

S. Hekemian wins approval for redevelopment of Mercedes Benz campus in Montvale

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A rendering of Triboro Square in Montvale, a proposed mixed-use project at the site of the former Mercedes Benz USA campus. — Courtesy: The S.Hekemian Group

By Joshua Burd

Local officials have cleared the way for a mixed-use, \$150 million plan to redevelop the former Mercedes-Benz USA headquarters site in Montvale.

The developer, The S.Hekemian Group, announced this week that the borough council has unanimously approved its proposal known as Triboro Square. Located just off Exit 172 of the Garden State Parkway, the walkable, urban district would include 139,000 square feet of retail space, 350 residential units, 40,500 square feet of office space and a hotel with 150 rooms.

The project would operate alongside the existing high-end retail complex known as The Shoppes at DePiero Farm, the home of northern New Jersey's first Wegmans and other operators, which opened in summer 2017 at the site of the 28-acre DePiero Farm property.

"The vision for this project goes back multiple years, and in many ways Triboro Square has evolved into the most dynamic project we have in progress," said Peter Hekemian, senior managing director of SHG. "We very much look forward to fulfilling the fundamental concept premise — a once-in-a-lifetime opportunity to create a special mixed-use district for the population of northern Bergen County."

The project would represent a new chapter for the former Mercedes campus, following the automaker's decision in 2015 to move its U.S. headquarters to Atlanta. The move rippled through the borough and was among several high-profile companies that said they would pull out of northern Bergen County at the time, leaving behind several so-called white elephant campuses.

Hekemian said demolition of the Mercedes-Benz campus is already complete, adding that site work for Triboro Square will begin this summer. The firm expects to start construction in late fall 2019 or early spring 2020, depending on weather, as it works on leasing the new office and retail portions of the project.

The 231,000-square-foot Shoppes at DePiero Farm, which occupies a historic site for the borough, is also home to retailers such as Starbucks, Chipotle, Ulta Beauty and Orangetheory Fitness and is 98 percent leased.

"I'm pleased with the overall plan of mixed use and amenities this development will bring to our town," Montvale Mayor Mike Ghassali said. "Suburban towns like ours often have a strong need for more retail services, modern class A office, and meeting areas — and Triboro Square will help us meet these needs for Montvale."