

Neighborhoods revitalized

By Robin Holleran
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Advance Realty Group, along with Turner Construction and Mazzocci Wrecking, are tearing down the Guyon General Piping Company building on the site of Harrison MetroCentre, the centerpiece of Harrison's rebirth as a major New Jersey city.



Millennium Homes and Roseland Property Co. have sold all 313 townhomes in the first phase of their four-phase project, River Park at Harrison.

For the last two decades, neighborhoods once shunned have transformed into some of the most sought-after ZIP codes. Now it's Newark and Harrison's turn—and the future has never looked brighter.

The opening of the New Jersey Performing Arts Center in October 1997, followed quickly by the Newark Bears' Riverfront Stadium, often is cited as the catalyst in Newark's revival. Those openings now are being followed by energetic investment from both the public and private sectors.

The Joseph G. Minsh Riverfront Park/Esplanade along the Passaic River is under way, and when completed will run from I-280 to just south of Penn Station, offering an amenity for residents and workers. The Prudential Center, future home of the NHL's New Jersey Devils, is set to open in October, and will be close to Penn Station.

"There is a real disconnect between perception and reality," said Arthur Stern, chief executive officer of Cogswell Realty Group. "For those faced with finding an apartment, Newark is convenient to most employment centers as well as many cultural, sports, entertainment and educational opportunities."

Cogswell Realty's faith in Newark includes a number of office and commercial ventures, and most notably the renovation of a 35-story 1930s Art Deco building that had stood vacant for more than two decades—the first luxury rental tower in downtown Newark in 45 years, at 1180 Raymond Blvd.

The Eleven80 project included restoration of the original marble walls, terrazzo flooring and brass elevator doors, and installation of an 8,000-square-foot health club, concierge service, shuttle service and more. Apartments fetch between \$1,550 and \$2,350 in monthly rent, and 212 people now make Eleven80 their home.

Nearby, 8 acres along the waterfront are part of a master plan designed by Matrix Development Group that eventually will include more than 800,000 square feet of office and 6 acres

of mixed-use (residential, commercial, retail and parking). The existing 20-story Class-A tower, One Riverfront Center, was recently designated "New Jersey's Office Building of the Year," further elevating the area's stature.

"Newark has attracted national attention recently with the change in administration. There is a new sense of promise and commitment that is attracting considerable investment," said Richard F.X. Johnson, partner and senior vice-president of development.

Johnson called the area "two cities, two counties and one river." In his opinion, the Passaic River, once terribly abused by industry, now is being seen as an amenity. With Harrison and Newark actively redeveloping their waterfronts, the region will be competing as a combined engine rather than against each other.

Harrison, seeing the dormant potential of its waterfront, designated 275 acres (nearly 40 per-

cent of the town) as a redevelopment district in an effort to de-industrialize abandoned factories into a slew of attractive amenities. The Hampton Inn and Suites Newark/Harrison Riverwalk opened in 2004, and a 25,000-seat Major League Soccer stadium is under construction. When finished, it will be the home of the New York Red Bulls and also host professional lacrosse and rugby, as well as high school championship games and concert tours.

"We saw Harrison as a location with great access, which was underutilized—just as Brooklyn and Hoboken were at one time—and started kicking the tires in 1999. By 2000, we had been named the designated developer for a 37-acre parcel," said Richard Miller, a principal of The Pegasus Group.

In conjunction with Applied Development, Pegasus is developing a transit-based urban development that eventually will include 3,000 residential units, structured parking, retail and

reuse of existing, architecturally significant structures into commercial lofts. Planted streetscapes and a new waterfront public park will provide a pedestrian-friendly urban landscape.

Millennium Homes and Roseland Property Co. have sold all 313 townhomes in the first phase of their four-phase project, known as River Park at Harrison, without even having a furnished model, further demonstrating change.

"We're very excited about the opportunities in this market. It's one thing to have a vision, but River Park at Harrison has far exceeded our expectations," said Lisa Macchi, executive vice-president of sales and marketing for Millennium Homes.

Kevin Tartaglione, senior vice-president and chief operating officer of Advance Realty Development, said, "With all of the amenities being built here and in Newark, this will be an ideal live, work and play environment. And with the on-site PATH station and access to other excellent means of transportation, MetroCentre will be the only true 'transit village' that's ever been done in New Jersey."

When complete, MetroCentre will encompass 3 million square feet of Class-A office space, 300,000 square feet of retail, a 300-room hotel, 3,000 parking spaces and 3,500 residential homes. ♦

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