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FOR IMMEDIATE RELEASE

Nov. 13th, 2017

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Mayor Fulop Announces Plans for Jersey City Museum & Community Center in Journal Square Move Forward with Financing for Building Purchase

NJ Local Finance Board Authorizes JCRA to Issue \$10 Million in Redevelopment Bonds to Purchase Building for Museum & Community Center; JCRA Issues RFP to Hire a Consultant to Design Strategic Plan for Museum & Community Center

JERSEY CITY – **Mayor Steven M. Fulop** announced today that the New Jersey Local Finance Board has authorized the Jersey City Redevelopment Agency (JCRA) to issue \$10 million in redevelopment bonds for the purchase of the building that will become the home to a new Jersey City Museum and community center in Journal Square.

The museum and community center will be located at the PathSide Building at 25 Sip Avenue adjacent to the Journal Square PATH station -- a five-story, approximately 55,000 square foot building currently owned by the Hudson County Community College.

"As a culturally diverse city with a thriving arts community, Jersey City should have a museum and one that is a premier regional destination," said **Mayor Fulop**. "Our vision for Journal Square is to make it the cultural center of the city, with the museum and community center as an anchor.

"We are working to attract a partner with national status to collaborate on the operations and programming as well as creating a space for local artists to exhibit their work," added **Mayor Fulop**.

The financing also covers the hiring of a consultant to design a strategic plan for the museum and community center for both capital improvements and programming, for which an RFP has been issued.

Earlier this fall an agreement was executed by the JCRA to purchase the property from the community college, and in September the JCRA authorized the purchase of the building for \$9 million. The \$10 million of redevelopment bonds that will be issued will cover the purchase of the building.

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Once acquired, the JCRA will renovate the building to facilitate the conversion of the building into a museum and community center. While the current intention is to focus on the visual arts (with a component of the building reserved for local artists etc.), the City will also consider the incorporation of other forms of art such as performance art.

In 2010, the prior Jersey City Museum, which was located on Montgomery Street near Monmouth Street, closed to the public after facing financial difficulties.

All media inquiries should be directed to Jennifer Morrill, Press Secretary to Mayor Steven M. Fulop at <u>jenniferm@jcnj.org</u> or 201-376-0699.