



COMING OF AGE: Slowly but surely, The Rockefeller Group's vision for Florham Park comes to life in The Green

By [Joshua Burd](#), August 22, 2016 at 3:00 AM

Visions for The Green at Florham Park date back more than a decade, when its developers began to mull the potential of the sprawling former ExxonMobil research campus off Park Avenue.

At the time, those visions hinged largely on building another large office park and a hotel.

But the 268-acre campus looks far different today. Yes, there is an office building — a state-of-the-art headquarters facility for BASF — but it's complemented by the likes of the New York Jets training complex and a 100,000-square-foot medical practice.

And there's more in the pipeline that will make the campus even more of a destination.

“Today, you get stuck into what people call the four food groups of real estate,” said Clark Machermer of The Rockefeller Group, the lead developer of the project. “But you’ve got to look at the market and ... (figure out) how you can provide services to the community.”



Clark Machermer, left, senior vice president and regional development officer, and Johanna Chervak, director, real estate development, The Rockefeller Group, at The Green at Florham Park. - (PHOTO BY AARON HOUSTON)

Such is the focus for Rockefeller as it looks to the next phases of The Green at Florham Park, an ambitious plan that is now rounding into form in Morris County. And the master-planned project is not just a success story in large-scale redevelopment, but one that has evolved over time and adapted to changes in the commercial real estate market.

For instance, along with the 4-year-old BASF building, The Green is now home to a Summit Medical Group facility with more than 20 medical specialties and services. Adjacent to that building will be a new 130,000-square-foot cancer treatment facility operated by Summit Medical and MD Anderson Cancer Center, which is set to break ground next month and open by spring 2018.

And here's what else is coming soon: a corporate housing community and a high-end hotel that is far more reflective of the market than when the project started. It's all part of more than \$375 million in construction that has been completed or is under development, and to Machemer, that diversity is critical in market that can no longer depend on mammoth office requirements.

The Green at Florham Park: A timeline

2006

The Rockefeller Group closes on the site for The Green at Florham Park, five years after signing an agreement to purchase the property.

2008

The New York Jets open their new headquarters and the Atlantic Health Jets Training Center at The Green at Florham Park.

2012

The Rockefeller Group completes the new 325,000-square-foot North American headquarters of BASF, below.

2015

The firm opens a new 100,000-square-foot medical practice building for Summit Medical Group.

“You’re not going to find, in suburban New Jersey, a 1 million-square-foot tenant, so it’s about how you can redevelop that (campus),” said Machemer, senior vice president and regional development officer for Rockefeller’s New Jersey/Pennsylvania office. “And there’s been a lot of talk about these campuses, but at very few have you seen things being done — and that’s what we’ve been able to do.”

All while providing a boost to the tax rolls.

According to Rockefeller executives, the borough and school district will receive \$4.9 million per year in new tax revenue once The Green is fully built out. While the municipal and school costs stand to increase by some \$1.35 million, the borough is seeing a net benefit of more than \$3.5 million annually.



Korman Communities' AVE project in The Green at Florham Park. - (PHOTO BY AARON HOUSTON)

Along with seeking diverse uses, Rockefeller has advanced the redevelopment process by partnering with operators in other sectors. Its planned corporate housing community, which is now under construction, is a joint venture with Korman Communities involving the firm's AVE brand of residential properties.

That 256-unit component was not envisioned as part of the original plan, Machermer said, and it's an example of Florham Park's willingness to be flexible in order to ensure mutual success.

"As markets have evolved, Florham Park has moved with us and has reacted very positively to some of the uses we have — because most zoning doesn't provide for corporate housing — and worked with us to provide for the appropriate land use to allow a building like that to be built," he said, later adding: "Florham Park has seen us every step of the way."

That's not to say Rockefeller is done building office space at The Green. The 325,000-square-foot BASF headquarters, a state-of-the-art sustainably designed building, sits at the front door of the campus and has been an example of the site's potential since it opened in 2012.

Machemer said there is still about 300,000 square feet of buildable office space at The Green, which has drawn some interest in recent years as blue chip tenants seek modern space.

In the meantime, Rockefeller is focused on two other uses at the site, including an upscale 161-room hotel that it will develop in tandem with LodgeWorks Partners L.P. And on the easternmost portion of the site, Rockefeller is planning an active adult residential community that will occupy about 100 acres.

The firm is also seeing approvals for a residential portion that will include a 425-unit active adult community, which will be developed by Pulte Homes over 85 acres. The proposal is already drawing interest even before ground is broken.

“We’ve received more calls in our office for that product than anything else we’ve ever done,” Machemer said. “We get a call once a week. The local community is anxious for this community to be built.”

Staying nimble

For a large-scale redevelopment project that’s more than a decade in the making, much can change over that time. Look no further than the hospitality component within The Green at Florham Park.

“The model 10 years ago was restaurants inside hotels, and that model is no longer financially feasible,” said Clark Machemer, senior vice president and regional development officer for The Rockefeller Group’s New Jersey/Pennsylvania office. “So we’re (taking) the restaurant space that was planned for the hotel and pulling that outside for standalone pads.”

That speaks to the design of the new ARCHER brand hotel that Rockefeller is building at the campus with its partner, LodgeWorks Partners L.P. Along with a 161 rooms, plans call for a neighboring retail site that will provide opportunities for local or national restaurant tenants.

But Machemer noted those types of changes require a willing partner in town hall, something Rockefeller was fortunate to have.

“The net at the end of the day is positive for Florham Park,” he said. “And that’s something that the mayor and the council and planning board have understood throughout the whole process.”