

THE WALL STREET JOURNAL.

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U.S. | NEW YORK | NY REAL ESTATE COMMERCIAL

Harrison, N.J., Is Back on the Radar

Once known for industry, the town fell on hard times but new apartment complexes are rising



The public library in Harrison, N.J. PHOTO: PETER FOLEY FOR THE WALL STREET JOURNAL

By **KATHLEEN LUCADAMO**

May 27, 2016 3:37 p.m. ET

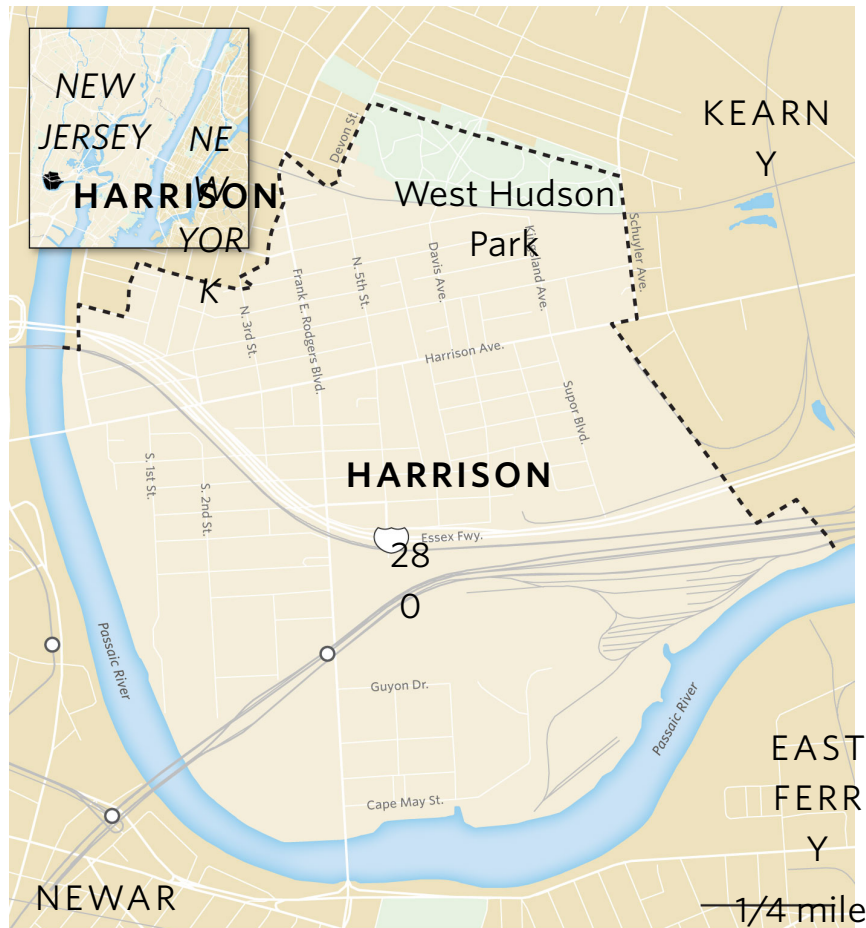
Ron Lupone thought he would never leave Manhattan, but the lower rents in New Jersey lured him there. The town of Harrison is where he finally ended up this spring.

“I could get a big apartment with a lot of amenities for under \$2,000 a month in Harrison,” said Mr. Lupone, 44 years old. He signed a two-year lease at the Harrison

Station rental complex in April. “I feel like I’m living like an adult with a doorman.”

He isn’t alone.

The once-industrial town, now home to the stadium for the Red Bulls professional soccer team, has become an attractive option for both its affordability and its quick commute to Manhattan.



From Harrison to the World Trade Center, for example, takes just 20 minutes on the PATH line. And riders are getting a new \$256 million station; construction is already under way on the replacement.

“It’s gone from a town few knew about to one on the radar screen as a nice viable community to live in that is close to New York City,” said Michael Barry, president of Ironstate Holdings.

Ironstate Holdings and the Pegasus Group own the Element Harrison-Newark, a

138-room Starwood Hotel on Somerset Street that opened two years ago. They are also developing Harrison Station, which will encompass 2,250 units and retail space in seven buildings. Two buildings are already up and occupied.

One, a 329-unit tower on Angelo Cifelli Way, where Mr. Lupone lives, opened in November, and 210 apartments have been rented, according to Mr. Barry. Rents start at \$2,000 for a one-bedroom. The completed buildings each have a gym and a pool.

Water’s Edge, which has 141 rental apartments, opened in September 2014 and was fully leased within a year, according to a spokesman for BNE Real Estate Group, the building’s developer.



New home construction borders the Red Bull Arena in Harrison. *PHOTO: PETER FOLEY FOR THE WALL STREET JOURNAL*



Pedestrians on Harrison Avenue. *PHOTO: PETER FOLEY FOR THE WALL STREET JOURNAL*

Harrison covers a little more than a square mile and has a population of about 15,000, according to census figures. In 2014, the town had no murders and saw a decline in robberies and thefts from the previous year, according to City-Data.com, which analyzes data on U.S.

cities.

Once, Harrison was known as the “Beehive of Industry.” An Edison Light Works plant that was a major employer in town was phased out in 1929. RCA manufactured radio tubes in Harrison, but that plant shut down in 1976.

“Like many of the cities in the region, when industry left, the town took on a different character. Hoboken and Jersey City were fairly industrial and they transformed themselves over several decades into active, productive communities,” Mr. Barry said. “Harrison is late to the party but has a lot of the same attributes.”

The newcomers are first- and second-generation immigrants and young professionals.

“It’s all different cultures. Asians, Indians, South Americans, Polish. It’s like the New York City melting pot in terms of culture,” said Daniel Choffo, the owner of Harrison Realty.

Since the town is zoned for multifamily homes, there are fewer single-family homes, said Mr. Choffo. The property tax range on single-family homes is \$6,000 to \$10,000; on two- and three-family homes, the range is \$12,000 to \$15,000, he said.

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The price range for residential property, including condos, single- and multifamily homes, is \$120,000 to \$622,000, according to listings for May on the real estate website Trulia.

Mr. Lupone, the New York transplant, convinced a friend who works in Manhattan to move into his building in May. “I think there will definitely be growth,” he said, “but I don’t necessarily know if it’s going to be fast or slow.”

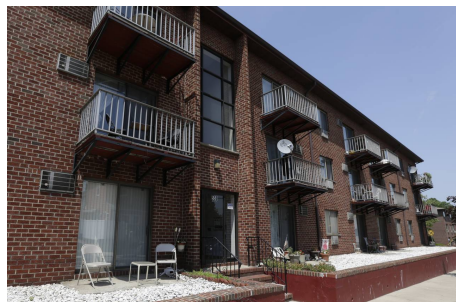
Parks: West Hudson Park, which covers 46 acres in Harrison and Kearny, has ball fields, tennis courts, fishing and Fairy Lake with ducks and turtles. Along Harrison Avenue is Veterans Plaza, a park. The Harrison Recreation and Community Center has a gymnasium, a basketball court, a weight room, an exercise room and a game room.

Schools: The Harrison district has four schools: Lincoln Elementary School for kindergarten through third grade, Hamilton Intermediate School for fourth- and fifth-graders, Washington Middle School for grades six to eight, and Harrison High School. The high school earned a bronze medal this year from U.S. News & World Report, an award based on students’ college readiness; gold is the highest level. There is also the Harrison Early Childhood Program for preschoolers.

Dining: Terra Brasilas Cafe serves up Portuguese cuisine. Other options include Spanish Pavillion Restaurant and La Fiamma Italian Restaurant.

Entertainment: Red Bull Arena hosts Major League Soccer games from May to October and other teams like the U.S. women's national soccer team. The Henry Mutz Museum features Harrison memorabilia.

IF YOU'RE BROWSING FOR A HOME...



\$179,000

550 Central Ave., Apt. 45

This one-bedroom, one-bathroom condominium has an eat-in kitchen, which was renovated 10 years ago, and a combined living and dining room. There is a laundry room in the basement and two air-conditioning units. Cats are allowed.

Year Built: 1980

Square Footage: 700

Property Plus: There is a balcony that faces West Hudson Park.

Property Minus: Street parking

Listing Date: May 15

Listing Agent: Alfredo Silva of Elite Realty Group

Open House: By appointment



\$299,000

318 Cleveland Ave.

This single-family home has four bedrooms, one full bathroom and one half-bathroom. There are hardwood floors on the first floor and wall-to-wall carpeting on the top floor. It has an attic and basement. Laundry in the basement.

Year Built: In the 1930s

Square Footage: 1,450

Lot Size: 2,500 square feet

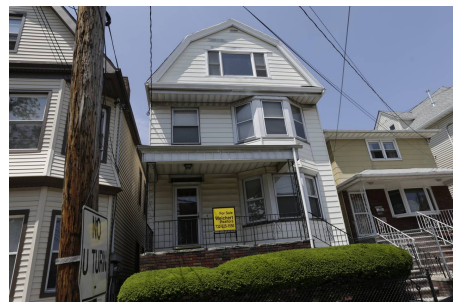
Property Plus: It has a backyard.

Property Minus: The main bathroom is outdated.

Listing Date: May 7

Listing Agent: Tanya Cleary of Weichert Realtors

Open House: By appointment



\$435,000

403 North Fifth St.

This is a three-family home. Each apartment has two bedrooms, a full bathroom and an eat-in kitchen. There is a deck off the first-floor unit and partial basement for storage.

Year Built: 1900

Square Footage: Each apartment is about 1,000

Lot Size: 2,000 square feet

Property Plus: Detached home

Property Minus: No parking space

Listing Date: April 28

Listing Agent: Paul Do Santos of Re/Max Infinity

Open House: By appointment

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