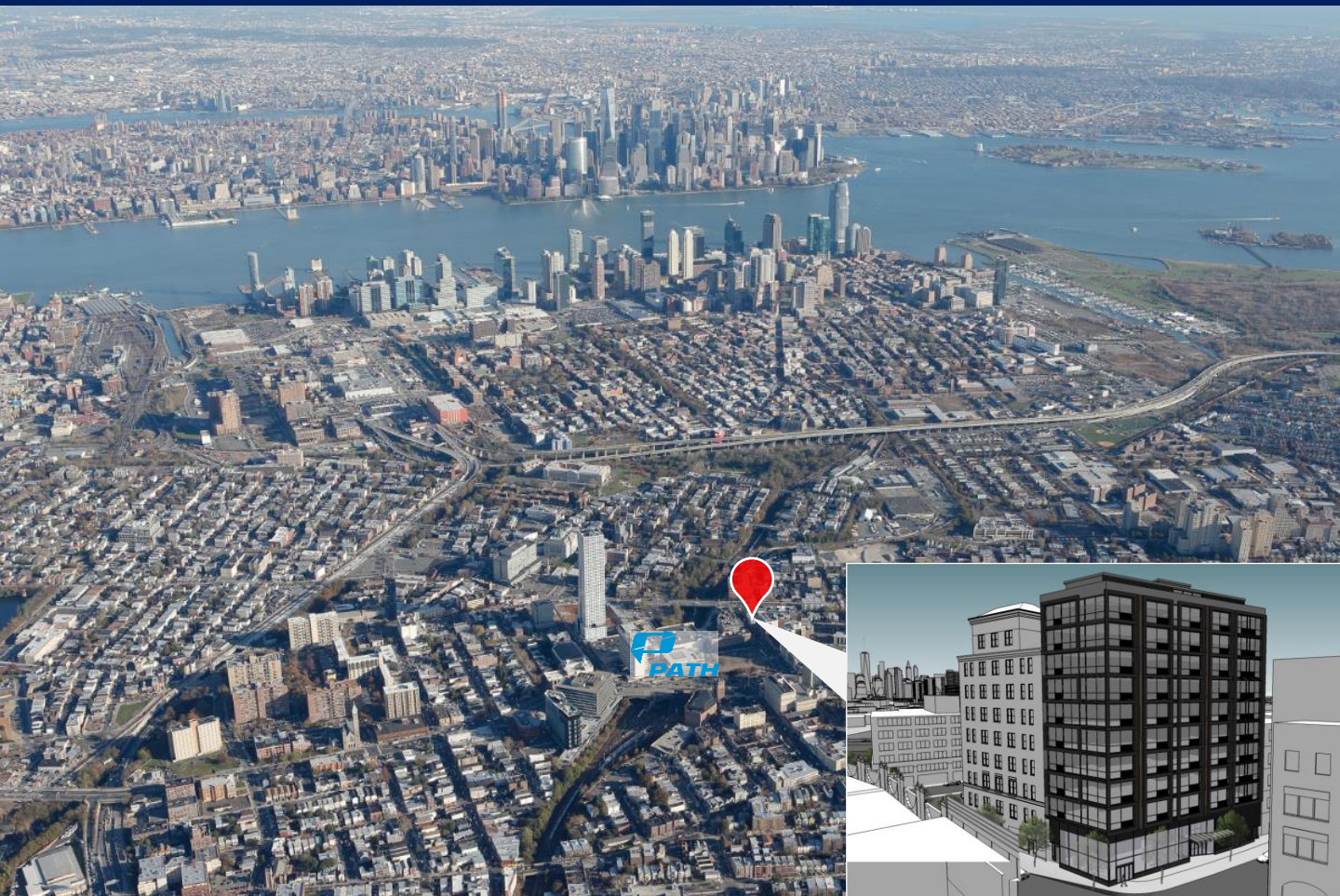


61 SIP AVENUE TRANSIT ORIENTED, MIXED-USE, QUALIFIED OPPORTUNITY ZONE DEVELOPMENT SITE

Jersey City, NJ



THE OFFERING

61 Sip Avenue is a mixed-use development site (the “Site” or “Project”) in the heart of the burgeoning Journal Square neighborhood in Jersey City, New Jersey. Located just one block from Journal Square’s Port Authority Trans-Hudson (“PATH”) rapid transit station, the Project will provide future tenants with “one-seat” access to lower and midtown Manhattan in as little as 11 and 18 minutes, respectively. The Project has As-of-Right zoning for a ten (10) story residential building with commercial/retail use on the lower floors.

In addition to excellent access to public transportation, the Site boasts a walk score of 94 and residents at this Site will enjoy the thriving and vibrant neighborhood, which has seen increased demand for luxury apartment living. The Site is located within the Journal Square Opportunity zone, which is ranked #3 for Top Smart Growth Potential according to a national report by LOCUS.

Exclusively
Offered By



EXCELLENT ACCESS & TRANSPORTATION

- The Site is one block from a major transportation hub, which provides access to the World Trade Center and to midtown Manhattan by PATH in as little as 11 and 18 minutes, respectively.

EXEMPTION FROM RENT CONTROL

- Newly constructed apartment buildings are exempt from rent control for a period of up to thirty (30) years.

CONSTRUCTION COST SAVINGS

- No parking garage is required, which will save millions of dollars in development costs. Additionally, the prior building has already been demolished.

#3 RANKED OPPORTUNITY ZONE IN THE NATION

- Out of 8,700 Opportunity Zones, Journal Square is ranked #3 for Top Smart Growth Potential according to a national report by LOCUS.

SIGNIFICANT TAX SAVINGS: OPPORTUNITY ZONE AND URBAN ENTERPRISE ZONE

- In addition to the step-up in basis and the potential elimination of future capital gains taxes for investments held long-term in Opportunity Zones, businesses located in Urban Enterprise Zones of Jersey City benefit from a reduction in sales tax to 3.3125% (50% reduction). Furthermore, certain construction materials may be exempt from sales tax.

COMPELLING LAND ACQUISITION COSTS

- Journal Square offers investors the opportunity to acquire land at a fraction of the prices achieved in both Manhattan and Brooklyn.

GREAT EMPLOYMENT OPPORTUNITIES

- As the center of gravity has shifted west in Manhattan, residents of Jersey City have found a terrific value proposition: the ability to access some of the best jobs in the nation within a short commute, without having to pay the exorbitant New York City cost of living.

POISED FOR GROWTH

- Downtown Jersey City has seen exponential growth over the last decades, and rents have increased drastically over that period; as a result, young professionals have begun to move en masse into the Journal Square area, which still offers a superb opportunity to live one stop after Grove Street (additional five minutes on PATH) at a discount to the Jersey City waterfront.

EXCEPTIONAL DINING, SHOPPING, AND ARTS SCENE

- The Journal Square area, and Jersey City in general, boasts a vibrant shopping, dining, and entertainment scene with dozens of restaurants and bars, several theaters, performing arts centers, and galleries.

FOR MORE INFORMATION:

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