



JV between Cypress Equity Investments and Winter Properties breaks ground on 354-residence apartment community in Bayonne, NJ

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Bayonne, NJ Cypress Equity Investments (CEI), a national multifamily developer, has started the groundbreaking of Avenue G, a 354-residence apartment complex. Located on New Jersey's Gold Coast, the new development is directly adjacent to the recently-completed 180-residence Edge apartment community, also developed by CEI. Avenue G represents the first groundbreaking resulting from CEI's recent joint venture with New York-based Winter Properties. Designed by local architect Minno & Wasko Architects and Planners (Minno & Wasko), Avenue G is located at 101-143 East 22nd St.

"As we looked for opportunities in the greater New York/New Jersey region, Bayonne stood out as an optimal blend of a quiet suburban lifestyle with easy access to the high-energy urban centers of Jersey City and Manhattan," said Alla Sorochinsky, CFO of CEI. "Further, the enthusiastic response we've received to Edge led us to capitalize on the opportunity to develop this larger apartment community next door."

"We launched our joint venture with CEI last year with a vision to deliver innovative and sustainable multifamily housing to cities across the U.S.," said Rick Singer, president of Winter Properties. "Avenue G is an incredible first step for this partnership, and we're excited to enter an urban market with such great potential for growth."

Avenue G is a transit-oriented development and will feature sustainable elements throughout including high efficiency glass and insulation, EV car charging stations, central ducted HVAC, and smart access controls. Together with Edge, Avenue G puts residents steps away from Hudson-Bergen's 22nd Street Light Rail Station and the popular Bayonne Crossing shopping mall.

Sorochinsky said, "This distinctive combination of modern living set in a quiet suburban setting delivers an attractive alternative to pricier neighborhoods such as Jersey City and Hoboken."

The apartments features will include gourmet kitchens with quartz countertops, contemporary tile backsplashes, and stainless-steel appliances. Additional conveniences include en-suite bathrooms, in-unit washers and dryers, plus walk-in closets.

The full Avenue G project team includes developer CEI, architect Minno & Wasko, landscape architect Dynamic Engineering, and general contractor ARC Building Partners. With a roughly

24-month construction timeline, completion is expected in the second half of 2024.

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