



First Niagara Finances \$30 Million Construction Project at Edgewater Harbor

EDGEWATER, NJ (January 2014) – First Niagara's Commercial Real Estate Group has announced closing on a \$30 million loan with National Resources for construction of a 100-unit luxury apartment building at Edgewater Harbor, a 24-acre mixed-use community located on the Hudson River waterfront in Edgewater, NJ. The loan will also finance construction of a parking garage that will service the site.

Located on the former site of Unilever's World Research and Development Headquarters, Edgewater Harbor features 495 residential units, 100,000 square feet of shops and restaurants and spectacular views of the Manhattan skyline. Groundbreaking for the new building is scheduled for this spring.

Joseph Cotter, President of National Resources, said, “This was a significant financing for Edgewater Harbor and will speed the next phase of the project to market. We look forward to future deals with First Niagara.”

Tracy Dembicer, Vice President, Commercial Real Estate, handled the transaction for First Niagara. “This is our third loan with National Resources, a nationally known developer with a strong reputation for commercial, residential, retail and mixed-use properties of exceptional quality. We are pleased to partner with them to offer desirable new residential options for Edgewater residents,” said Ms. Dembicer.

First Niagara's Commercial Real Estate Group provides financing for a variety of property types, and construction projects across multiple states and regions including New York, Connecticut, New Jersey, Massachusetts, Maryland, Pennsylvania, Ohio, and Washington, DC.

