Gateway Project Status Update
<table>
<thead>
<tr>
<th>Milestone</th>
<th>Date</th>
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<tbody>
<tr>
<td>Project Vision Drafted</td>
<td>April 2006</td>
</tr>
<tr>
<td>Conceptual Plan Developed</td>
<td>September 2007</td>
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<tr>
<td>Central Planning Board Plan Approval</td>
<td>September 2008</td>
</tr>
<tr>
<td>NJIT/SMMC Enter into MOU</td>
<td>January 2009</td>
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<tr>
<td>Municipal Council Plan Approval</td>
<td>January 2009</td>
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<tr>
<td>Municipal Council Designates NJIT as Redeveloper/RDA Approval</td>
<td>August 2009</td>
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<tr>
<td>City of Newark/NJIT Execute RDA</td>
<td>October 2009</td>
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<tr>
<td>Jones Lang LaSalle enters into a Joint Venture Partnership with Merchant Equity Group to form MEIP</td>
<td>December 2009</td>
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<tr>
<td>NJIT Enters into a Development Agreement with Jones Lang LaSalle</td>
<td>December 2009</td>
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<td>Milestone</td>
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<tr>
<td>Phasing Plan and Construction Schedule to Newark</td>
<td>January 2010</td>
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<tr>
<td>Business Reporting and Outreach Plan to Newark</td>
<td>January 2010</td>
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<tr>
<td>Greek Village RFP Released</td>
<td>May 2010</td>
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<tr>
<td>ICSC Convention</td>
<td>May 2010</td>
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<tr>
<td>NJIT Establishes Development Corporations</td>
<td>June 2010</td>
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<tr>
<td>Greek Village Developer Selection</td>
<td>August 2010</td>
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Greek Village – Status Update & Schedule

• RFP for the Greek Village has been sent to a select list of qualified student housing developers

• A public web-site and has been launched to advertize the Greek Village
  • www.njitgreekvillage.com

• A print advertisement in the Star-Ledger

• RFP Schedule
  • Release RFP 5/21
  • Questions Due from Respondents 6/11
  • Response to Question Posted on Web 6/16
  • RFP Due Date 6/25
  • Initial Review Week of 6/28
  • Meetings with NJIT to Choose Short List Week of 7/5
  • Negotiations with Finalists Week of 7/12
  • Final Selection Week of 7/30
Proposal Due Date June 25th, 2010

Jones Lang LaSalle and The New Jersey Institute of Technology (NJIT) presents a unique opportunity for qualified parties to design, construct, finance, and manage a new student housing facility targeted toward NJIT’s Greek Fraternities in the form of a "Greek Village".

To download the Request for Proposals please click the link below:

Request For Proposal
- Download RFP
- Download RFP Exhibit (CMB)

All inquiries and communications concerning the Greek Village RFP are to be directed in written form by mail or email to JLL.

Jones Lang LaSalle
601 Lexington Ave
New York, New York 10022
Attn: Greek Village Project Team
Email: NJITVillage@jll.com

Interpretations or additional information with respect to this RFP, if provided, will be publicly communicated to all Registered Respondents by email or written addenda, and posted on this Website, and shall be considered part of the RFP.

Location:
Bounded by Golden Street to the East, Warren Street to the North and Raymond Boulevard to the Southwest. The Greek Village Site is West of Laurel Residence Hall, South of Loubriel Field and Tieman Hall, East of American History High School and North of Essex County College Parking Garage.

Block & Lot Numbers
Block 369 Lots 2-4, 10 (partial), 22, 32-35 & 53 (partial)

Size (Approximate)
225 feet x 355 feet = 427 feet

Lot (approximate)
100,000 square feet

Acreage (approximate)
2.25 acres

Zoning
Student Housing
University of Houston

George Washington

MIT
Mixed Use Block– Status Update ICSC

- ICSC (International Council of Shopping Centers) – Las Vegas Retail Convention
  - Met with national retailers, supermarkets, pharmacies, and gyms
  - Received overwhelmingly positive reviews
  - Retailers excited by the project and opportunity to enter/expand in the Newark Market.
Gateway Project Status Update

June 2010