

A look at the Cove JC — and why developers hope it will become global hub for life science

Live-work-play campus will feature more than 1.4M sq. ft. of both lab/office and residential space

By **ROI-NJ Staff** (Jersey City) - April 21, 2021



(<https://d3f1hgx3lfk57q.cloudfront.net/wp-content/uploads/2021/04/Cove-JC-crop.jpg>)

A rendering of the Cove JC in Jersey City. - Courtesy rendering

Live, play, work — and help the state build an innovative economy that can compete on a global scale? That's the goal of the Cove JC (<http://www.thecovejc.com>), a joint venture between Argent Ventures (<https://argentventures.com/>) and H&R REIT (<https://www.hr-reit.com/>) that was announced this week.

Upon completion, the mixed-use campus will encompass more than 13 acres, comprising 1.4 million square feet of lab/tech office space and 1.6 million square feet of residences, with ample room for parking.

The Cove JC is being billed as a global hub for life science, tech and medicine offering an unrivalled ecosystem for discovery that will become the premier flagship destination for academic and commercial life science, tech and medical entities in New Jersey and the greater New York City area.

The Cove also will include a waterfront park that brings the outdoors in and the indoors out — for tenants, residents and the Jersey City community, according to Clay McPhail, vice president of acquisitions and asset management at Argent Ventures.

"We are very excited to realize this unequalled vision for a new 21st-century community," he said. "The Cove has the scale to be truly transformative, not only economically, but also ecologically. The views are phenomenal and the location at the crux of downtown Jersey City and Liberty State Park just can't be matched. It's going to be a great place to work and live."

Groundbreaking is slated for 2022 and the campus will be developed in multiple phases.

The first phase encompasses two academic/laboratory/teaching facilities and a commercial life science building totaling up to 833,899 square feet of space.

The first academic building will include seven floors comprised of a spectrum of life science and teaching uses, including laboratory/office space for companies at all stages of growth, a state-of-the-art digital conference center, a convergence café and core facilities designed for biomedical engineering, clinical drug discovery and other translational uses.

The commercial building will include laboratory and office space, as well as street-level retail. The plan also calls for a publicly accessible 3.5-acre waterfront park linked to the Hudson River Waterfront Walkway.

The project's second phase calls for two commercial laboratory/office buildings totaling 596,000 square feet just north and east of Phase I. Residential construction will be a multiphase development as well.

The ground-up development, which will be filled with vertical gardens, biophilic design pieces, event spaces and terraces, is being designed by Ennead Architects (<http://www.ennead.com/>). Nancy J Kelley + Associates (<https://nancyjkelly.com/>) is leading marketing and leasing for the property.

Gov. Phil Murphy, who has long pushed for innovative economy entities such as this, said the Cove's geographic location benefits from the largest concentration of biomedical engineers and scientists in the world.

"The Cove epitomizes our commitment to reigniting New Jersey's innovation economy as a global leader in technology and life sciences," he said. "With the most educated workforce in the country and unmatched location, New Jersey is uniquely positioned to innovate and build the companies of the future."

Read more from ROI-NJ:

- 1st phase of remediation at 'Cove' site in Jersey City is complete (https://www.roi-nj.com/2021/04/05/real_estate/1st-phase-of-remediation-at-cove-site-in-jersey-city-is-complete/)

Bridging disciplines, institutions and people, the Cove is a superconnected live-work-play supercluster just minutes from Manhattan in the heart of the East Coast life sciences/tech corridor. This location is the center of one of the world's largest STEM concentrations: colleges and universities, hospitals, health care companies, tech firms, data companies, accelerators, maker spaces, pharmaceutical companies, finance firms and more.

The Cove is intended to reimagine city life by bringing people what they need and want closer together: flexible, state-of-the-art workspaces alongside residences, expansive parkland on the Hudson River, connections to multiple transit options and exciting retail, restaurants and bars.

Its world-class, purpose-built spaces have the power to stimulate thought and spark breakthroughs for scientists, thinkers and makers. Capable of delivering the support, funding and resources companies need for anything from R&D to commercialization, the Cove is where innovators from across industries and the globe convene to communicate and create.

Nancy Kelley, CEO of Nancy J Kelley + Associates, said the Cove's features are hard to match.

"The Cove is a unique, singular and unrivalled opportunity to develop a destination hub for life sciences/tech with access to local resources and connectivity to both New York's major academic institutions and New Jersey's pharmaceutical companies," she said. "As a ground-up development, it will offer the very latest in space requirements for the life sciences industry, focused on flexibility, collaboration and efficiency. And it will offer an environment unique in the greater New York metropolitan area that is particularly attractive to the younger, highly skilled employees that life science/tech companies need, at lower rental rates and with great incentives."

Jersey City Mayor Steve Fulop agreed.

"We have worked to establish Jersey City as a sought-after destination for innovation, science and technology, igniting an untapped economic engine that is attracting jobs and countless other opportunities for our community," he said. "The Cove is an exciting addition to Jersey City on this front, and, coupled with neighboring SciTech City, will further strengthen Jersey City and the entire state of New Jersey as a leader in scientific and technological innovation."

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