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Specialty drugmaker to become newest tenant at repositioned campus in Bridgewater

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A biopharmaceutical firm is the latest addition to a former corporate campus in Bridgewater that is now being redeveloped by Advance Realty and CrossHarbor Capital Partners, the property owners said.

Nevakar LLC has leased 26,500 square feet at the New Jersey Center of Excellence, the onetime Sanofi U.S. R&D complex on Route 202/206, according to a news release. The firm, which develops specialty pharmaceuticals, was founded last fall by Dr. Navneet Puri, who sold his previous company — InnoPharma Inc. — to Pfizer in 2014.

Puri was looking to launch Nevakar quickly and found a match with the move-in-ready lab and office infrastructure at the complex, Advance and CrossHarbor said. Much of that space was left when Sanofi vacated the 110-acre complex in 2011.

Since then, Bridgewater-based Advance and the Boston-based investment firm have acquired the property and repositioned it, repopulating it with other life sciences tenants. The firms in October announced a blockbuster deal with Nestlé Health Science, which plans to occupy a 180,000-square-foot R&D hub at the Center of Excellence by early next year.

Nevakar's lease brings the 850,000-square-foot campus to more than 70 percent occupancy, the news release said. Advance Realty and CrossHarbor were represented by the JLL team of Daniel Loughlin, international director, Robert Ryan and Craig Eisenhardt, senior vice presidents, and Scott Stange, vice president.

Peter M. Dodds, principal, and Livingston Johnson, senior vice president, of Morford & Dodds Realty represented Nevakar in the transaction.

“We are seeing strong leasing momentum at the New Jersey Center of Excellence,” Peter J. Coccoziello, founder and CEO of Advance Realty, said in a prepared statement. “It’s become clear that the model we’ve developed represents an attractive package of state-of-the-art space and amenities for companies that are on the cutting edge of scientific and technological discovery.”



To prospective tenants, Advance has touted the NJCOE's in-place infrastructure that includes modern lab facilities, redundant utilities and cutting-edge communications capabilities. The firm is also proposing a town center-type component that calls for an on-site hotel, retail, multifamily and entertainment components.