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***** PRESS RELEASE *****

Mayor Fulop Announces Bayfront to Break Ground after Unanimous Approval from Planning Board; Includes 35% Affordable Housing & Community-driven Amenities

Jersey City Planning Board Votes 7-0, Propelling Region's Largest Private Mixed-Income Community

JERSEY CITY – Mayor Steven M. Fulop announced today the unanimous approval by the **Jersey City Planning Board** to move forward on constructing the first Bayfront building with **Bayfront Development Partners LLC**, a joint venture between industry-leading developers Pennrose LLC and Omni America LLC. The first Bayfront building includes **35% affordable housing units for low- and moderate-income households**. Under Mayor Fulop's leadership, the Bayfront Redevelopment Project serves as a forward-thinking model for mixed-income development in urban areas throughout the U.S.

Following last night's 7-0 vote by the Planning Board, the next step will be to start construction on the first Bayfront building in 2023, consisting of 210 residential units, 52 parking spaces, 143 bicycle parking spaces, and 12,410 square feet of multifunctional retail space.

“When we pushed to increase on-site affordable housing requirements from 5% to 35%, we were told it couldn't be done. Clearly, our persistence is paying off as this first building with 35% affordable housing sets a precedent for the entire Bayfront project,” said **Mayor Fulop**. “We are making strides to bring this groundbreaking vision to reality, maximizing the opportunity to build a premier residential and retail waterfront area that best serves the residents of Jersey City by prioritizing affordability, jobs for residents, quality public spaces, and attracting interest and investment to the south and west areas of Jersey City.”

With the Fulop Administration's stringent affordable housing requirements throughout the entire project, Bayfront will provide the most affordable housing of any private mixed-income community of this size in the country.

Within the six-story building, 74 affordable units will be set aside for households earning 60% and below the area median income (AMI). The first building will also include various community-driven amenities, including green infrastructure, flood mitigation, and a public walkway along the Hackensack River Waterfront.

“To see this come to fruition... to see so many affordable units is overwhelming and distributed the way they are. So, I’m happy to vote aye,” said **Jersey City Planning Board Commissioner Steve Lipski** during Tuesday night’s vote.



Pennrose LLC and Omni America LLC will also incorporate sustainable and green building practices to achieve Enterprise Green Communities and Energy Star certification while using LEED measures, certifying the development of quality affordable housing making for a healthier, socially responsible, and sustainable place for hundreds of families to live.

The Bayfront Promenade building will also house nearly 10,000 square feet of community facility space and a wide array of amenities, such as an expansive outdoor terrace with grilling stations, a community lounge with a kitchen, a co-working lounge/media room, a fitness center, yoga room, a dog wash, and bike storage.

“We have made incredible progress towards transforming this once contaminated site into a waterfront sanctuary for the public to enjoy while expanding quality affordable housing for our residents today and for decades to come,” said **Tanya Marione, Director of the Division of Planning**.

The City acquired the 100-acre Bayfront property from Honeywell Corporation in 2018, intending to increase the on-site affordable housing requirements from 5%, as was previously stipulated in the redevelopment plan, to a new goal of 35%, with the City controlling the property. The agreement, passed by the City Council, bonded \$170 million to purchase the land and build the necessary infrastructure on the property.

The first redevelopment agreement approval results from a rigorous, multi-year-long process. After a thorough review, the JCRA and Bayfront Advisory Board carefully selected Bayfront Development Partners as the first approved Request for Proposal (RFP) for the redevelopment project. Bayfront Development Partners, a joint venture between industry-leading developers Pennrose LLC and Omni America LLC, agreed to meet the City’s demands to build affordable housing and other community-driven requirements.

Last night’s Planning Board vote follows the unanimous approval of the project from the **Jersey City Redevelopment Agency (JCRA) Board** in July as well as the **Bayfront Community Advisory Committee**, a 7-member committee comprised of the Mayor, a representative from JC Together, Ward A Councilwoman Denise Ridley, Ward B Councilwoman Mira Prinz-Arey, a representative from Society Hill, and two additional community members.

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