

North Beach units in demand

ASBURY PARK, Oct. 6, 2005 -- Eighty percent of the homes at one of the city's waterfront redevelopment sites were sold in 55 business days, according to the builder.

Paramount Homes, Lakewood, said that more than 80 percent of the available homes in North Beach have been purchased. The one- and two-bedroom homes currently for sale in the oceanfront condominium community are expected to sell out before winter. Penthouse and oceanfront units priced at more than \$1 million will be for sale early next year.

Construction of North Beach Asbury Park's three buildings -- the Barcelona, Seville, and Monterey -- is keeping pace with sales activity, according to Paramount. Concrete "super pours" for the foundation have been laid down, steel installation will be complete by winter, and the first residents are expected to in by next summer. The entire first phase should be occupied by mid-2007, the builder says.

To satisfy high demand for the waterfront residences, Paramount Homes is in pre-planning stages to build future phases of the North Beach community.

"This may be the only chance to live right on the beachfront along the Jersey Shore," said Carolyn Villani, vice president of sales and marketing for Paramount Homes. "All summer long, North Beach buyers have astutely recognized that they have a once-in-a-lifetime opportunity."

According to Villani, Paramount Homes will begin marketing about 30 penthouse and oceanfront homes in the Seville and Monterey buildings, at prices exceeding \$1 million.

"Many North Beach buyers have been waiting most of their life to witness Asbury Park's revitalization," Villani said. "Now they see it's happening and they want to buy, before the City by the Sea oceanfront property becomes unobtainable."

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