

Tuesday, May 21, 2019 By: Mario Marroquin

One Harrison Launches Leasing



Now leasing: One Harrison, Harrison, New Jersey. Photo courtesy BNE Real Estate and HornRock Properties.

Developers BNE Real Estate Group and HornRock Properties recently launched leasing at their luxury community in downtown Harrison — The One Harrison, adding 257 units along the Passaic River.

One Harrison will make studio, one-, and two-bedroom units available close to the Bridge Street bridge, less than half a mile from the Newark Broad Street NJ Transit station and less than one mile from the Harrison PATH station. BNE said residents will have access to 30,000 square feet of amenities.

The five-story, 257,470-square-foot development also delivered 267 parking spaces and is located across the street from the Harrison Riverwalk promenade.

BNE's and HornRock's development is also proximal to BNE's Water's Edge community at 301 Dey Street — a 141-unit luxury complex along the Passaic River. The developer was also responsible for the nearby River Park at Harrison complex at 4 Bergen Street.

As <u>previously reported</u> by Jersey Digs, BNE Real Estate Group and HornRock secured preliminary site plan approval for One Harrison in November 2016. A gas station operated at the site which was previously owned by All-Tow Transport Towing and Top Car Auto Sales.



According to a 2012 riverfront redevelopment plan from the Town of Harrison, an entity known as Steiner Equities Group, LLC secured approvals in late 2011 for the construction of an \$85 million complex comprising 200 residential units at the One Harrison site. The site remained undeveloped and according to property records, traded to HornRock and BNE for \$6 million in early 2017.

The developers secured a long-term tax exemption for the property on December 6, 2016. The developers secured an equity investment from real estate investor BlueGate Partners in February 2017.

Several redevelopment proposals in the southwestern portion of Harrison and along the Passaic River have sprouted up in recent months. Supor Properties Railroad Ave., LLC filed a<u>proposal for 1-15 Railroad Avenue</u>, less than half a mile from One Harrison, for 91 units in November.

In August 2018, an anonymous entity filed plans with the town to <u>develop 550 units</u> at the corner of South 1st and Bergen Streets and within the Harrison Waterfront Development Area.

