

Lucent has buyer for Holmdel tract

Twp. Committee takes no action on land sale ordinance
by Mike Davis
Staff Writer

HOLMDEL – Alcatel-Lucent has come to terms with a new buyer for its former headquarters on Crawfords Corner Road.

At the Feb. 23 meeting of the Township Committee, Mayor Patrick Impreveduto announced that the technology giant had informed the township that Sterling Oversight LLC, Miami, has signed an agreement to purchase the 472-acre tract. The group oversees the operation of the Miami Beach Convention Center.

After the announcement, Impreveduto told the crowd packed into Town Hall, that the Township Committee would take no action on an ordinance scheduled to be voted on that night which would have authorized the sale of 12 acres on Cross Farm. The committee did vote to sell four lots on Plum Lane. The announcement followed weeks of controversy surrounding the potential sale, which the committee said would offset a \$2.5 million budget gap.

A previous resolution to put a tax increase out for referendum will not be acted on, Impreveduto said.

According to the Miami Beach Visitor and Convention Authority official website, Elsie Sterling Howard, a managing partner of Sterling Oversight LLC, serves as the authority's chairwoman.

Impreveduto said he expects a deal to be finalized before the end of the year. The loss of tax revenues on the currently vacant former Bell Labs property was a contributing factor in the budget shortfall.

“They are very real,” he said of the new contract purchasers.