

# Spotlight 2014: Forbes moving to Jersey City



Media giant Forbes is expected to move into 499 Washington Blvd. in Jersey City's Newport neighborhood this year. *(Jersey Journal file photo)*



By **Terrence T. McDonald**/[The Jersey Journal](#)

[Email the author](#) | [Follow on Twitter](#)

on April 10, 2014 at 9:30 AM, updated April 10, 2014 at 9:34 AM

 [Print](#)

This year, a Newport office tower in Jersey City will say hello to a new tenant: Forbes. The media giant, known best for its regular lists of the richest people in the world, will

move here from its Greenwich Village home by the end of this year, joining a number of other high-profile businesses who have moved across the Hudson River.

Goya Foods, of Secaucus, is building an enormous headquarters on County Road. Wholesale meat purveyor DeBragga & Spitler moved to Amity Street from Manhattan's meatpacking district in 2011.

Forbes' move will give Jersey City more visibility and prestige, and may spark newfound interest from other Manhattan firms, according to Barna Donovan, a communications professor at Saint Peter's University.

"Since Forbes is a leading chronicler of business and finance news, wherever Forbes moves to must obviously be — in the eyes of business watchers — an important center of commerce and finance," Donovan told The Jersey Journal.

Forbes will occupy a 92,720-square-foot space on two floors of 499 Washington Blvd., near the Newport PATH station.

Forbes has committed to spending 10 years in Jersey City, for which it will receive a \$27 million Grow New Jersey tax grant because of its pledge to bring at least 350 jobs to the state.

Mayor Steve Fulop hailed Forbes' decision, and sounded confident that other companies will follow suit.

Donovan said because of the changing nature of the publishing industry, media giants who may have been loath to leave Manhattan could reconsider, especially knowing Forbes can operate on this side of the Hudson River.

"Where media professionals do most of their work off of portable communication technologies like smart phones and tablets anyway, using texts, social media or Skype to communicate with sources and business partners, being physically located in New York is no longer crucial," he said. "A move like this by Forbes is very significant and sure to set an important precedent."