



For Immediate Release

Prism Capital Partners Secures Three Key Redevelopment Plan Approvals for ON3, Solidifying Campus' Live/Work/Play Future

Mixed-Use Elements to Span Clifton and Nutley Parcels

CLIFTON and NUTLEY, N.J. (July 9, 2025) – [Prism Capital Partners](#) has secured three key redevelopment plan approvals from the City of Clifton and Township of Nutley for its mixed-use [ON3](#) campus. Together, the milestones pave the way for the construction of up to 1,074 multifamily units, approximately 90,000 square feet of additional retail space, a 150,000-square-foot R&D facility, and an 11-acre parcel slated for a major data center or other permitted use.

"This major step forward to complete the vision plan for ON3 has been years in the making, and we are thrilled to move past some major hurdles and toward the creation of a true live/work/play ecosystem," said Prism's Eugene Diaz, principal partner. "ON3's strategic design and position on Route 3, just nine miles from Manhattan, provide us with an opportunity to create a world-class property that speaks to the changing demands of New Jersey communities, residents and businesses. These approvals are wins all around – for our campus' evolution, ON3's in-place tenants, future tenants, future residents and both municipalities."

- In Clifton, Prism's newly approved Phase IV redevelopment plan includes the multifamily and retail elements, sited on acreage along Route 3 East. The July approval moves forward Prism's placemaking vision to introduce new housing options in an undersupplied market as well as restaurants, small shops, a neighborhood market and other uses to support the campus and enhance one of the region's major retail corridors.
- In Nutley, ON3's Innovation Center tract fronting on Kingsland Street is earmarked for the development of a state-of-the-art R&D operation. With a deal in place involving an international consumer products company, Prism anticipates a near-term site plan approval filing and could be ready to launch construction as soon as late summer.
- Additionally, Nutley has approved Prism's plan to redevelop 11 acres at 275 Kingsland Street. That site can accommodate a major data center and other permitted uses.

"Prism hit the trifecta with these simultaneous plan approvals," noted Edwin Cohen, principal partner. "Location and lifestyle are at the center of what ON3 has already become, and with new and expanded uses on the way, this award-winning campus is

positioned to set even higher benchmarks for redevelopment and its value potential for New Jersey.”

Prism’s vision for ON3 began in 2016 with the acquisition of the former Hoffmann-La Roche North American Headquarters campus. The firm has diligently focused on transforming the site into a next generation lifestyle hub integrating office and R&D, educational, residential, recreational, retail, hospitality and wellness facilities. More than \$500 million has already been invested into creating and tenanting the ON3 campus, and Prism estimates an additional \$500 million will be spent to complete the full build-out of the Vision Plan. Additionally, a 10Mw Co-Hybrid power plant efficiently provides electricity, heating and cooling throughout the campus properties with redundancy and a reduced carbon footprint.

Today, ON3 includes 1.45 million square feet of fully occupied office, educational, healthcare and R&D/lab space. The campus is home to Eisai Inc., Quest Diagnostics, The Ralph Lauren Corporation, Hackensack Meridian Health & Wellness Center at Clifton, Hackensack School of Medicine, the Hackensack Meridian Health Research Institute (an NIH-designated Clinical Research Center), Seton Hall University’s Graduate College of Nursing and School of Health and Medical Sciences, Modern Meadow, and Y-mAbs Therapeutics. ON3’s first retail tenant, Starbucks, opened this past December, with others to be announced. Planned hospitality development includes a 266-room, dual-branded Marriott AC/Element Hotel with a rooftop bar.

Prism Capital Partners – which maintains its headquarters at ON3 – has a proven track record of creating value through select real estate investments and developments. Geographically focused in the New Jersey/New York/Connecticut regional market, Prism specializes in identifying, acquiring and creating distinctive, value-added opportunities in the office, R&D, education, retail, industrial and residential sectors. To date, the 23-year-old company, with its capital partners, has invested more than \$1 billion in 20 projects totaling over 5 million square feet.

###

[About Prism Capital Partners](#)

310 Kingsland Street, Nutley, NJ 07110

Access Prism Capital Partners media assets [here](#).

Follow Prism on [LinkedIn](#), [X](#), [Instagram](#) and [Facebook](#)

Media Contacts:

Sandy Crisafulli / Christine Ziomek

Caryl Communications

Phone: 201-796-7788

Email: sandy@caryl.com / chris@caryl.com