

LAKEWOOD INDUSTRIAL COMMISSION

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Steven Reinman, Executive Director



Developer Mark Chopp Sees Lakewood as the Land of Opportunity He's Not Alone!

A prime example of the commercial building explosion taking place in Lakewood was the recent dedication and tour of the Lakewood Professional Center, 15 America Avenue, Lakewood. For Mark Chopp, the developer and president of Lakewood Equity Group, this project, the second of four building projects planned by Lakewood Equity, is just the beginning.

Chopp's enthusiasm for his work and the booming opportunities in the township are palpable. "If I drove you around, you would not *believe* what's going on in Lakewood. There's amazing demand, especially on the south side. The landscape is changing," said the 33-year-old managing partner at Lakewood Equity. "The growth in Lakewood is unprecedented. There's a new Quick-Check across the street (New Hampshire Avenue), and hundreds of houses are being built in the area.

"What excites me the most is that businesses are moving their headquarters here, their executive offices here," he said about the 26-square-mile township first settled by sawmill operators in the mid-18th century.

The four-story Lakewood Professional Center has 60,582 square feet of office space and sits on 2.87 acres of land in Lakewood's B-6 zone. The northeast side of the property borders on Lake Shenandoah County Park. Some of the tenants include companies that manage commercial and residential buildings; nursing homes and rehabilitation centers; a medical supplies company; and a real estate brokerage firm, among others.

"This building is not your typical North Jersey or South Jersey building," Chopp said. "It's more like a building people are used to seeing in the city (New York City): the interior design, the classical music playing; in general, the aesthetics."

He noted early in the building's construction, representatives from a hedge fund visited. "The first time they came to see the building they said they very much wanted the lobby to be impressive. They didn't want to come to some sleepy town," he explained. "They came here recently and were blown away by this first-class, grade-A building."

The lobby, where the dedication and reception took place, features gray-and-white marble flooring, neutral colored walls featuring back-lit geometric panels covered in cream and grey fabric and metallic reflective strips.

Elliott Y. Birnbaum, a senior managing director with Meridian Capital Group in New York, who handled the mortgage for the \$10.2 million project (construction and land) and attended the dedication, agrees Lakewood has become a magnet. "You can see by this building alone that businesses that have been around for 20 or 30 years outside of Lakewood are now moving into Lakewood," he said.

Talking about Lakewood's phenomenal growth, Chopp said, "Where you have growth and a crazy boom, there are unbelievable opportunities for development and the creation of jobs."

Lakewood's population in the 2010 U.S. Census reported 92,843 people in the township, up nearly a 54 percent from the 2000 Census. That was an increase of 34 percent from 45,048 counted in the 1990 Census.

State Sen. Robert W. Singer (R-Ocean), whose district office is in Lakewood, also attended the dedication. "First of all, these are high-priced buildings that are good ratables for the community and most importantly bring jobs into the community," he said. "If you take a look at economic development, you'll see that not only is Lakewood leading Ocean County, it's leading the state. And it's buildings like this and development like this, with the support of the mayor and the governing body, that make these things happen."

According to Steven Reinman, executive director of the Lakewood Industrial Commission (LIC), Chopp's Lakewood Professional Center will generate about 400 jobs when it is fully occupied.

Anita Doyle, executive assistant of the LIC, said, "Based on figures on file with the LIC, the estimated taxes are in the two hundred thousand dollar range."

Chopp also has begun development on the 6.63 acres across America Avenue directly opposite his newly opened office building. Called The Avenue Shoppes, it is planned to resemble a "square" with retail shops, a restaurant, and second-story uses. The buildings' footprint is about 51,300 square feet, not including second story dimensions or basement development.

Chopp's fourth project is a five-story, 75,000 square-foot office building less the a mile south of New Hampshire Avenue on Boulevard of the Americas within cheering distance of FirstEnergy Park, where the Lakewood BlueClaws play minor league baseball. Chopp is hoping to begin construction sometime in January. When Chopp's vision is realized, it, too, will be a home run for Lakewood Equity's commercial development.

For more information about the on America Avenue or to inquire about rental space, contact Lakewood Equity at 732-994-5276 or at mark@lakewoodequity.com.

by Frances A. Kirschner | Frantasy Enterprises
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