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**FOR IMMEDIATE RELEASE**

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***Mayor Fulop Announces Sale of City-Owned Property to Barnabas Health for \$24 Million, More than Double What Prior Administrations Had Sought; Site will be Part of Expanded Health Care Campus to Include Medical Offices, Mixed-Use Development and Parking***

**JERSEY CITY** – Mayor Steven M. Fulop announced today that aggressive marketing by the administration has led to the **sale of city-owned property** at Grand Street and Jersey Avenue for **\$24 million**, more than double what prior administrations had sought for the site. Barnabas Health will begin to develop the site as an expansion of their Jersey City Medical Center campus.

“This is major progress at this site as the City was receiving no benefit from this land until the current administration became involved to properly capitalize on its value,” said **Mayor Fulop**. “We saw the opportunity to elevate the worth and find redevelopers in Barnabas Health who fit into the vision of what we are building in Jersey City – a world class city with increased public and private assets that will benefit all of our residents.”

The property, located behind the Jersey City Medical Center, has been owned by the City since 1997 and has sat undeveloped for nearly 20 years. Prior administrations had considered it as a location for a City Hall Annex or for private development with anticipated revenue of only \$10 million.

Recognizing the land held a much greater value, the Fulop administration and the Jersey City Redevelopment Agency (JCRA) issued an RFP for the site in late 2013. As a result, the administration achieved a current fair market value for the property. At their December 16, 2014 meeting, the JCRA Board approved Barnabas Health as the redeveloper of the site, with Barnabas agreeing to pay \$24 million for the property.

The site will be part of an expanded health care campus to include medical offices, mixed-use development and parking. Final plans for the site must be approved by the Barnabas Board, the JCRA, the Planning Board and the City Council.

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“We look forward to working with Mayor Fulop and the JCRA on fostering this vision of a complete campus that supports the development and residential growth of Jersey City,” said **Joseph F. Scott, FACHE – President and CEO, Jersey City Medical Center—Barnabas Health**. “Jersey City Medical Center – Barnabas Health continues to grow in patient volume, services provided and affiliated physicians. In addition to our growth, Jersey City continues to attract new corporations, businesses and residents. We are looking for space for future expansion of the campus to better serve the needs of Jersey City and the greater Hudson County community, which will include support space such as additional areas for visitor and staff parking.”

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