



Outside the Region: Vision Real Estate Partners JV acquires 64-acre development site

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Morris Township, NJ Vision Real Estate Partners and a partner firm have acquired a Morris County development site. The firms purchased 64 acres of the former Honeywell headquarters campus on Columbia Rd. (Rte. 510).

According to Vision Real Estate Partners' Sam Morreale, founder and managing partner, the Columbia Road campus enables the delivery of LEED- and WELL-designed, technologically advanced buildings incorporating every imaginable lifestyle amenity, along with redundant power and structured parking.

Approved for office, research and laboratory development, the Columbia Rd. property offers proximity to downtown Morristown, the Morristown and Convent Station train stations, Morristown Jetport, and major regional thoroughfares.

"In terms of location, this site offers everything today's corporate tenants want: access to vibrant downtown amenities; rich mass transit infrastructure; and a deep, highly educated labor pool of experienced professionals in tech, pharma and other key growth industries," said Vision Real Estate Partners' Ross Chomik, managing partner.

"From a development perspective, tenants will benefit from the involvement of two highly experienced, high-profile real estate organizations with deep roots in New Jersey's suburban markets," Chomik said. Vision Real Estate Partners is recognized for accommodating the needs of major corporate space users in the Garden State.

The Columbia Rd. campus will serve as a benchmark for custom workplaces focused on promoting collaboration and sustainability. "This is not just a development opportunity – it is the development opportunity," said Morreale. "Fortune 500 companies looking to build the type of experiential workplaces that attracts today's Millennial and Generation Z professionals need look no further."

"This is the right site and the right development partnership," he said. "In short, this sizable aggregation enables us to continue our contribution to the reinvention of New Jersey's suburban office product. We look forward to moving this promising project forward."

Vision Real Estate Partners will oversee development of the Columbia Rd. campus. The company previously has spearheaded headquarters build-to-suit projects for Bayer Healthcare, MetLife,

Cadbury Schweppes and Evonik Degussa Corp. in the market.

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