

FOR IMMEDIATE RELEASE

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North Brunswick Transit Village Receives 20-Year GDP and Preliminary Approval for Project

New Project Name: MainStreetNB

North Brunswick, NJ (June 17, 2010) – North Brunswick TOD Associates, LLC, the owner of the 212 acres property located along Route 1 in North Brunswick (formerly the Johnson & Johnson North Brunswick Campus), received a 20-year General Development Plan (GDP) and preliminary approval from the North Brunswick Planning Board on June 10, 2010, for the proposed Transit Village project now called, MainStreetNB.

The approval, which will make MainStreetNB the largest new Transit Village approved in New Jersey since the inception of the NJDOT Transit Village initiative, enables the developer to move forward with Phase 1 of the project and calls for 300 residential units and more than 500,000 square feet of mixed commercial space. When the proposed New Jersey Transit train station is built, the approvals allow for an additional 1,575 residential units on the site for a total of 1,875 residential units, 870,000 square feet of retail stores, 375 hotel rooms, 195,000 square feet of office space and a mixture of civic uses.

Acquiring a 20-year GDP and preliminary approval represents a significant step forward in the MainStreetNB's progress. This milestone follows a May 17th vote by North Brunswick officials approving the Transit Orientated Mixed Use Development (TOMUD) zoning ordinance, which contains comprehensive regulations on mixed uses, design elements, street designs and architectural requirements and creates a zoning template for the authentic new Main Street.

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"We congratulate the Planning Board, Township Council and Mayor in working toward a common vision for a sustainable future for the North Brunswick community.

Together, we have a truly unique opportunity to redevelop the former Johnson and Johnson North Brunswick campus in a way that will set the course for a sustainable future for this great community. Sustainability is a goal and a mission we owe future generations," said Jonathan Frieder, Managing Partner, NBTOD Associates.

"It is time that we in NJ recognize the nexus between transportation decisions and land use. New Jersey cannot continue to promote sprawl with politically supported transportation projects designed for ribbon cutting photo ops rather than judging them on a rational metric." The proposed North Brunswick train station will serve a region of central New Jersey that has experienced extraordinary growth over the past 30 years and is severely underserved by public transportation," Frieder said.

The proposed North Brunswick train station would complement the "ARC-Access to Region's Core" tunnel project currently underway. The ARC will double capacity for commuters on New Jersey transit rush hours trains. Frieder adds, "If we don't provide more stations and parking spaces for commuters how will NJ Transit fill all those extra seats made possible by the \$10 billion dollar tunnel project?"

The North Brunswick transit village zoning ordinance may be the most comprehensive transit friendly land use zoning ordinance adopted in New Jersey, or perhaps anywhere in the US, in the modern era of zoning laws. According to Frieder "The adoption of the Transit Village zoning was nothing short of a watershed moment for the future of the North Brunswick community and the State of New Jersey."

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North Brunswick TOD Associates, LLC has created a comprehensive web site, containing links to the zoning ordinance, concept renderings, news stories and studies, about the proposed redevelopment plan for the transit village at www.OurTownCenter.info.

North Brunswick TOD Associates, LLC is a subsidiary of Garden Commercial Properties. Based in Short Hills, N.J., Garden Commercial Properties (a subsidiary of Garden Homes) is a privately held development company with a tradition of more than 50 years of varied commercial and residential development experience. Garden Commercial owns and manages more than 25 million square feet of retail and commercial space located throughout New York, Connecticut, Maryland, Rhode Island, California and Florida. The company ranks among the top 20 in retail property owners and managers in the United States. New commercial development exceeds one million square feet annually. For more information, visit www.gardencommercial.com.

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