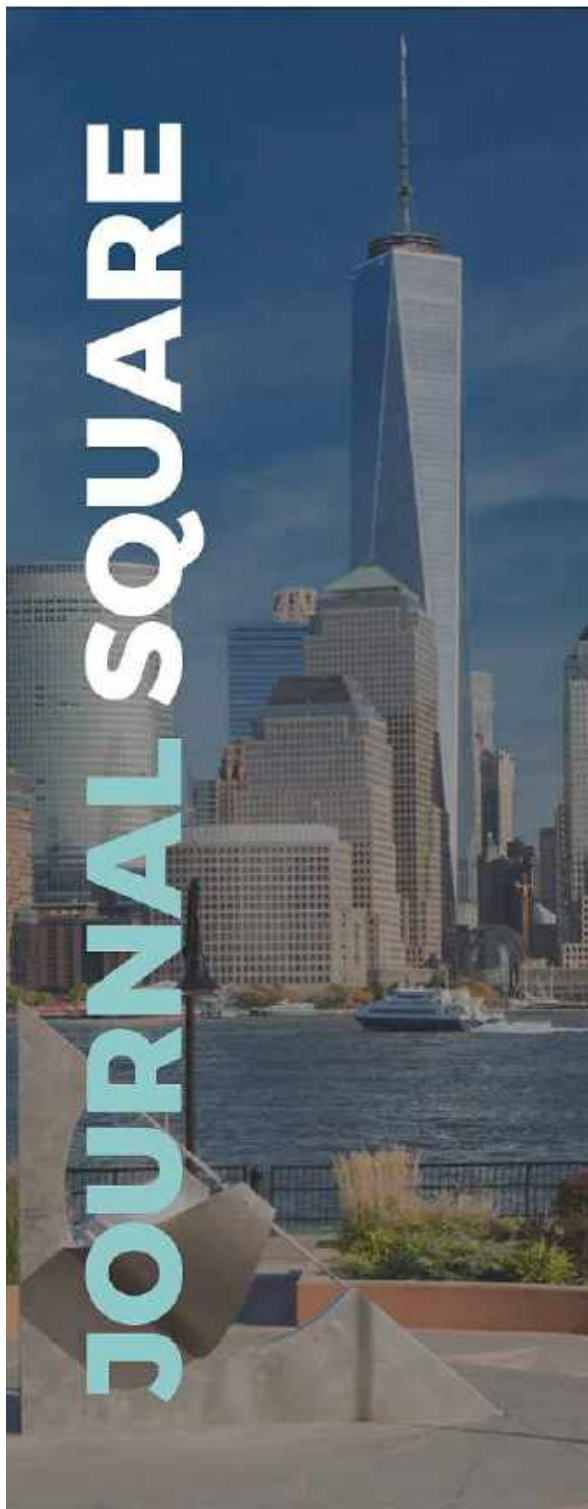
19.54%

IRR



\$4.24M

**Terminal
Value**

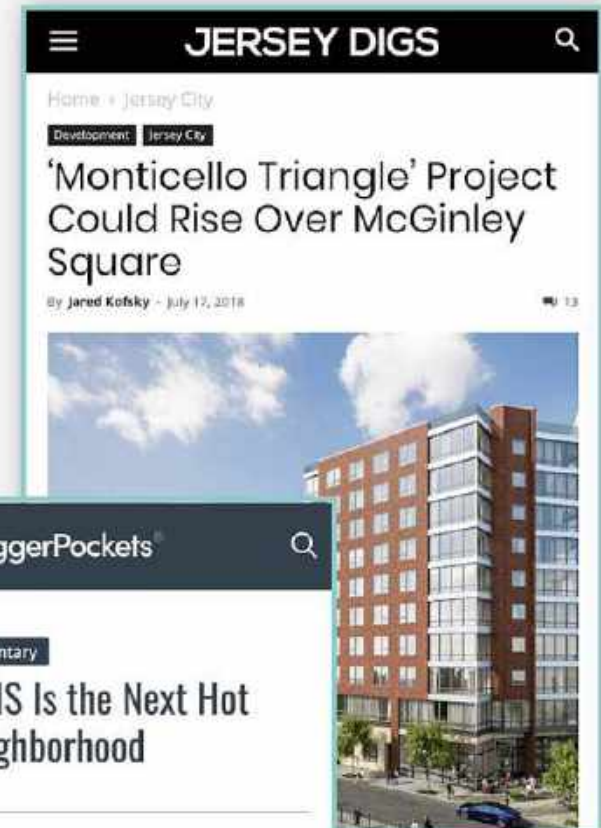


JOURNAL SQUARE



JSQ² DEVELOPMENT BOOM

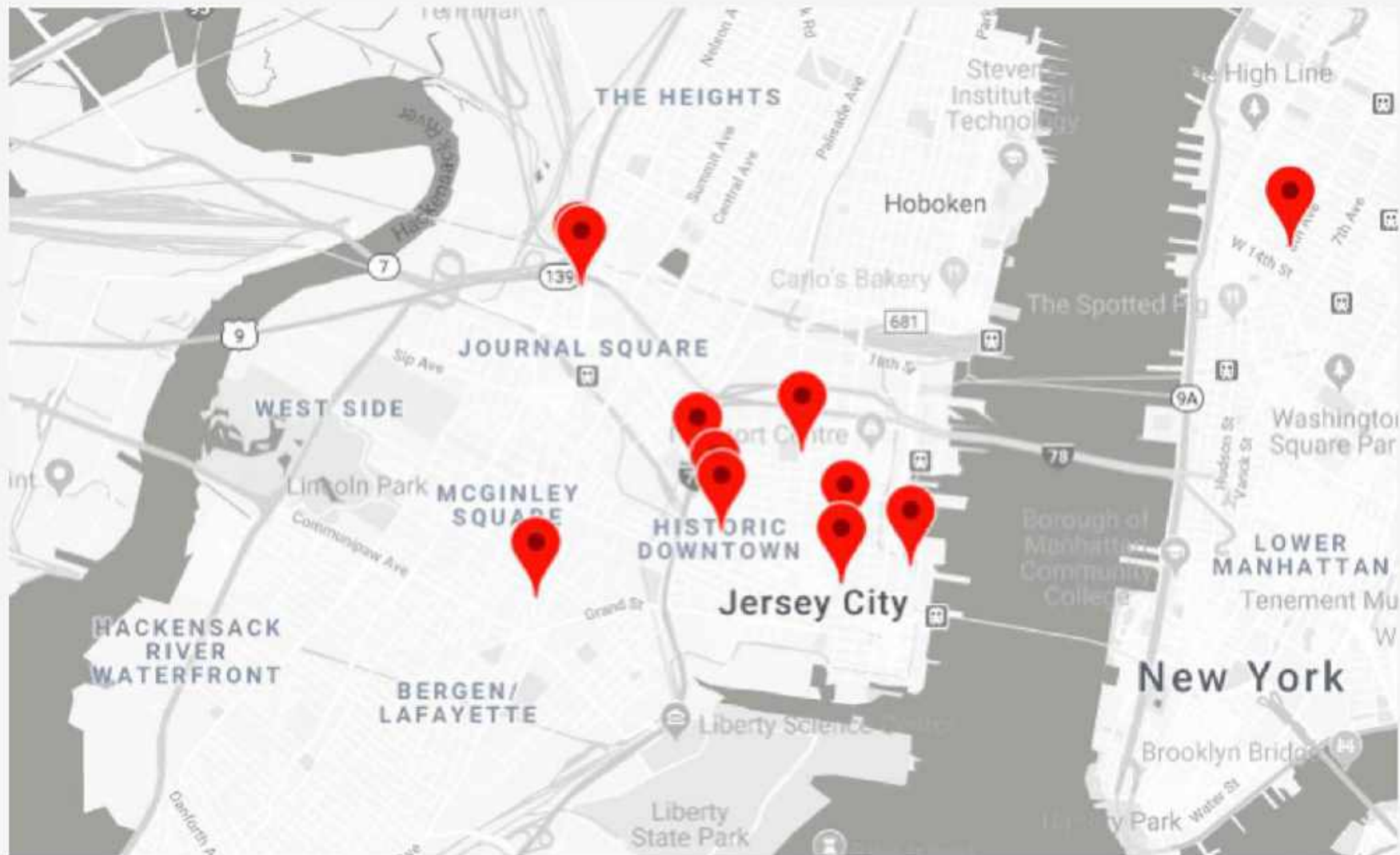
Press Highlights



Approved Projects



Completed Projects



New Development: 533 Mercer Street



300-unit
luxury
building



Under
construction



Same block
as Mercer



Unobstructed
skyline view



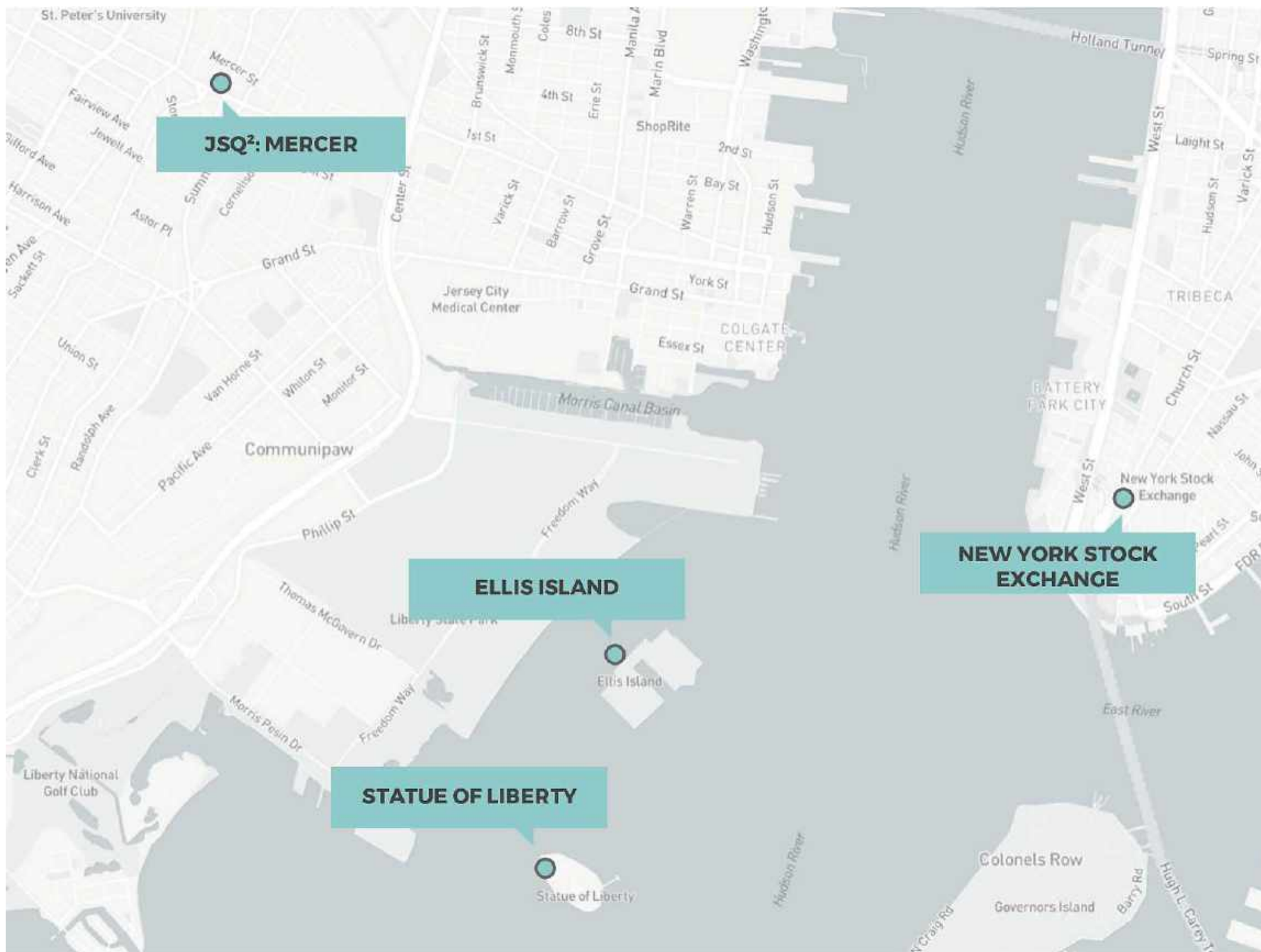
4,000 square
feet of retail
space

A vertical banner image showing a nighttime cityscape of New York City, featuring illuminated skyscrapers and buildings. The title "JSQ2: MERCER" is overlaid in large, white, bold, sans-serif capital letters.

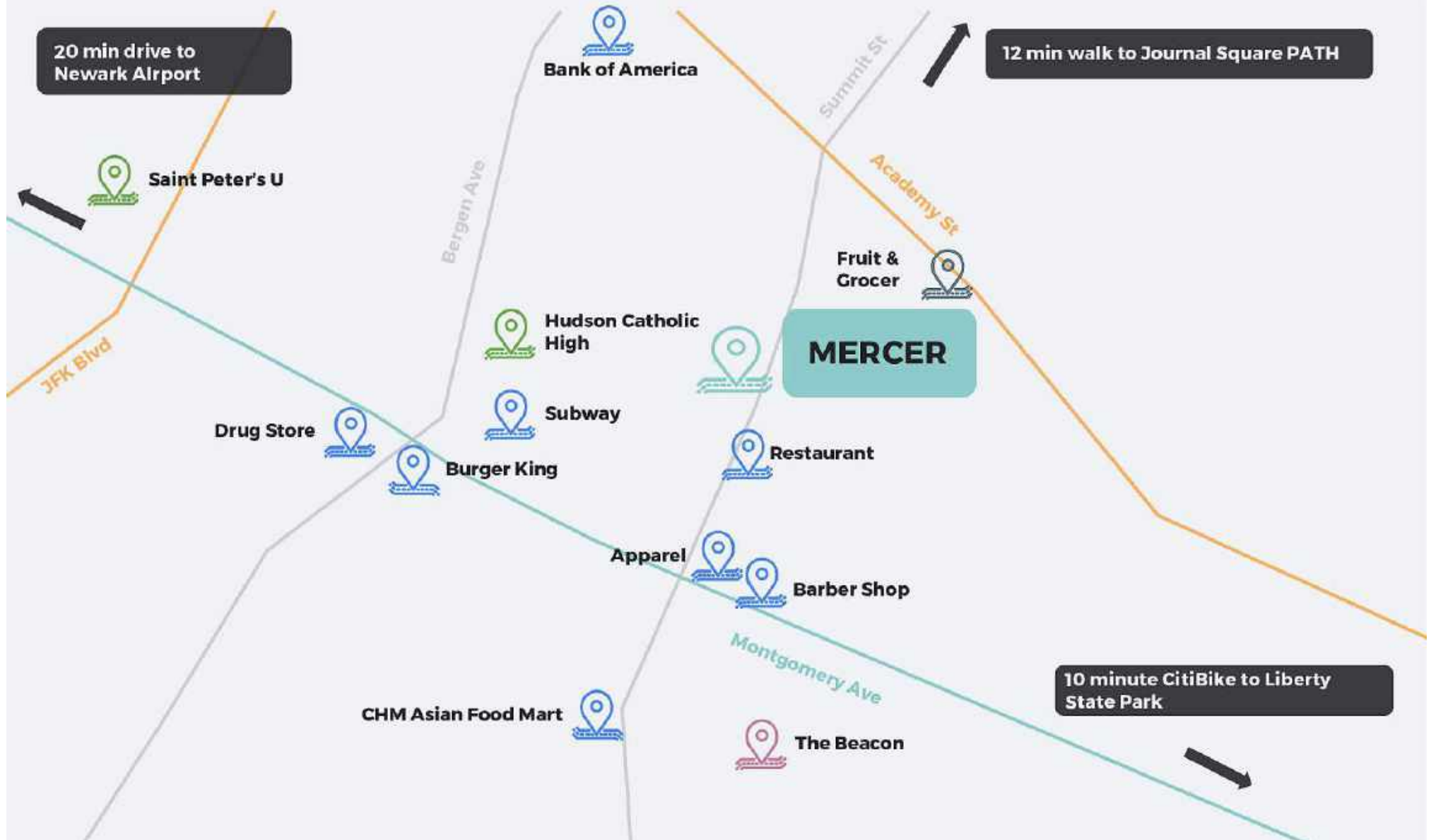
JSQ2: MERCER



AREA & LOCATION



Area: Jersey City





LIBERTY STATE PARK

The symbol of America,
featuring The most iconic,
historic landmark in
America.



WORLD TRADE CENTER

11 minutes by PATH/Subway and you're



HISTORIC WALL STREET

The Capital of Commerce, NYC's Wall
Street District is a five-minute boat ride
away.

HISTORIC WALL STREET DISTRICT



Business Capital of
the World



Home of the NYSE



The world's largest
stock exchange

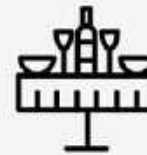


5 minutes by ferry
from Jersey City

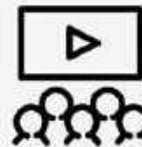
LIBERTY STATE PARK



Statue of Liberty



Ellis Island



The Three Skylines:

JC, BK, Manhattan



10 minute CitiBike
ride away

WORLD TRADE CENTER



7-building complex
in the Financial
District



12 minutes from
Journal Square



Iconic landmark

MADISON SQUARE GARDEN



“World’s Most Famous Arena”



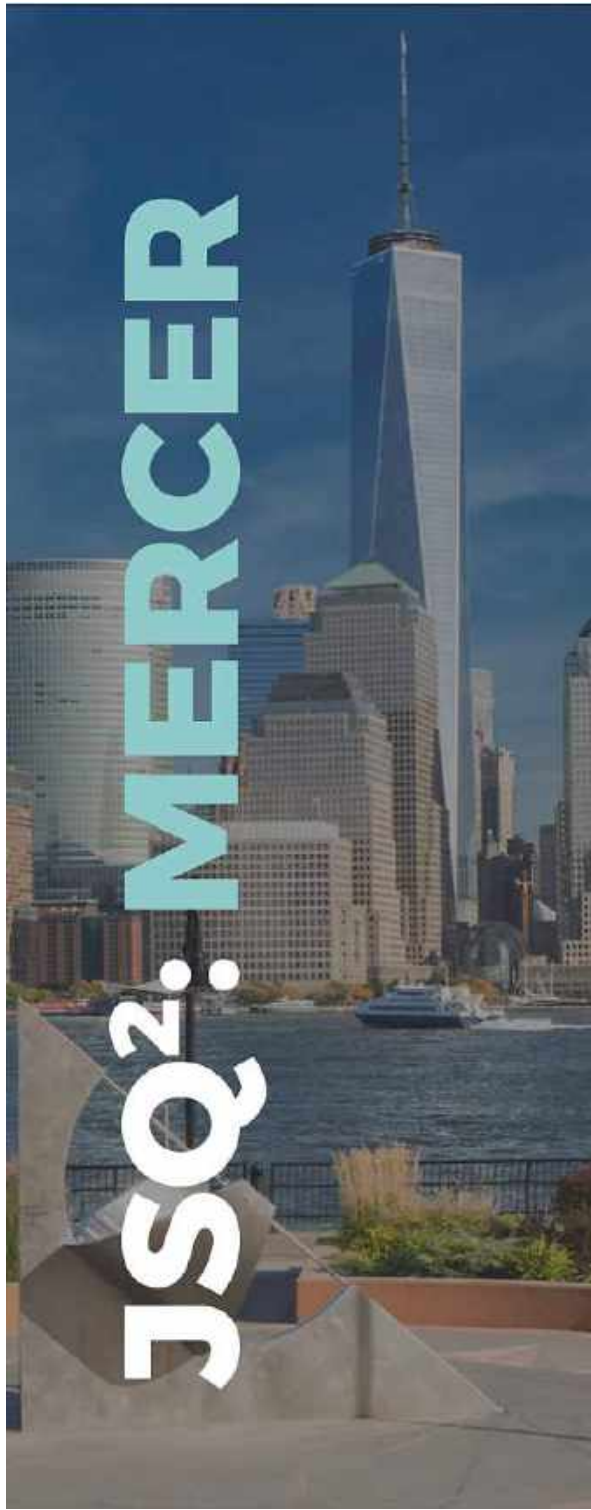
18 minutes from Journal Square



Top tourist attraction



200+ concerts/sporting events annually



THE UNITS

The **Millennial
wet dream:**

Breath-taking
Scandinavian
interior design.

Complete with
views of NYC
skyline...





... AI-powered
units mixed
with

Billionaire's
Row
amenities.

The
“Instagram
lifestyle” at
affordable
rates.

Well-crafted
floor-plans with
floor-to-ceiling
windows.

Keyless entry
and smart
home tech.

All controlled
from the phone.





INSIDE THE APARTMENTS



CLICK TO VIEW

JSQ²: MERCER

New York & New Jersey Subway Map

This map depicts each transit system's network, including new developments, and all transit lines and stations in the region.

New York City Subway and Staten Island Railway services in the Metropolitan Transportation Authority, including the New York City Subway.

MTA's service of the New York City Subway and Staten Island Railway is shown in blue.

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NYC CONNECTIVITY



LIME HUB

5 min to Journal
Square Station

LYFT

Free
rides for tenants



PATH TRAIN

12 min ride to
World Trade Center



CITIBIKE

Unlimited rides for
tenants



PATH/SUBWAY MAP





CITI BIKE

5 min to Journal
Square Station



FERRY

13 min ride to station
5 min ride to Manhattan



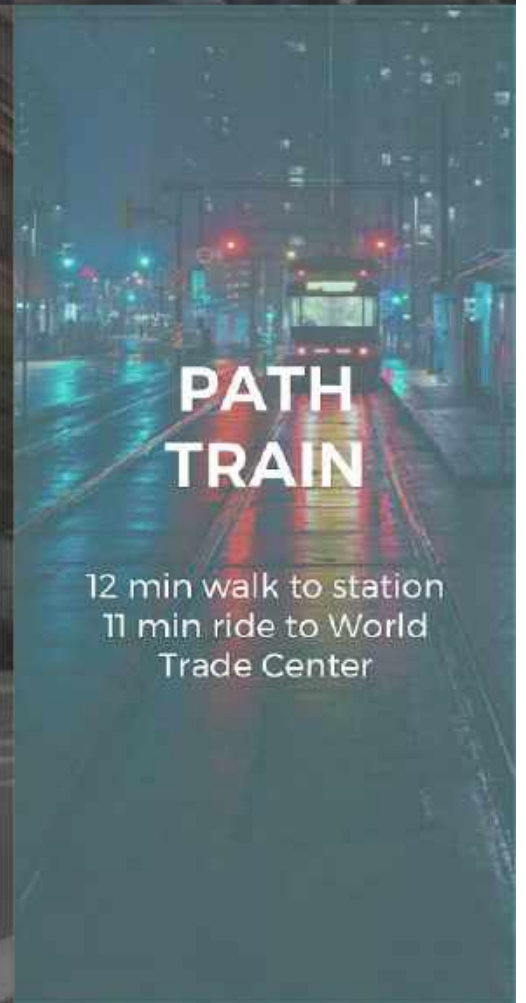
LYFT

Partnership provides discounted
and free rides for tenants



CAR

15 min drive to
Manhattan



PATH TRAIN

12 min walk to station
11 min ride to World
Trade Center



LIME SCOOTER HUB

5 min to Journal
quare Station

JSQ²: MERCER



NYC vs. JC:
THE UPSIDE

Compelling development costs

COSTS PER BUILDABLE SQ. FT.



\$681 PSF

Manhattan



\$206 PSF

Brooklyn



\$145 PSF

Jersey City

Luxury market rental rates

AVERAGE RENTAL PRICE PER SQ. FT.



\$6.66 PSF

Manhattan



\$4.10 PSF

Brooklyn



\$3.75 PSF

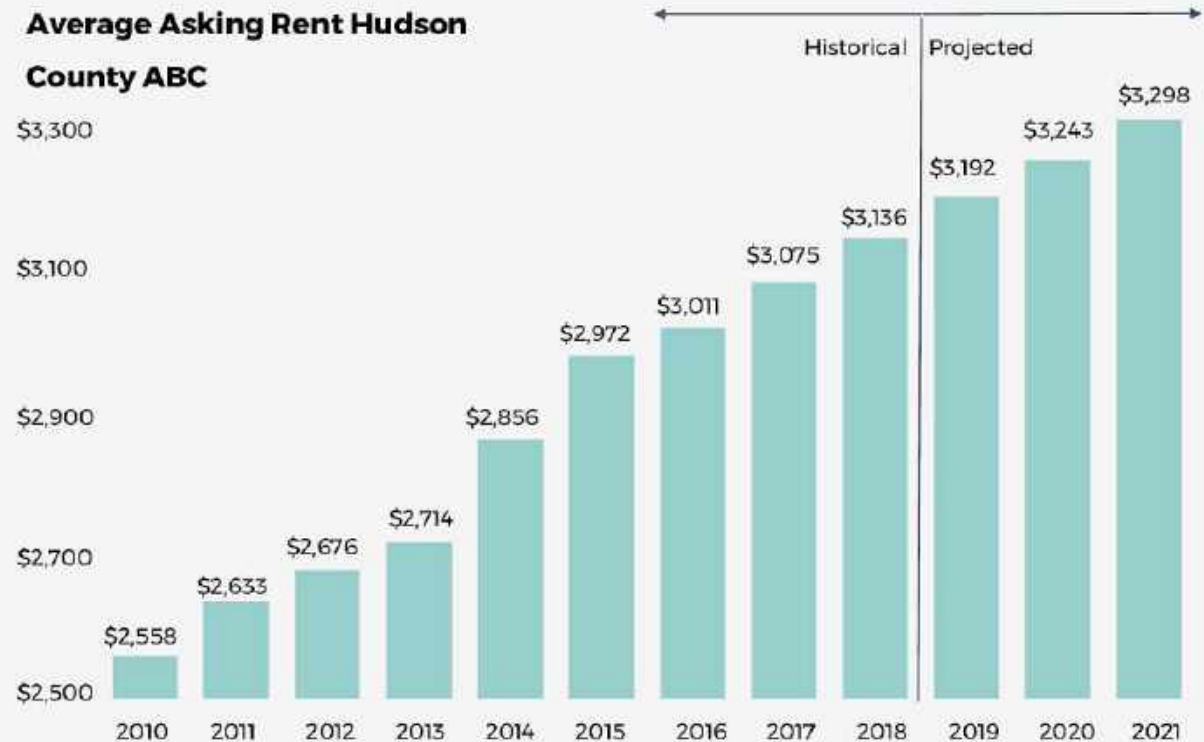
Jersey City

Strong Rent Growth

Between 2010 and Q3 2017, Hudson County's asking rent grew at an average of 2.6% per year, despite the delivery of nearly 14,000 units during that same period.

REIS projects that from 2018 to 2021, average asking rents in Hudson County will continue to grow at a rate of 1.7% a year.

Average Asking Rent Hudson County ABC



Source: REIS and Douglas Elliman

New Luxury Rental Buildings

JERSEY CITY

(Trump Bay St, Jersey City Urby, 70 Columbus, Marbella II & Modera Lofts)

PSF: \$4.16

Asking Rents: \$3,150

MANHATTAN

(Prism at Park Ave South, EOS, Sky, The Encore)

PSF: \$6.67

Asking Rents: \$4,750

JSQ²: MERCER



JERSEY CITY **RENTAL** **MARKET**

Jersey City Rentals

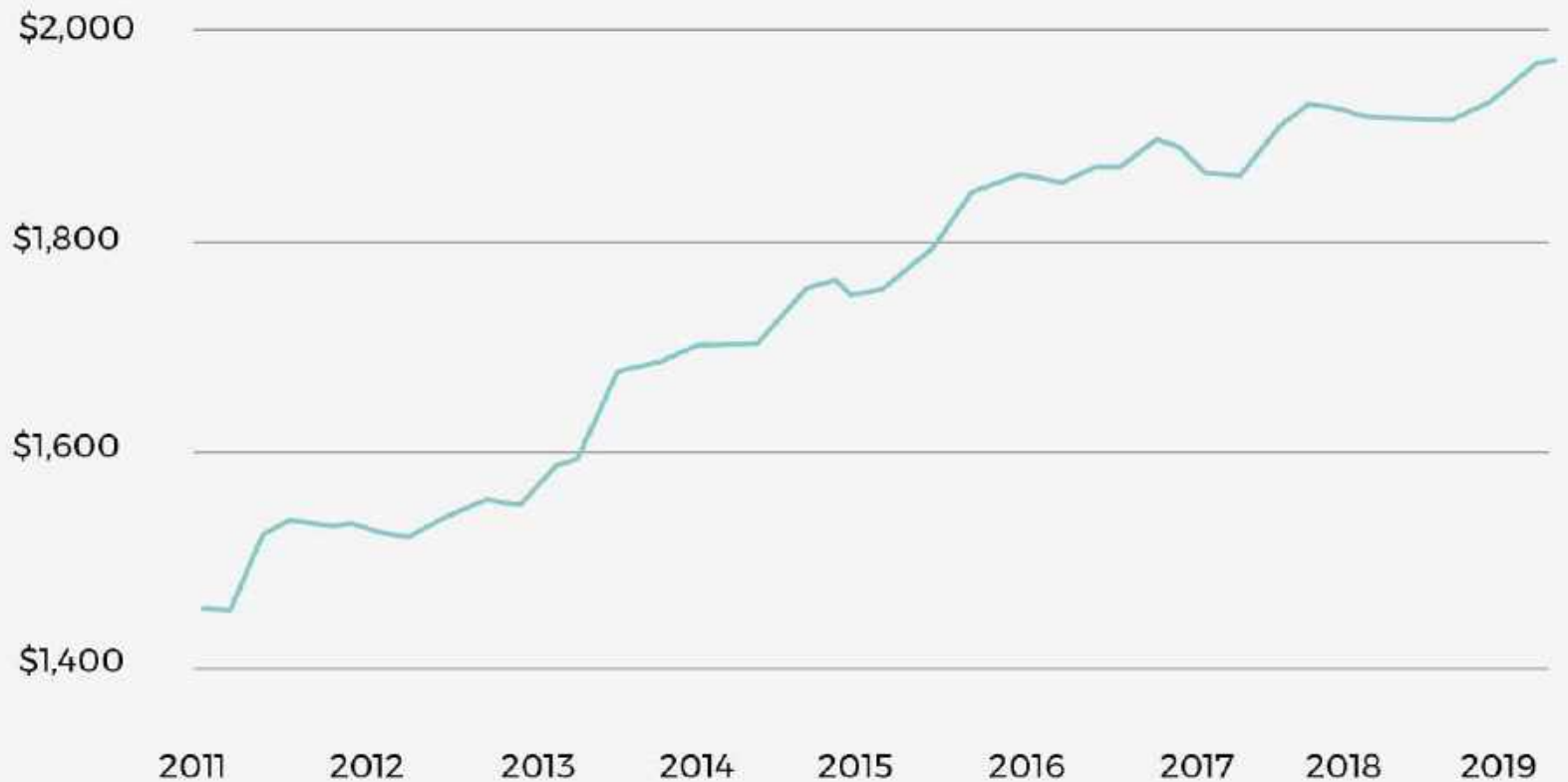
Jersey City 1 Bedroom Zillow Rent Index

\$2,050

Class A rent
list price

\$3.55

Rent list
price/sq. ft.



Source: Zillow

Jersey City Rental Market Rates

AVERAGE ASKING RENT PER UNIT



\$2,824

URBAN CLASS A



\$1,610

URBAN CLASS B



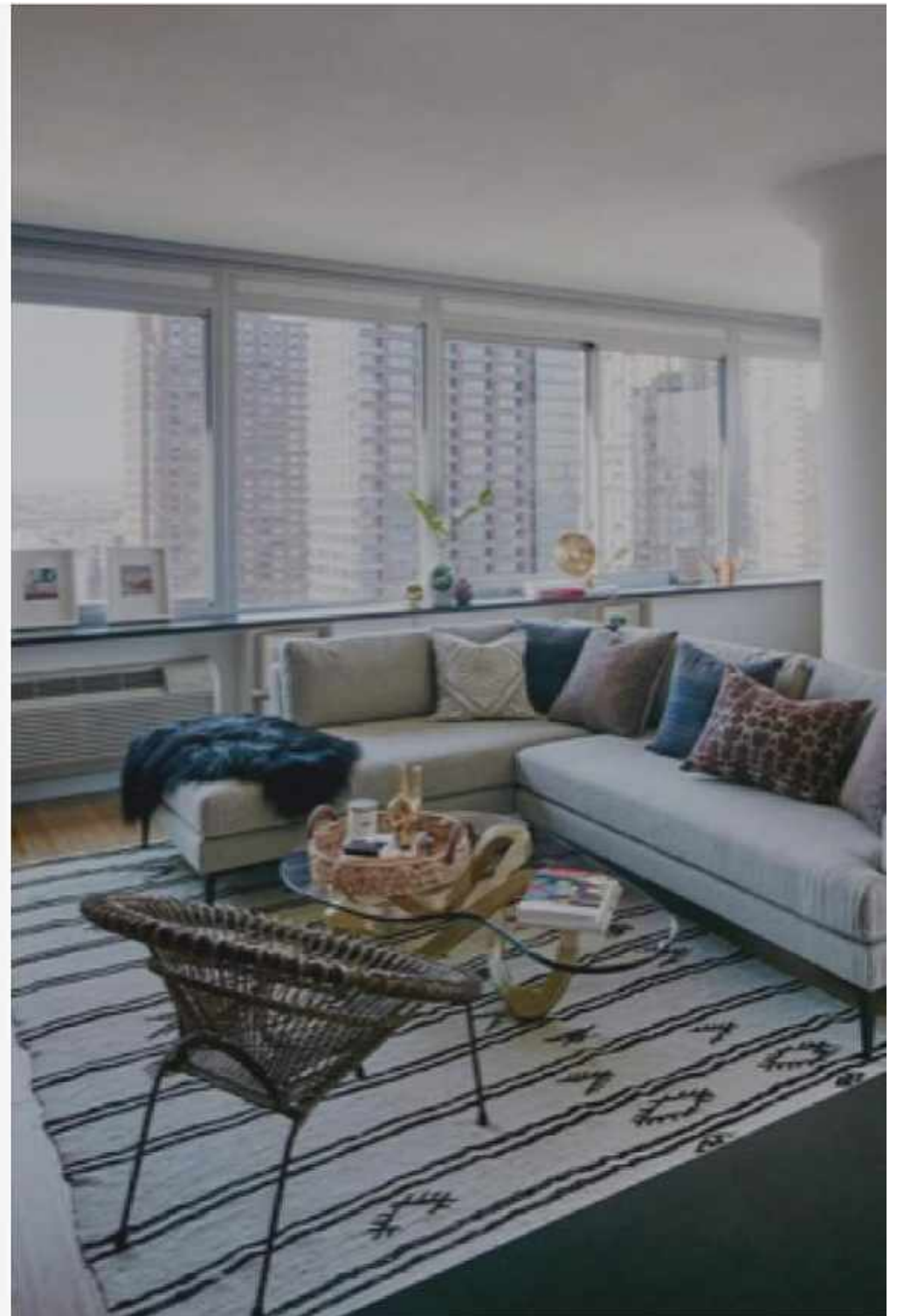
\$2,050

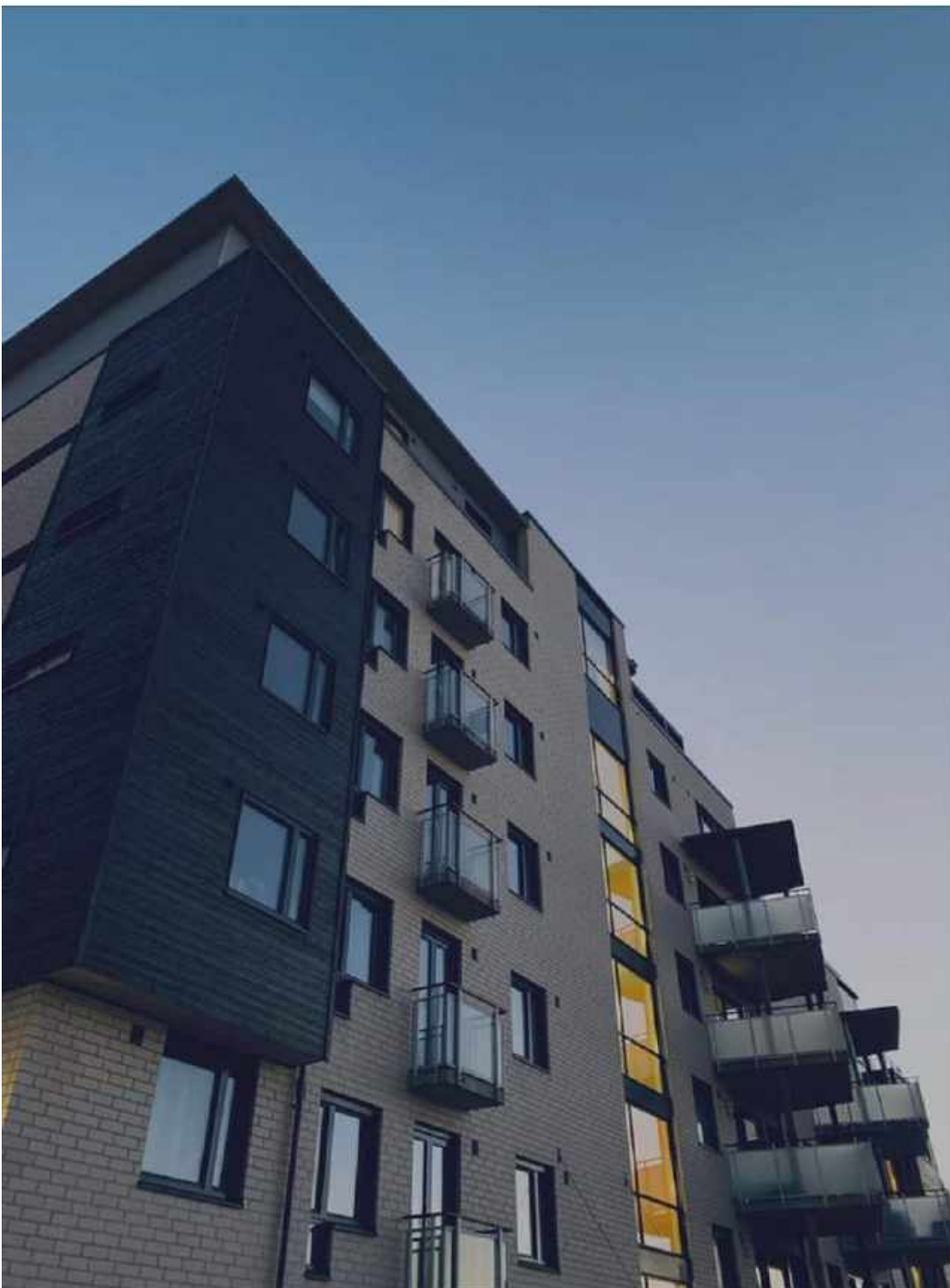
Mercer



JERSEY CITY **LEASING** **ABSORPTION**

New Class A
rental
developments
are **leasing** at
record paces
(\$4+ per sq. ft.)





Over **86%** of
comparable new
rentals were
leased as of Sept.
2017, with a lease-
up velocity of 52
units per month.

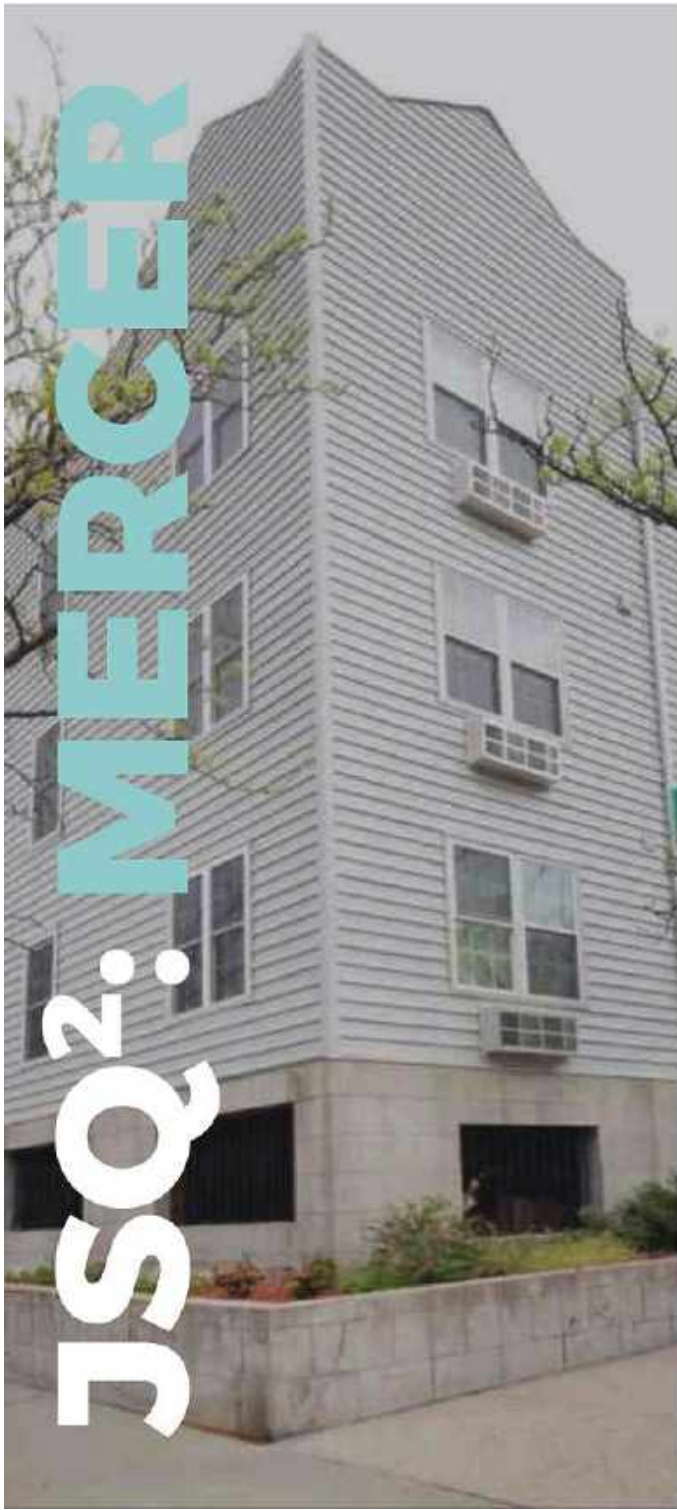
Proven Ability to Absorb Supply

New Jersey City Luxury Rental Properties | Initial Lease-Up Absorption Rates

Property	Year Built	Units	Floors	Approx. Monthly Absorption Rate	Initial Lease-up
Journal Squared	2017	538	53	54	Complete
Vantage	2017	448	45	78	Complete
Ellipse	2017	381	41	38	Complete
Trump Bay Street	2016	467	53	30	Complete
Jersey City URB	2017	762	69	116	Complete
3 Journal Square	2017	240	13	37	Complete
Cast Iron Lofts 2	2016	232	27	26	Complete
Embankment House	2016	163	6	33	Complete
70 Columbus	2015	545	50	44	Complete
M2	2015	311	38	50	Complete
Modera Lofts	2015	366	8	23	Complete
The Morgan	2015	417	38	28	Complete
The One	2015	439	36	57	Complete
50 Regent	2015	164	10	28	Complete
The Art House	2014	119	11	20	Complete
18 Park	2014	422	11	48	Complete
Weighted Average				52	



RENTAL
COMPS



60 Chestnut Ave

COMPARABLE



Four-story
apartment
building



Class B-
property

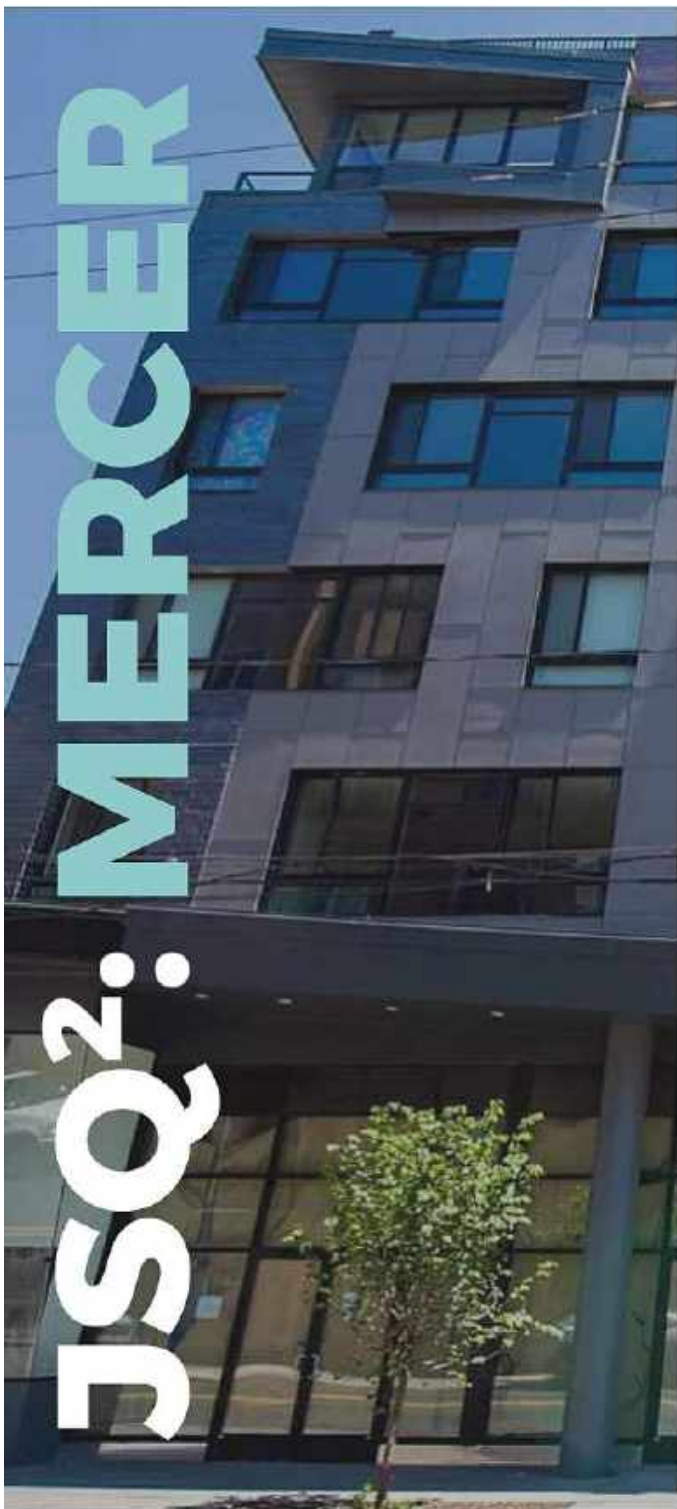


0.7 miles to
PATH Journal
Square



Renting at
\$1,975 for
1BR/1BA units





850 Newark Ave

COMPARABLE



Five-story
mixed-use
building



Standard
finishes



.5 miles to
PATH Journal
Square



Renting at
\$2100 for
1BR/1BA units

JSQ²:MERCER



Nest Micro Apartments

COMPARABLE



122-unit
apartment
complex



Opening
Summer 2019

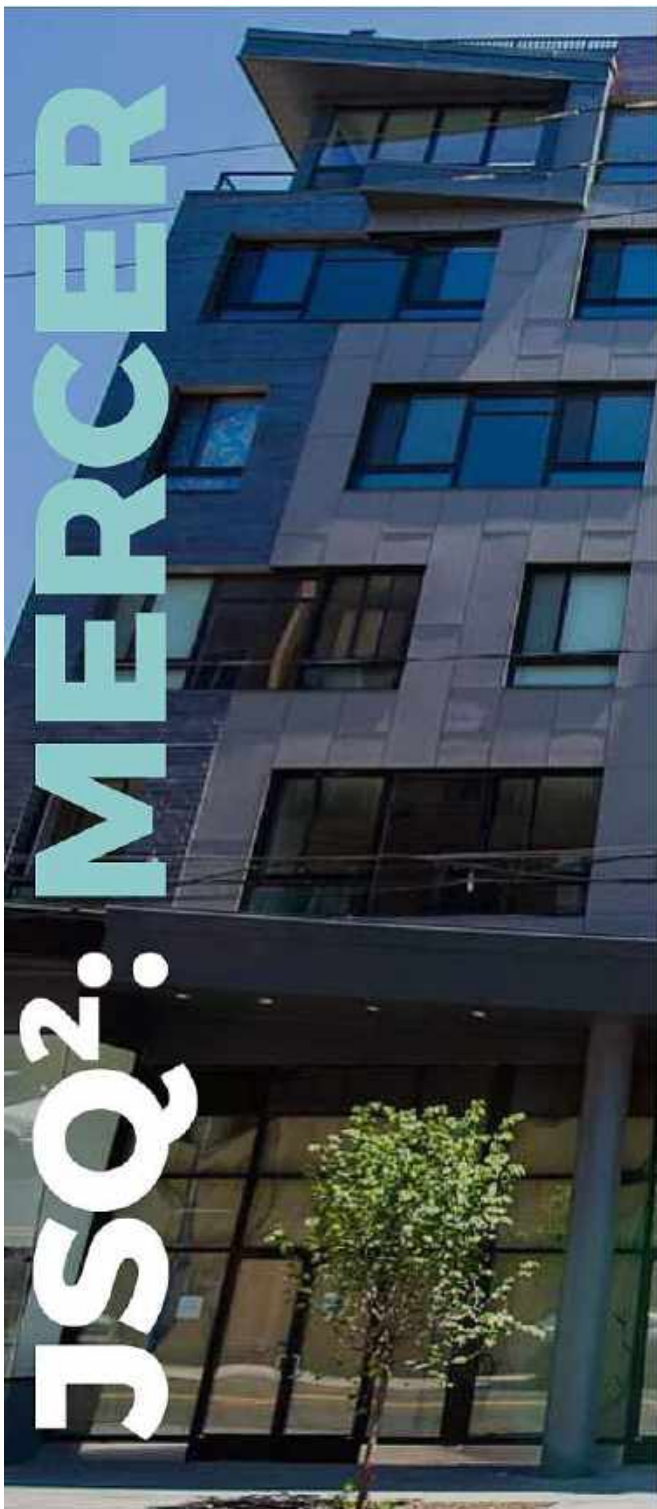


0.5 miles to
PATH Journal
Square



Renting at \$6+
per sq. ft.





Altura at Journal Square

COMPARABLE



69-unit
apartment
building



Opened in
2019



.3 miles to
PATH Journal
Square



Renting at
\$2400 for
1BR/1BA units





Fairmount

COMPARABLE



58-unit
apartment
building



Opened in
2019



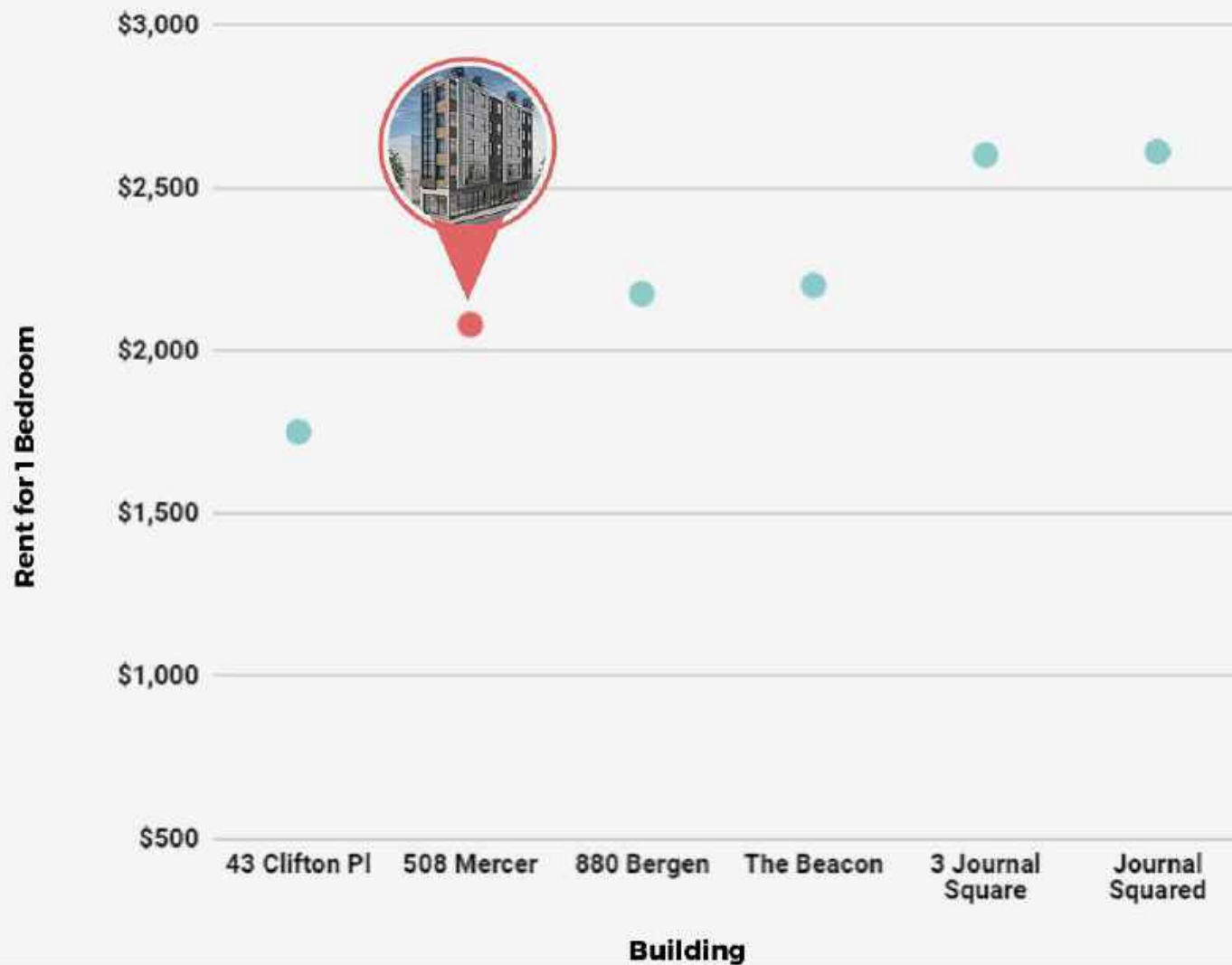
.9 miles to
PATH Journal
Square

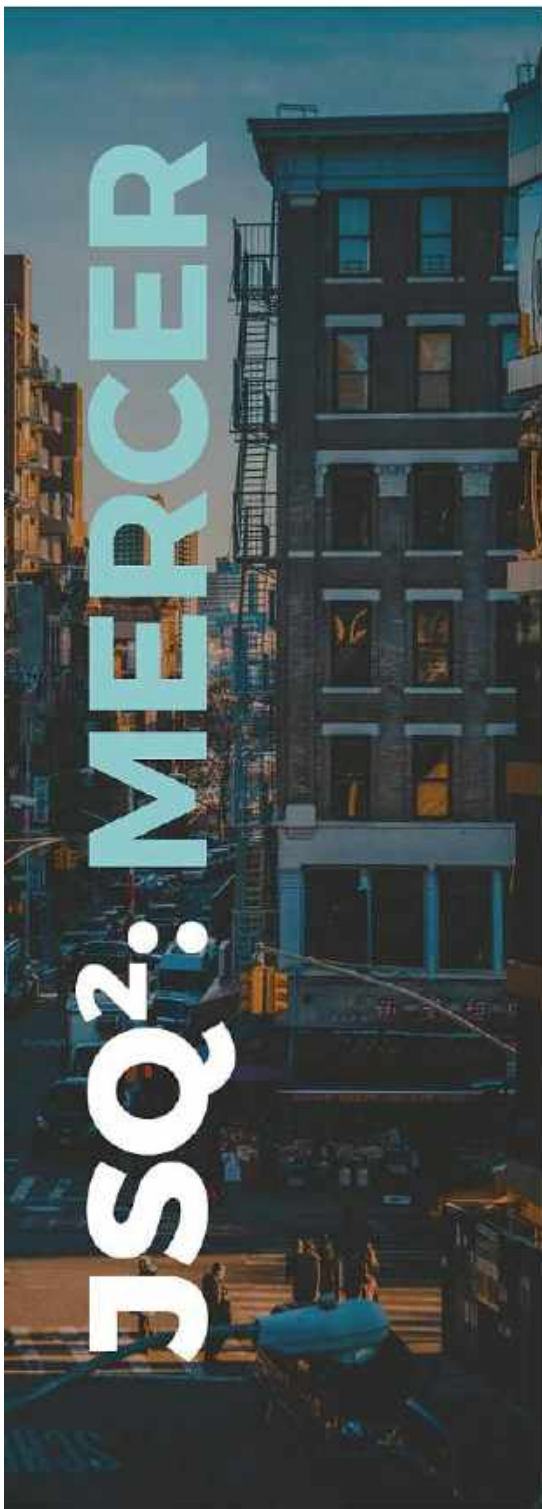


Renting at
\$2,100 for
1BR/1BA units



Competitive Set





Meet Our Team

Team



**Philip
Michael**

Founder,
NYCE/MFP

Founder, NYCE
Bestselling author
Harvard University



**Martin
Braithwaite**

Co-founder,
NYCE/MFP

Co-founder, MFP
Barcelona Star
Largest Danish transfer in
history



**Eugene
Paolino**

Land Use & Zoning
Attorney

Partner, Genova Burns
Legal counsel, Kushner Cos.
Top influential real estate
attorney

**STAY IN TOUCH
WITH US**

Philip Michael

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