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Rentals' New Lease on Life

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JERSEY CITY

TWO new rental towers have opened here in the past few weeks on either side of the newly rebuilt Grove Street PATH station, with what their developers view as excellent timing.

Even as condominium sales have slowed in this commuter haven and in neighboring Hoboken, according to market reports, these rental units with condo-quality amenities are getting a fervent response, developers say.

At Grove Pointe, which opened on Aug. 10, nearly a third of the 458 apartments were leased within three weeks, said Jonathan Kushner, a principal of SK Properties, the developer.

"Dozens of people from our wait list showed up to claim their apartments before the grand opening," he said. "People are really excited about the chance to live in a rental building that offers the kind of urban sophistication more commonly found across the river."

The adjacent 50 Columbus opened just last weekend, with more than 700 names on a list of people expressing interest in its 400 units, said David Barry, president of the Applied Development Company, a joint developer with Panepinto Properties. Seventy-four leases were signed in the first few days, said Mr. Barry.

The buildings, which both have addresses on Christopher Columbus Drive because they are situated at that road's intersection with Grove Street, are bringing significant change to the previously shabby Grove Street area,

said Mayor Jerramiah T. Healy.

Mr. Barry called the area "probably the most underappreciated location on the whole Gold Coast" of [New Jersey](#) right now.

The Hudson riverfront in Jersey City grabbed all the attention of developers and [New York City](#) commuters for a long time, Mr. Healy said. "But our entire city is a mass-transit utopia," he declared. "It is much easier to get to [Manhattan](#) from here than from any of the four boroughs — and that is the most important reason why we are a successful city."

The new Hudson-Bergen light rail system, which runs north-south and connects with the east-west PATH trains, has increased the number of areas with quick commutes, Mr. Healy noted. It is possible to get to Manhattan in 20 minutes, even with a light rail stop, he said. Jersey City also has four ferry stops, which provide 20-minute rides to Manhattan.

It was SK that spent \$1 million on the Grove Street PATH station, then built Grove Pointe — which also has 67 condo units, almost all sold a year ago, Mr. Kushner said — on top of it. "It's a six-minute ride to downtown Manhattan," he said, "and 11 minutes to Midtown. All residents have to do is step out the front door."

Grove Pointe and 50 Columbus both have the amenities required to make them competitive: designer interiors, fitness and recreation centers, rooftop decks with pools, 24-hour door attendants, and enclosed parking. The rents are steep by Jersey City standards, but still lower than in Manhattan.

At Grove Pointe, rental rates for studios range from \$1,800 to \$2,000 per month. One-bedroom units rent for \$2,050 to \$2,575, and two-bedroom apartments go for \$2,595 to \$3,350.

At 50 Columbus, studios are \$1,600 to \$1,800 per month, one-bedrooms rent for \$1,850 to \$2,500, and two-

bedrooms are \$2,800 to \$3,500. Also, there are six three-bedroom apartments on the top three floors, each with 2,245 square feet of space, available for \$5,300 to \$6,300 per month, depending on the floor.

Designed by the Manhattan architect Costas Kondylis, who also designed a rental complex rising in Fort Lee called the Palisades, 50 Columbus is a 36-story stone-and-glass structure.

The apartments have floor-to-ceiling windows, and many offer views of the Manhattan skyline and the Statue of Liberty. Kitchen counters are antique pearl quartz, said Jackie Urgo, president of the Marketing Directors, the leasing agent for both 50 Columbus and Grove Pointe. Bathroom vanities have marble tops. Living areas have hardwood floors; bedrooms are carpeted.

DeWitt Tishman Architects of Manhattan designed Grove Pointe, a 30-story tiered brick-and-stone structure with abundant glass. The firm has been active in Jersey City and Hoboken, helping create a distinctive riverbank skyline over the past decade. Grove Pointe's kitchens have granite countertops, and baths have Kohler fixtures, Ms. Urgo said, adding that every apartment comes with a full-size stackable washer and dryer.

"I think it is the amenity package that people are most enthusiastic about, though," said Mr. Kushner about Grove Pointe — and 50 Columbus inspired Mr. Barry to echo that remark.

At 50 Columbus, taking up an entire floor, is a Club H Fitness Center and Spa, a new link in a chain founded in Hoboken and operating in Manhattan as well.

Grove Pointe offers a two-story Fitness Club with a weight room, yoga studio, meditation area and showers; and a recreation area with a billiards table, screening room and catering kitchen.

The annual fee at each place is \$500, which the developers pointed out is less than the cost of a year's membership at most health clubs. ■



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RENTALS WITH CONDO TRIMMINGS

Grove Pointe, foreground, and 50 Columbus, below, rents run from \$1,600 to \$6,300. The riverfront is popular, said Mayor Jerramiah T. Healy, but this site, too, is a "transit utopia".

