

# CITY OF JERSEY CITY

JERRAMIAH T. HEALY  
MAYOR



CITY HALL  
JERSEY CITY, NJ 07302  
TEL:(201) 547-5200  
FAX:(201) 547-4288

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Contact: Jennifer Morrill  
Press Secretary  
**201-547-4836**  
**201-376-0699**

## ***MAYOR HEALY TO CUT RIBBON ON NEW CONDOS IN THE HEART OF THE CITY Academy Street Development to Feature 20 Units***

**JERSEY CITY -- Mayor Jerramiah T. Healy and members of the Municipal Council will hold a ribbon cutting ceremony at 10:00 a.m. on Tuesday, January 13, 2009 at 197 Academy Street.**

The 20 condominium units were constructed by **Tovaste Real Estate Development** who develop projects which improve neighborhoods through working relationships with municipalities in and around Northern New Jersey and New York City. Tovaste provides reasonable priced housing to young professionals within close proximity to transportation and commercial centers.

“It is not just the waterfront, but the entire city that has made great progress during the past several years,” said **Mayor Healy**. “Our city is a great place to live and continues to be a magnet for investment, development and residential real estate.”

The newly constructed six-story, 20 unit condominium project has 15 two bedroom apartments with sizes ranging from 995 – 1030 square feet with parking, and 5 studio apartments sized at 508 square feet. The two bedroom units are priced from \$385,000 and studios begin at \$200,000.

Each unit is built with quality construction and innovative development featuring top of the line materials such as bamboo flooring, Anderson windows, central air conditioning, stainless steel appliances, premium SoHo style cabinetry, granite countertops, video intercom system, security and much more.

The **197 Academy community** is in close proximity to Journal Square PATH and transportation, is minutes from the major tunnels, the NJ Turnpike, downtown Jersey City, Hoboken and Manhattan.

Journal Square is home to the Port Authority’s Journal Square PATH station and bus terminal, where 8 million commuters utilize PATH and thousands more utilize bus transportation annually.

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Last October, **Mayor Jerramiah T. Healy** presented his **Vision for Journal Square**, a bold and dramatic plan that will create a **national icon of sustainable mixed-use urban design** that is pedestrian and transit-oriented with great streets, parks, and neighborhoods containing a diversity of people, businesses and culture.

Additionally, the Mayor's vision plan calls for the creation of **9 acres of new park space** within the Journal Square study area, creating one of the **largest urban greenways** in the Northeast. A major component of this vision plan is adding green space and pedestrian-friendly boulevards and plazas.

**All media inquiries should be directed to Jennifer Morrill, Press Secretary to Mayor Jerramiah T. Healy at 201-547-4836 or 201-376-0699.///**