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## Somerset kicks off vision for Bell Labs

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Area officials, community members and industry professionals gather in the atrium of the former Bell Labs headquarters building in Holmdel on Sept. 16 for Somerset Development's kickoff of the \$100 million redevelopment of the 472-acre complex. KEITH HEUMILLER/STAFF

Dozens of area officials, community members and industry professionals came together Monday to honor the legacy of the former Bell Labs complex and turn the page on its storied history.

New owner Somerset Development opened the doors to the long-vacant, 2-million square-foot building on Sept. 16, officially kicking off a multi-year, \$100 million redevelopment effort that will reposition the building as a mixed-use town center.

"All of us in this room, all of the people in this state, this country and the world owe something to the people who toiled on creating this place ... and those who worked in this place," said Ralph Zucker, president of Lakewood-based Somerset Development.

"We are very proud, standing here today, to be playing a role in the preservation of such a great icon and monument to American know-how and American ingenuity."

Somerset officially purchased the Eero Saarinen-designed building and the 472-acre surrounding site from Alcatel Lucent for \$27 million in late August.

The first phase of its plan, which was approved by the township Planning Board earlier this summer, aims to transform the largest vacant office building in America into a Monmouth County landmark, featuring everything from a hotel and conference center to medical offices, a fitness center and a township library branch.

State Sen. Joseph Kyrillos (R-Monmouth) said the project dovetails with the state's ongoing efforts to drive new businesses, industries and job creation in New Jersey. Monday's event came four days after the state Senate passed the bipartisan New Jersey Economic Opportunity Act, which would expand tax incentives and economic development opportunities for both large and small businesses.

"It's a challenging time for our country and for the world marketplace," Kyrillos said. "We have some challenges, to be sure. But we have a very smart and educated workforce, and we're in the middle of everything," he added. "That law will help to entice [businesses] to come here. So this is an important beginning."

Somerset has already signed a contract with Community Healthcare Associates, a developer that plans on leasing up to



400,000 square feet of space over the next four years for an ambulatory surgical center, an assisted-living facility, medical offices and more.

According to Zucker, some other potential tenants interested in leasing office and educational space have also reached out, but Somerset is still in the early stages of developing separate leasing teams for the various permitted uses.

While acknowledging that the 50-year-old building is in “remarkably good shape,” Zucker said Somerset’s first priority is to address some maintenance issues that have lingered since the building was vacated in 2007. That work is already underway.

Much of the \$100 million project will involve “tenant fit-out,” while a team of professionals led by architect Alexander Gorlin works to renovate the building’s ground floor and five-story atrium for use as a pedestrian walkway and a 50,000- square-foot retail center. Addressing the crowd on Monday, Gorlin said Saarinen’s work had inspired him as a youngster. He explained how he plans to honor the legacy of the world-renowned architect while updating the building to accommodate new technologies and its new life in the 21st century.

“One walked into this building and immediately felt the power and glory of America at the time,” he said.

Zucker has said it could take between five and seven years to contract the majority of the building.

Somerset also plans to sell approximately half of the 472-acre tract to luxury home developer Toll Brothers, which plans to build up to 225 single-family and age-restricted units on the outlying edges of the property.

Andrea Maruschak Meck, assistant marketing manager with Toll Brothers, said the firm plans to present an official application for the project to the Planning Board in the coming months.

Mayor Patrick Impreveduto said the newly repurposed Bell Labs building offers something truly special for the residents of Holmdel.

“People have clamored for a Main Street. Well, we are going to have our Main Street right here,” he said. “Where you’re standing right now is going to be our town center, something that Holmdel has never had.”

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