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Establishing a State Model, Mayor Fulop Announces 285 Units of New Affordable Housing Approved in Past Three Months and Nearly \$6 Million of Affordable Housing Trust Fund Dollars Invested in Projects Across City

Fulop Administration Aggressively Adding Affordable Housing in All Neighborhoods of Jersey City, Including Downtown and Waterfront areas, Bringing the First 80/20 Developments in More than Three Decades

JERSEY CITY – **Mayor Steven M. Fulop** announced today that **285 units of new affordable housing** have been approved over the past three months and nearly **\$6 million of Affordable Housing Trust Fund dollars** have been invested in projects citywide as the administration forges a state model on how to create affordable housing alongside market rate development.

Included in that success is the unprecedented creation of **165 units of affordable housing in two separate high rise projects, the first 80/20 projects in downtown Jersey City in more than three decades.**

“When we look at development and housing and the future of our city, our vision includes bringing affordable housing to all areas,” said **Mayor Fulop**. “We’ve been strategic and aggressive in our approach, using innovative tools and resources, and we are seeing the results. This is the first time in decades there’s been this type of investment in affordable housing in Jersey City in so many diverse communities, including downtown and the waterfront.”

Yesterday, the Affordable Housing Trust Fund committee approved funding for two projects. The first, at 105 Old Bergen Road, was **awarded \$201,000 for the rehab of six affordable housing units** and the second, Morris Canal Redevelopment Corp., was **awarded \$100,000 for predevelopment work at 408-420 Communipaw Avenue**, which will include at least **35 units of affordable housing when constructed.**

Last week, the City Council approved the latest two projects that call for the creation of **64 new low-income housing units** at Ocean Avenue and Dwight Street and **the rehabilitation of 131 affordable rental units** on Montgomery Street as the administration continues to expand affordable housing throughout Jersey City.

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The new project, by Genesis Ocean Urban Renewal Associates, increases by 18 percent the number of units originally planned to 64 through a 30-year tax exemption and a City grant of **\$1.5 million from its Affordable Housing Trust Fund** approved last month. The second project, the sale of Brunswick Estates to Roseville Avenue Redevelopment Urban Renewal, extends the affordability period for the remaining 17 years of a previously approved tax abatement on 131 affordable rental units. Last month, the Council approved the award of nearly **\$2.0 million from the Affordable Housing Trust Fund** to rehabilitate these buildings.

In May, the City approved **\$450,000 of AHTF** dollars for **six units of veterans affordable housing** being constructed by the United Way Veterans of Hudson County on Bergen Avenue, as well as **\$1.5 million of AHTF dollars** for **eight affordable units** being developed as part of a mixed-income project on Summit Avenue.

The Fulop administration has made expanding affordable housing through all of Jersey City a top priority, announcing shortly after taking office the city's first-ever Affordable Housing Trust Fund policy that establishes criteria for and incentivizes the development of affordable housing. A focus for the administration has been the inclusion of onsite affordable housing in downtown and waterfront developments, breaking from past practices that allowed developers to send affordable housing dollars entirely to other neighborhoods of the city.

The first projects as part of the 80/20 approach will yield **165 affordable rental units in downtown Jersey City high rises**, including 85 affordable units on Marin Boulevard in a 35-story tower that will be developed by Forest City Residential Group and 80 affordable units in a 17-story project by KRE. Both projects were made possible through \$40 million in Economic Redevelopment Grant tax credits from the New Jersey Economic Development Agency (NJ EDA).

“We’ve recognized that we have a unique opportunity right now to shape the city’s housing policies by working with developers and utilizing the resources available to bring development, investment and with that, affordable housing to all parts of the city,” said **Mayor Fulop**.

Earlier this year, the City completed its first-ever housing assessment with Columbia University and NYU and is using that data to craft the first ever affordable housing plan in Jersey City’s history. Along with the AHTF policy, the new study will guide the investment of millions of dollars in affordable housing in Jersey City.

“Affordable housing is a critical component to economic growth and we should continue to invest,” said **John Restrepo, Director of the Division of Housing and Community Development for Garden State Episcopal CDC**. “A recent study, ‘Stronger Together,’ shows this sector has had a \$12 billion impact on the New Jersey economy and added over 82,000 jobs. Jersey City was a major contributor to this result and should continue to be as the retention of working class families is critical to the local and state economy.”

Mayor Fulop has also been at the forefront of creating affordable housing for veterans and is committed to making Jersey City the first city to end veteran homelessness. In April, the city broke ground with the building trades on a project that will accomplish this and more projects are underway.

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