

Financing Is Set in New Brunswick To Build \$6 Million Office Building

By WALTER H. WAGGONER

Special to The New York Times

NEW BRUNSWICK, April 13—City and business leaders announced today the completion of private financing for a \$6 million downtown office building known as Plaza II that they hailed as a first step in this Middlesex County community's revitalization.

The five-story brick-and-glass building, designed by the architect I. M. Pei, will occupy a now-vacant site on George Street, the city's main shopping thoroughfare. Its completion, in about 16 months, is expected by officials to help reverse the deterioration of the central business district.

Richard B. Sellars, chairman of the New Brunswick Development Corporation, the private sponsor of the project, said it was "an exciting step forward in the revitalization of our community." "We are on the move," he said.

Mayor Richard J. Mulligan said that the announcement represented "the signal we have all been awaiting, that the revitalization of downtown New Brunswick will become a reality."

Organizations Involved

The development corporation comprises representatives of the city's major industries and financial institutions, Rutgers University, unions, the Urban League of Greater New Brunswick and the city government. It is considered the development arm of New Brunswick Tomorrow, an organization of similar composition that was formed two years ago as a planning agency for a citywide revitalization and renewal effort.

A city of 43,000, about 25 percent black and Hispanic, New Brunswick bears the familiar physical signs of urban center decline. Much of its housing is considered below standard and its central business district has dozens of empty retail stores.

But Mr. Sellars and others said at a

news conference at the George Street offices of New Brunswick Tomorrow that the completion of the Plaza II office building alone would help revive the downtown area.

Abraham Wallach, president of New Brunswick Tomorrow, estimated that 1,000 additional people would be working in the neighborhood and said that "additional thousands" would be drawn there by an improved retail climate and better merchandising methods.

Charles H. Marciante, president of the New Jersey State A.F.L.-C.I.O. and a member of the development corporation, said in a statement that, in addition to providing critically needed jobs, the Plaza II project would "touch off the kind of dynamic economic development process that will make New Brunswick a better place to work and live."

Means to an End

C. Roy Epps, executive director of the Urban League of Greater New Brunswick, said that "we can't look to this office building as an end in itself, but it can be an anchor for the rehabilitation of the rest of the community."

"We are moving as a city toward real progress," he said.

Mr. Sellars, who was also chairman of the finance committee of Johnson & Johnson, the city's major private employer, emphasized that the new building was being financed privately and out of local funds.

Johnson & Johnson provided 25 percent of the financing and seven local banks and lending institutions the remainder, he said.

Chicopee Manufacturing Company, a subsidiary of Johnson & Johnson, is the only "committed" occupant of the new building, with plans to rent about 60 percent of the 125,000 square feet of office space.



Associated Press

Richard Sellars, left, chairman of the New Brunswick Development Corporation, and Mayor Richard J. Mulligan with model of the proposed building.

The New York Times

Published: April 14, 1977

Copyright © The New York Times