

RETAIL OPPORTUNITY



196 MORGAN ST
JERSEY CITY NJ 07302



■ 196 MORGAN ST, JERSEY CITY

RETAIL HIGHLIGHTS

Rent a truly one of a kind loft space at the 100% center of Downtown Jersey City. This ground floor space has four sides of window exposure, high ceilings and sprinkler system.

LEASABLE AREA

±1,852 GSF

NET FEES

\$5 PSF

LOCATION

1/2 Block From Grove Path Station / Pedestrian Plaza

BUILDING

Ceiling Height: 15'

Sprinkler: Wet System

HVAC: In Place

POSSESSION

Immediate

TERM

Flexible

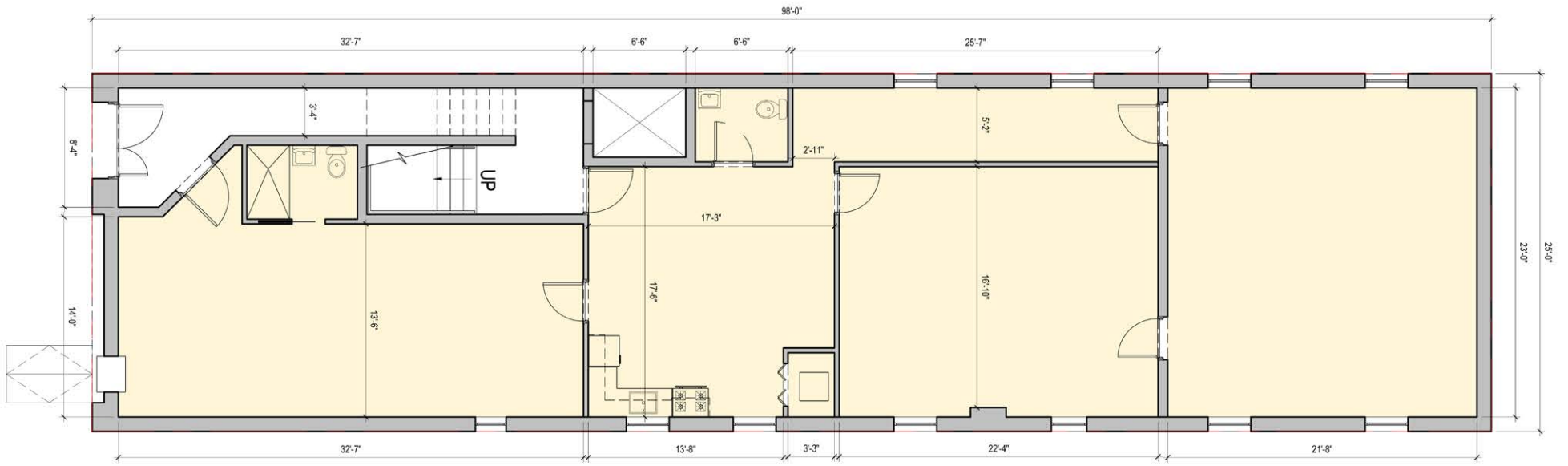
ZONING

Retail sales of goods and services, Restaurants, (Category 1 or 2), Bars, Offices, Financial institutions, Art Galleries , Governmental Uses, Theaters, performance and rehearsal spaces





■ EXISTING CONDITION : 1,852 GSF













RESTAURANT ROW

In 2011, Jersey City responded to the local business community's push to establish a major expansion of Restaurant Row. Today, a large swath of lower Newark Avenue and the surrounding blocks are in Restaurant Row. Establishments have special entertainment and liquor licenses, allowing them to be zoned for concerts and other events. Restaurant Row has become a highly successful dining and entertainment district, serving not just Jersey City and Hoboken but also northern New Jersey.

In 2015, newly elected Mayor Steven Fulop closed off the frequented road to creating a pedestrian plaza. In 2020 the temporal placemaking installation became permanent with a \$6.7 million contract with Red Bank based Maser Consulting.

The most major portion of the plan involves raising the two blocks of roadway to match the sidewalk grade while replacing the road's blacktop with granite paver plaza surfacing. Other components of the overhaul include trench drains, sidewalk resurfacing, new lighting, and street trees with green infrastructure, including rain gardens, illuminated benches, movable furniture, and decorative planters.

A permanent stage for community events will also be constructed as part of the work. The latest investment in the plaza will create additional restaurant seating and more room for foot traffic. Some specifics confirmed for the plaza via the contract include the installation of six flag poles, 46 benches, information kiosks, and 16 bike racks.

TRANSPORTION

The Grove Street Path Transportation Plaza has steadily become one of Path's busiest stops. With lines that serve both World Trade and 33rd Street, the Grove Street Path stop is now one of the busiest in New Jersey, with 2.4M riders last year, up 13% from the previous Pandemic year levels. Moreover, Grove Street now surpasses Exchange Place and Newport Path in ridership. The steady growth is a direct result of the popularity of not just the downtown historic neighborhoods, but also the growth of Restaurant Row and the growing reputation of Jersey City as a food destination. The Port Authority Trans-Hudson ("PATH") Trains are a 24-hour rapid transit system providing a vital link between Jersey City, Hoboken, Harrison, Newark and Manhattan. The Grove Street Path Plaza comes alive on most days, with musicians, food trucks and artists selling local goods. Beginning in May, the highly successful, "Groove on Grove" brings live music to the plaza every week. In addition, The Special Improvement District (SID) keeps the Plaza bustling with a Farmers Market featuring numerous vendors and artisans.



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