



Tishman Speyer to begin construction on 55 Hudson residential tower

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Jersey City, NJ Tishman Speyer said that construction is set to begin on 55 Hudson St., the first of a two-tower development that will bring new rental apartments, public open spaces and amenity retail to the waterfront.

Tishman Speyer, which secured approvals for the development from the Jersey City Planning Board in late 2022, closed this week on a \$300 million construction loan from Otera Capital. With full financing now secured, Tishman Speyer expects to start construction on 55 Hudson early this month with completion anticipated in early 2027.

The 58-story tower will encompass 1,017 rental apartments including studio, one- and two-bedroom homes with views of New York Harbor, the Paulus Hook neighborhood and Manhattan skyline. Residents will have access to a complement of indoor and outdoor amenities totaling 75,000 s/f.

55 Hudson will also include 60,000 s/f of new retail space at street level.

The development of 55 Hudson will be followed by 50 Hudson, a 48-story residential tower that will include comparable indoor and outdoor amenities. When completed, the two-building development will have 2,000 new apartments, over 70,000 s/f of retail and a 32,000 s/f waterfront plaza. The public plaza, which will provide a direct connection to Jersey City's esplanade, will be activated by community events.

"55 Hudson has been designed and programmed to offer the very best in urban living," said Tishman Speyer senior managing director and head of U.S. residential development Erik Rose. "We are thrilled by this opportunity to work with Otera Capital, Mayor Fulop and the local community to further enhance this vibrant waterfront neighborhood to benefit all of its current and future residents."

Tishman Speyer collaborated with an architectural and design team including Handel Architects, Marchetto Higgins Stieve Architects, landscape architects Hollander Design and Melillo Bauer Carman and interior designer Michaelis Boyd. A joint venture between Noble Construction and Hunter Roberts will serve as the general contractor for 55 Hudson. Each building will be outfitted with Energy Star-certified appliances and seek Fitwel Certifications.

The project sits adjacent to the NJ PATH, Light Rail and fast ferries to New York. A boat ride to

Lower Manhattan is just seven minutes.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540