



Summit Heights Condominiums

Release Date: December 14, 2010
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DECEMBER 14TH MARKS ANOTHER SUCCESSFUL PROJECT UNDER THE “CHOICE PROGRAM” WITH THE RIBBON CUTTING OF SUMMIT HEIGHTS CONDOMINIUMS

Federal, State & Local Officials Will Join Developers & Homebuyers To Unveil Summit Heights Condominiums

JERSEY CITY, NJ – A host of federal, state and local officials joined developers and homebuyers on Tuesday, December 14, 2010 at 11:00 a.m. for a ribbon cutting ceremony celebrating the completion of an all brick 5-story condominium building in the Jersey City Heights section of Jersey City, NJ.

The event hosted several guest speakers, including Jersey City Mayor Jerramiah T. Healy and Ward D Councilman William Gaughan. Also speaking at the event was Jerome Keelen, Director of Single Family for the New Jersey Housing & Mortgage Finance Agency; Robert P. Antonicello, Executive Director of the Jersey City Redevelopment Agency; Carl Czaplicki, Director Housing, Economic Development & Commerce, City of Jersey City; Darice Toon, Director of The Division of Community Development, City of Jersey City. Also on hand were several homebuyers who have benefitted from this unique affordable housing and the Summit Heights Development Team.

The Summit Heights project is financed by a combination of New Jersey Housing & Mortgage Finance Agency CHOICE Program Funds and M & T Bank. “Summit Heights is a stunning example of how public and private partnership can provide an extraordinary benefit to Jersey City,” said the



Executive Director of the Jersey City Redevelopment Agency (JCRA) , Robert P. Antonicello. “Summit Heights has become a model for how the JCRA will be constructing affordable housing projects in the future. We are extremely proud of Franklin Development Group and the Agency staff for another successful project.”

Summit Heights Condominiums signify a continued approach by Franklin Development Group and JCRA of creating affordable housing with an emphasis on meeting -- and in some cases exceeding -- the standards of the Energy Star Program and LEEDS Silver Certification. In addition to being energy efficient, this all brick 5-story elevator building will have off street parking by making one floor a parking garage that will supply one parking space per unit. The four remaining floors are made up of 45 condo units comprised of 5 low income units, 10 moderate income units and 30 workforce housing units.

“Workforce housing is an important component in creating an affordable city for our working families,” said Mayor Healy. “We are pleased to join with the developers and the JCRA in cutting the ribbon on the Summit Heights project.” Priced at \$268,000, the remaining 14 condos still available come in a choice of one level or duplex layouts and feature two bedrooms, 1 or 2 baths, a living room, dining area and kitchen in approximately 1,100 square feet of living space. This state of the art building is located at the intersection of Secaucus Road and Summit Avenue in Jersey City and is in walking distance to schools, shopping and transportation.

“The Summit Heights community is proof positive that the Municipal, State and Federal programs work. The condominium owners consist of police officers, nurses, teachers, fire fighters, County, State and City employees and various members of private industry,” said Paul R. DeBellis, Sr.



of Franklin Development Group. “And because Summit Heights meets the criteria for First Time Home Buyers and the Live Where You Work Program, very unique and affordable financing has been made available to the purchasers.”

All approvals for these condos are subject to the New Jersey Housing & Mortgage Finance Agency’s First Time Homebuyers Program, CHOICE Program and Live Where you Work Program.

For more information on the new condominiums, please call (973) 217-4440.

