



At Towpath Square

Proposal for Development

Bassett Highway Redevelopment Area

63-105 Bassett Highway

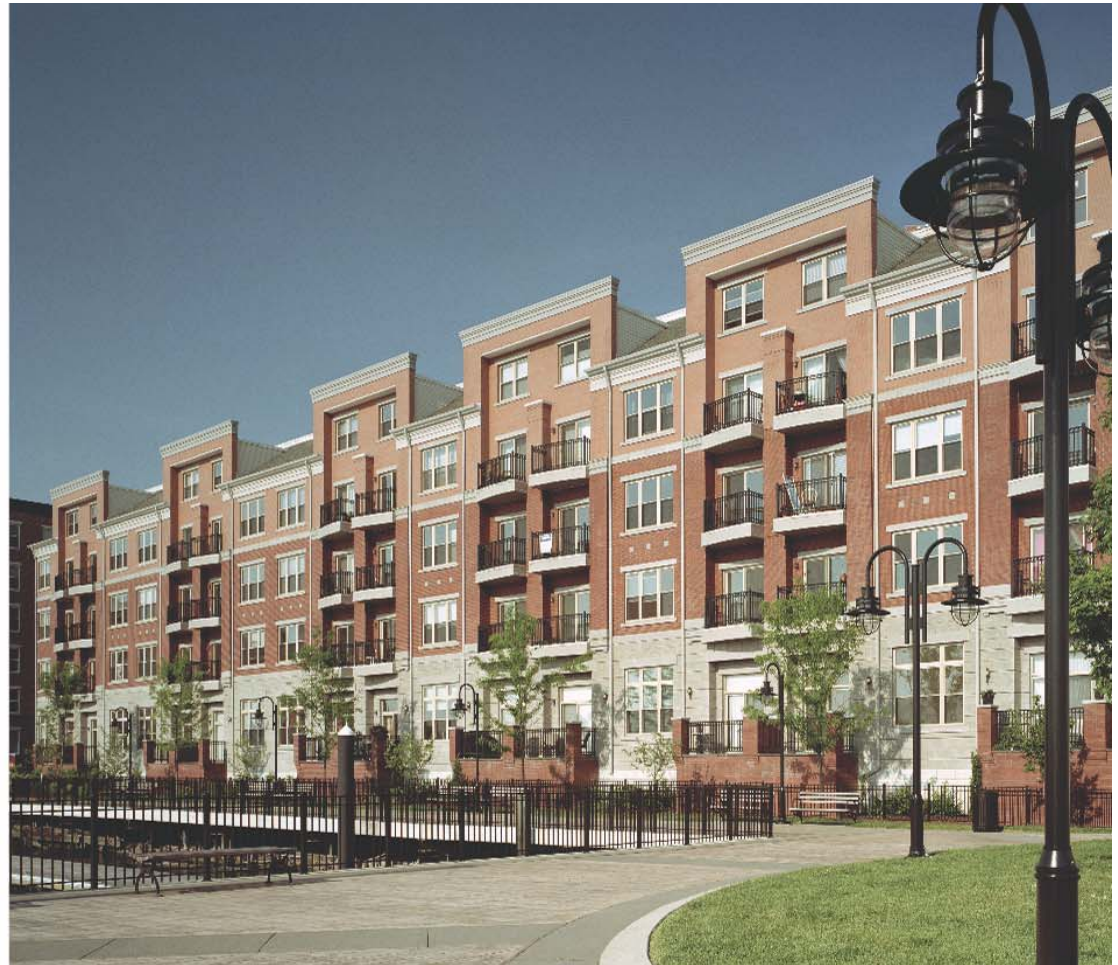
Dover, Morris County, NJ

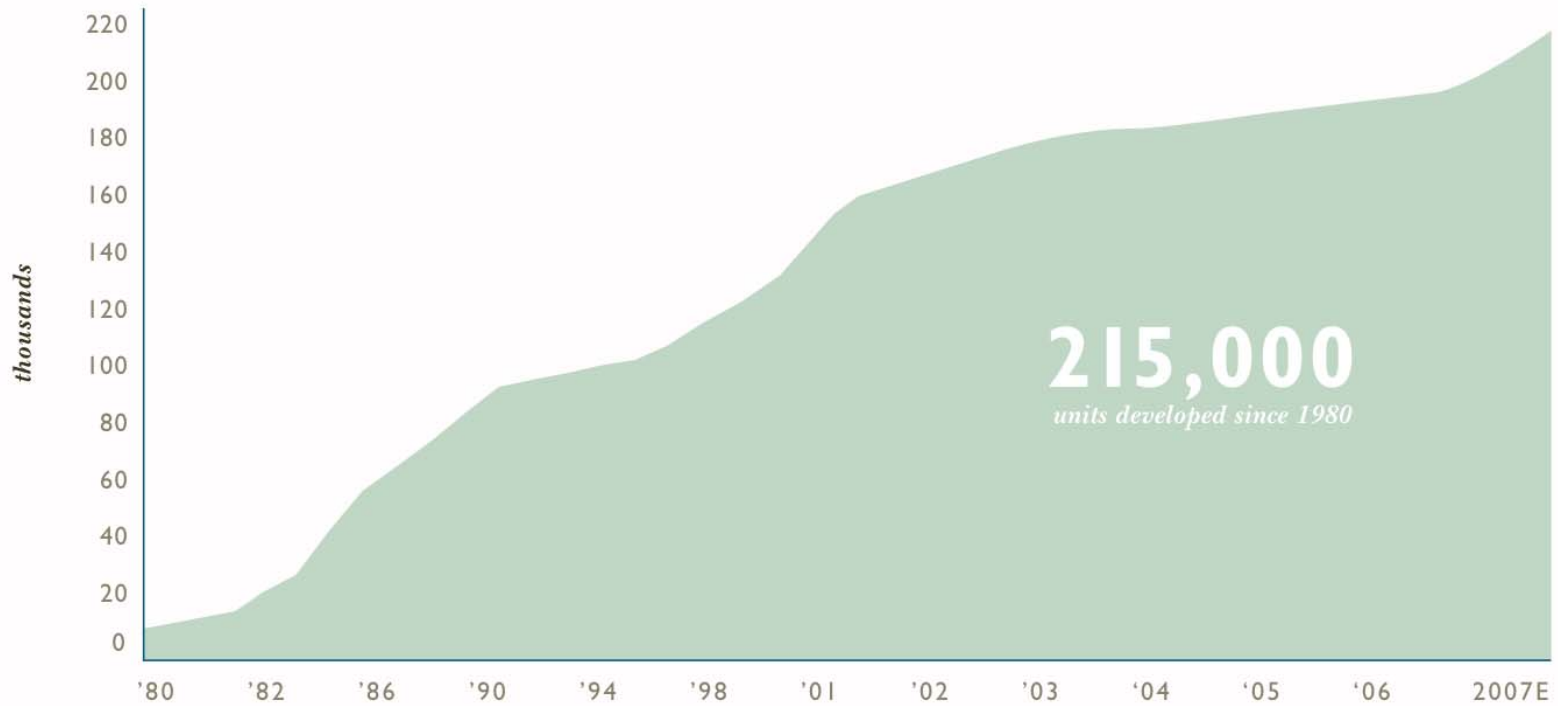
AMERICA'S **PREMIER** MULTIFAMILY REAL ESTATE FIRM

TCR's reputation as the acknowledged leader in the multifamily housing industry has been achieved through a carefully crafted and diligently practiced philosophy.

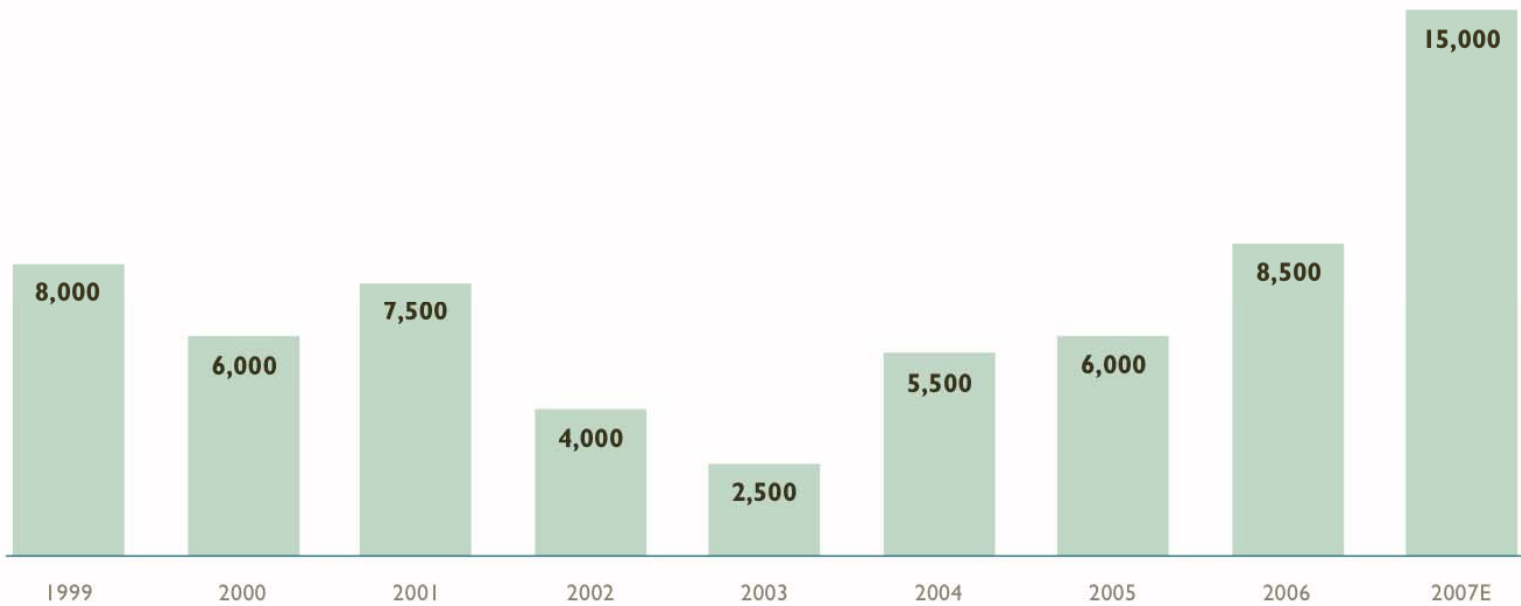
We Develop, Acquire and Construct multifamily communities of the highest quality standards... to enhance the lifestyles of our residents and create value for our investors.

*In more than 50 cities nationwide,
the TCR philosophy is hard at work.*

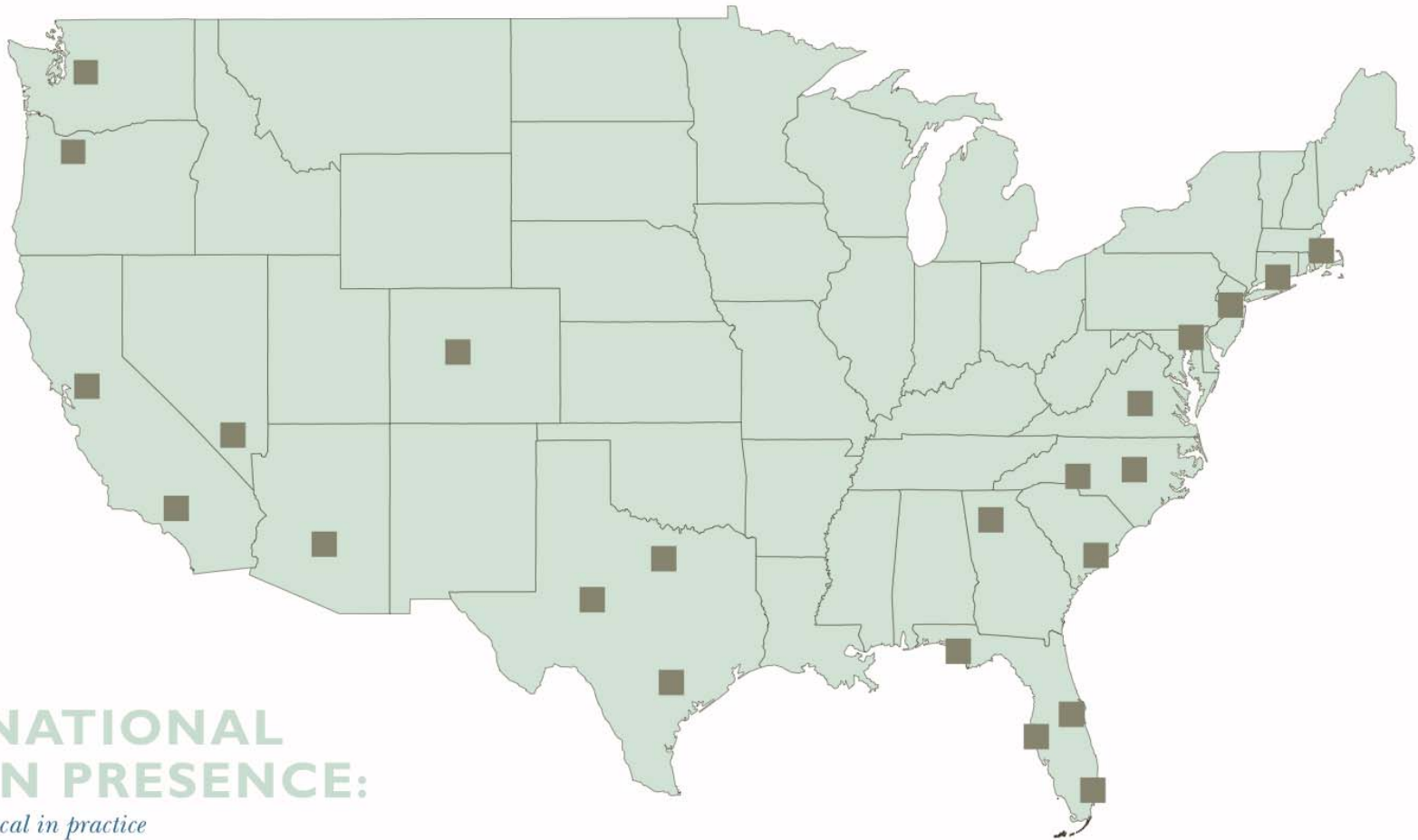




Multifamily Housing Developed



Multifamily Starts



NATIONAL IN PRESENCE:

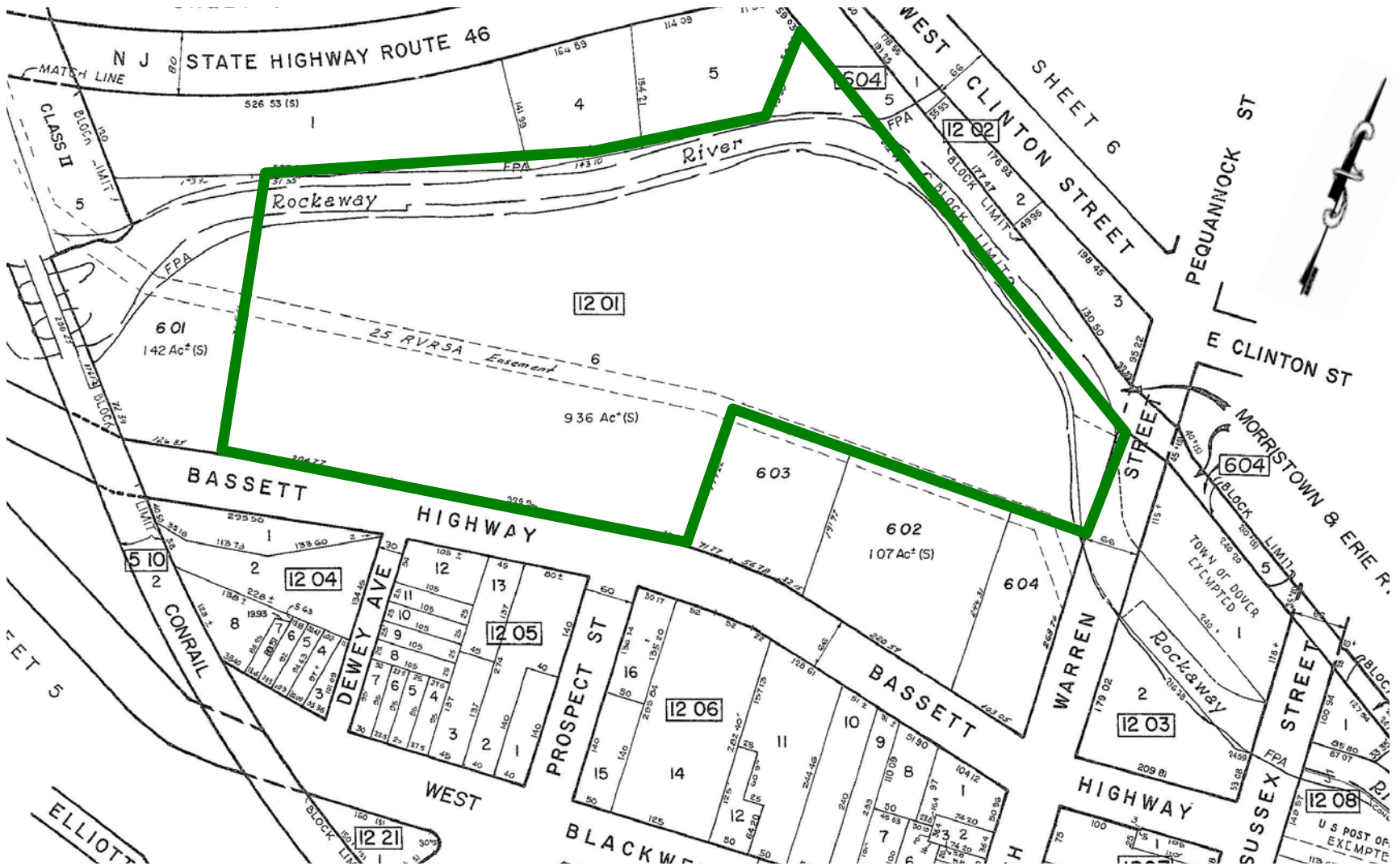
local in practice

Local in Presence

- TCR Projects:
 - New Brunswick
 - Bayonne
 - Morristown
 - Hoboken
 - Wood Ridge
 - Riverdale









Target Demographics

- Residential
 - Single/Married With No School Aged Children
 - Dover and Morris County Residents
 - Mass-Transit Commuters to Other Urban Centers in New Jersey and Potentially New York



Site Statistics

•Units (Approx.)

1 Bedroom / 1 Bath 279 Units

2 Bedroom / 2 Bath 206 Units

Total: 485 Units

•Non-Residential Space: **40,000 – 50,000 Sq. Ft.**

•Riverside Park: **2.5 Acres**

•Pedestrian Plaza: **8,000 – 10,000 Sq. Ft.**

•Parking Spaces (Approx.)

Non-Residential 116 Spaces

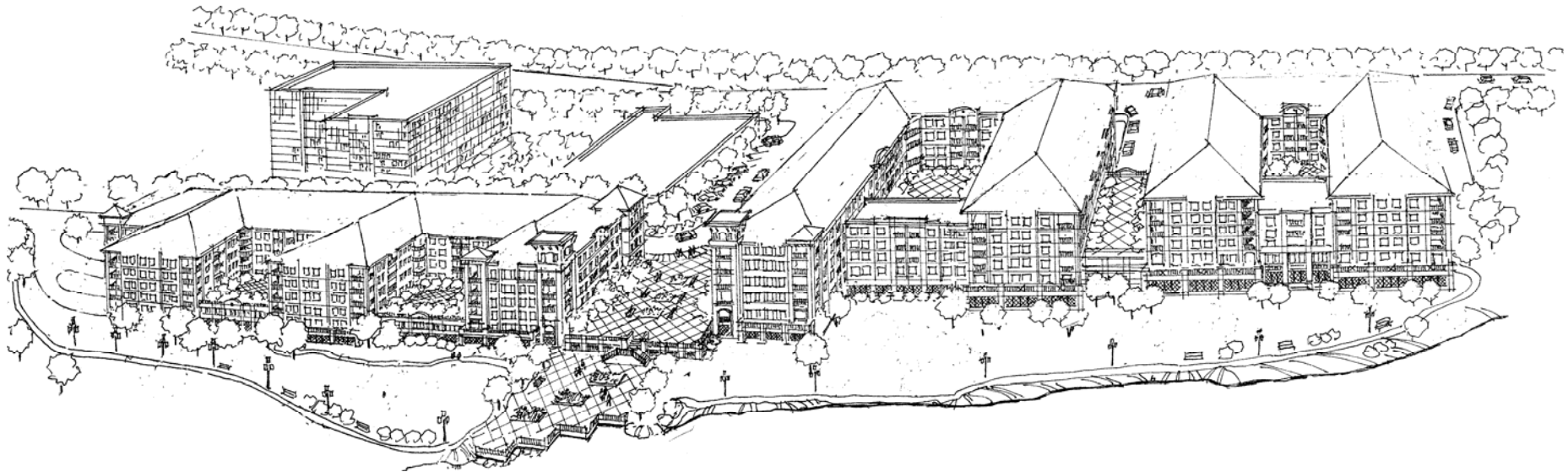
Existing Easements 82 Spaces

Residential 728 Spaces (1.5 Ratio)

Total: 926 Spaces







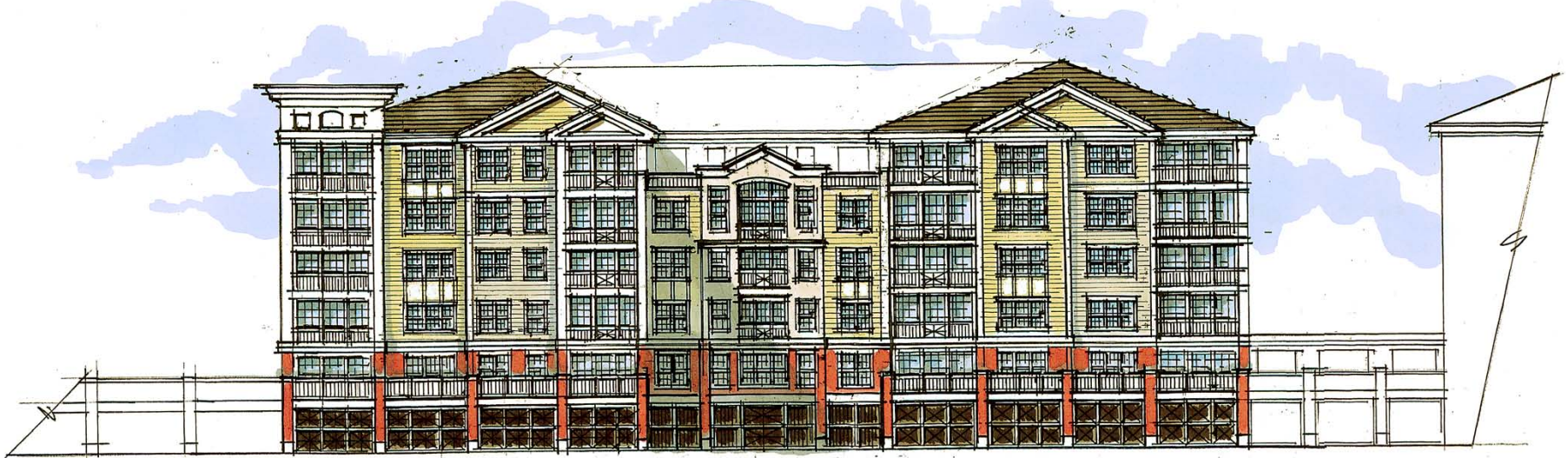




BASSETT HIGHWAY ELEVATION



PROSPECT AVENUE ELEVATION



PARTIAL RIVERFRONT PARK ELEVATION

Projection of School-Aged Children

- Transit Oriented Project Studies
 - *Center for Urban Policy Research at Rutgers University (January, 2004):*
 - 1,381 units in the 10 transit-oriented projects = 24 school-age children (e.g. 1.7 school age children per 100 dwelling units).
 - *Bernards Township Board of Education:*
 - 161 condominiums (over \$300,000 per unit) = 6 public school children (e.g. 3.7 school children per 100 dwelling units).
 - *Edgewater Town Board of Education:*
 - 1,455 condominiums and townhouse units = 48 students (3.3 school children per 100 dwelling units).
 - *West Orange Board of Education:*
 - 2,156 condominiums in the Township's 11 condominium communities = 141 public school children (6.5 school children per 100 dwelling units).