

# A LETTER FROM THE CEO



Kushner Companies is a diversified real estate organization headquartered in New York City. Our company is responsible for the ownership, management, development and redevelopment of many properties. Our national reach consists of more than 20,000 multi-family apartments, as well as 13 million square feet of office, industrial and retail space throughout New York, New Jersey, Pennsylvania, Maryland, Ohio and Illinois.

2015 was another busy year. We completed more than \$1.5 billion of transactions, including 250,000 square feet of retail space at 229 West 43rd Street in the heart of Times Square, as well as 1,500 multi-family apartments in Manhattan, Brooklyn, Queens, and New Jersey. Kushner Companies also bought out our partner Vornado's 50% interest in the Monmouth Mall, which we intend to reimagine and redevelop as a town center with residential apartments. In conjunction with our partners Rockpoint and LIVWRK, we acquired 338 apartments at 184 Kent Avenue in Williamsburg, which we are in the process of converting to condominiums. We are pleased with our strategic and measured growth and plan to make acquisitions as the market presents opportunities.

Our company remains guided by its experience and ability to create long-term value in strategically focused markets. We continue to attract the best talent in the industry and remain focused on growing our organization with talented professionals along with our assets. I am pleased to report that Kushner Companies is stronger than ever, and we stand poised for continued growth with our valued partners.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jared Kushner'. The signature is fluid and cursive, with a long horizontal line extending to the right.

Jared Kushner  
President and CEO

# THANK YOU TO OUR PARTNERS & LENDERS







# ACQUISITIONS

Kushner Companies has completed more than \$15 billion of transactions since 2007. In 2015, Kushner Companies acquired 1 million square feet of commercial properties and over 1,500 multi-family apartments in Manhattan, Brooklyn, Queens, and New Jersey. Most notable is the acquisition of 250,000 square feet of retail space at 229 West 43rd Street in the heart of Times Square. Kushner Companies also acquired 338 apartments at 184 Kent Avenue in Williamsburg, in partnership with Rockpoint and LIVWRK, which will be converted into condominiums. These are examples of Kushner Companies' strengths as a value-added partner.









229 WEST 43<sup>RD</sup> ST | NEW YORK CITY | 250,500 SF

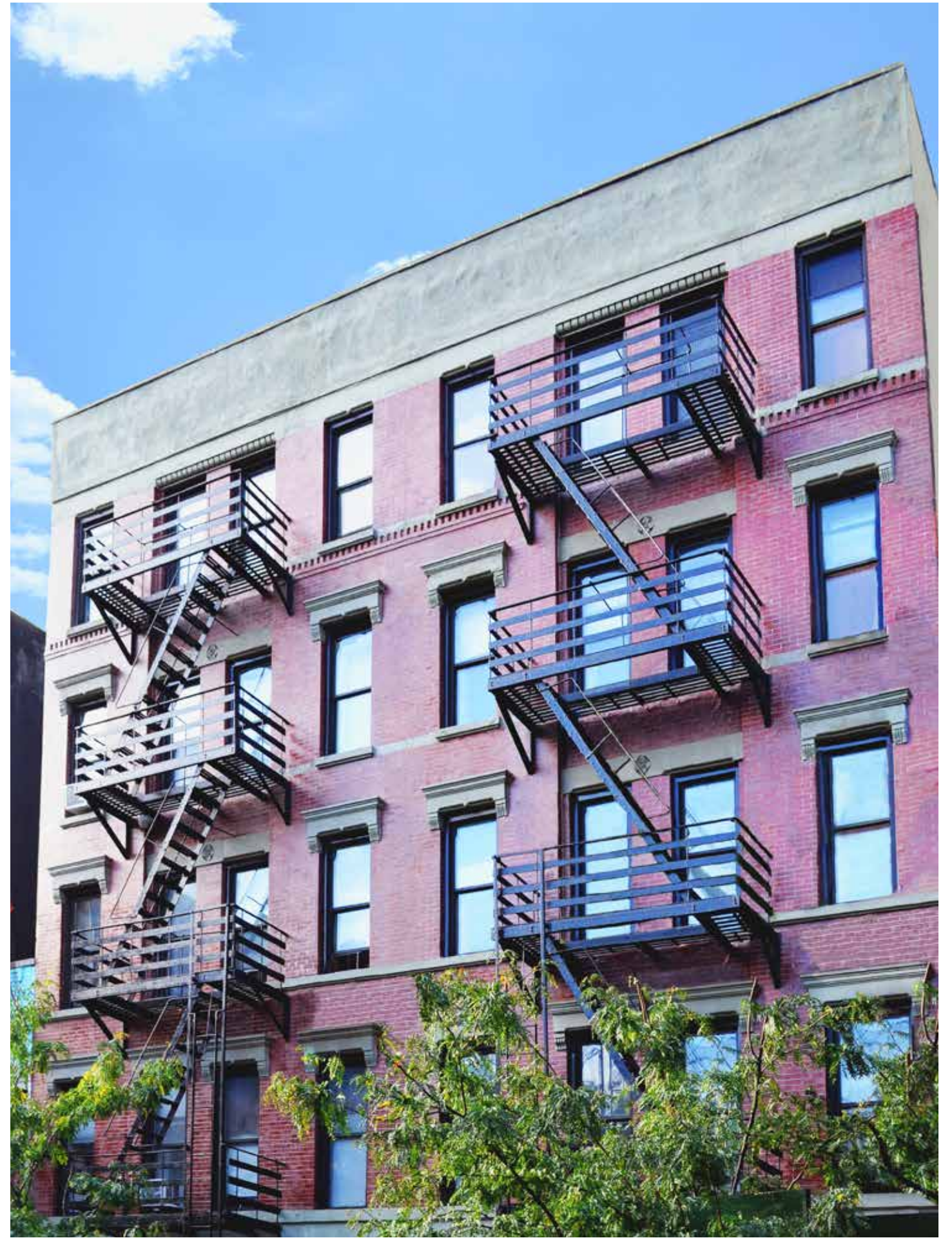


90 SANDS ST | DUMBO, BROOKLYN | 508 APTS





234-238 EAST 33<sup>RD</sup> ST | NEW YORK CITY | 58 APTS



438-440 EAST 13<sup>TH</sup> ST | NEW YORK CITY | 39 APTS



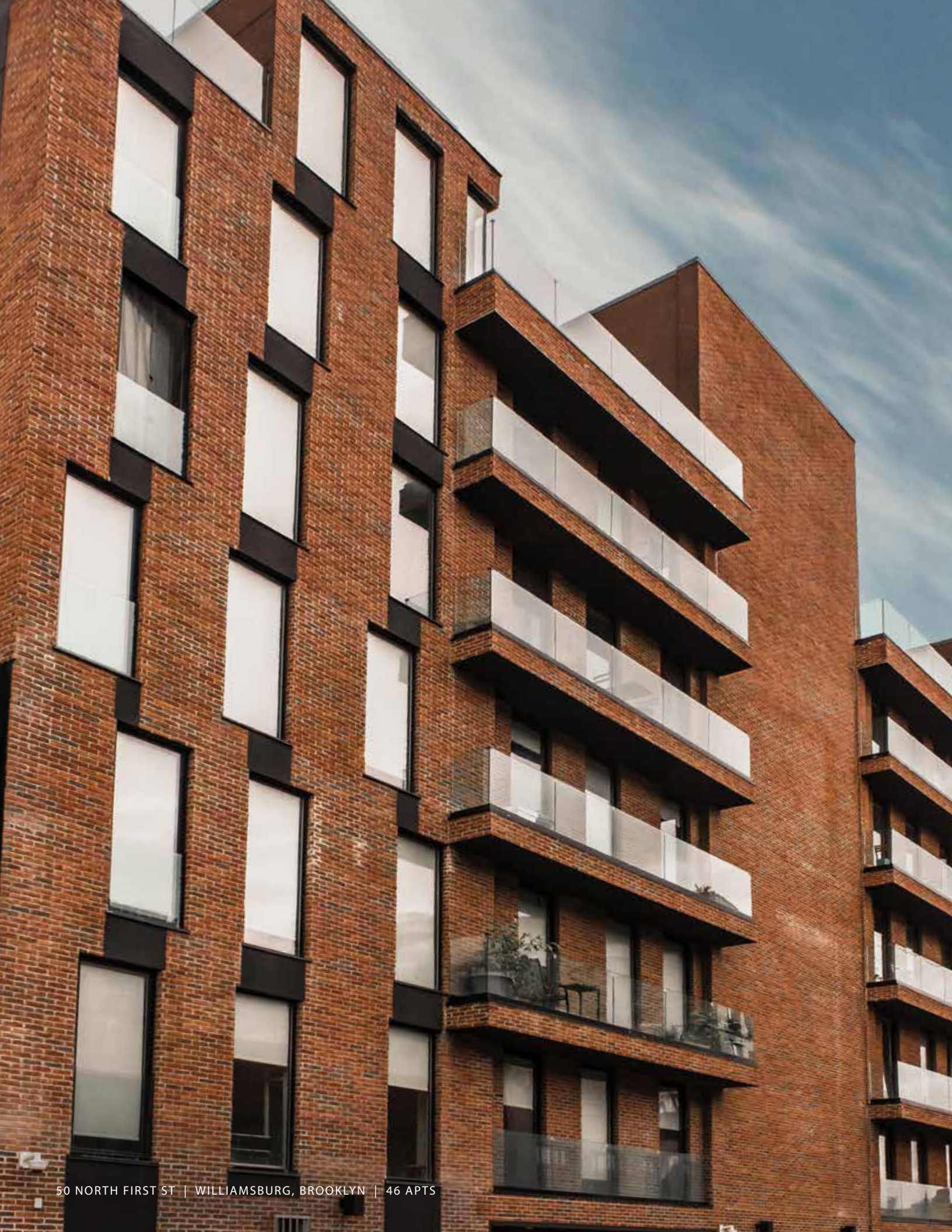


CHATHAM HILL APARTMENTS | CHATHAM, NJ | 308 APTS



COVENTRY SQUARE | WESTWOOD, NJ | 103 APTS





# RESIDENTIAL

Our two residential branches, Westminster Management and Westminster City Living, own and manage over 20,000 multi-family apartments, many of which are in Manhattan and its surroundings. Westminster Management properties feature best-in-class systems to maintain quality and cost efficiency. Westminster City Living offers the highest service and newly renovated luxury apartments in urban areas with market-leading rent growth. Marketing, pricing, resident relations, amenities, maintenance and other management issues are carefully scrutinized to ensure accurate and efficient property operations.









89 HICKS ST | BROOKLYN HEIGHTS | 48 APTS



240 WEST END AVE | NEW YORK CITY | 64 APTS





170 EAST 2<sup>ND</sup> ST | NEW YORK CITY | 43 APTS



504-508 EAST 12<sup>TH</sup> ST | NEW YORK CITY | 76 APTS





SARACEL COURT | ASTORIA, QUEENS | 143 APTS



23-15 30<sup>TH</sup> AVE | ASTORIA, QUEENS | 84 APTS





# COMMERCIAL

Kushner Companies is strategically focused on developing creative office space for technology and media tenants in historic buildings in Manhattan and Brooklyn. The Puck Building in Soho is an example of such a transformation to creative office space. Current projects include the full-scale redevelopment of Dumbo Heights in Brooklyn and the repositioning of 2 Rector Street in Downtown Manhattan. Record-breaking leases executed with cutting edge companies this year include 200,000 square feet to Etsy and 160,000 square feet to WeWork in Dumbo Heights.





RECREATIONAL EQUIPMENT, INC.

OSCAR





AT&T HEADQUARTERS | CHICAGO, IL | 975,000 SF



2 RECTOR ST | NEW YORK CITY | 465,000 SF





80-90 MAIDEN LANE | NEW YORK CITY | 560,000 SF

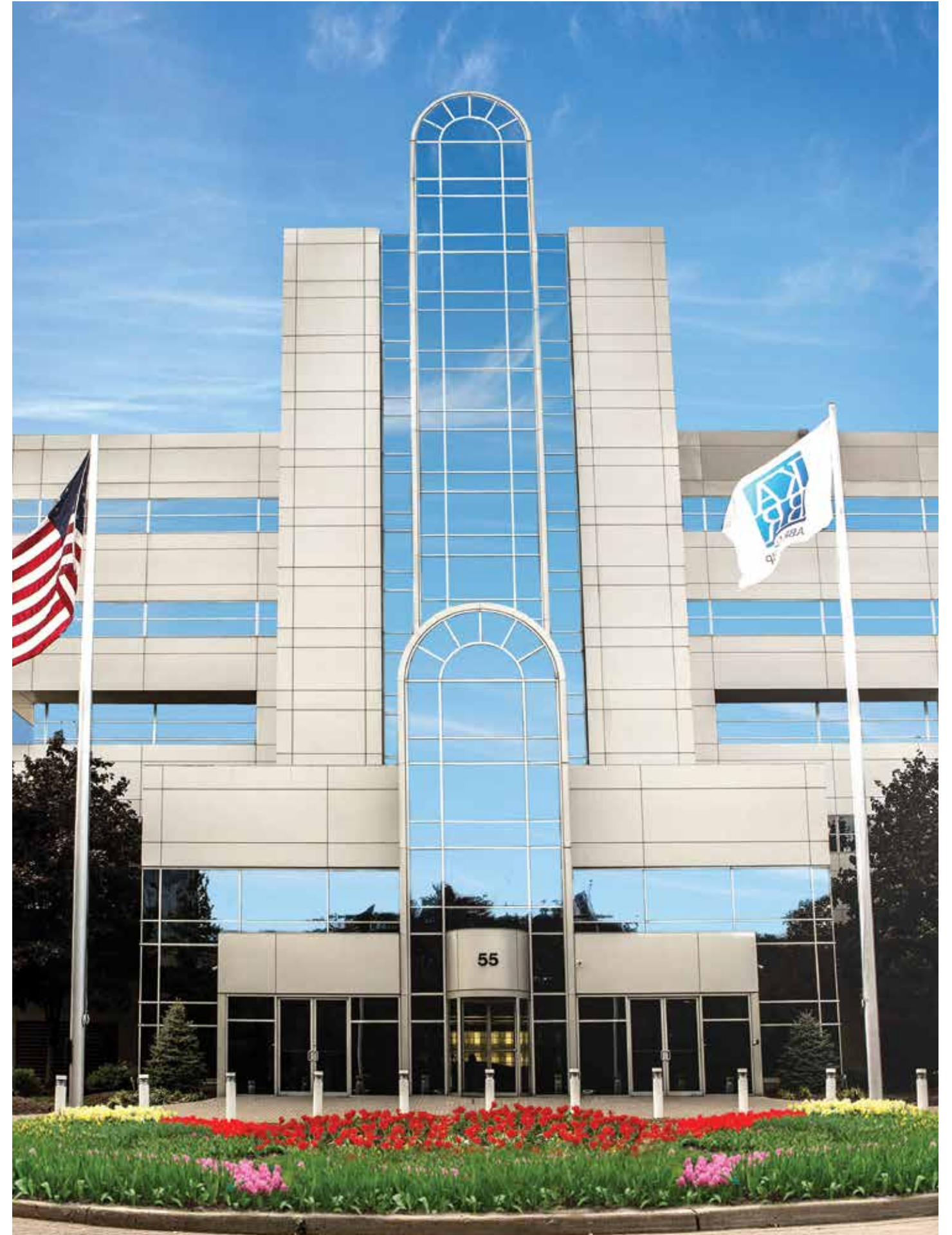


NORTHERN LIBERTIES | PHILADELPHIA, PA | 30,000 SF





WESTMINSTER CORPORATE CENTER | FLORHAM PARK, NJ | 410,000 SF



55 CHALLENGER RD | RIDGEFIELD PARK, NJ | 310,000 SF





# RETAIL

Kushner Companies owns and manages more than 200 storefronts and retail condos in the East Village and other high-density urban settings. Tenants include a mix of high quality local operators as well as national brands. Suburban retail centers such as the 1.5 million square foot Monmouth Mall are also part of the Kushner portfolio. Strategic planning is involved to develop a full retail block in Gowanus, Brooklyn, as well as to attract quality retail tenants to Dumbo Heights that complement our high tech tenants. The in-house leasing team is responsible for working with tenants, brokers and contractors to execute leases in the most efficient and professional way.

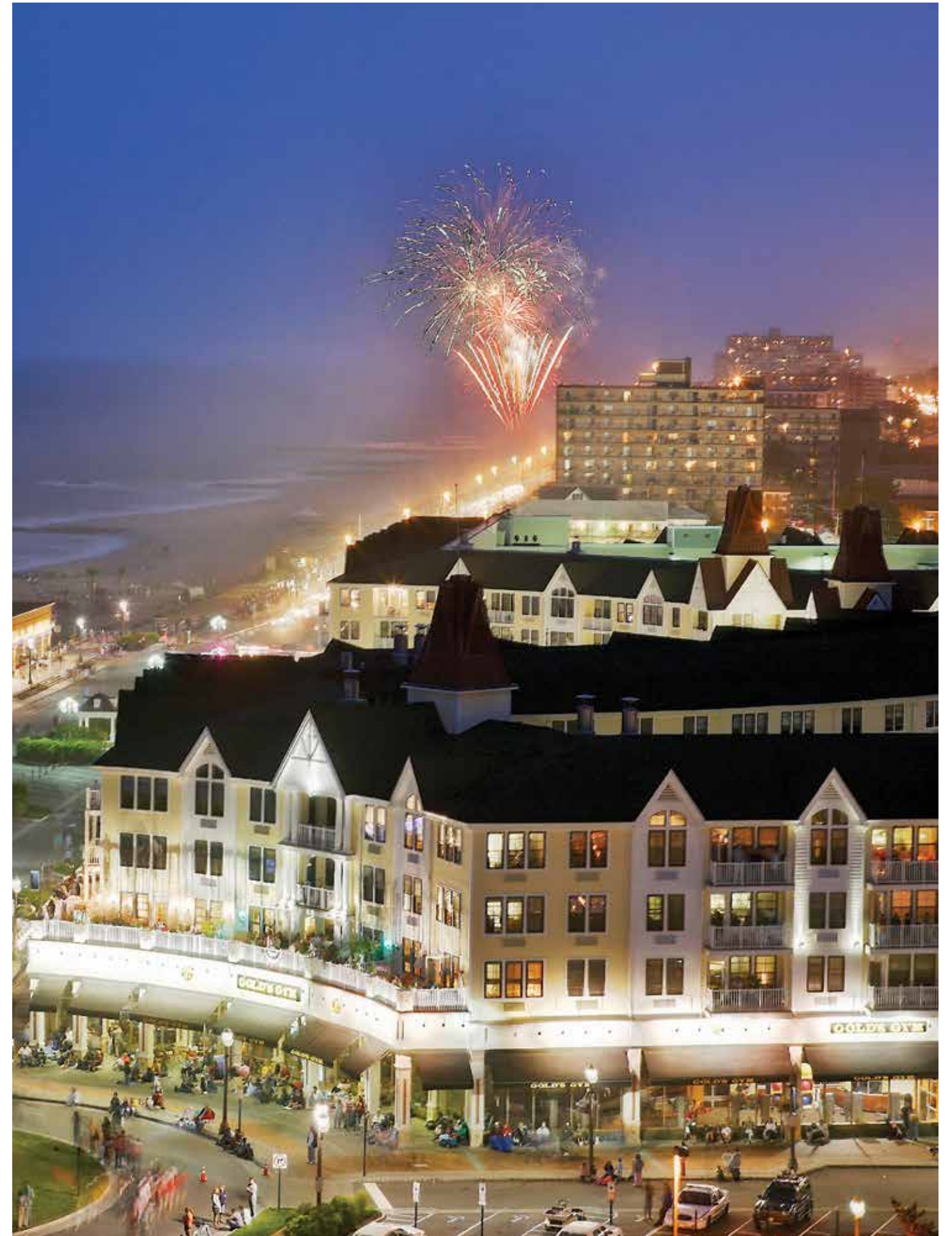








MONMOUTH MALL | EATONTOWN, NJ | 1.5 MILLION SF

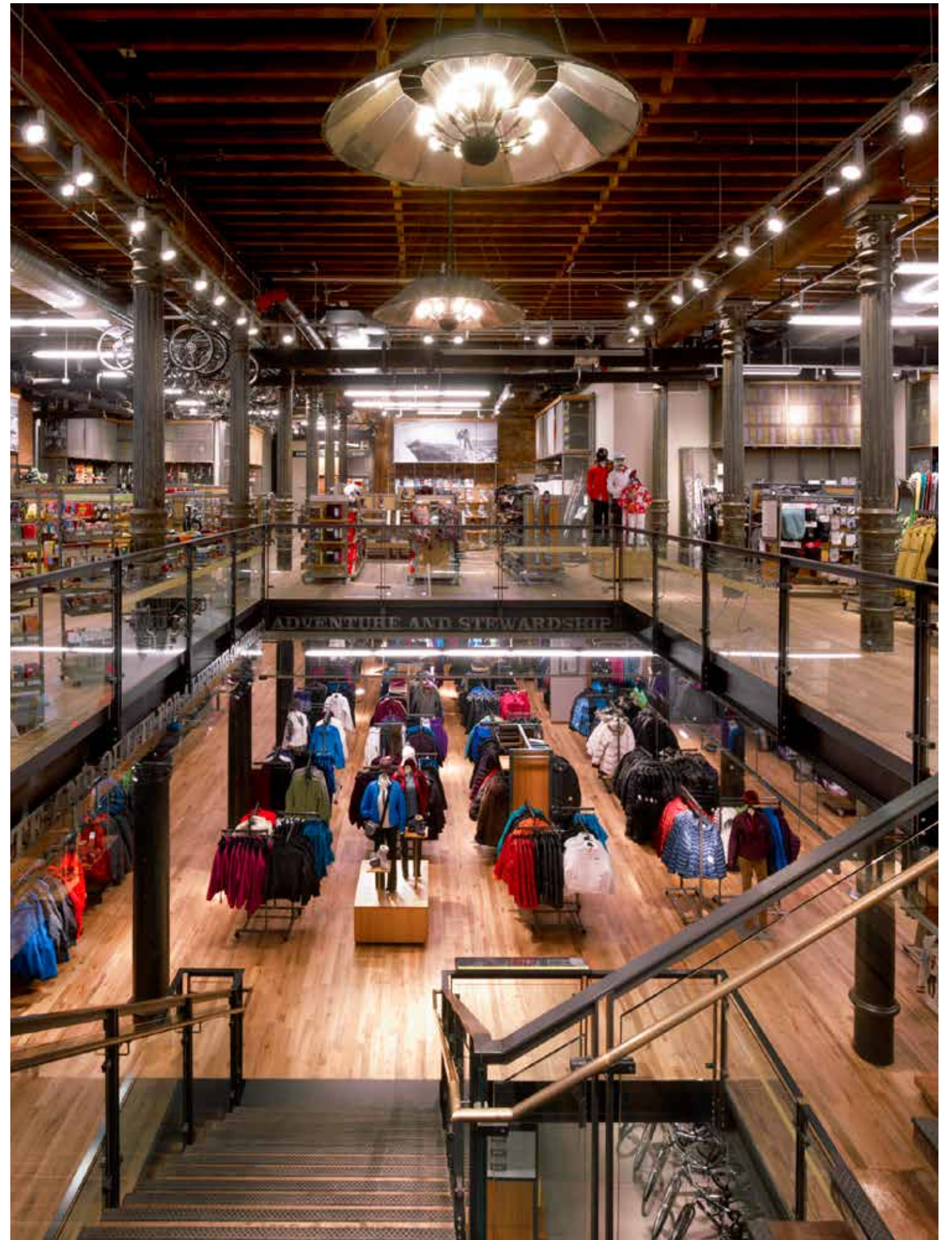


SHOPS AT PIER VILLAGE | LONG BRANCH, NJ | 95,000 SF





275 MULBERRY ST, CHEFS CLUB | NEW YORK CITY | 5,500 SF

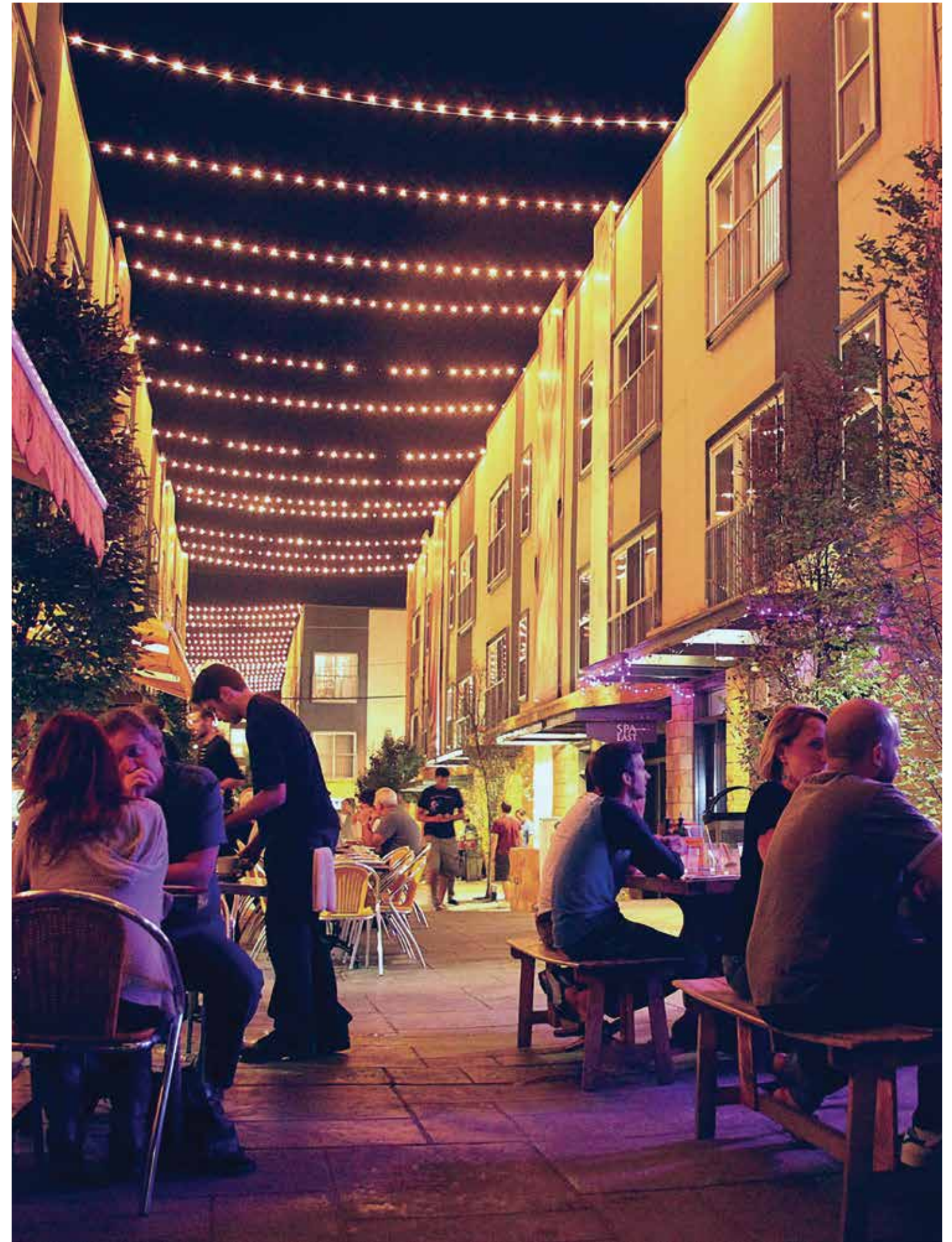


303 LAFAYETTE ST, REI | NEW YORK CITY | 37,900 SF





EAST VILLAGE SHOPS | NEW YORK CITY | 85,000 SF



SHOPS AT THE PIAZZA | PHILADELPHIA, PA | 108,000 SF





## DEVELOPMENT

Kushner Companies appreciates the value of purchasing land and developing it into quality residential and commercial projects. The company currently has over 3,000 multi-family apartments in various stages of the approval process. The land acquisition team possesses the expertise and staff required to navigate through the complex maze of rules, regulations, approval and zoning processes necessary to bring a project from raw land to the construction stage.









30 JOURNAL SQUARE | JERSEY CITY, NJ | 708 APTS

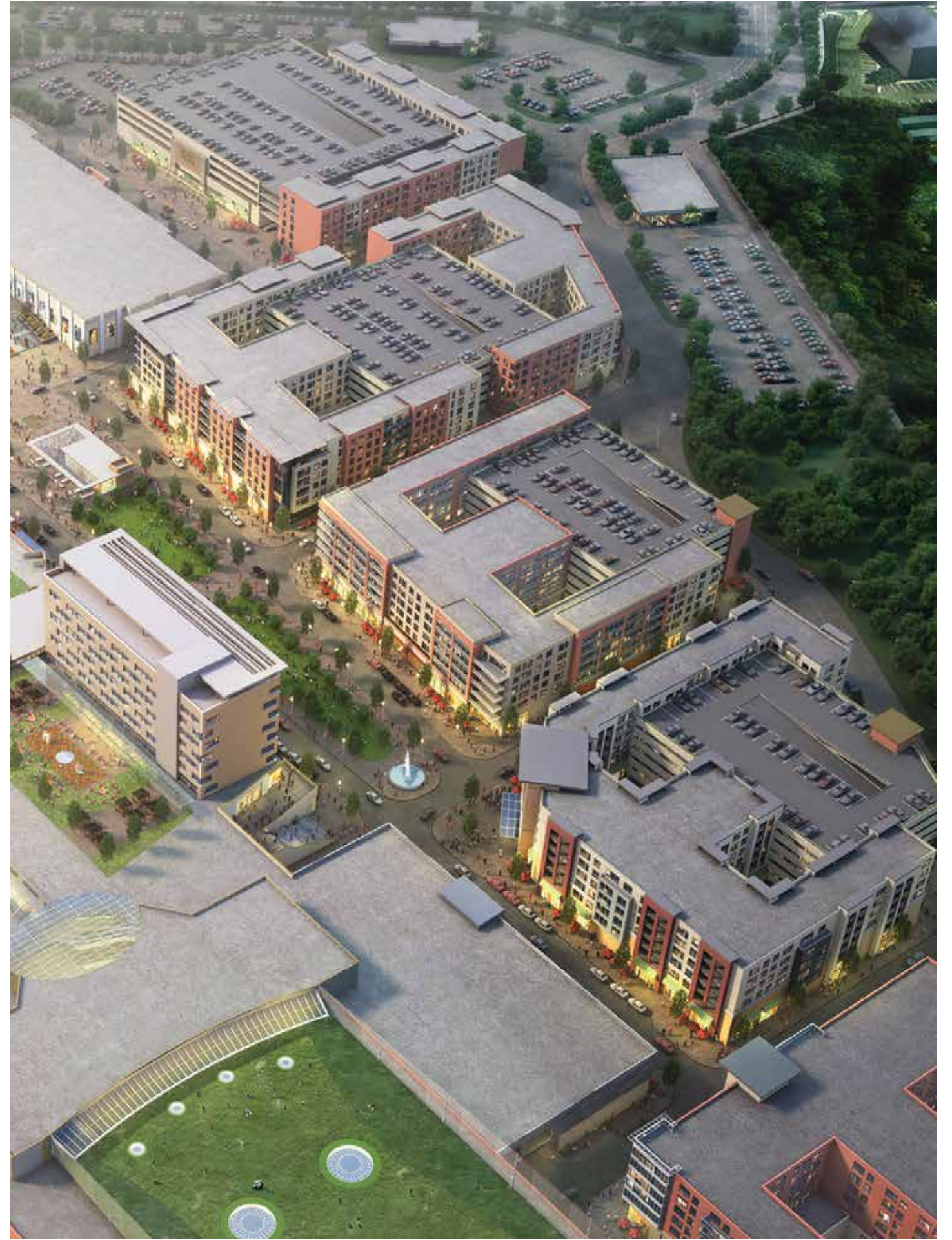


1 JOURNAL SQUARE | JERSEY CITY, NJ | 1,532 APTS





LANDING AT HARBORSIDE | PERTH AMBOY, NJ | 647 APTS



MONMOUTH VILLAGE | EATONTOWN, NJ | 900 APTS





SHORE CLUB | LONG BRANCH, NJ | 85 ROOMS



SURF CLUB | LONG BRANCH, NJ | 25 ROOMS





# CONSTRUCTION

The construction division of Kushner Companies is dedicated to producing the highest quality projects at the most competitive prices. The division is known for its diverse product mix, whether it be urban rentals and townhomes, luxury condominiums, single-family homes, multi-family complexes, hotels, commercial office buildings or urban shopping centers. With expertise in both rehabilitations and new construction, Kushner Companies can take advantage of undervalued properties and meet the challenge of undeveloped or partially completed projects.













CEDAR GATE | LIVINGSTON, NJ | 54 TOWNHOMES

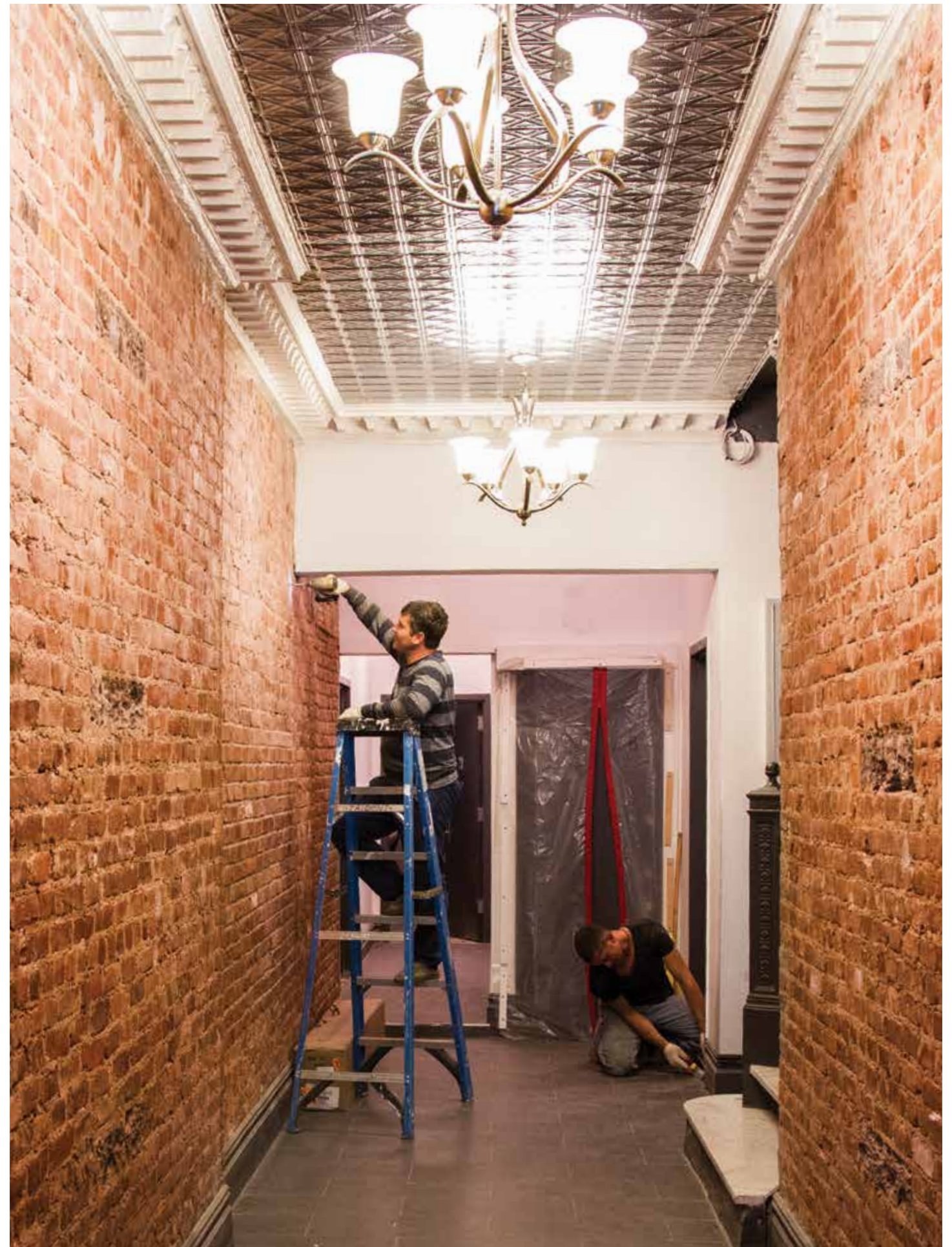


65 BAY ST | JERSEY CITY, NJ | 447 APTS





144 WILLOW ST | BROOKLYN HEIGHTS | 77 APTS



170-174 EAST 2<sup>ND</sup> ST | NEW YORK CITY | 43 APTS





## AFFILIATES

Kushner Companies is involved with many affiliated companies that provide a diverse array of products and services. The integrated structure enables Kushner Companies to work collaboratively and leverage its experience and resources. These diversified companies encompass a full spectrum of services.



## K HOTEL GROUP

With a classic contemporary aesthetic, the K Hotel Group successfully combines luxurious lodging with a refined mix of amenities to meet any traveler's needs. The brand caters to the unique tastes of today's traveler. One of our destinations, the Westminster Hotel, is an independent Four-Diamond luxury hotel located in Livingston, New Jersey, and is one of only six top-rated hotels in the state.

## FAWN VENTURES

Fawn Ventures is an early-stage investment vehicle providing capital to entrepreneurs with compelling business ideas. While the Kushner Family is the largest investor, they are joined by other high net worth individuals.

## NEW JERSEY RENEWABLE POWER

New Jersey Renewable Power is committed to providing environmentally clean energy. The company generates solar energy for office, industrial and retail buildings in the Kushner Companies' portfolio. Kushner Companies is very proud to be a "green" company.

## SURREY PARKING

Surrey Parking owns over 5,000 parking spaces, which are operated to ensure a pleasant experience for tenants that we service, as well as for the public who use our parking lots. Capital is continuously invested to upgrade and modernize our parking facilities.

## OBSERVER MEDIA

Observer Media is a collection of premium lifestyle and business titles reaching audiences in the areas of innovation, commerce and luxury. The media's digital, print, social media and event platforms reach 5 million of the nation's most affluent and educated individuals each month. Notable publications include: New York Observer, Observer.com and Commercial Observer.

## GALLANT FUNDING

Gallant Funding offers bridge loans and mezzanine financing for multi-family, office and retail properties. The company is privately funded and can act with the speed necessary to close complex transactions.

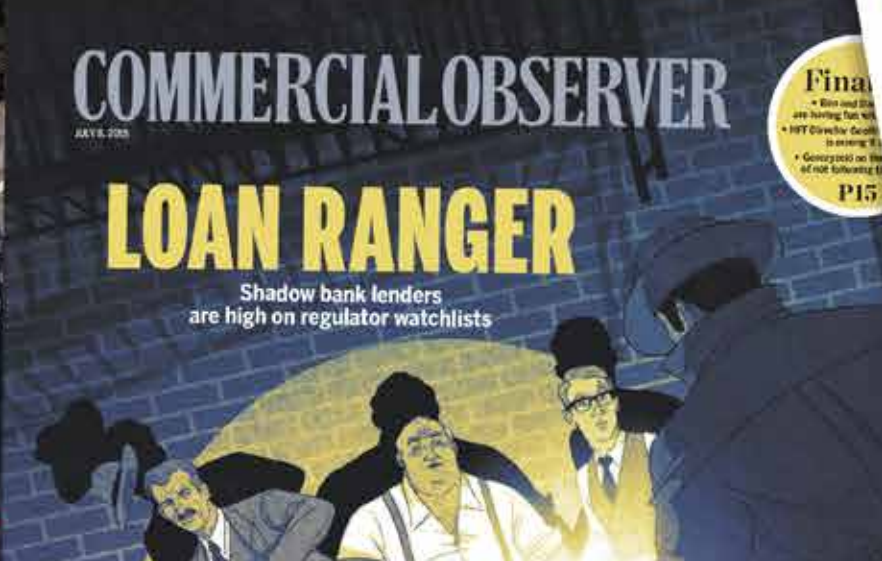
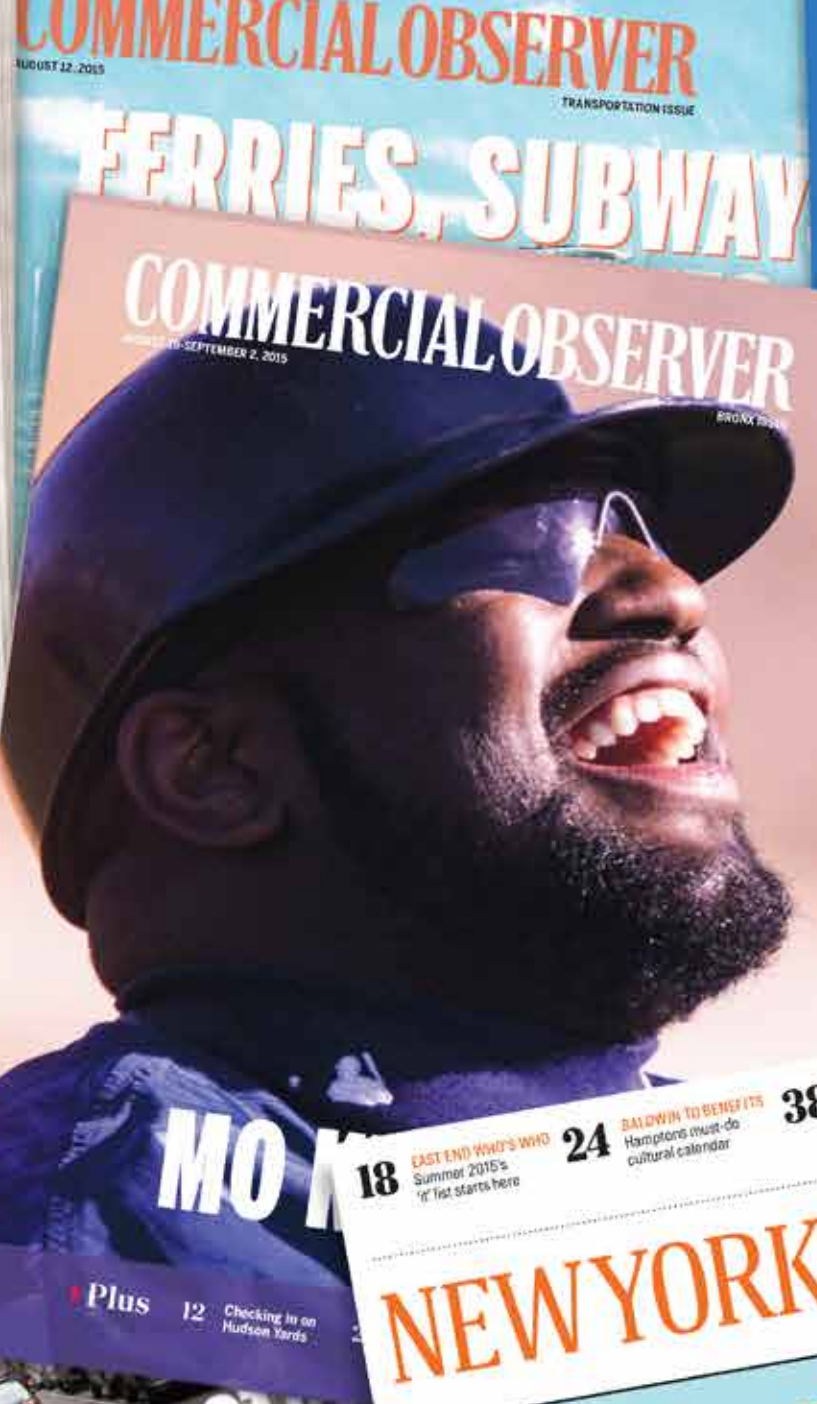
## FRITO INSURANCE

Frito Insurance oversees the comprehensive risk management requirements for both Kushner Companies and a wide range of independent businesses. Insurance needs include workers' compensation, OSHA, construction bonding and builders' risk.



Wired Score is a certification program launched in conjunction with the New York City Economic Development Corporation that identifies and certifies buildings with the fastest and most reliable internet connections.









KUSHNER COMPANIES IS GUIDED BY EXPERIENCE  
AND INSPIRED BY ITS SURROUNDINGS.





CORPORATE HEADQUARTERS | 666 FIFTH AVE, NYC | 1.4 MILLION SF