



One Westfield Place

Media Fact Sheet & Frequently Asked Questions (FAQ)

1. What is your vision for One Westfield Place and Downtown Westfield, New Jersey?

HBC | Streetworks Development’s vision is to create a successful project that supports the vibrancy and revitalization of Westfield’s Downtown and contributes to its long-term resiliency and economic growth. One Westfield Place will repurpose the former Lord & Taylor property and build across multiple vacant parcels to create new housing, Class-A office spaces, and street-level retail that is complementary to Downtown Westfield and the Town’s Reexamination of the Master Plan. It will support ample and optimal parking options for commuters, office tenants and residents, improve pedestrian connectivity, and create a mobility hub that will encourage alternative modes of transportation.

2. What is the scope of the proposed development?

One Westfield Place is a mixed-use, transit-oriented development that spans several sites along the railway. The proposed development offers a variety of housing options including 138 high-quality residential apartments for the 55 and older community, 16 townhomes also targeted to 55 and older residents, and 69 traditional and loft-style apartments for young professionals. The proposal also includes the adaptive reuse of the iconic Lord & Taylor building, accommodating 100,000 square feet of best-in-class flexible office space, and over 13,000 square feet of street-level retail catering to office tenants and nearby residents. Along South Avenue, immediately east of the train station, two brand new mixed-use, mass-timber buildings will comprise 210,000 square feet of Class-A office space and 12,000 square feet of curated street-level retail.

The proposal will also reimagine the two existing open green spaces on either side of the train station. The Town Square to the north and Town Green to the south will be updated with improved circulation, gathering areas, landscaping, and street furniture to enhance the pedestrian experience. New parking facilities will accommodate commuters and visitors of Westfield. Traffic improvements at main intersections and pedestrian crossings will enhance connectivity, and a mobility hub will provide alternative modes of transportation, such as bike and ride share programs, all with the intent to enhance ease of access overall.



3. Will there be an affordable housing component to this project?

Yes. All proposed residential housing will comply with New Jersey's Affordable Housing requirements.

4. Why is HBC | Streetworks Development the right developer for this project?

As the owner of the Lord & Taylor property, we have been a key part of Downtown Westfield for decades, and remain the largest commercial landowner and taxpayer in Downtown Westfield. Over the past three years, we have engaged with the Town of Westfield to hear directly from community stakeholders and residents. We take pride in our 40-year reputation as the "listening developer" and look forward to continuing that tradition by engaging in community dialogue at our Preview Center located at 76 Elm Street.

5. How will the development impact the Westfield School District?

The majority of the proposed residences are planned for the 55 and older community, so One Westfield Place is projected to have a negligible impact on Westfield's school system.

6. What is the mobility hub? How will it improve the pedestrian and commuter experience in Westfield?

The mobility hub supports alternative modes of transportation to and from the train station. It integrates bike parking and storage, public transit options, ample pick-up and drop-off areas, and enhanced connections in and around either side of the train station. It is designed to be flexible to adapt to future transportation innovation. This creates a safe, convenient, and well-planned environment that will enhance transit related services and pedestrian connectivity for the Town of Westfield.

7. How does HBC | Streetworks Development intend to safeguard pedestrians with the updated infrastructure in Westfield?

A healthy balance between pedestrians and vehicles is critical to a successful downtown development. Proposed improvements will increase pedestrian connectivity and safety including new paths and walkways, improved crosswalks and signalization, and streetscapes that buffer traffic. The implementation of a state-of-the-art mobility hub will improve access to alternative modes of transportation including ride sharing, bike parking, scooters, public transit, and pick-up/drop-off locations.



8. How will the development impact parking?

HBC | Streetworks Development’s proposed office, retail, and residential developments all include dedicated private parking for tenants and visitors. Many of those spaces will be available to the public on nights and weekends. Additionally, two new public parking facilities, conveniently located near the train station, will provide over 450 parking spaces for residents, commuters, and visitors. These parking facilities will be in addition to the existing 168 surface parking spaces.

9. Will HBC | Streetworks Development be producing a traffic report?

HBC | Streetworks Development is working with one of the nation's premier planning and design consultants, Kimley-Horn, to conduct an independent traffic impact study. The findings will be reviewed by the Town’s experts, as well as the New Jersey Department of Transportation, and will be made available to the public upon completion.

10. Will this development improve traffic conditions?

Using expert analysis from parking, urban design, planning, and traffic consultants, One Westfield Place will incorporate various traffic improvements to mitigate congestion, optimize circulation, and enhance pedestrian safety and connectivity. Additionally, the implementation of a mobility hub will provide transit alternatives at and around the train station and will enable safe and well-planned options for residents and visitors seeking alternatives to using their vehicles.

11. Will there be any public green spaces or parks included in the proposed development?

In addition to conducting extensive improvements to areas such as the Town Square, Town Green, and Quimby Street, HBC | Streetworks Development and the Downtown Westfield Corporation will collaborate with Dan Biederman, President of Biederman Redevelopment Ventures, the experts behind New York’s Bryant Park, to develop a comprehensive plan to program and strategically activate approximately 2.25 acres of green spaces and gathering areas.

12. How is HBC | Streetworks Development incorporating sustainability efforts into their plan?

For decades, we have been committed to the environmental, social, and governance components of our developments. Our primary sustainability goal is to minimize impact to Westfield’s infrastructure and its environment. The proposed development reduces heat island effect and stormwater runoff through green roofs and reduction of impervious surfaces. The proposed buildings focus on occupant well-being, energy and water conservation and reuse, and building materials that take less energy and resources to



produce. While the adaptive reuse of the existing Lord & Taylor building saves thousands of metric tons of carbon emissions and new material; the use of a mass timber structure for the Class-A office building along South Avenue embodies a highly eco-conscious construction practice, and provides tenants and visitors with a warm, comfortable work environment. Our buildings will also incorporate innovative decarbonization strategies, as well as design and build to Green Building Standards, such as LEED Silver equivalence, WELL v2, and Passive House principals.

The community will benefit from the addition of new and improved green spaces and streetscapes, as well as pedestrian-friendly infrastructure that encourages carbon-efficient modes of transportation. See HBC | Streetworks Development's full [ESG Policy](#).

13. What is a PILOT program?

A PILOT (Payment in Lieu of Taxes) program is an incentive tool municipalities have to encourage commercial and residential real estate development and investment. PILOT agreements between municipalities and property owners have enabled towns with areas in need of redevelopment or rehabilitation to incentivize developers to redevelop key sections of the communities and provide meaningful public improvements that otherwise would not be possible. Instead of property taxes, property owners make an annual payment to the municipality in lieu of taxes. In New Jersey, the Town of Westfield will receive 95% of PILOT proceeds.

14. How does the PILOT program directly benefit the Town of Westfield and its residents?

The PILOT program will fund significant public improvements without increasing taxes to residents and property owners, and is expected to generate over \$200 million in proceeds for the Town of Westfield over 30 years. Proposed public improvements include two municipal parking garages; a new mobility hub; programmed green spaces, including the Town Square and Town Green; significant streetscape enhancements; traffic improvements; upgraded stormwater infrastructure; and the further beautification of Quimby Street.

15. How many jobs is the development projected to create?

The project as envisioned will create over 2,900 jobs during construction, as well as 1,700 jobs when operational.

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