

MULTI-HOUSING NEWS

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AvalonBay to Participate in New Jersey's First LEED-Certified Neighborhood

By Anuradha Kher, Online News Editor

Wood-Ridge, N.J.--AvalonBay Communities has joined the development team at Wesmont Station, a 70-acre mixed-use, transit-oriented development currently underway in Wood-Ridge, N.J.

Wesmont Station is the only project in northern New Jersey that has been selected as a pilot project in the U.S. Green Building Council's Leadership in Energy and Environmental Design (LEED) neighborhood development initiative. The project features close to 800 residential units, retail and office space, as well as a new train station that will connect with the Bergen Line commuter rail to Manhattan, New York.

"This pilot will help develop LEED standards for neighborhood development initiative projects," Ron Ladell, vice president of AvalonBay, tells MHN.

N.J.-based Somerset Development sold a small part of the site to AvalonBay, which will construct approximately 400 luxury rental units for Wesmont Station as part of Phase I of the development. Construction on the first phase is scheduled to begin in 2009, with occupancy expected for early 2010. When complete, Westmont will have nearly 800 residential units, including apartments, condos and single-family homes.

"AvalonBay believes strongly in the driving principles behind Wesmont Station and actively pursues transit-oriented, mixed-use development opportunities of this caliber because we know that this type of design will ensure the long-term value of the residences we build, regardless of market cycle," says Ron Ladell, vice president of development for AvalonBay's New Jersey division.

The plans for Wesmont Station also include 130,000 sq.-ft. of retail and office space to be developed by Somerset Development and a mix of for-sale housing.

In addition to the new train station and residential and retail components of the development, Wesmont Station will feature a public square, community center, middle school, athletic fields and walking and biking paths.



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