



November 22, 2024

Mr. Robert J. D'Anton  
AST Development Corp.  
111 Magee Ave.  
Lavallette, New Jersey 08735

RE: New Redmond II Redevelopment Area/ New Street Office Building

Dear Robert:

In reference to your application for "Redeveloper Designation" within the New Redmond II Redevelopment Area, I offer the following financial support.

Provident Bank has provided numerous commercial construction and permanent loans to AST Development/ Robert D'Anton and various project level development entities owned and controlled by yourself. The Provident Bank has been doing business with you and your sponsored entities for over 10 years during which time it has grown into one of the largest overall client relationships at the bank. In aggregate, the Bank has financed in excess of \$200MM in loans ranging from \$1MM to over \$40MM in size, all of which have been handled professionally as agreed.

We have been provided preliminary information about the referenced construction project, but understand it will involve construction of a 218,000 +/- Sq. Ft. office building at 172 New Street. Based on your prior and current history of development success and demonstrated financial capacity, Provident Bank would strongly consider project financing for the New Street Office Building project.

We look forward to working further with you upon your selection by the City to structure financing for this proposed redevelopment project in the City of New Brunswick.

Sincerely,

A handwritten signature in black ink, appearing to read "Kurt E. Steinhilb", written over a horizontal line.

Kurt E. Steinhilb  
Senior Vice President  
Provident Bank