PRISM CAPITAL PARTNERS | ON3 | CLIFTON & NUTLEY, NJ

ON3 Through the Years

The Roche Era
1930s–2015

The Prism Transformation
2016–2021

Growth & Mixed-Use Momentum
2022–2026

The Roche Era

1930s Hoffmann-La Roche begins developing the Nutley/Clifton campus, alongside the construction of Route 3.

1970 The campus grows to roughly 4 million square feet and approximately 10,000 employees, becoming one of the region's largest employers.

2012 Roche announces the consolidation of its research operations to Germany and Switzerland, and ceases New Jersey operations, resulting in over 1,000 job losses.

2015 Roche completes its exit; environmental remediation begins under NJDEP and EPA oversight.

The Prism Transformation

2016 On Sept. 30, Prism Capital Partners acquires the 116-acre property, with Hackensack Meridian Health and Seton Hall University already committed as anchor tenants.

2017 The campus is renamed ON3, for Route 3. Prism begins its infrastructure program—the addition and rebranding of streets on the east portion of the campus (Metro Boulevard and Ideation Way), the installation of new sewer and storm water systems, and electrical grid enhancements—complementing ON3's established onsite 10-MW Central Utility Plant. Biofabrication company Modern Meadow announces its move into its laboratory at 111 Ideation Way in August.

2018 Following a May ribbon cutting for Hackensack Meridian Health School of Medicine and Seton Hall University at 123 Metro Boulevard, Hackensack Meridian Health expands its presence with a 70,000-square-foot lease at 111 Ideation Way to house the Hackensack Meridian Center for Discovery and Innovation (an NIH-designated Clinical Research Center). In August, Ralph Lauren Corporation announces a full-building lease at 100 Metro Boulevard, to relocate its New Jersey hub (supported by a $33 million Grow NJ grant). By year-end, Prism launches Phase II of its infrastructure program, creating new internal roadways on the balance of the site to support coming tenants and future development.

2019 Quest Diagnostics breaks ground in March on its 250,000-square-foot, state-of-the-art diagnostic testing facility in Clifton. With two Township of Nutley PILOT agreements, Prism moves forward with large-scale renovation work at 100 Metro Boulevard and the adjacent 200 Metro Boulevard LEED Gold office tower. Outside, a courtyard with communal areas for social and business gatherings, and a 2,500-space parking garage will serve both buildings. Ralph Lauren takes occupancy in December.

PRISM CAPITAL PARTNERS, LLC

ON3 Through the Years | continued

2020 Prism relocates its headquarters to 200 Metro Boulevard. In August, oncology- and neurology-focused pharmaceutical company Eisai Inc. signs a headquarters lease to fully occupy 200 Metro Boulevard. Clifton approves an 80,000-square-foot, build-to-suit medical office building pre-leased to Hackensack Meridian Health. Prism sells the fully leased 111 Ideation Way to investment management firm Harrison Street in December.

2021 Quest Diagnostics begins patient testing at its ON3 laboratory in January and completes the integration of its Northeast regional operations there in July. The City of Clifton approves new zoning to accommodate limited retail uses at ON3, and grants final site plan approval for a dual-brand Marriott AC/Element Hotel with rooftop bar – critical elements in achieving Prism's mixed-use vision. Prism relocates its headquarters to 310 Kingsland Street.

Growth & Mixed-Use Momentum

2022 Eisai opens its U.S. Headquarters at 200 Metro Boulevard in March. In July, Prism announces the sale of 200 Metro Boulevard to an affiliate of Cantor Fitzgerald, L.P.

2023 Prism Construction Management launches construction of Hackensack Meridian Health's Ambulatory Care Center.

2024 Starbucks signs on as ON3's first retail tenant, with Prism Construction Management serving as developer for the 2,500-square-foot pad site building fronting on Route 3. The restaurant opens in December.

2025 Hackensack Meridian Health & Wellness Center at Clifton opens in June. In July, Prism Capital Partners secures three key redevelopment plan approvals from the City of Clifton and Township of Nutley, paving 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. Prism announces additional retail leases with Chase and Chipotle in September.

2026 Prism announces continued modernization of ON3's power plant, with the replacement of aging wood-structured cooling towers with modern fiberglass models. Panera Bread signs a 3,500-square-foot pad site lease; Prism begins turnkey development for the stand-alone restaurant in April. Chase opens in September, with Chipotle to follow soon.

10 Years Later

Prism has transformed this former single-tenant 116-acre corporate headquarters campus into New Jersey's largest mixed-use redevelopment, taking it from a vacant, single-user site to 1.55 million square feet of 100%-occupied office/R&D/retail space with $100 million in new infrastructure investments. Its success is punctuated by a roster of blue-chip and institutional occupants employing 5,500+ people onsite, multiple prestigious awards, key approvals currently moving toward construction, and up to 2 million square feet of multi-sector development still to come.