

Forging ahead: JMF eyes 400 homes, hotel in Whippany after acquiring coveted development site

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Joshua Burd



A plan by JMF Properties is slated to bring 320 for-sale townhomes, 80 rental apartments, a boutique hotel and commercial space to an 86-acre tract at 85 Whippany Road in Hanover's Whippany section. — All images courtesy: JMF Properties

By Joshua Burd

JMF Properties has closed on 86 acres alongside a well-known corporate campus in Hanover, paving the way for a long-awaited development that will bring 400 homes, a 150-key hotel and commercial space to a prime location in Morris County.

The parcel, which the developer acquired from Bayer, is just south of two Class A office buildings totaling 860,000 square feet and home to hundreds of the pharmaceutical giant's U.S. employees, as well as hundreds more from MetLife Investments and Tiffany & Co. Site work is now underway on the undeveloped tract, at 85 Whippany Road in the township's Whippany section, after JMF spent the last several years pursuing new zoning and approvals.

Cushman & Wakefield and RePropco represented Bayer in the sale. Terms were not disclosed.

"This project represents a transformative investment in Morris County," said Joe Forgione, founder and principal of JMF Properties. "By bringing together commercial, hospitality and residential uses in a balanced, thoughtfully planned development, we're creating a destination that will strengthen the local economy, enhance the value of the existing corporate campus and provide the amenities today's businesses and employees expect. Securing the necessary approvals was instrumental in turning this vision into reality."



Joe Forgione

Located off Route 10, the site is now poised to become a landmark mixed-use development, even for a firm that has built more than a dozen retail, residential and mixed-use projects within 10 miles of the property. Forgione, whose firm is also based in Whippany, said the full plan includes:

- 320 for-sale townhomes
- 80 rental apartments
- A boutique 150-room hotel with a 4,000-square-foot restaurant
- 10,000 square feet of office space
- 15,000 square feet of in-line retail space
- A lot that JMF will donate to be developed as a group home for special needs residents

Forgione expects to begin delivering pad sites for the for-sale residential portion by spring 2027. That's also when he plans to start vertical construction on the multifamily rental units.

He noted, meantime, that the site was once slated for additional office or meeting space meant to support the corporate users on the property. Those employees are now poised to benefit from different types of uses — namely, new retail amenities for employees and a hotel for visitors to Bayer, MetLife, Tiffany and other companies that may come to the site in the future.



JMF Properties' plans for 85 Whippany Road in Whippany include a boutique 150-room hotel with a 4,000-square-foot restaurant — Rendering by Minno & Wasko Architects and Planners

"I think there's a tremendous need for a boutique hotel," Forgione said, citing the success of the Archer Hotel in nearby Florham Park, which supports a sprawling mixed-use campus that includes corporate and medical office space and the New York Jets training complex.

It's all part of a highly anticipated new phase for a district that first took shape more than a decade ago, marking the redevelopment of a former Alcatel-Lucent campus just off Interstate 287, Route 10 and Route 24. That included stripping two of the buildings down to their steel frames and rebuilding them in 2013 as 675,000 square feet of modern office space for Bayer, a plan spearheaded by Vision Real Estate Partners. Three years

later, Vision delivered a [built-to-suit, 185,000-square-foot headquarters](#) next door for MetLife Investments.

Bayer, which owns its building at 100 Bayer Blvd., leased more than 77,000 square feet in late 2024 to Tiffany & Co., [according to Newmark](#). The drug maker expanded its footprint in 2016 when it acquired the undeveloped 86 acres from Vision and Rubenstein Partners, only to [put it on the market](#) in 2019.

“85 Whippany Road represents a unique opportunity to create a true live-work-play destination in the heart of Morris County’s most prestigious corporate corridor,” said David Bernhaut, an executive vice chairman with Cushman. “The development takes advantage of a corporate campus anchored by Bayer, MetLife and Tiffany & Co. to create an exceptional mixed-use environment.”

Brian Whitmer, managing partner of RePropco, added: “The 85 Whippany Road project is a testament to what is possible when visionary developers, committed sellers and experienced brokers align around a shared purpose. We are proud to be part of a transaction that will deliver meaningful community benefits alongside exceptional real estate value.”

Cushman added that Morris County consistently ranks among New Jersey’s wealthiest and most desirable counties, with an average household income exceeding \$125,000 and 67 percent of residents holding a college degree. The robust demographic profile establishes a solid foundation for the long-term success and sustainability of the proposed development.

“Bayer is a longstanding global client, and we have been working diligently with them at their Whippany, NJ headquarters to determine the highest and best use for the next phase of this location,” said Mike Dean, a senior vice president with C&W. “Utilizing the market knowledge and experience of our NJ Investment and Capital Markets team we helped Bayer select an outstanding developer to create a mixed-use addition to enhance the headquarters office buildings. This will be a strategic long-term addition for Bayer’s employees and the other businesses located here.”

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Joshua Burd, an award-winning reporter and editor, has been covering New Jersey commercial real estate for 13 years. Many industry leaders view him as the go-to real estate reporter in the state, a role he is eager to continue as the editor of Real Estate NJ. He is a lifelong New Jersey resident who has spent a decade covering the great Garden State.

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