Township Committee
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Mayor

Rocco Impreveduto
Deputy Mayor

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## Holmdel Township

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For Immediate Release

## HOLMDEL TOWNSHIP SUCCESSFULLY NEGOTIATES PRESERVATION OF CRAWFORD HILL AND HORN ANTENNA

[Holmdel, NJ, October 12, 2023] — Tonight, the Holmdel Township Committee announced that it has successfully negotiated the preservation of Crawford Hill and the Horn Antenna through a memorandum of understanding with the property owner, Crawford Hill Holding LLC (CHH).

"This breakthrough will allow future generations to observe the Horn Antenna, a National Historic Landmark located within Holmdel, as well as the impressive views that can be observed from the highest point in Monmouth County, all as part of a sprawling 35-acre public park," said Mayor D.J. Luccarelli.

Under the terms of the agreement, the Township will acquire the Crawford Hill property, including the Horn Antenna, for a net sale price of \$4.75 million. The transaction will involve a purchase price of \$5.5 million, with CHH donating \$750,000 back to the Township for improvements to Crawford Hill. These monies are expected to be used to preserve the Horn Antenna, repave access roads, and complete potential improvements such as a visitor center.

The acquisition will be funded through the Township's Open Space Trust Fund without any adverse impact to taxpayers. The negotiated settlement will allow the Township to obtain title to Crawford Hill quickly, while preventing against any litigation exposure to the Township over the value of the property.

"This settlement brings a successful end to our year-long effort to preserve Crawford Hill and the Horn Antenna upon terms that are responsible and will not impact Holmdel taxpayers," said Deputy Mayor Rocco Impreveduto.

The Township will also partner with CHH for the adaptive re-use of the former Nokia building. The Township will adopt a redevelopment plan that allows for specific uses to ensure that site impacts are generally consistent with those when the building was occupied. These uses include office, medical, health, research lab, and educational facilities. The plan will prohibit and prevent any residential development upon Lot 7, including but not limited to single family development, multi-family development, townhouse development, assisted living development, or continuing care facilities.

"I am grateful to the Township Committee, the Township's staff and professionals, and the members of the public that have supported our effort to preserve the Horn Antenna and prevent against impacts such as high-density housing," said Mayor Luccarelli. "I also want to extend my appreciation to Rakesh Antala and the members of Crawford Hill Holding LLC for negotiating in good faith and reaching this agreement."

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