For Immediate Release

Prism's ON3 from Vision to Reality: 10 Years of Progress at New Jersey's Largest Mixed-Use Redevelopment

Unforeseen Challenges, Measurable Progress and More to Come

CLIFTON and NUTLEY, N.J. (Oct. 8, 2026) – Prism Capital Partners in fall 2016 acquired the 116-acre former Hoffmann-La Roche North American headquarters campus in Clifton and Nutley. Flash forward 10 years, and that vacant, single-user site houses 1.55 million square feet of 100%-occupied office, R&D and retail space. More than $100 million in infrastructure investment, and key rezoning and redevelopment plan approvals, have paved the way for up to 2 million square feet of additional multi-sector development to come.

From the outset, Prism recognized that spearheading New Jersey's largest mixed-use redevelopment would be a heavy lift. The complexities of navigating planning and approvals in two municipalities – in two separate counties – have been punctuated by lengthy delays tied to New Jersey's inherent regulatory red tape and local legal challenges (all resolved in Prism's favor). Add seismic shifts from a global pandemic, and ON3's progress is truly remarkable.

"We are incredibly proud of what we have accomplished at ON3 – with a healthy dose of frustration at the unnecessary hurdles that have slowed our progress," said Prism's Eugene Diaz, principal partner. "Our unwavering belief that ON3 would become a thriving, live-work-play community, one that would restore the tax ratables and thousands of jobs lost when Roche left the state, is bearing fruit. This campus today is contributing immeasurable positive economic and community impact, with so much more ahead."

Where other developers shied away from the scope of the opportunity, Diaz and Prism's Edwin Cohen, principal partner, recognized the irreplaceable advantage of ON3's location on Route 3, just nine miles from Manhattan. They saw an unmatched chance to create a mixed-use campus that speaks to the changing demands of New Jersey communities, residents and businesses. "ON3 serves as a prime example of transformational land use and creative visioning in suburban redevelopment," Cohen noted. "We built it; they came."

ON3's blue-chip and institutional occupants employ more than 5,500 professionals on campus. They include:

- Pharmaceutical (Eisai Inc.).
- Research and development (Hackensack Meridian Health Center for Discovery and Innovation).
- Medical education (Hackensack Meridian School of Medicine, and Seton Hall University's Graduate College of Nursing and School of Health and Medical Sciences).
- Diagnostics (Quest Diagnostics).
- Community healthcare (Hackensack Meridian Health & Wellness Center at Clifton).
- Corporate (The Ralph Lauren Corporation, Proponent Federal Credit Union).
- Retail (Starbucks, Chase, Chipotle).

Coming Soon

What's next for the multi-award-winning ON3? The Prism Construction Management team recently broke ground on a Panera Bread restaurant, with additional national dining tenants and a neighborhood grocer to be announced soon. Diaz and Cohen also anticipate a 2027 start of construction for a 266-room, dual-branded Marriott AC/Element Hotel with a rooftop bar.

Three key redevelopment plan approvals from the City of Clifton and Township of Nutley are in place, enabling 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 data center or other permitted use. Additional entitled parcels can accommodate build-to-suit office and other commercial uses.

"ON3 is at a pivotal moment," Cohen noted. "The next phases of development will establish the campus's true 24/7 environment. Already, ON3 serves as a benchmark in New Urbanism – having created long-term, sustainable value. Every day, we are a step closer to maximizing its full potential."

A Note on Infrastructure and Sustainable Design

Among its distinguishing qualities, ON3 is the first mixed-use redevelopment in New Jersey to integrate a central utility plant into its operation, significantly reducing energy draw from the grid and providing power redundancy for campus occupants.

"Establishing an energy infrastructure that will support New Jersey's economic growth is top of mind in our state, and rightly so," Diaz said. "Hoffmann-La Roche initially constructed the 10-megawatt co-hybrid power plant in 1943 with several additions through the decades, including the installation of cogeneration equipment. Ongoing modernization of the utility under Prism's ownership has made ON3 even more self-sufficient as development accelerates."

The ON3 campus reflects Prism's commitment to urban planning and green design. For example, the site's impervious coverage in 2016 was approximately 97%. The

conceptual master plan reduces that to approximately 80% with the addition of 20 acres of green space, including parks, walking paths and other natural features.

As a key contributor, Prism already has built structured parking totaling nearly 4,400 spaces in three locations; additionally, Quest Diagnostics incorporated its own parking garage, with approximately 1,000 spaces. Campus-wide, new streets and improved traffic circulation, electrical grid enhancements, and new sewer and storm water systems ensure ON3 can support its current occupants and future population at build-out.

ON3 is Prism's flagship development. The regionally focused owner/operator – which maintains its headquarters on campus – has a proven track record across the office, R&D, education, retail, industrial and residential sectors. The 24-year-old company, with its capital partners, has invested more than $1 billion in 20 projects totaling over 5 million square feet to date.

###

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