

Key Changes

SECTION 1 OF 6 · LOANS AND SALES, Q3 AND YEAR TO DATE

Loans. Company lenders recorded 272 mortgages in Q3 (Jul 1 to Sep 30), \$4.05B in all, and 809 so far this year, \$7.13B. 1 probable blanket or portfolio loan in Q3 (200 Greene Street, Harborside Unit A) (\$1,931M) is 47.7% of the quarter. **Sales.** 138 company sales for \$278.3M, 501 for \$967.5M year to date.

Biggest loans

PROJECT FIRST, RANKED BY RECORDED PRINCIPAL

PROJECT	LENDER	UNITS / AFFORDABLE %	RECORDED	PER UNIT	AMOUNT
200 Greene Street (Harborside Unit A)¹ Harborside Unit A Urban Renewal LLC · Notice address c/o Affinius Capital; role not stated ² · 766 units (Jersey City GIS layer)	Goldman Sachs Bank USA	—	07-08	—	\$1,931M
1 VVV³ Aker⁴ Block 11603 Lot 3.02 · Gs Fc Jersey City Pep 1 Urban Renewal LLC · 853 units · built 2017 (north tower) and 2020 (south tower)	Wells Fargo Bank, N.A.	853 / —	09-02	\$492,380	\$420.0M
2 Park Tower⁵ Namdar Group⁶ 8-16 Lott St, 625-639 Newark Ave · Lott Street Assemblage LLC · 1,049 units · 47 stories, 502 ft · 105 affordable (10.0%) · built expected May 2029	Ac Tactical Finance IV LLC	1,049 / 10.0%	09-11	\$295,520	\$310.0M
3 201 Hudson by Urby⁷ Rockpoint Group⁸ Block 11603 Lot 31.04 · 201 Hudson Multifamily Owner LLC · 69 stories	Truist Bank	see p. 6	08-24	—	\$276.8M
4 Block 7903 Lot 17.01 Namdar Group⁹ 35 Cottage LLC · 27 stories	Sm Finance III LLC	see p. 6	07-07	—	\$180.0M
5 425 Summit¹⁰ Spitzer Enterprises¹¹ 415-435 Summit Avenue · 425 Summit Owner LLC · 390 units · 27 stories · built 2024	Northwestern Mutual Life Insurance Co	390 / —	08-10	\$280,769	\$109.5M
6 659 Grove Street Fisher Development Associates¹² 650 Grove LLC · 108 units	Northwestern Mutual Life Insurance Co	108 / —	08-12	\$842,307	\$91.0M

Units / Affordable %: a dash means the record does not state it; the share is shown only when both counts come from one record.

Biggest sales

Q3, PROJECT FIRST²⁰

PROJECT	SELLER	RECORDED	PER UNIT	PRICE
1 711 Montgomery Street Brookfield¹³ ORCHARD 55 OWNER LLC · 285 units · 16 stories · 52 affordable (18.2%) · built 2024 (Q1 2024 completion targeted as of 2023)	711 GROUND LESSOR AIA LLC GROUND LESSOR SELLER	09-16	\$145,789	\$41.5M
2 55 Jordan Avenue Brookfield Property Group¹⁴ JORDAN 55 OWNER LLC · 282 units · 16 stories · built 2021	55 JORDAN GROUND LESSOR LLC GROUND LESSOR SELLER	09-16	\$143,440	\$40.5M
3 2859-2873 Kennedy Blvd¹⁵ JFK BOULEVARD OWNER LLC · 840 units	B. BROTHERS REALTY NO. 2A LIMITED PARTNERSHIP; 51 JOURNAL SQUARE III LLC	07-09	\$31,201	\$26.2M
4 Bergen Arch Plaza¹⁶ Namdar Group¹⁷ Block 6701 Lot 6.01 · 416 HOBOKEN LLC	416 HOBOKEN AVENUE LLC	09-22	—	\$26.0M
5 Block 9301 Lot 4.01 Harman at Journal Holdings¹⁸ GND JSQ HOLDINGS LLC	158-166 VAN WEGENEN LLC	08-18	—	\$19.9M
6 772-788 West Side Avenue¹⁹ BRICK BAY PROPERTIES LLC · 135 units	MOJO WEST SIDE LLC	09-15	\$34,074	\$4.6M

¹ 200 Greene Street (Harborside Unit A): Hudson County Register, recorded mortgage, 2026-07-08. Confidence: stated in record.

² Harborside Unit A Urban Renewal LLC: Hudson County Register, 2026-07-08 (notice address). Trade press: Jersey Digs, 2026-03-06 reports an Affinius-led take-private of Veris Residential (Sable, 200 Greene Street); it does not tie this loan to Veris, so the link is inferred from the notice address. Confidence: inferred.

³ VVV: Trade press: re-nj.com, 2026. Confidence: outside source (high).

⁴ Gs Fc Jersey City Pep 1 Urban Renewal LLC: Hudson County Register, 2026-09-02. Confidence: stated in record.

⁵ Park Tower: Trade press: Commercial Observer, 2026-09. Confidence: outside source (high).

⁶ Lott Street Assemblage LLC: Trade press: Commercial Observer, 2026-09-02. Confidence: outside source.

⁷ 201 Hudson by Urby: Trade press: Multi-Housing News, 2026-08. Confidence: outside source (moderate).

⁸ 201 Hudson Multifamily Owner LLC: Hudson County Register, 2026-08-24. Confidence: stated in record.

⁹ 35 Cottage LLC: Trade press: Commercial Observer, 2026-07-06; Planning Board affidavit signed by Ephraim Namdar, managing member. Confidence: outside source.

¹⁰ 425 Summit: Trade press: re-nj.com, 2026-08. Confidence: outside source (moderate).

¹¹ 425 Summit Owner LLC: Trade press: Jersey Digs, 2026-08-20. Confidence: outside source.

¹² 650 Grove LLC: Hudson County Register, 2026-08-12. Confidence: stated in record.

¹³ ORCHARD 55 OWNER LLC: Hudson County Register, 2026-09-16. Confidence: stated in record.

¹⁴ JORDAN 55 OWNER LLC: Hudson County Register, 2026-09-16. Confidence: stated in record.

¹⁵ 2 deeds recorded 2026-07-09, same property and buyer, counted as one sale (\$7.2M + \$19.0M). Sellers differ. Confidence: inferred.

¹⁶ Bergen Arch Plaza: Trade press: Jersey Digs, 2026-09-24. Confidence: outside source (moderate).

¹⁷ 416 HOBOKEN LLC: Hudson County Register, 2026-09-22. Confidence: stated in record.

¹⁸ GND JSQ HOLDINGS LLC: Shared signer. Confidence: inferred.

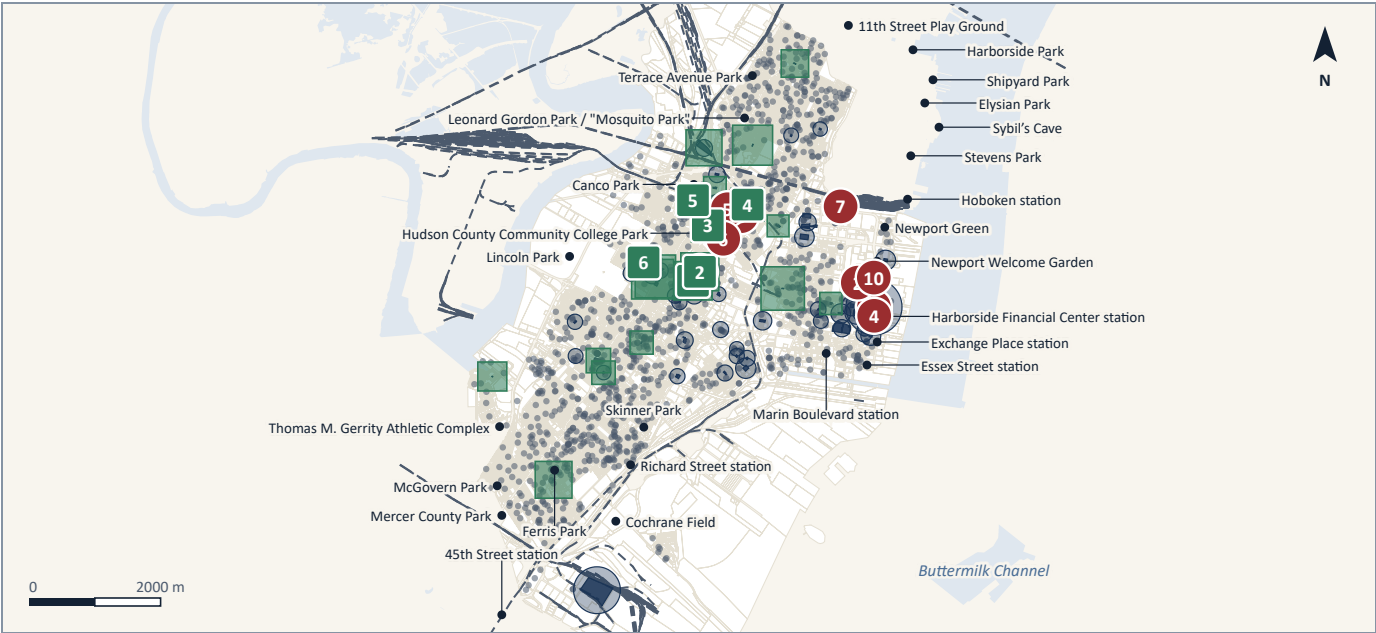
¹⁹ 3 deeds recorded 2026-09-15, same property and buyer, counted as one sale (\$1.8M + \$1.8M + \$1.0M). Sellers differ. Confidence: inferred.

²⁰ Company buyers only. Both sellers are ground lessors on the deed, so the price likely covers land only (unconfirmed). Sources this page: Hudson County Clerk deeds and mortgages · NJ SR-1A sales file · Jersey City GIS · Planning Board index · page 1

Capital Map

SECTION 2 OF 6 · WHERE THE MONEY WENT

Where the biggest loans and company sales sit. The key under the map lists each one, and the legend explains every mark. How each site was placed is in Record Notes.



- 1

Ten biggest capital moves (loan or sale; number is the rank in the key below)
- 1

Six biggest company sales (number as on page 1)
- Other loan of \$5M or more, sized by amount
- Other company sale of \$5M or more, sized by price
- Any other located loan or sale

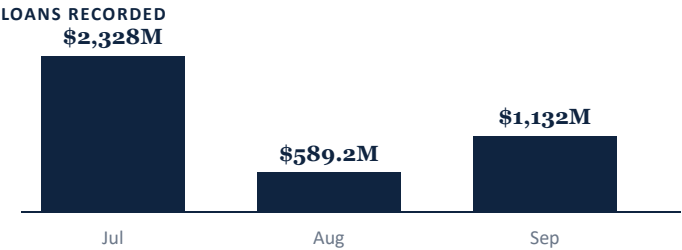
TEN BIGGEST CAPITAL MOVES, Q3

1	200 Greene Street (Harborside Unit A) ¹	\$1,931M
2	VYV ² Block 11603 Lot 3.02	\$420.0M
3	Park Tower ³ 8-16 Lott St, 625-639 Newark Ave	\$310.0M
4	201 Hudson by Urby ⁴ Block 11603 Lot 31.04	\$276.8M
5	Block 7903 Lot 17.01	\$180.0M
6	425 Summit ⁵ 415-435 Summit Avenue	\$109.5M
7	659 Grove Street	\$91.0M
8	55 Jordan Avenue	\$90.5M
9	Block 2071 Lot 1	\$61.5M
10	Block 51 Lot 7302	\$49.0M

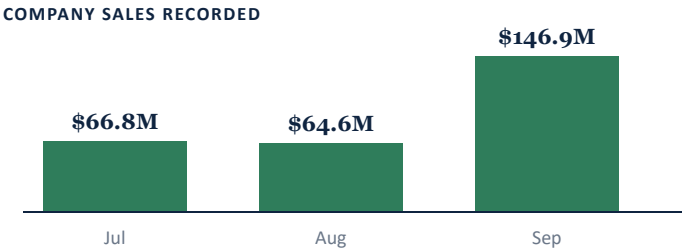
SIX BIGGEST COMPANY SALES, Q3

1	711 Montgomery Street	ORCHARD 55 OWNER LLC	\$41.5M
2	55 Jordan Avenue	JORDAN 55 OWNER LLC	\$40.5M
3	2859-2873 Kennedy Blvd	JFK BOULEVARD OWNER LLC	\$26.2M
4	Bergen Arch Plaza ⁶	416 HOBOKEN LLC	\$26.0M
5	Block 9301 Lot 4.01	GND JSQ HOLDINGS LLC	\$19.9M
6	772-788 West Side Avenue	BRICK BAY PROPERTIES LLC	\$4.6M

Volume by month Q3 2026



July includes the \$1,931M portfolio note



Sales are companies only; sales to individuals are excluded.

1

200 Greene Street (Harborside Unit A): Hudson County Register, recorded mortgage, 2026-07-08. Confidence: stated in record.

2

VYV: Trade press: re-nj.com, 2026. Confidence: outside source (high).

3

Park Tower: Trade press: Commercial Observer, 2026-09. Confidence: outside source (high).

4

201 Hudson by Urby: Trade press: Multi-Housing News, 2026-08. Confidence: outside source (moderate).

5

425 Summit: Trade press: re-nj.com, 2026-08. Confidence: outside source (moderate).

6

Bergen Arch Plaza: Trade press: Jersey Digs, 2026-09-24. Confidence: outside source (moderate). Sources this page: Hudson County Clerk · NJGIN statewide parcel layer · OpenStreetMap contributors · state geocoder and Nominatim fallbacks · page 2

Lenders

SECTION 3 OF 6 · WHO LENT, AND ON WHAT

Company lenders recorded 272 mortgages in Q3 for \$4.05B. The portfolio note is shown apart and left out of the ranking.

Lenders ranked		BY DOLLARS RECORDED IN Q3, WITH A FEW OF THEIR PROJECTS			
LENDER		LOANS	AVERAGE LOAN	DOLLARS	SHARE OF Q3
Goldman Sachs Bank USA Probable blanket or portfolio loan · 200 Greene Street (Harborside Unit A)		1	\$1,931M	\$1,931M	47.7%
1	Wells Fargo Bank, N.A. VYV ¹ ; 407-413 Summit Avenue; Site not identified	4	\$116.1M	\$464.3M	11.5%
2	Ac Tactical Finance IV LLC Park Tower ²	1	\$310.0M	\$310.0M	7.7%
3	Truist Bank 201 Hudson by Urby ³	1	\$276.8M	\$276.8M	6.8%
4	Northwestern Mutual Life Insurance Co 425 Summit ⁴ ; 659 Grove Street	2	\$100.2M	\$200.5M	5.0%
5	Sm Finance III LLC Block 7903 Lot 17.01	1	\$180.0M	\$180.0M	4.4%
6	American Equity Investment Life Insurance Co 55 Jordan Avenue; 711 Montgomery Street	2	\$66.2M	\$132.3M	3.3%
7	Manufacturers and Traders Trust Company (M&T Bank) Block 2071 Lot 1; Block 51 Lot 7302	2	\$55.2M	\$110.5M	2.7%
8	Firsttrust Bank 199 Summit Avenue	1	\$37.5M	\$37.5M	0.9%

Repeat lenders		TWO OR MORE LOANS IN THE QUARTER			
LENDER		LOANS	AVERAGE LOAN	DOLLARS	
Wells Fargo Bank, N.A.		4	\$116.1M	\$464.3M	
Northwestern Mutual Life Insurance Co		2	\$100.2M	\$200.5M	
American Equity Investment Life Insurance Co		2	\$66.2M	\$132.3M	
Manufacturers and Traders Trust Company (M&T Bank)		2	\$55.2M	\$110.5M	
JPMorgan Chase Bank, N.A.		3	\$8.8M	\$26.3M	
Valley National Bank		3	\$7.9M	\$23.7M	

¹ VYV: Trade press: re-nj.com, 2026. Confidence: outside source (high).

² Park Tower: Trade press: Commercial Observer, 2026-09. Confidence: outside source (high).

³ 201 Hudson by Urby: Trade press: Multi-Housing News, 2026-08. Confidence: outside source (moderate).

⁴ 425 Summit: Trade press: re-nj.com, 2026-08. Confidence: outside source (moderate).

Sources this page: Hudson County Clerk recorded mortgages, Jul 1 to Sep 30 2026. A recorded mortgage states a maximum principal, not the amount drawn · page 3