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## Mayor, Zucker have high hopes for Lucent property Developer vows to stick closely to township redevelopment plan

BY KEITH HEUMILLER  
Staff Writer



The 2 million-square-foot former Bell Labs building on Crawfords Corner Road in Holmdel — once called “the biggest mirror ever” — has stood vacant since 2006.

KEITH HEUMILLER

HOLMDEL — Somerset Development President Ralph Zucker is pretty familiar with the Holmdel Township redevelopment plan for the Alcatel-Lucent site. And he should be — he helped design it.

“The position the township adopted is very much our position,” said Zucker, who, as the primary candidate for the Crawfords Corner Road property, collaborated on an extensive, multifaceted plan for the site with township officials last year.

“It’s sort of our plan; we put it together,” Zucker said.

Earlier this month, Somerset signed a contract with Alcatel-Lucent to purchase the property, which contains a 2.1 millionsquare foot building formerly occupied by Bell Labs.

Zucker said he would stick closely to the redevelopment plan for the site that the Township Committee approved in May.

“Our plans are very clearly to live within that framework,” he said in an interview Oct. 11. “That’s the framework that we had a big part in putting together. We like that plan; it’s very doable and we don’t intend to deviate from it.”

That plan, which township officials said was left intentionally broad, allows for a commercial repurposing of the building and residential appropriation of the surrounding land.

Among the uses mentioned for the building are a hotel, conference center, retail and restaurant space, medical facilities and offices.



According to Zucker, multiple businesses have already expressed an interest in leasing space, and Somerset has reopened talks with tenants who had expressed interest in the past.

“We are very encouraged,” he said. “We are currently negotiating with quite a few potential tenants. A lot of people are interested in a place like this, and of course we’re interested in talking to more.”

Mayor Patrick Impreveduto, who has had to field extensive criticism from residents over the years regarding proposed uses and potential buyers of the site, said Zucker and Somerset are more than qualified to handle the project.

“Ralph Zucker has been around for five years,” he said. “His vision and our vision really coincided.

“The plan is to retrofit the building. We did a whole presentation about a year and half ago, and it was pretty well received then. The vision is the same. We’re probably looking at what we’ve been looking at all along.”

Zucker said his first priority, already under way, is to develop and file a site plan with the township for the use of the building, covering details such as parking, traffic, signage and lighting. That part of the plan, he said, shouldn’t be a problem.

“That’s not an issue,” he said. “The issue will be how each of the different uses are going to live in harmony.”

Zucker and the township will also need to sign a development agreement, he said, designating Somerset the official developer of the site.

Impreveduto said that once Somerset and the township come to an agreement on the proposed site plan, a public forum will be held and residents will be given an opportunity to weigh in.

If all goes well, Zucker said Somerset and Alcatel-Lucent could close on the deal by the end of the year.

He said terms of a confidentiality agreement prevent him from disclosing the purchase price.

The residential component of the township's development plan allows for up to 40 single-family homes and 185 age-restricted, senior-occupied townhouses, but Impreveduto said those numbers are just a generic outline.

"Our plan is flexible enough to do what we need to do," he said. "The plan calls for a housing component, senior homes and retrofitting the building.

"It could be an entire senior development or [fewer] homes; the specifics could be subject to change."

The award-winning Somerset Development, based in Lakewood, has been working on redevelopment strategies for the site for several years. In June 2011, Zucker and Impreveduto unveiled a coordinated redevelopment plan for the site that included many of the same elements as the plan the township approved in May.

According to Zucker, Somerset was supplanted by Miami-based developer Elsie Sterling Oversight LLC earlier this year because his company was intent on preserving the historic Bell Labs building, which consumed a large amount of time and resources.

"There is a huge cost involved in fixing up the building, so there has to be some ability to generate some type of value from the hundreds of acres outside the building as well.

"The contract from the beginning was subject to our ability to get the building rezoned and redeveloped. It took a long time for that to happen, and it took awhile for the community to embrace the concept of the project.

"But Alcatel-Lucent wanted to sell the property, and they exercised their ability to sell it to somebody who didn't care about the building, but could do it quicker. Obviously it didn't work out."

According to Impreveduto, Elsie Sterling missed a payment to Alcatel-Lucent in August, and the deal fell apart in early October.




"Zucker jumped right back in," he said.

Zucker, who estimated it could take between seven and 10 years to completely finish the project and populate the building, said his goal is to create a revenue-generating community fixture that Holmdel residents would be proud of.

"We're happy to be back in the saddle," he said. "We are very passionate about this, and we hope that one day people will be able to look back and say we did a good job."

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