



2023 Commercial Real Estate Power 50

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Jonathan Kushner

As president of KRE Group, Kushner oversees a full-service real estate and management company with properties in New Jersey, New York and Pennsylvania – a portfolio exceeding 9,000 existing apartments and an additional 7,000 in various stages of approval and construction. The company also owns and manages more than 6 million square feet of office, warehouse and retail space. Kushner has played a particularly crucial role in the company's rise in the multifamily arena – executing large-scale projects that blend well-conceived residences, upscale amenities and ground floor retail in key urban, transit-oriented areas. And there is no shortage of exciting projects that KRE is spearheading or involved with throughout the state. Earlier this year, the company celebrated the topping out of the third and final phase of its transformative Journal Squared project in Jersey City, a 60-story building with 600 rental units that is expected to open in the first quarter of 2024. In total, Journal Squared will comprise 1,840 units and 36,000 square feet of retail and restaurant space in three buildings with a new pedestrian plaza featuring open public space. Leasing is expected to open soon for projects such as Bay 151 in Bayonne and Beacon Hill in Marlboro while KRE also broke ground this year on the 239-unit Valley View Park in East Hanover. In August, a joint venture of KRE and Goldman Sachs offloaded a garden-style multifamily community in the Princeton submarket for \$115 million.