



Basis Investment Group Announces a \$20M Preferred Equity Investment for the Development & Leasing of New Mixed-Use Residential Tower In Downtown Newark, NJ

Firm Celebrates Groundbreaking Alongside Project Partners, Public Officials

New York, NY – [Basis Investment Group, LLC](#), (Basis), a national commercial real estate debt and equity investment platform founded by CEO Tammy K. Jones, has announced its \$20M preferred equity investment to support the development and lease-up of 22 Fulton Street, a mixed-use, mixed-income residential tower in Downtown Newark, NJ, sponsored by SK Development and Berger Organization.

Recently, Basis Investment Group celebrated the project's next steps toward completion at the ceremonial groundbreaking for 22 Fulton alongside its project partners and community supporters, including outgoing New Jersey Governor Phil Murphy, Newark's Mayor Ras Baraka, and developers SK Development and Berger Organization.

The 21-story, 396-unit building will contain 316 market rate apartments, and 80 affordable housing units, available to residents earning up to 60% of the area median income (AMI). The property will feature 4,726 square feet of ground-floor retail, 117 storage units, and 106 covered podium parking spaces. The residential unit mix spans studio, one-bedroom, and two-bedroom configurations, all designed to maximize space and natural light.

The project benefits from the NJ ASPIRE tax credit program and the Low-Income Housing Tax Credit (LIHTC) program and will be built to National Green Building Standards (NGBS), exceeding code requirements, enhancing both sustainability and long-term operational efficiency.

"Basis is proud to partner with SK Development and Berger Organization, alongside the region's elected and appointed officials, to bring 22 Fulton to market," said **Tammy K. Jones, Founder and CEO of Basis Investment Group**. "This investment demonstrates how institutional capital, aligned with public leadership, can deliver much-needed affordable housing, neighborhood-serving retail, and durable employment opportunities for the community."

Residents of 22 Fulton Street will benefit from its highly interconnected location within Newark's Downtown Central Business District, bordered by Broad Street and the Passaic River. 22 Fulton offers exceptional transit accessibility, just a 15-minute walk from Newark Penn Station, providing convenient access to PATH and NJ Transit routes into Manhattan, Hoboken, and Jersey City. Additionally, the development is located within five miles of Newark Liberty International Airport.

Newark's Downtown Central Business District is rich in neighborhood amenities, including educational institutions like Rutgers University, NJIT, and Essex County College, as well as entertainment hubs like the Prudential Center, the NJ Performing Arts Center, along with a wide array of restaurants, shops, and green spaces, enhancing the livability and attractiveness of the property.

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About Basis Investment Group

Basis Investment Group is a full-service commercial real estate investment platform investing across the capital stack of stabilized, transitional, and development CRE assets throughout the United States. With representation in New York, Chicago, Dallas, D.C., Tampa and Irvine, CA, Basis has successfully closed nearly \$9 billion in transactions across multiple strategies and asset classes focusing across the US middle market.

Basis, a certified Minority and Woman-Owned Business (MWOB), focuses primarily on investments in the middle market where it has deep relationships. Basis is a registered investment advisor and lender that invests in both debt and equity strategies including fixed-rate senior mortgage loans, bridge loans, mezzanine loans, preferred equity, structured equity, JV equity and CMBS/Agency B-piece investments. Basis is also a licensed Optigo® lender for Freddie Mac and a DUS® lender for Fannie Mae. For more information, please visit www.basisinvgroup.com.

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