

Deal for Lucent property 'terminated'

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— *D. Charles Houder, Preferred Unlimited Inc.*

Attorney's letter reveals closing with developer did not occur

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HOLMDEL — A purchase agreement between Lucent Technologies and a Conshohocken, Pa. developer to buy the former's 472-acre research campus on Crawfords Corner Road has been terminated, an Alcatel-Lucent spokeswoman said Friday.

"The closing has not occurred and ... the purchase agreement has been terminated so the property continues to be owned by us," said Mary Ward. "Basically we're looking at our options for it going forward."

Lucent, which merged with Alcatel SA last year, had an agreement with de-

veloper Preferred Real Estate Investments to sell the 2 million-square-foot research complex and the surrounding property.

But the deal did not close on or after Sept. 17, the scheduled date, according to a letter dated Wednesday from Alcatel-Lucent Corporate Counsel Lewis M. Lefko-

witz, notifying township officials that the agreement had been "terminated."

Ward had no further comment.

D. Charles Houder, vice president of sales and acquisitions at Preferred Unlimited Inc., said the company and Alcatel-Lucent are in talks. "We are in confiden-

tial discussions with Lucent to see if we can get to a closing," Houder said, declining to comment further.

The sale is controversial.

Preferred Real Estate Investments had agreed to purchase the property and hoped to build 1.5 million square feet of commercial facilities. They also wanted a housing component — 250

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