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for this project.***For Immediate Release***

DONALD TRUMP, DEAN GEIBEL ANNOUNCE PLANS FOR LUXURY CONDOS IN TALLEST RESIDENTIAL TOWERS IN NEW JERSEY

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Trump Plaza: Jersey City Towers Include Condos, Retail and Parking

SEPTEMBER 22, 2005 - The Trump Organization CEO Donald J. Trump, Metro Homes Founder Dean Geibel and his partner Paul Fried today announced construction will begin on Trump Plaza: Jersey City, a \$415 million condominium project that will include the two tallest residential towers in the state of New Jersey. Construction will begin this year with occupancy beginning in November 2007, Trump and Geibel said.

Trump Plaza, at Washington and Bay Streets, will include a 531,500 square-foot tower, topping out at 55 stories, with 445 condominium homes, and a 481,283 square-foot tower, reaching 50 stories, with 417 condominium homes. Each unit has a 20-year property tax abatement. The towers will rise from a 328,658 square-foot, seven-story base, housing a garage with 696 parking spaces and 23,000 square feet of prime retail space. The base will accommodate a business center, home theater screening room, a private 8,000 square foot fitness center, a rooftop plaza with an outdoor heated swimming pool, a private landscaped yard, children's play area and enclosed basketball court.



"The addition of this luxury structure to Jersey City's Gold Coast is a testament to the attraction of our city as a destination for people to live, work, and raise families. We are pleased to welcome Mr. Trump and Mr. Geibel as developers of this project whose shared vision contributes to the continued growth and success of our downtown revitalization," said Jersey City's Mayor Jerramiah T. Healy.

"We are honored to be working with Donald Trump to create a world-class living experience in Jersey City with its incomparable views of the world's most famous skyline, outstanding amenities and convenient transportation links. I also want to thank Mayor Healy for his efforts to create an environment where Trump Plaza is possible." said Geibel, whose Hoboken-based Metro Homes LLC is the developer of the project.

"This is a high-quality luxury project, worthy of the Trump name, rising in one of the most exciting places in the country today - Jersey City," said Trump. "The Trump Organization participated in

the design and invested in the project, and we will manage Trump Plaza to ensure that the people who live here will fully enjoy this great urban lifestyle."

Because of the positioning and triangular design of the residential towers, most units will have Manhattan skyline views.

The lobby will be an extravagant two-story structure, serving as a statement piece for the building and will be attended by a 24-hour professional concierge service. The studios, one-, two-, and three bedroom residential units will range in size from 750 to 2,224 square-feet. The units will have state of the art kitchens and appliances, marble bathrooms and exotic hardwood floors.

Metro Homes LLC presently is developing Gull's Cove, a community of 431 condominium residences that is part of Jersey City's Gull's Cove redevelopment effort; and The Esperanza at Asbury Park, 224 condominium residences in Asbury Park's celebrated oceanfront redevelopment district. Additional information is available at metrohomesllc.com.

The two-acre parcel originally was acquired by Panepinto Properties, a Jersey City based real estate development company. Panepinto Properties, along with The Applied Companies of Hoboken, initiated the two-tower concept and design of the project. Panepinto Properties and The Applied Companies remain as partners in the development.

Trump Plaza was designed by the Manhattan-based DeWitt Tishman Architects.

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Metro Homes LLC was founded in 1993 by real estate entrepreneur Dean S. Geibel. He and his partner, Paul E. Fried, manage one of New Jersey's most integrated and well-balanced real estate firms specializing in urban development and revitalization. The Hoboken-based company has built hundreds of condominium residences in Hudson County and is in the forefront of New Jersey's "smart growth" development.

Donald J. Trump established **The Trump Organization** in 1980 as the umbrella organization for all of his real estate developments and other corporate affiliates. The Trump Organization is currently developing residential, hotel and golf club projects in Chicago, Las Vegas, Los Angeles, Phoenix, Miami, Toronto, the Caribbean, Westchester, New York, Bedminster, New Jersey and South Korea.

DeWitt Tishman Architects LLP has overseen the design and construction of significant residential projects for private developers in the New York area. Completed in 2002 is 333 River Street, a million square foot project on the Hudson River in Hoboken with 526 residential units, parking for 600 cars, and 60,000 square feet of retail space. Construction is underway for The Sovereign, a 260-unit residential project on the waterfront in Hoboken.

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Metro Homes, LLC. 1332 Clinton Street, Hoboken, New Jersey 07030

Tel 201.633.8100 ☐ Fax 201.633.8200

info@metrohomesllc.com

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