

**FOR IMMEDIATE RELEASE**

**JANUARY 21, 2014**

**TODAY THE TOWNSHIP OF NUTLEY AND THE CITY OF CLIFTON RELEASED TO THE PUBLIC THE FINAL REPORT OF THEIR CONSULTANTS, PERKINS EASTMAN AND THE REAL ESTATE SOLUTIONS GROUP.**

**THE REPORT IS ESSENTIALLY A CONCEPTUAL PLAN TO REPURPOSE THE HOFFMANN LAROCHE PROPERTY WITH DIFFERENT POTENTIAL REDEVELOPMENT OPTIONS. ALTHOUGH NO DEFINITIVE PLAN OR CONCEPT HAS BEEN AGREED TO OR ACCEPTED BY CLIFTON OR NUTLEY, THE OBJECTIVE IS TO WORK WITH HOFFMANN LAROCHE, AND ANY FUTURE BUYER OR DEVELOPER OF THE PROPERTY, TO REPURPOSE THE SITE IN A WAY THAT MAXIMIZES TAX REVENUES AND LOCAL PROPERTY VAUES. BOTH MUNICIPALITIES SEEK A PLAN THAT HAS A POSITIVE EFFECT ON THE QUALITY OF LIFE OF THEIR RESIDENTS, SUPPORTS BUSINESS DEVELOPMENT, AND CREATES HIGH PAYING JOBS, WHILE AT THE SAME TIME MANAGES ANY IMPACT ON THE LOCAL SCHOOL SYSTEM AND MUNICIPAL INFRASTRUCTURE.**

**CLIFTON AND NUTLEY LOOK FORWARD TO WORKING EXPEDITIOUSLY WITH HOFFMANN LAROCHE AND A FUTURE DEVELOPER TO REPURPOSE THE PROPERTY THAT CONSISTS OF OVER 100 ACRES BORDERING THE TWO COMMUNITIES.**

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