

Transforming Downtown Newark

# SHOPPES ON BROAD

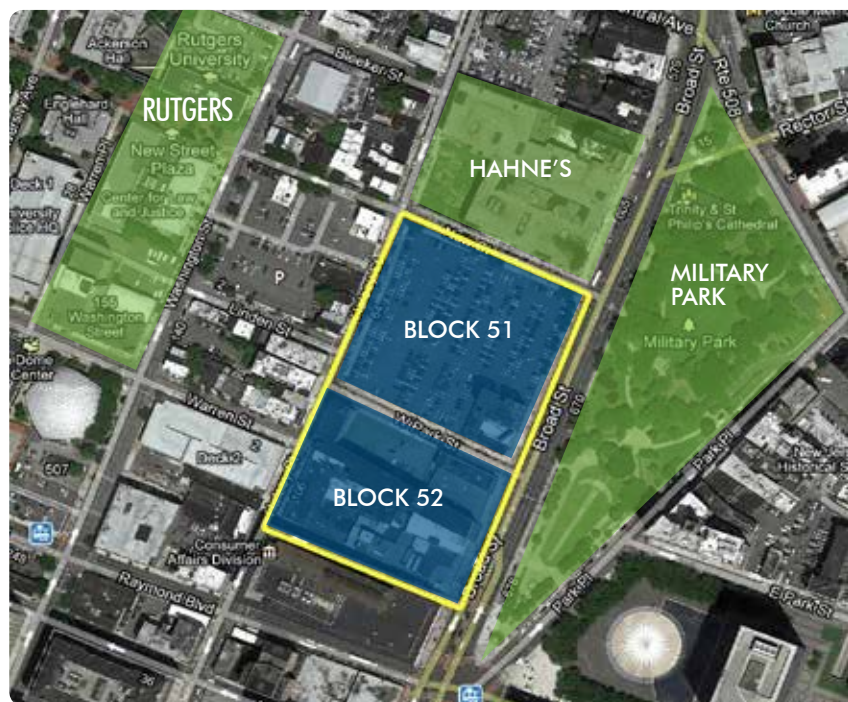
PRUDENTIAL  
TOWER

New Retail Space | Prudential in Downtown Newark

**CBRE** Retail **24/7.**

### Executive Overview:

Prudential will create a two-block campus in downtown Newark encompassing a new 20-story office building with a seven-story parking deck and some 48,000 SF of new and renovated retail space. The location is directly west of Military Park running from Cedar Street north along Broad Street to New Street, west along New Street to Halsey Street and south along Halsey Street back to Cedar Street. The majority of construction during the first phase of the development is planned on the existing parking lot on Block 51. The Cedar Street block (Block 52) will undergo some redevelopment including a small parking lot and open space with some retail in the first phase. This includes the current “Valu Plus” and the “Queen’s Pizza” buildings which will remain and are ripe for re-positioning and re-tenanting, and two new retail buildings. The project bridges the Broad Street corridor to Rutgers University and sits immediately south of the Hahne’s building slated for 175 residential units.



- Two Block Redevelopment
- New 20 Story Office Tower
- 740,000 SF Office Space
- 48,000 SF Retail Space
- Parking for 1,500 Cars
- Capacity for 3,000 Employees
- Connects Broad Street and Military Park to Rutgers Newark Campus
- Owner: Prudential
- Developer: SJP Properties





2012



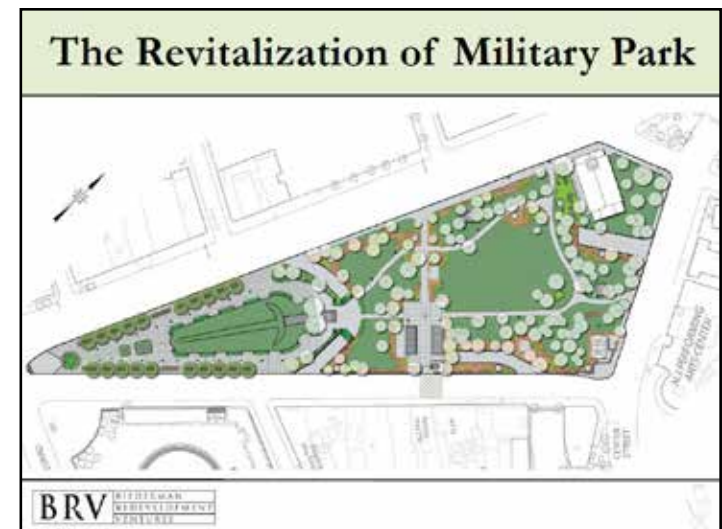
2014

## About Prudential:

Prudential Financial, Inc. (NYSE: PRU) is a growing, multinational company that is reinvesting in the local economy where it was founded in 1875. The company plans to build a new, state-of-the-art office facility in downtown Newark, the home of Prudential's headquarters for 137 years and where approximately 4,500 Prudential employees currently work. Prudential's decision to further expand its presence in Newark underscores the company's commitment to the future of the city and its people. Since its founding, Prudential has invested more than \$300 million in the city of Newark to enhance civic infrastructure, such as the construction of the New Jersey Performing Arts Center and the Prudential Center Arena, and to improve educational outcomes for Newark's children.

## Local Economic Benefits:

- The construction project is expected to create up to 2,000 direct construction jobs.
- The new facility will preserve approximately 2,400 jobs in downtown Newark, and will create and maintain at least 400 new full-time jobs in Newark, which will result in \$60 million in taxable payroll growth for the city and state, in the near term.
- In addition to the Prudential Foundation's current commitments to revitalize Military Park, Prudential Financial, Inc. will contribute \$2 million to endow the Park's ongoing operations.
- Prudential is contributing \$500,000 to the Newark Workforce Investment Board.



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## ABOUT NEWARK

### About Newark:

America's third oldest city with a population of 273,000 and over 26 square miles, Newark boasts one of the best transportation networks in the country. Between the Port, Newark Liberty International Airport, Newark Penn Station, Newark Broad Street Station and the highway and regional road network, Newark is easily accessed by all modes of transportation. The nearly 15 million square feet of office space and six universities bring 125,000 people to downtown Newark every day. The NJPAC, Newark Museum and Prudential Center Arena bring regional arts and entertainment patrons to the city over 200 nights per year. The city's commercial and cultural draw creates a daily population of over 400,000 people.



### SHOPPES ON BROAD CONSUMER GROUPS:

- Prudential Employees
- Daytime Workforce
- University Population
- Newark Residents
- Regional Arts & Entertainment Patrons



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## NEWARK GREATER DOWNTOWN

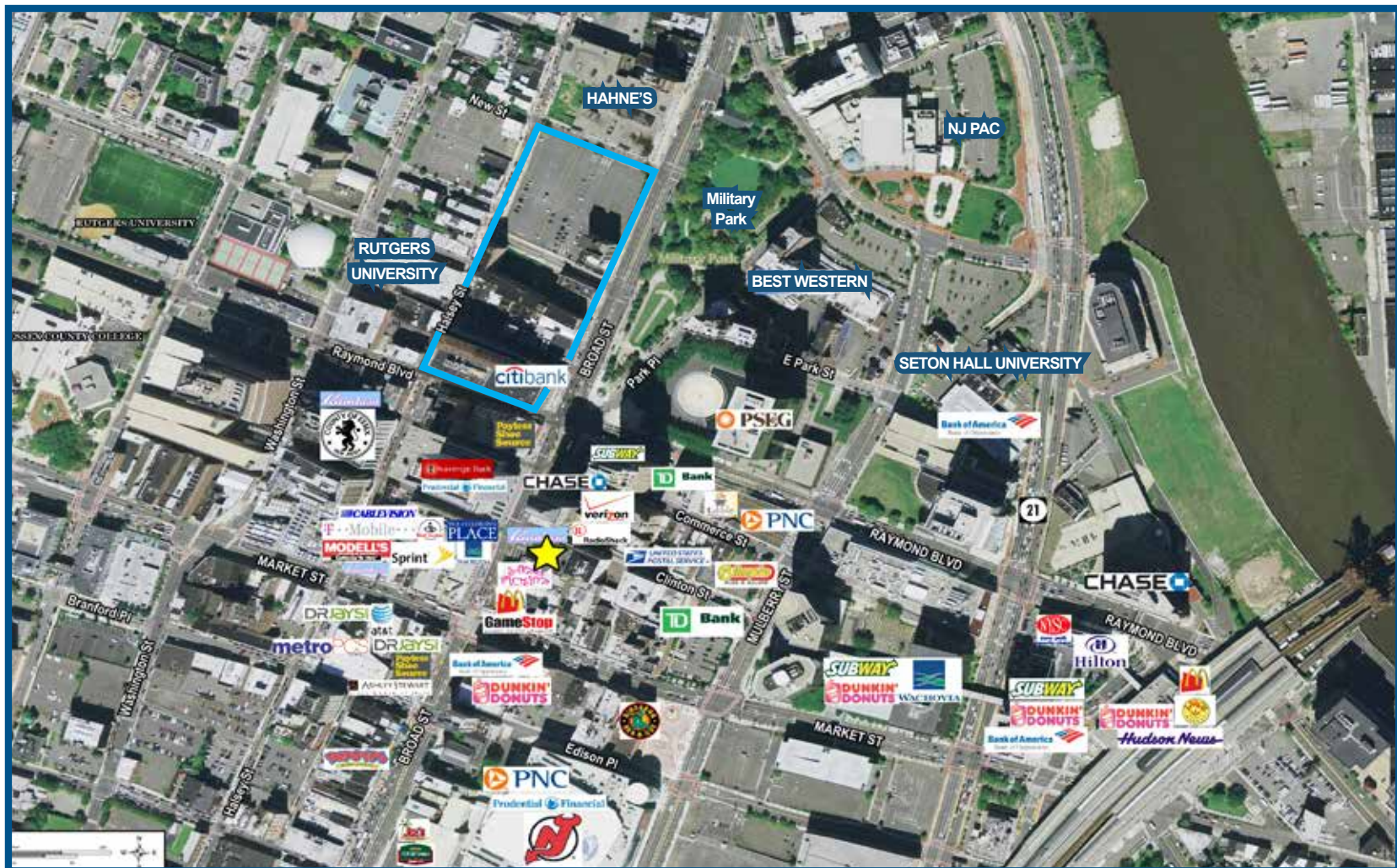




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## RETAIL SCENE

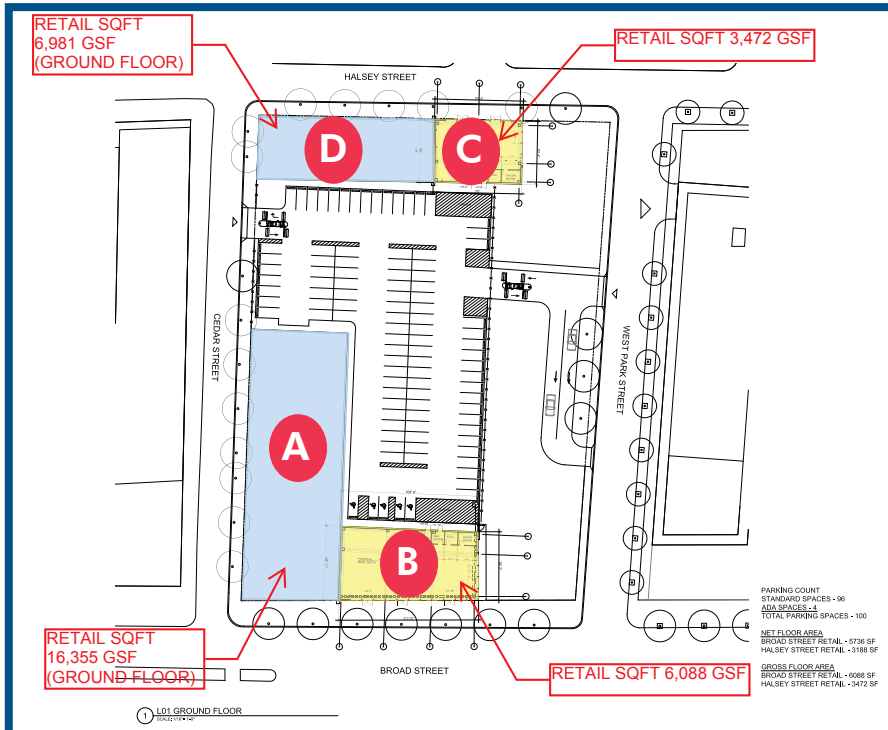


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## LEASING PLAN

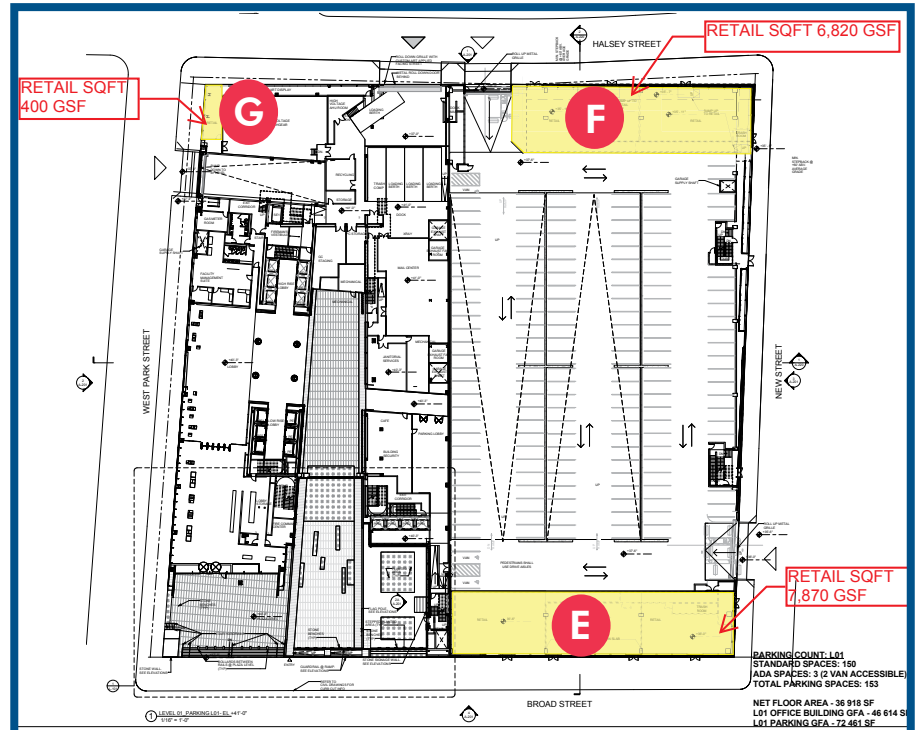
### Block 52



- SPACE A:** 16,355 SF with 80' frontage & 14' ceilings
- SPACE B:** 6,088 SF with new construction, divisible
- SPACE C:** 3,472 SF with new construction
- SPACE D:** 6,981 SF divisible

Asking Rent: Upon Request | Delivery: 1/2015

### Block 51



- SPACE E:** 7,870 SF divisible, 23' ceilings, 42' deep, new construction
- SPACE F:** 6,820 SF divisible, 12'2" ceilings, 44' deep, new construction
- SPACE G:** 400 SF, new construction

Asking Rent: Upon Request | Delivery: 1/2015





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**CBRE**  
Retail **24/7.**

 **Prudential**  
Owner Developer

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\* Photos provided by Prudential