# CONFIDENTIALITY AGREEMENT

**THE JERSEY CITY PORTFOLIO, NEW JERSEY**

Savills LLC ("Savills") has been retained by Grand LHN I Urban Renewal LLC, Grand LHN III Urban Renewal LLC and Grand LHN IV Urban Renewal LLC (collectively the "Company"), as its exclusive financial advisor to arrange joint venture equity and debt capital for the recapitalization of 18 Park Avenue, a 422 unit apartment building currently under construction, and Grand & Grove, a 680 unit multifamily development, located in Jersey City, New Jersey (the "Project" or the "Property").

Savills and the Company have and are prepared to make available to the Undersigned certain information concerning the Project and the Company, subject to the terms and conditions set forth below and any limiting conditions set forth in the Confidential Information (as hereinafter defined). As used in this Agreement, "Confidential Information" means (i) any information regarding the Company or the Project set forth in the Confidential Information Memorandum, (ii) negotiations or discussions with Savills or the Company regarding the Project, (iii) that the Company may be considering the Project, and (iv) and such other information that Savills or the Company delivers to the Undersigned regarding the Company or the Project. The term "Confidential Information" will not, however, include information which is or becomes publicly available other than as a result of a disclosure by the Undersigned (as hereinafter defined), or any affiliate or representative of the Undersigned, or any third party, such as a law, accounting, engineering or environmental review firm, engaged by the Undersigned to assist the Undersigned in its consideration and underwriting of the Project or consummation of a transaction involving the Project (a "Transaction").

All Confidential Information provided to the Undersigned by or through Savills or the Company is subject to the following conditions:

1. All Confidential Information shall continue to be the property of the Company.
2. The Confidential Information (a) will be used solely in connection with the Undersigned's evaluation of the Project or the consummation of a Transaction and for no other reason, and (b) may not be otherwise copied or duplicated. The Confidential Information must be returned to Savills or at the Company's option destroyed immediately upon request, except that the Undersigned may retain a copy in its files if regulatory requirements require it to do so.
3. The Confidential Information may only be disclosed to the Undersigned's officers, employees, legal counsel, accountants, and other third party firms (such as engineering and environmental review firms) engaged by the Undersigned in connection with the evaluation of the Project or consummation of a Transaction ("Related Parties"), and only (a) for the purpose of assisting in the evaluation of the Project or consummation of a Transaction, and (b) upon such Related Parties being instructed by the Undersigned to keep such information confidential in accordance with the terms of this agreement. All Confidential Information will be kept strictly confidential and the Undersigned will not (except as required by applicable law, regulation or legal process), without the Company's prior written consent, disclose any Confidential Information in any manner except as set forth in this Agreement.
4. Notwithstanding the foregoing, if the Undersigned or any of the Related Parties are required to disclose any of the Confidential Information in any judicial, administrative or other similar process, the Undersigned or its Related Parties may disclose such information to the requesting party, provided it or they give the Company prompt written notice of such request and disclosure. The Undersigned will provide the Company with prompt written notice of each such request so that the Company may seek a protective order or other appropriate remedy and/or waiver in compliance with the provisions of this Confidentiality Agreement.
5. Neither the Undersigned nor the Related Parties will, without the prior written approval of the Company, contact any of the Company's employees, any employees of any firm engaged by the Company in connection with the Project, any tenants of the Company's existing properties, or any governmental officials (including officials of all state, local and federal bodies) regarding the Project.
6. The Undersigned understands and acknowledges that (a) the Confidential Information is being provided for information purposes only, (b) the information contained therein has not been independently verified by Savills, and (c) neither the Company nor Savills make any representation, warranty or guaranty as to the accuracy or completeness of the Confidential Information.
7. The Undersigned understands and acknowledges that the Confidential Information contains only selected information and does not purport to be all-inclusive or contain all information that may be

required by a prospective investor considering a Transaction, and is not intended as a substitute for independent due diligence and analysis by the Undersigned.

8. The Undersigned specifically agrees to rely on its own due diligence, including without limitation its own due diligence investigations of the Company and of all physical, environmental, market and financial matters pertaining to the Project, in connection with any decision by the Undersigned to consummate a Transaction.
9. The Undersigned acknowledges that neither the Company nor Savills has any responsibility to update the Confidential Information.
10. The Undersigned represents that it is a principal and will not look to the Company or Savills for any fee, commission or other compensation relating to the Project. The Undersigned also hereby acknowledges that it has not dealt with any broker, other than Savills, regarding a Transaction.
11. The Undersigned acknowledges that the Project is subject to withdrawal from the market, prior placement or rejection of any proposal for any reason whatsoever, or for no reason, without notice.
12. This agreement shall terminate one (1) year from the date hereof except as to written claims by the Company against the Undersigned prior thereto.
13. This agreement shall be governed by, and construed in accordance with, the laws of the State of New Jersey.
14. The term "Undersigned" shall include (a) the individual named below, (b) the entity named below, (c) any entity which such named entity owns or controls, (d) any entity that owns or controls the entity named below, and (e) any entity that is under common ownership or control with the entity named below.

Please indicate your acceptance of these terms by signing and returning one original copy of this agreement to Savills LLC, Attention: Ben Kanne, 599 Lexington Avenue, 36th Floor, New York, New York 10022; Phone (212) 328-2800; Fax (212) 328-2828. Faxed or scanned copies are binding. Email scanned copies to: bkanne@savills.com.

**ACCEPTED AND AGREED TO**

**THIS_____DAY OF _____, 2013**

Signature:_____

Name (Printed):_____

Title:_____

Company:_____

Address:_____

_____

Phone Number:_____

Fax Number:_____

E-mail Address:_____