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## Advance Realty's Peter Coccoziello explains the secret behind bringing global business to N.J.

By Joshua Burd, May 3, 2016 at 10:07 AM



More than half of the 110-acre campus in Bridgewater will be redeveloped as an urban-style environment, complete with 400 apartments and numerous restaurants. - (AARON HOUSTON)

As part of a sit-down with NJBIZ recently, Advance Realty's Peter Coccoziello described how he has found success in attracting companies such as Nestlé Health Science to his properties.

**NJBIZ:** *You already had two large tenants lined up when you acquired this site in 2013, but your big splash came last year with announcement that Nestlé Health Science has signed on as a tenant. How important was that — from a viability and a psychological standpoint — as you pushed for the zoning changes?*

**Peter Coccoziello:** Having this happen and seeing that New Jersey is viable, seeing that Bridgewater is viable and seeing that this location is viable was really important.

That was really huge for us. ... And I say this over and over again: Every one of these communities is always looking for a ratable. Everybody would say, 'I'd like to have this company or that

company,' ... but many of these communities just don't understand the type of amenities that are necessary to be here.

Everybody is searching for these global companies, but nobody wants to provide global-like amenities.

If you're a research center and you're global, you know what? You need a hotel. You need apartments, because what happens is they're going to bring 30, 40, 50 people — whatever the numbers are going to be — that are international that are going to need to a place to occupy themselves. And nothing better than to have apartments that they can live in while they're going through research training, because if this is a global center, then global-type education is going to be transferred here to others around the space.

And I think that was one of the big things with Nestlé.

**NJBIZ:** *Do you think the town would have bought in without first having these commercial tenants here to support the residential, retail and mixed-use components?*

**PC:** I think so. They saw the path we were down. When some of these users were zeroing in on coming to our campus, I had them meet with some of the town officials because I wanted them to become acquainted and become welcomed.

That's just the way it works — if you have a corporate user like Nestlé, they want to know they're welcomed in the community.

So I think it's a combination of both, that they saw that this was for real and that a lot of effort went in to make this happen.