REAL ESTATE WEEKLY



The view from The Estuary

When you put a trio of real estate's most revered companies together on a project, expectations run high. Add to that what is arguably one of the best sites on New Jersey's Gold Coast, folk are looking for unparalleled.

There is no doubt that Hartz Mountain, Mack-Cali and Roseland Properties have hit the bullseye with their three-building Estuary in Weehawken's Lincoln Harbor.

Over 60 apartments were leased on the first day that the 582-unit property opened last month. The cheapest was a 500 s/f studio at \$1,875 a month, but according to leasing manager Kimberly Hults, it was the three-bedroom apartments, which run from \$4,500 to \$5,200, that were snapped up first.

"We had a lot of empty nesters during the first weekend of leasing," said Hults. "People who are selling their homes in the suburbs, but who still want space to have the grandchildren come to stay. "We've also seen a lot of Manhattanites and Hoboken people tired of not having a parking spot, or who want something that is brand new. Nothing in Hoboken is brand new any more. The rents are cheaper, for sure. And the transportation options are huge."

The Estuary sits smack bang in the middle of a commuter hub that includes a Light Rail, bus service, ferry and roads. The Light Rail hums along behind the building every half-hour or so. Residents can catch the electric train to Hoboken and jump on the PATH into the city.

The 158 NJ Transit bus runs past the front door; a ferry that shuttles into midtown is steps away; and the drive into Manhattan takes minutes — the building sits at the mouth of the Lincoln Tunnel, so there's no waiting in that pesky I-495 line of traffic.

"To be able to run into the city to

see a play in under ten minutes is such a treat," said Hults, who pops over to the Big Apple on a whim, it's so easy.

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Hartz has been sitting on the site since the early 80s when it bought the waterfront property from creditors of the bankrupt Seatrain Lines Inc., which had run a container cargo operation there.

The 45-acres extend from 19th Street on the south to Baldwin Avenue on the north and originally included three abandoned industrial piers. The site was assembled for a mixed use development called Lincoln Harbor and Hartz built two office towers, one that is now the headquarters of UBS Financial Services, Weehawken's largest employer.

A 250-unit condo development called Riva Pointe was built on one of the piers and a 250-slip marina and hotel, now flagged by a four-star Sheraton, were added. Hartz put in a public park and riv-

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A rendering of The Estuary

erfront walkways, and a scattering of restaurants and convenience stores.

And then, for the next several years, the Riva Pointe residents had the place to themselves. Apart from the township's summer concert series in the park, the crab fishermen and the occasional office party emptying out of Houlihans, Lincoln Harbor became a nine-to-five community.

When apartment demand roared back to life after the recession, however, Hartz was prepared with pre-approvals for residential development from a local mayor who wanted "more life in the area."

Hartz partnered with long-time collaborator Roseland Properties — now a subsidiary of Mack-Cali with whom Hartz has worked on other projects, including Osprey Cove in Secaucus and Monaco in Jersey City — to create its Estuary, a tranquil oasis imbibed with Feng Shui by designer Alex Stark and built to achieve Silver LEED accreditation.

Architect Dean Marchetto, from Marchetto Higgins Stieve, designed the three-building complex; the structural engineer was Christie Engineering, P.C. and Barone Engineering did the mechanicals.

The apartments and common spaces have all been designed to maximize positive energy. Unit floor plans are open and enjoy floor-to-ceiling windows, chestnut hardwood floors, granite countertops and stainless steel Energy Star appliances in the kitchen. The bathrooms have marble vanities and linen closets and every unit has at least one walk-in closet, a full-sized washer and dryer, dishwasher, individual climate control and alarm system.

"Estuary was created to provide a calm home environment, removing the chaos of the renters-by-choice's life once they walk through the building's front door," said Emanuel Stern, president and COO of Hartz Mountain during the recent official opening. "We are thrilled that so many people have been drawn to our homes and we anticipate that the building will lease up quite quickly."

Amenities include a 24-hour concierge, club room and billiard room, package room, cold stor-

age, fitness centers, a yoga room with virtual fitness classes, media lounge, theater room, Crayon Corner and outdoor playground, golf simulator, storage facilities, covered parking garage with electric charging stations, a storage facility and complimentary WiFi in amenity areas. The community is pet-friendly and even has a dog run.

Two of the three buildings will include an outdoor pool deck overlooking the Hudson River and Manhattan skyline with cabanas, day beds, fireplaces and hot tub spas. All of the buildings will have barbecue grills. Other shared amenities include a bocce ball court and outdoor billiards.

That waterfront walkway Hartz contributed to all those years ago now meanders 18 miles from Bayonne to the George Washington Bridge, so residents can walk to the Square Mile City of Hoboken and mix with the crowds, or they can just sit on a bench and admire their back yard — the Hudson River and Manhattan skyline, quite possibly the best back yard in America

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