

Daily Record

NEWS

River Park Town Center: First phase of massive Hanover redevelopment nears opening

2-minute read



William Westhoven

Morristown Daily Record

Published 4:33 a.m. ET July 11, 2023

Eighteen months after breaking ground on a massive mixed-use construction project replacing a former paper mill site along the Whippany River in Hanover, developers have announced pre-leasing is open at its "flagship" luxury residential building at 34 Eden River Park.

David Schoner, vice president of leasing agent Coldwell Banker New Homes, described the property as "a boutique building of only 81 apartments" offering "resort-style amenities typically only found at large, institutional-style apartment communities."

These newest residences in the Whippany section - built on the 88-acre former site of Whippany Paper Board company - comprise the first of 11 buildings to be constructed at River Park Town Center. When completed, the complex will include 967 residential units, two extended-stay hotels, 80,000 square feet of retail space, an amphitheater and recreation trails.

Hanover Mayor Thomas "Ace" Gallagher said he is pleased to see the project advancing after meeting with the property owners earlier in the year to address the slow pace of construction there.

The units at 34 Eden range from 690 to more than 1,500 square feet, with monthly rents from \$2,995 to \$5,900 per month. First occupancy is scheduled for August.

"That building is going to be world-class," the mayor said of 34 Eden.

NJDEP hurdles remain

Hurdles remain to complete Phases 2 and 3 of the project, Gallagher said. They include waiting on approvals from the New Jersey Department of Environmental Protection for certain portions of the build, including the construction of two new bridges, Gallagher said.

Phases 2 and 3 of the project have received conditional approval from township officials, according to Coldwell Banker New Homes Director Sheryl Ritschel. Phase 2 will include 867 new residential units, with about 140 of them affordable housing.

More: These Morristown High School seniors shared \$350,000 in college scholarships

Phase 2 also will include about 80,000 square feet of retail, Ritschel said.

"As soon as we get one or two DEP approvals, they can really start making that look like something, putting together a wonderful development for Hanover Township," Gallagher said.

Groundbreaking dates and project completion dates depend on the DEP approvals, Ritschel said.

Master plan

Two decades into the planning, the township committee approved a 30-year PILOT program with the developers in 2020 to facilitate the deal.

Town officials said the project will help to fulfill several goals of Hanover's Master Plan, amended in 2004 to emphasize creating a true town center in the Whippany section. The amended plan also sought to eliminate industrial zoning in the core of the township, access more of the river for recreation and form the nucleus of a larger town center district.

"The alternative could have been 470,000 square feet of warehouse space that could have placed significant trucking on Eden Lane, Whippany Road, South Jefferson Road," then-Mayor John Ferramosca said of the 34 Eden groundbreaking in December 2021. "That was a distinct alternative that actually was approved going back to the settlements of the early 2000s."

As an added benefit of the deal, the developers funded an extensive environmental cleanup of the former industrial property along the environmentally sensitive Whippany River.

For more than two centuries, Whippany boasted of many mills along its river and it was considered a "mill town." Its most prominent industries of the last century were the Whippany Paper Board Company, which ran three paper mills in town.

The location is an "ideal location for this kind of mixed-use development that will create a downtown atmosphere and welcomes residents and visitors alike," said Meghan Hunscher, president and CEO of the Morris County Chamber of Commerce.