

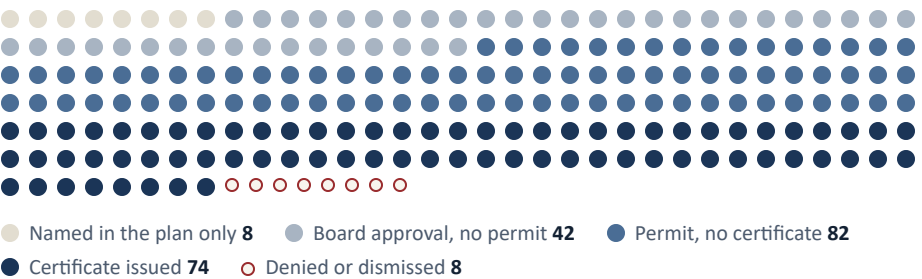
Ten Years in Numbers

The Borough's development record, 2016 to 2026, in three figures, each read from the documents named beneath it.

214
tracked projects

Each one a development site the record can identify, placed once at the furthest stage its documents support.

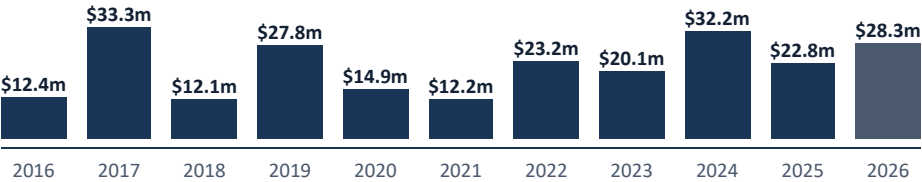
EXHIBIT 1 · STATUS OF TRACKED PROJECTS



8,342
base permits · \$239.2m
declared

155 new construction against 7,602 alterations. Value is what the permit declares, not what the work cost.

EXHIBIT 2 · DECLARED CONSTRUCTION VALUE BY YEAR

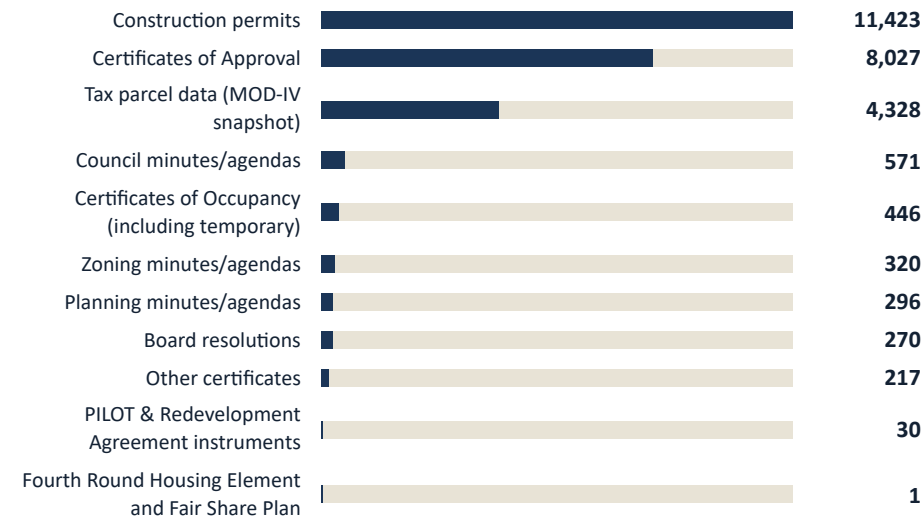


Base permit rows from the Red Bank construction register. 2026 is partial and is drawn in slate rather than dropped.

25,929
records on file

Eleven series, each read from the source document rather than a summary of it. First and last dates on file: Sources of Record.

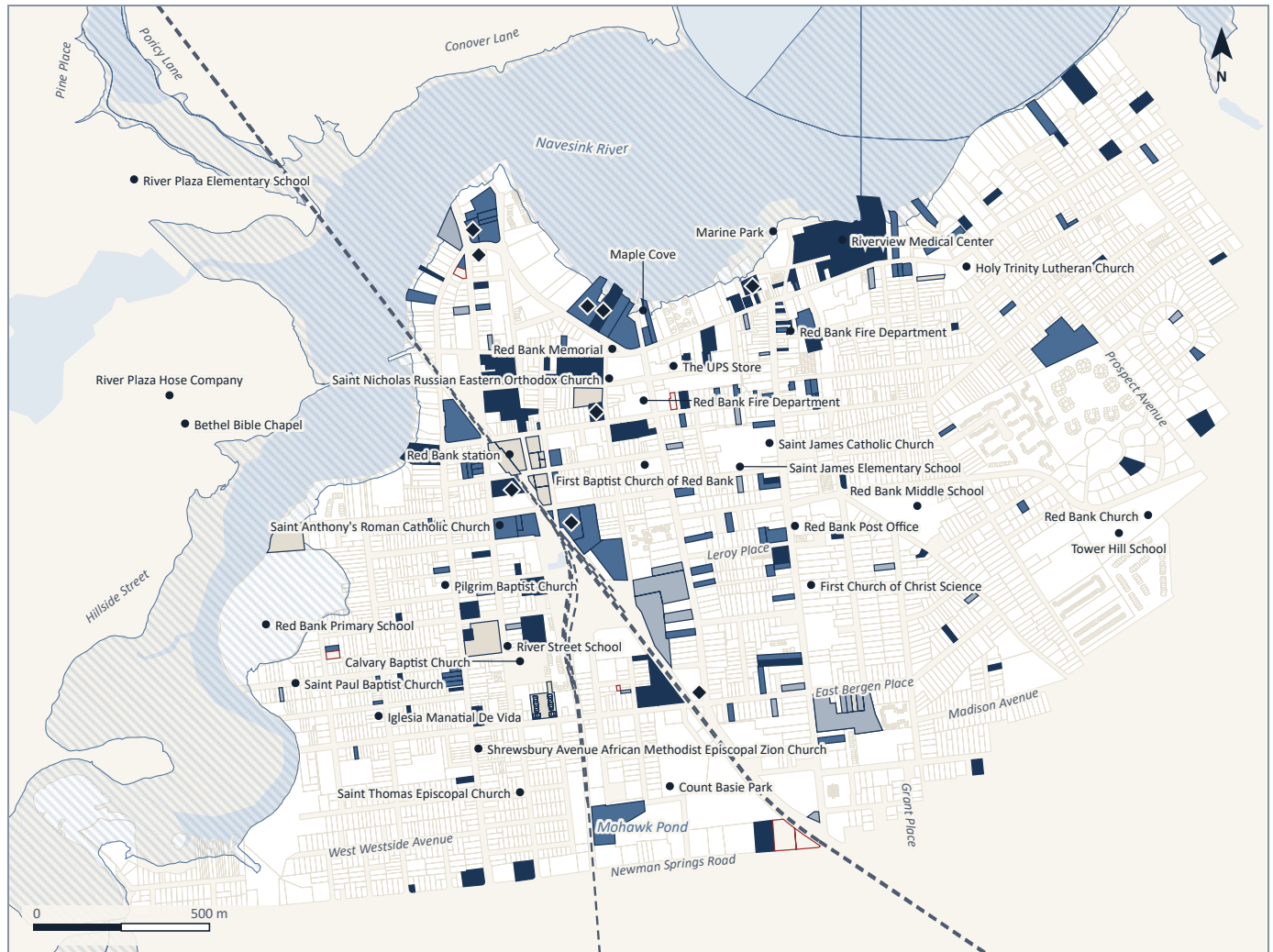
EXHIBIT 3 · THE CORPUS BY RECORD SERIES



The tax parcel snapshot is a single county load with no per-record date. Minutes are on file as agendas from 2016, searchable from 2018.

Every Tracked Site on One Map

Where the Borough's development record sits on the ground, each site at the furthest stage its own documents reach.



Named in the plan only 7 Board approval, no permit 25 Permit, no certificate 70 Certificate issued 67 Denied or dismissed 5

174 of the 213 project sites carry a mapped parcel on the tax layer and are drawn; 39 have none and are not. Each site is filled at the furthest stage its documents support, as Exhibit 1 counts them. White lots are the rest of the Borough, for context. Blue hatch: the FEMA 1% annual-chance flood zone (AE), from the National Flood Hazard Layer. ♦ 9 NJDEP Known Contaminated Site points falling inside a project lot. Sources: Red Bank tax parcel layer; the report packet's ladder; FEMA NFHL; NJDEP; streets, water and places © OpenStreetMap contributors (ODbL).

The HEFSP Fourth Round Plan Against the Record

What the Borough's housing plan says about each of its projects, next to how far each project's own records reach at the four rungs from the plan itself to a certificate of occupancy.

PROJECT	PLAN'S CATEGORY	PLAN	APPR.	PERMIT	CO	UNITS OF RECORD · % AFFORDABLE · AFFORDABLE / MARKET
The Rail at Red Bank North	Proposed	●	●	●	●	20.0% 400 · 80 aff · 320 mkt
The Commodore	Under construction	●	●	●	●	13.2% 212 · 28 aff · 184 mkt
West Side Lofts	Completed	●	●	●	●	10.9% 92 · 10 aff · 82 mkt
River Street School ■	Completed	●	●	●	●	82.3% 62 · 51 aff · 11 mkt
Wesleyan Arms ■	Completed	●	●	●	●	100.0% 60 · 60 aff · 0 mkt
The Rail at Red Bank	Completed	●	●	●	●	15.8% 57 · 9 aff · 48 mkt
Oakland Square ■	Completed	●	●	●	●	21.1% 57 · 12 aff · 45 mkt
121 Monmouth Street ■	Proposed	●	●	●	●	15.6% 45 · 7 aff · 38 mkt
Locust Landing ■	Completed · Proposed	●	●	●	●	100.0% 40 · 40 aff · 0 mkt
One Globe Court ■	Proposed	●	●	●	●	15.0% 40 · 6 aff · 34 mkt
Cedar Crossing ■	Completed	●	●	●	●	100.0% 36 · 36 aff · 0 mkt
THRIVE Red Bank ■	Proposed	●	●	●	●	15.2% 33 · 5 aff · 28 mkt
Fortune Square ■	Completed	●	●	●	●	9.4% 32 · 3 aff · 29 mkt
The Vistas at Red Bank ■	Proposed	●	●	●	●	15.6% 32 · 5 aff · 27 mkt
Riverwalk Commons	Completed	●	●	●	●	8.3% 24 · 2 aff · 22 mkt
Brownstones at Red Bank	Completed	●	●	●	●	9.1% 22 · 2 aff · 20 mkt
The Standard	Completed	●	●	●	●	10.0% 20 · 2 aff · 18 mkt
Bergen Square ■	Completed	●	●	●	●	50.0% 20 · 10 aff · 10 mkt
Tudor Village Apartments	Completed	●	●	●	●	5.9% 17 · 1 aff · 16 mkt
Azalea Gardens	Under construction	●	●	●	●	12.5% 16 · 2 aff · 14 mkt
Rivers Edge	Completed	●	●	●	●	13.3% 15 · 2 aff · 13 mkt
Collaborative Support Programs of NJ ■	Completed	●	●	●	●	units not stated in the plan
303 Broad Street	Proposed	●	●	●	●	units not stated in the plan
The Rail South Redevelopment ■	Proposed	●	●	●	●	units not stated in the plan
Total · 21 of 24 rows						28.0% 1,332 · 373 aff · 959 mkt

■ Plan's category and corpus record differ · ● reached · ● furthest reached

Thirteen rows carry the flag. Locust Lane's two plan entries describe one building and print as one row. The total covers the 21 rows that state units of record; three state none.

1 Development Summary

On 2018-01-31, 176 Riverside LLC bought the former Visiting Nurse Association site for \$7,400,000, and a \$5,687,500 First Bank mortgage was recorded the same day. On 2018-03-16 an affiliated entity, 131 Bodman LLC, bought a second lot for \$475,000. The Borough Council adopted a redevelopment plan, Ordinance 2018-40, on 2018-12-12. A Redevelopment Agreement authorized by Resolution 19-67 then set the project at 210 units on a five-year term. The Planning Board adopted site plan approval on application P13263 on 2019-12-16. Park Ridge, LLC, the Colony House, challenged those approvals in Superior Court on or about 2020-02-05. In February 2021 two \$8,500,000 First Bank mortgages were recorded, one on each owner's land. A Stipulation of Dismissal filed 2022-03-31 dismissed the challenge, with the Colony House agreeing to sell its Lot 7.01 parking lot to the redeveloper in exchange for 60 garage spaces. On 2022-04-04 the Planning Board voted to approve an amended 212-unit site plan, and the first site permits followed in July 2022. The Park Ridge entities deeded land to 176 Riverside LLC on 2024-04-16, and the Board adopted an extension resolution on 2024-05-08. Demolition, utility, fence and tank-removal permits followed from August to October 2024. The First Bank facility was restated as an \$8,500,000 facility-maximum mortgage on 2025-01-02. The First Amendment, authorized by Resolution 25-67 and executed 2025-03-13, added Lot 7.01, capped the project at 212 units including 32 affordable, and restarted the five-year term. The core new-construction permit was pulled 2025-03-25. The First Bank facility was discharged on 2025-04-03. On 2025-04-07 a \$71,750,000 mortgage to Kennedy-Wilson Capital and 15 co-lenders was recorded; that figure is the most it secures. Six amendments through 2025-09-22 brought the core permit's declared value to \$11,613,200. No discharge has been recorded since the April 2025 mortgage, and no Certificate of Occupancy is of record.

AS OF THIS REPORT

Permitted for new construction since 2025-03-25, with a \$71,750,000 mortgage recorded 2025-04-07, no discharge since, and no Certificate of Occupancy of record.