



For Immediate Release

Prism's The Nell Named New Jersey Future 2024 Smart Growth Award Honoree

Mixed-Use Redevelopment in Dunellen Reflects Commitment to Sustainable Values and Design

DUNELLEN, N.J. (Aug. 27, 2024) – New Jersey Future has named [The Nell](#), [Prism Capital Partners'](#) mixed-use redevelopment of the former Art Color industrial facility in Dunellen, as one of six [2024 Smart Growth Award](#) winners. Designed by [Spiezle Architectural Group](#), the distinctive, transit-adjacent community functions as an extension of the municipality's vibrant downtown, blending seamlessly with its historic neighborhood.

New Jersey Future's prestigious annual award program honors projects, plans and policies across the state that demonstrate a commitment to sensible and equitable growth, redevelopment and infrastructure investments. Prism and Spiezle will accept the honor during the organization's celebration event on October 22 at the New Brunswick Performing Arts Center.

Prism views its role as a redeveloper in the positive light of working to help municipalities reestablish themselves and their local economies by revitalizing dormant and underutilized sites. Located at 100 South Washington Avenue, The Nell converted an obsolete infill property ideally located directly across the street from NJ Transit's Dunellen Station. The resulting, highly successful housing and retail development has established integrated connections to the larger downtown neighborhood and amenities. The community also contributes to Dunellen's affordable housing obligation, with 58 apartments reserved for low- and moderate-income families.

"The Nell is a prime example of how developers, their architect partners and municipal governments can work together to benefit communities for the long term," said Prism's Robert Fourniadis, senior vice president, residential. "Prism and the Borough of Dunellen worked diligently to bring this project to life. Redevelopment of complex sites like this can only succeed through trust, collaboration, patience and shared goals."

The community's 252-apartment multifamily component – which reached full occupancy just months after Prism launched leasing – features one- and two-bedroom residences with nine-foot ceilings, open layouts, luxury plank flooring, chef-inspired kitchens and spa-like bathrooms. Modern amenities include a clubhouse with a state-of-the-art fitness center, yoga room and community kitchen, as well as an outdoor resort-style pool and a bar with televisions and lounge seating.

A 9,300-square-foot, free-standing retail building fronting on South Washington Avenue offers essential services to both residents and the larger community. Tenants Blue Foundry Bank and Kessler Rehabilitation Center are open for business, with active interest in the remaining retail space. The leasing opportunity is ideally suited for uses such as an independent coffeehouse or local convenience store.

According to the Spiegle team, creating a retail “front door” at The Nell was a key design element in effectively extending Dunellen’s downtown neighborhood to the site. Residential building placement close to the street creates a sense of close-in connection, while the centralized clubhouse fosters an environment of shared community. The Nell also includes 130 for-sale townhouses developed by K. Hovnanian Homes at the rear of the 19-acre property.

“The Nell stands as a testimony to the immense and diverse positive impact Smart Growth can have on a community,” said Spiegle’s Angelo Alberto, director of urban planning. “Through the careful infill of new multifamily residential and retail within minutes of a train station, parks, a library and retail main street, The Nell has completely transformed an abandoned downtown site into a beautiful and thriving extension of the historic community of Dunellen.”

In addition to leveraging Spiegle’s invaluable design contributions, Prism partnered with an experienced team of professionals also including Dynamic Engineering Consultants PC and Menlo Engineering Associates. These organizations’ shared redevelopment experience and understanding of well-crafted, mixed-use design helped realize the Borough’s vision. This also ensured the project proceeded in as timely a fashion as possible at the local, county and state levels.

Nutley, N.J.-based Prism Capital Partners is an established leader in the redevelopment and adaptive reuse arena. The privately held owner/operator’s high-profile Garden State multifamily projects also include Wonder Lofts in Hoboken, Avenue & Green in Woodbridge and Edison Lofts in West Orange.

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