

## Crystal Point in Jersey City Adds Designer Models

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Jersey City, N.J.—Crystal Point, an upscale condo development on the Hudson River waterfront in Jersey City, has augmented its marketing efforts with two professionally decorated models, including a two-bedroom penthouse residence on top of the 42-story structure and a one-bedroom model elsewhere in the property. The building, designed by Gruzen Samton Architects, has 269 units ranging from 800 square feet to 1,586 square feet.

Designer models are becoming more commonplace, especially in the upper end of the condo market, to showcase a residence's charms in a way that will appeal to buyers attuned to posh interior environments. In the case of Crystal Point, the penthouse decorating accentuates the view—which is of the New York skyline from downtown Manhattan to the George Washington Bridge—according to Brian Fisher, a principal of Fisher Development Associates, developer of Crystal Point.

Amenities include a spa, game room, fitness center and a catering kitchen. The property also features a number of summertime amenities on a 10,000-square-foot deck on the sixth floor overlooking the Hudson. The deck area is the location of a pool, hot tub, cabanas and lounge-chair seating, along with barbecue facilities, a fire pit and a children's play area.

These amenities are clearly appealing to prospective buyers.

"Crystal point is just over 90 percent sold," Andrea Mignone, senior project manager at the Marketing Directors Inc., the company marketing the property, tells MHN. "We have a wide variety of buyers, including young families, professional couples, singles and empty-nesters. They come from the surrounding tri-state area with the majority coming from New Jersey and Manhattan."

Units at Crystal Point start in the upper \$500,000s, which is somewhat more than the average sales price for a downtown Jersey City condo. According to Hudson Realty Group, condos sold for an average of about \$471,700 during the first half of 2011, up 8.6 percent from the first half of 2010.

But compared with parts of New York City, Jersey City prices—even for some of the units at Crystal Point—seem like a bargain. Hudson Realty Group notes that the average sales price for a condo in Brooklyn during the first half of this year was more than \$883,700, and in Manhattan the average was more than \$1.6 million.