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## **The NRP Group breaks ground on 401-unit apartment community in Jersey City**

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The NRP Group has broken ground on a 401-unit multifamily apartment development in Port Liberté neighborhood of Jersey City. (Image Credit: The NRP Group)

Jersey City, NJ In partnership with Rockwood Capital, Citizens Bank and Fifth Third Bank, National Association and G&S Investors, The NRP Group, a vertically integrated, developer, builder and manager of multifamily housing, has broken ground on a 401-unit multifamily apartment development in the Port Liberté neighborhood.

Located at 190 Chapel Ave., the community is south of downtown Jersey City, and adjacent to Liberty National Golf Course. The development will provide a new highly amenitized living opportunity with proximity to green spaces, bike pathways and the Liberty State Park. Residents can take advantage of commute times with access to the city's multi-modal transportation network and connectivity to downtown Manhattan, including a ferry trip to Wall Street.

"Jersey City continues to invest in its infrastructure and foster the conditions for growth," said Jonathan Gertman, senior vice president of Development at The NRP Group. "Port Liberté as an established community is a vibrant and desirable destination for residents. I'm thrilled to bring new multifamily development to the area alongside our excellent partners who are committed to continued investment in Jersey City."

Joint venture equity investment for the project was provided by Rockwood Capital, marking NRP's first-ever partnership with the seasoned investment firm. G&S Investors, an experienced owner and developer in Jersey City, is co-developing the project with NRP. Citizens Bank and Fifth Third Bank provided senior construction loans.

"At present, building housing in America is challenging," said J. David Heller, principal, president and CEO at The NRP Group. "Participating in strategic partnerships that bring deep expertise and experience is the driving force behind penciling deals and seeing them across the finish line. NRP is committed to working with financial partners and communities that are as invested in providing vital housing as we are."

The community, which is scheduled to open in the summer of 2025 will be NRP's second development in Jersey City, one of the nation's fastest-growing cities.

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