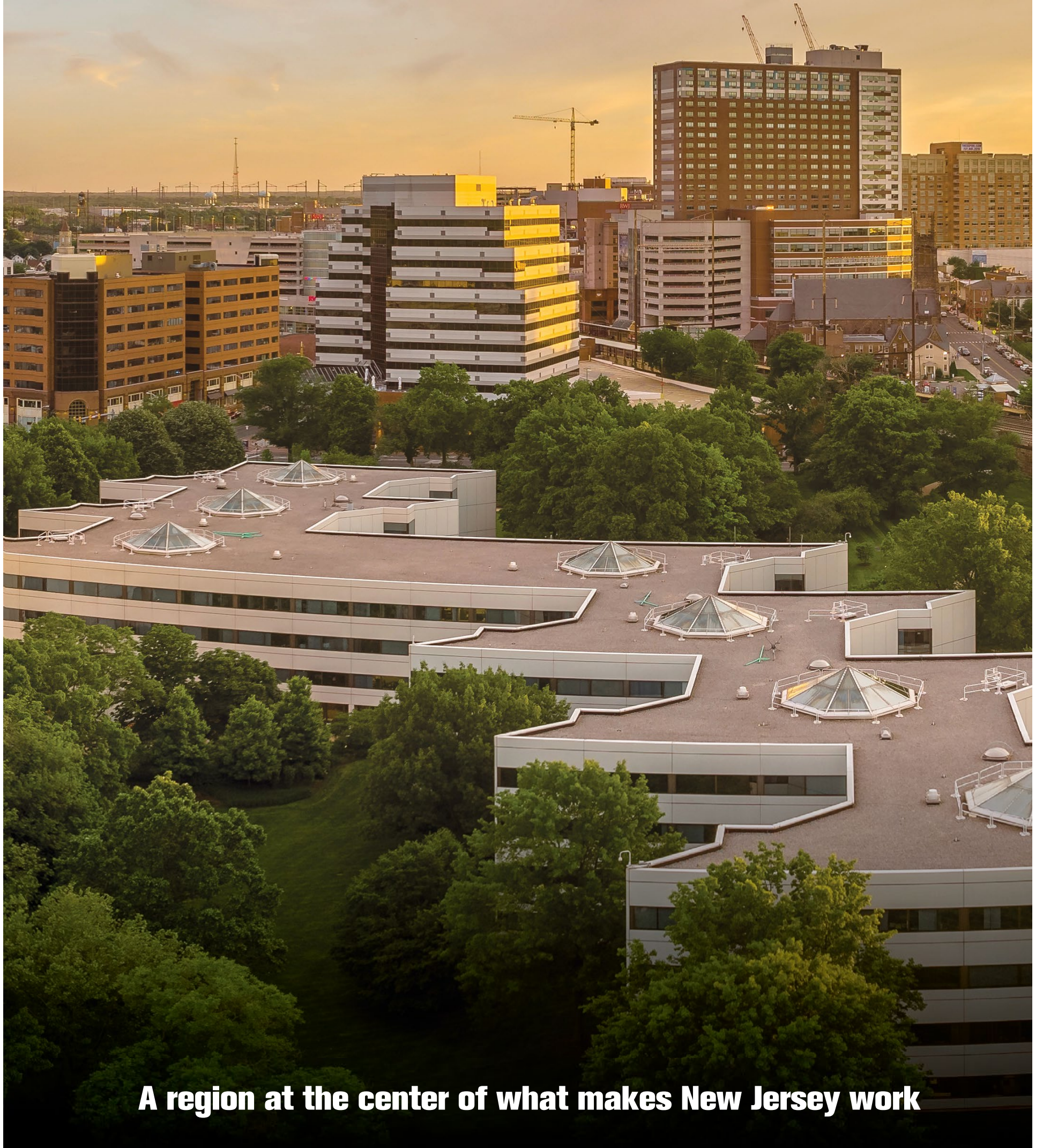


Middlesex County Focus



A region at the center of what makes New Jersey work

Eds and meds to the max

An array of partners helps a long-term innovation vision come to life

BY MATTHEW FAZELPOOR

For years, Middlesex County's competitive advantages have been obvious: a strategic location at the heart of New Jersey, major transportation infrastructure, world-class healthcare institutions and one of the nation's most concentrated life sciences corridors.

Equally important is the county's educational ecosystem – anchored by Rutgers University and Middlesex College – which plays a central role in workforce development, research and economic growth.

Over the last several years, county leaders and institutional partners have advanced an ambitious strategy designed to capitalize on those strengths through investments in education, healthcare, innovation, transportation, recreation and community development.

Today, that vision is increasingly visible on the ground. From transformative projects taking shape at Middlesex College and new partnerships involving Rutgers to the emergence of the HELIX innovation district in New Brunswick and the successful first year of the Jack & Sheryl Morris Cancer Center, initiatives that once existed as long-term plans are now coming to fruition.

Together, they reflect a coordinated effort to position Middlesex County as one of New Jersey's leading centers for innovation-driven growth.

For county leaders, that growth strategy has centered on making long-term investments that create opportunities for residents while strengthening the region's economic foundation.

"My colleagues and I on the Board of County Commissioners feel it is our responsibility to continue to provide stability, security, and consistency to our residents, and this stability is more crucial now than ever before," Middlesex County Commissioner Director Ronald Rios said during his 2026 State of the County address.

"With our 2026 budget finalized, not only can we provide stability — we are continuing to invest in our community."

Much of that investment is driven through the county's Community, Innovation, and Opportunity (CIO) Strategic Investment Plan, a long-term initiative unveiled in 2022. Designed as an extension of the county's Destination 2040 vision, the plan seeks to transform the Middlesex College campus and surrounding assets into a regional hub for education, workforce development, recreation, arts and community engagement.

Several of the plan's cornerstone projects are now moving from planning to execution.

Among the most visible is the Multipurpose Community Venue, a new stadium and entertainment destination under construction on the Middlesex College campus. The venue



The HELIX project in New Brunswick is one of many examples of the efforts by Middlesex policymakers, business executives and educational leaders to position the county as one of New Jersey's leading centers for innovation-driven growth.

is expected to host sporting events, community gatherings and entertainment programming while also serving as the future home field for Rutgers baseball.

The project represents a notable partnership between county government, Middlesex College and Rutgers, while reinforcing the county's emphasis on creating destinations that support both quality of life and economic activity.

Adjacent to the venue, construction continues on the new Middlesex College Student Center. The facility will include student gathering spaces, event venues and a full-service restaurant that will double as a culinary training laboratory, creating hands-on workforce development opportunities for students pursuing careers in hospitality and food service.

The county is also investing in future talent pipelines through the Middlesex County Innovation Magnet School, another major CIO initiative designed to prepare students for careers in emerging industries. Together, these projects reflect a broader strategy that links education directly to workforce development and economic competitiveness.

Beyond the college campus, the county is reimagining Thomas A. Edison Park as a regional sports and recreation destination. Planned improvements include synthetic turf athletic fields, baseball and softball facilities, tennis courts, cricket amenities and championship-level venues designed to attract tournaments, visitors and economic activity.

To help maximize the impact of these investments, Middlesex County recently selected The Sports Facilities Cos. to oversee operations at the new stadium, Thomas A. Edison Park and the hospitality venue within the Student Center.

"Our new premier destination for sports and entertainment in Middlesex County needs an experienced partner who understands quality standards, guest experience, and diverse programming," said Rios.

The projects have attracted attention beyond Middlesex County. In March, the New Jersey Alliance for Action recognized both the Innovation Magnet School and the Multipurpose Community Venue and Student Center during its annual New Jersey Leading Capital Construction Projects Awards Program.

"These projects represent the future we are building in Middlesex County — one rooted in innovation, access, and opportunity for every resident," Rios said at the time. "Through our CIO Strategic Investment Plan, we are making bold, strategic investments that strengthen our education pipeline, create vibrant community spaces, and position our County as a leader in economic development across New Jersey."

"The recognition of these projects underscores our commitment to creating spaces that serve multiple generations and multiple purposes," said Middlesex County Commissioner Chanelle Scott McCullum, chair of the Economic Development Committee.

The county's investment strategy extends well beyond bricks and mortar. Transportation, technology and workforce development initiatives also play a significant role.

Through the Middlesex County Improvement Authority, officials continue to advance major transit-oriented projects, including improvements at New Brunswick Train Station and planning efforts for the future North Brunswick Train Station. County leaders view these investments as critical infrastructure that will support future economic growth and improve regional connectivity.

Meanwhile, Middlesex County is increasingly positioning itself as a test bed for emerging technologies. Through its DataCity initiative, the county is using real-time data to improve roadway design, traffic flow and pedestrian safety. Plans are also underway to launch an autonomous shuttle pilot program at Middlesex College.

Artificial intelligence is another area that receives increased attention. Middlesex County schools and higher education institutions have expanded AI-focused educational programs and workforce pathways, while county officials are supporting new entrepreneurial initiatives designed to help technology startups grow and scale.

See **INNOVATION** on page 16

Middlesex County by the numbers

THE BASICS

Area: **309.3 square miles, the state's 12th-largest county**

Total population: **883,335**

Employment rate: **64.7%**

Total employer establishments: **22,314**

Median household income: **\$111,549**

Total housing units: **320,245**

Building permits, 2025: **1,476**

Education – bachelor's degree or higher: **45.6%**

RETAIL DEMAND

Retail Trade, Food Services & Drinking Places

Average spent: **\$36,616**

Total: **\$11.3 billion**

Retail Trade: \$30,703 (average spent) \$9.5 billion (total)

Food Services & Drinking Places: \$5,912 (average spent) \$1.83 billion (total)

HOUSING

Median listing price: **\$559,000**

Median price per square foot: **\$350**

Median rental price: **\$2,600 per month**

Y-O-Y rent growth: **3.05%**

Realtor.com ranks the market as hot on its Realtor Hotness Index, with homes selling in a median 34 days from listing and closing with a sale-to-list price ratio of 100%.

Sources: U.S. Census Bureau and Realtor.com



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INNOVATION

CONTINUED FROM PAGE 14

The county's growing prominence in healthcare and life sciences is also evident in the continued expansion of major medical and research institutions.

In mid-June, RWJBarnabas Health and Rutgers Cancer Institute celebrated the first anniversary of the Jack & Sheryl Morris Cancer Center in New Brunswick, the state's first and only freestanding cancer hospital and one of only 13 freestanding cancer hospitals in the nation. Developed by New Brunswick Development Corp., the facility is a joint venture between RWJBH and RCI and has quickly emerged as one of the most significant healthcare investments in New Jersey's history.

In just its first year of operation, the facility treated more than 85,000 patients, delivered more than 23,000 chemotherapy infusions, provided nearly 20,000 radiation therapy treatments, performed more than 1,900 surgical procedures and offered access to nearly 300 clinical trials.

"The tremendous response to the Morris Cancer Center over the past year demonstrates the need for and value of having NCI-designated Comprehensive Cancer Care available right here in New Jersey," said Dr. Steven Libutti, director of Rutgers Cancer Institute and senior vice president of oncology services for RWJBarnabas Health.

"We're only one year in, and the Morris Cancer Center is already raising the high bar we initially set," said Mark Manigan, president and CEO of RWJBarnabas Health. "We purpose-built the Morris to put leading-edge research and world-class care in one place and within reach of every cancer patient, cutting out the long travel times and waits too many families had known before. By every metric, we are succeeding."

The milestone reflects the growing concentration of healthcare, research and innovation assets in New Brunswick, where universities, healthcare institutions and private-sector partners increasingly work in close proximity to advance scientific discovery and patient care.

Nowhere is that convergence more visible than at HELIX.

The Health + Life Science Exchange, com-

monly known as HELIX, is one of New Jersey's most ambitious economic development and innovation projects. DEVCO also leads development on the project. Envisioned as a three-building, 1.5 million-square-foot innovation district in downtown New Brunswick, HELIX is designed to bring together universities, healthcare institutions, startups, researchers, investors and global corporations in a single ecosystem dedicated to advancing life sciences, healthcare and technology.

More than a real estate development, HELIX is intended to create the physical infrastructure needed to support innovation at every stage — from academic research and workforce development to startup incubation, commercialization and corporate research and development.

The ambitions are significant. In a recent social media post, DEVCO President Christopher Paladino described HELIX as "maybe the greatest economic development partnership in New Jersey history" — a reflection of the unusually broad coalition of public institutions, universities, healthcare systems, corporations and government partners that have come together around the project.

Middlesex County has been a key player in the development along with the New Jersey Economic Development Authority as part of the Strategic Innovation Centers initiative, joining anchor institutions including Rutgers, Princeton University, RWJBarnabas, Hackensack Meridian Health and a growing roster of public- and private-sector partners working to strengthen New Jersey's position as a global center for innovation.

Near completion, the district's first building, H-1, is slated to open this summer. It will house Rutgers translational research programs, Rutgers Medical School and the New Jersey Innovation Hub, creating an environment where scientific discoveries can move efficiently from research into real-world applications.

Future phases will include H-2, the new 350,000-square-foot home of Nokia Bell Labs; and H-3, a mixed-use tower featuring office space, residential units and additional collaborative environments. Together, the three buildings will provide more than 1.5 million square feet of research laboratories, office space, educational facilities, public gathering

areas, retail amenities and housing designed to support the full innovation lifecycle.

County leaders have repeatedly highlighted HELIX as a cornerstone of Middlesex County's long-term economic development strategy.

During the 2026 State of the County address, officials noted that H-1 is in its final stages of construction, H-2 remains on track for a 2027 opening and H-3 is expected to break ground later this year.

A HUB IN THE HUB CITY

One of the most significant recent developments is the launch of the New Jersey Innovation Hub, a 30,000-square-foot startup incubator within H-1 that Portal Innovations will operate.

The facility is designed to support early-stage companies focused on therapeutics, diagnostics, medical devices and related life sciences technologies. In addition to providing laboratory and office space, the incubator will connect entrepreneurs with investors, corporate partners and research institutions.

Sangeetha Ramsagar, executive director of Portal Innovations, described the organization's approach as providing more than traditional incubation space. "Portal works on a philosophy of crafted capital," she said. "What that means is that they provide not just incubation, but fully equipped incubation space, plus access to capital in the form of direct investment. But also in the form of access to their syndicate of 350-plus investors."

The Innovation Hub recently gained additional momentum when BioNJ announced it would become a foundational member. The organization, which represents more than 400 life sciences organizations across the state, will establish a presence within the facility and help connect startups with industry leaders, investors and research partners. "This is a milestone moment for BioNJ. And the HELIX is a milestone moment for New Jersey — and for all of us," said Debbie Hart, president and CEO of BioNJ. "Innovation ecosystems don't happen overnight. They don't happen by accident. They don't just pop up. They're built intentionally, collaboration by collaboration, company by company, brick by brick."

Another major endorsement came in May when Johnson & Johnson secured naming rights to the Innovation Hub's central convening space, now known as the Johnson & Johnson Exchange. The space will host founder programming, investor discussions, networking events and community gatherings aimed at connecting startups, academia and industry.

"For 140 years, New Jersey has been home to Johnson & Johnson and a launchpad for healthcare innovation that changes lives around the world," said Joaquin Duato, chairman and chief executive officer of Johnson & Johnson.

"The Johnson & Johnson Exchange at the New Jersey Innovation Hub reflects our belief that great ideas can come from anywhere, and that when industry, entrepreneurs, and academia come together, we can accelerate medical breakthroughs to deliver better outcomes for patients, support job creation and drive

economic growth across New Jersey."

"DEVCO is proud to partner with Portal Innovations and Johnson & Johnson on a project that aligns so closely with New Jersey's vision for inclusive economic growth and innovation-led development," said Paladino. "The Johnson & Johnson Exchange will be a cornerstone for collaboration and a catalyst for the entrepreneurial activity we aim to attract and support."

"My administration is committed to transforming New Jersey into the destination for startups and entrepreneurs to set up shop," said Gov. Mikie Sherrill. "By expanding resources to support budding enterprises and investing in Strategic Innovation Centers like HELIX, we are driving life-changing breakthroughs in the health and life sciences sector and cementing our state's reputation as a thriving innovation hub."

During an April preview event for the Innovation Hub that showcased the real-world potential and opportunity of this new ecosystem, Chris Picariello, president of Johnson & Johnson Innovation-JJDC — the company's venture capital arm — highlighted the concentration of resources already present in the state.

"It's not like we have to tap into something that's not here in New Jersey, New Brunswick," said Picariello. "It's about how do you aggregate all these capabilities and amazing things that are here? We have amazing research hospitals; we have amazing academic institutions; we have amazing capabilities, clinical development perspective, manufacturing capabilities in the state."

Portal Innovations founder and CEO John Flavin echoed that sentiment.

"This audience and the cohesiveness of the New Jersey ecosystem — it's impressive," said Flavin. "Every state isn't like this. That is organized, cohesive, and thinking about it from the perspective of how does an entrepreneur or a company hit the easy button? New Jersey is the easy button."

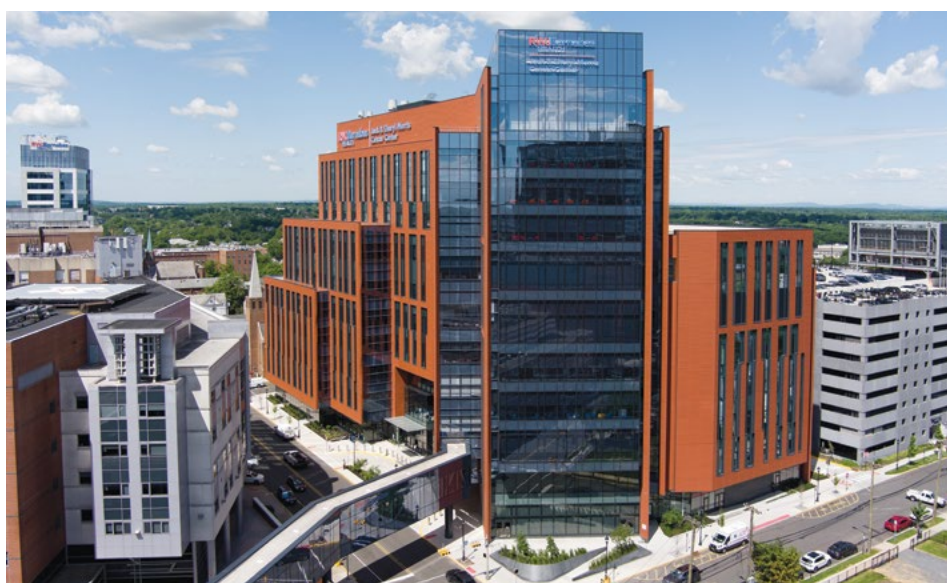
HELIX is also being designed as more than a research and office campus. Developers have placed significant emphasis on creating gathering spaces and hospitality offerings that encourage collaboration beyond laboratories and conference rooms.

Earlier this year, developers announced that New Brunswick staple Clydz will relocate to HELIX H-1, while Strand Market will debut as a food hall and community hub featuring multiple dining concepts.


"The HELIX is about collaboration — in the lab and the office but also at the coffee bar, the communal lunch table, at dinner, and at happy hour," said Paladino. "Chef Jackie Mazza and Doug Schneider have been bringing people together in New Brunswick for a generation — they were the natural choice to lead the hospitality at the HELIX."

"The HELIX is not just a place for research and innovation; it is a place where a community comes together," said New Brunswick Mayor Jim Cahill. "The addition of Clydz and Strand Market brings energy, hospitality, and gathering spaces that are essential to creating a vibrant, collaborative environment."

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"The tremendous response to the Morris Cancer Center over the past year demonstrates the need for and value of having NCI-designated Comprehensive Cancer Care available right here in New Jersey," said Dr. Steven Libutti, director of the Rutgers Cancer Institute.



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Stuck in the middle with you

From its central spot in the state, Middlesex County is emerging as an industrial beacon

BY JESSICA PERRY

Rob Kossar's favorite submarket? Exit 8A.

"I like [it] because it's a regional distribution market, and I don't think it ever goes out of favor," The JLL vice chairman and head of Northeast Industrial told NJBIZ, citing its access to ports, highways and consumers. "It's on par with the Inland Empire in California. It's equidistant between New York and Philly. It's equidistant between Boston and D.C. — right smack in the middle," he said.

And that proximity is important. "They're close enough to the port and close enough, broadly, to the population to do really well," he said, later adding, "So, if your outbound transportation is more important, generally speaking that tenant ends up at 8A."

The regional distribution space is undergoing rapid expansion as companies seek lower costs and shipping times. Evolving e-commerce, supply chain resiliency and onshoring efforts are driving the push. And Middlesex County is feeding demand.

Exit 8A off the New Jersey Turnpike sits within the county and highlights the strengths of the larger region. Supported by strong fundamentals, Middlesex has emerged as one of New Jersey's dominant industrial markets.

Recent figures reinforce that bullish stance. The centrally located market boasts the largest footprint of total rentable building area across North and Central Jersey, according to NAI James E. Hanson's Q1 industrial report (224.73 million square feet). The figure dwarfs every other submarket, including the next closest contender, Bergen County, which had a comparative 91.42 million square feet total RBA.

In Middlesex, more than 16.65 million square feet remain empty and available, pushing the total vacancy rate slightly above the regional total of 7.0% to 7.4%.

LOOKING GOOD

Over the quarter, Middlesex County also led in year-to-date total net absorption, with 932,714 square feet. Meanwhile, the next-closest region in scope, Hudson County, recorded just about more than half of that (471,590 square feet). Overall, most included counties posted negative figures.

Middlesex County also led in terms of leasing, with 3.87 million square feet recorded year to date. A little bit more than that (3.18 million square feet) is currently under construction, according to the report. Bergen again came closest, yet still far off, with a total of 1.66 million square feet leased year to date and 1.6 million square feet under construction.

Middlesex was tops across all statistical categories included in NAI Hanson's Q1 report — except for asking rents.

While the county's average \$16.23 per square foot rate for Class A space comes in higher than the overall regional price point (\$16.08 per square foot), it falls behind the biggest earners: Hudson — \$19.57 per square foot; Bergen — \$19.37 per square foot; and Union — \$18.62 per square foot.

Among the top lease transactions highlighted from Q1, three of the four sit within Middlesex County, underscoring the area's appeal for users as well as investors:

- Tenant: FedEx | 25-35 Talmadge Road, Edison — 695,073 square feet
- Tenant: DSV | 201 Middlesex Center Blvd., Monroe — 600,000 square feet
- Tenant: S&D Transfer | 200 Docks Corner Road, Dayton — 309,925 square feet

The same was true in terms of top transactions, with three of the four callouts situated in the county:

- 450,330 square feet | \$138.5 million
1065 Cranbury South River Road, South Brunswick
Buyer: Property Reserve Inc. **Seller:** Morgan Stanley
- 31,226 square feet | \$26.25 million
110 Sylvania Place S., Plainfield
Buyer: Link Logistics Real Estate **Seller:** Bettaway

54,113 square feet | \$21.1 million
51 New Brunswick Ave., Hopelawn

Buyer: Sagard Real Estate **Seller:** Woodmont Properties

Beyond Exit 8A, Middlesex County also hosts the Exit 10/12 and Brunswick/Exit 9 submarkets.

In the former, average asking rents for Class A space reach \$20.54 per square foot, while the latter posts a \$14.12 per square foot rate.

Exit 10/12 posted a 6.9% vacancy rate in Q1 and 656,198 square feet in total year-to-date net absorption. More than 1 million square feet have been leased this year, while over 2.7 million square feet are under construction, the report said.

In Brunswick/Exit 9, the total vacancy rate came in at 8.7%. Year-to-date total net absorption was 118,470 square feet. Rentable building area under development totaled 359,031 square feet, according to the report.

CASE IN POINT

An award-winning project in Old Bridge underscores the county's overall momentum. Kossar pointed to 2020 Acquisition's work in Old Bridge. "There's a developer ... who had a vision for this area ... to build out 5 million square feet. And we thought he was crazy; and he was spot on."

In 2024, the Edison-based developer took home the NAIOP New Jersey Indus-



A look at the Central 9 Logistics Park in Old Bridge, which won Deal of the Year honors from NAIOP New Jersey. Phase 1 and 2 are available now. The first covers four buildings (two leased) and more than 1.9 million square feet along Fairway Lane and Jake Brown Road. The second, two buildings along the same roadways, total over 1.1 million square feet.

trial Deal of the Year honors for Central 9 Logistics Park. According to the program, the 800-acre Old Bridge hub created more than 2,000 jobs.

"The project is probably my career magnum opus," 2020 Acquisitions President Efrem Gerszberg said accepting the award. "It's one of the largest industrial public-private partnerships in New Jersey. It grew with pure collaboration and vision through Old Bridge Township and myself."

The state-of-the-art Central 9 Logistics Park benefits from a 30-year Payment in Lieu of Taxes (or PILOT) program.

Phase 1 and 2 are available now. The first covers four buildings (two leased) and more than 1.9 million square feet along Fairway Lane and Jake Brown Road. The second, two buildings along the same roadways total over 1.1 million square feet.

2020 Acquisitions anticipates delivery of Phase 3 - three buildings and more than 1.2 million square feet - in the fourth quarter of this year and Q1 2027, according to the property's website.

One of the largest municipalities in Middlesex County, Old Bridge covers nearly 39 square miles with access to major roadways. Routes 9, 18, 34, 35 and 516 directly traverse the township. It also offers proximity to Garden State Parkway (Sayreville, Matawan, Cheesequake) and

CLOSE UP EXIT 8A

YTD total leased: 2.72 million square feet

Total inventory: 77.14 million square feet

Available space: 6.02 million square feet, 7.8%

YTD net absorption: 158,046 square feet

Under construction: 100,000 square feet

Class A asking rent: \$16.53

New Jersey Turnpike (East Brunswick, Woodbridge).

Last fall, Central 9 Logistics Park secured three leases, arranged by Cushman & Wakefield in a 45-day span.

"In a state where vacant land is a commodity, the scale of this project can offer current and future tenants the ability to grow their business and establish a logistics footprint that can grow with them," CushWake Vice Chair Mindy Lissner noted at the time.

Added Gerszberg, "The feedback from our tenants has been that Central 9 is unique in that it sits on a major highway near the Port of Elizabeth, has little labor competition with an untapped local labor force, and a long-term PILOT. Our

long-term, below-market real estate taxes have been a huge advantage, as tenants are expressing their concern of increased property taxes across Central New Jersey."

In its 2026 Industrial Construction Report, Commercial Cafe ID-ed two projects in the Garden State among the largest of the preceding year. 2020 Acquisition's work on Buildings 3 and 5 at Central 9 Logistics Park (1.59 million square feet) ranked 14.

BEYOND OLD BRIDGE

In Exit 10/12, Sagard recently acquired a property at 51 New Brunswick Ave.

Woodmont Industrial Partners developed the project. Delivered in 2023, R.A.S. Logistics leases the space on a long-term basis.

Commenting on the Hopelawn sale at the time, Woodmont Executive Vice President Anthony Amadeo described working with the township of Woodbridge throughout the redevelopment process as "a pleasure." (Hopelawn is an unincorporated community and census-designated place in Woodbridge Township.)

"Our focus is to deliver high-quality logistics facilities in markets where demand for modern industrial space remains strong," he said.

Amadeo highlighted direct access to

port transportation and major transportation corridors as local drivers. "And this submarket offers exceptional connectivity that supports distribution throughout the Northeast," he added.

Sagard Director of Acquisitions Belah Terentjev explained why the asset will continue to attract both users and capital.

"Woodmont's high-caliber execution, coupled with the property's strategic location and strong tenant profile make it a compelling long-term investment," he said at the time.

To start the year, Woodmont Industrial Partners - a joint venture between Fairfield-based Woodmont Properties and full-service third-party logistics provider Romark Logistics - and Joseph Jingo & Son Inc. celebrated the delivery of 111 Main St. in South Amboy with the execution of a five-year lease for 96,000 square feet with Chinese third-party logistics firm Wingtat Cargo.

Middlesex County earns distinction outside of New Jersey, as well.

Hypothetically, "If I had to pick two markets where I own buildings, I would pick the Meadowland and 8A. And, if I had to pick first—I would pick 8A," Kosar said. In fact, looking nationwide, he added, "The Inland Empire would be No. 1 and Exit 8A would be No. 2."

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'Flavor is king'

Clio Snacks grows in an industry important to the Middlesex economy

BY KIMBERLY REDMOND

As the snack industry's first and only refrigerated yogurt bar, Clio Snacks is shaking up the market with its blend of creamy Greek yogurt and decadent dark chocolate coating. With a retail footprint of thousands of stores across the U.S., including major chains like ShopRite, Walmart, Target, Whole Foods Market and Costco, the Piscataway-based brand is on track to hit \$120 million in annual revenue. That's up from \$85 million in 2025.

The company is one of several food industry businesses based in Middlesex County, which has become a hub for flavors and fragrances. The ecosystem also includes food science researchers at Rutgers University.

From its 86,000-square-foot base at Piscataway Corporate Center, Clio is working to increase production from 140 million bars last year to 185 million this year. Within the next five years, Clio CEO John McGuckin believes the brand can become a \$300 million-plus business through a combination of deeper U.S. penetration and international expansion.

That's not bad for a company that grew out of a chance kitchen discovery involving thickened Greek yogurt and chocolate about a decade ago in Union County.

Founded by Ukrainian immigrant Sergey Konchakovskiy, Clio was inspired by his childhood memories of syrok – a popular chocolate-covered soft cheese bar in Eastern Europe. After moving to the U.S. and working in finance, Konchakovskiy set out to whip up a healthier, more convenient version of the treat.

After finding out that strained Greek yogurt left in the refrigerator takes on a rich, cheesecake-like texture, he began experimenting with molding it into bars dipped in chocolate.

In its early days, the production process involved using restored Soviet-era equipment by hand in a rented garage. Clio introduced its products through small shops, offering free samples to gather public feedback.

Thanks to its unique taste and texture, the product quickly gained traction with consumers and attracted more retail partners.

By 2019, Clio signed an industrial lease for a 20,300-square-foot space on Ethel Road to expand its manufacturing and distribution operations. In 2021, it grew its presence at Piscataway Corporate Center with an additional lease of an adjacent 13,000 square feet and another 20,000 square feet in a building next door.

Valued at over \$292 billion, and projected to surpass \$358 billion by 2031, the

global snack industry is a massive, booming sector.

The market is currently undergoing a rapid shift toward high protein, clean label, and sustainable options due to rising consumer demand for active snacking and convenience.

And Clio is poised to meet those needs – but in a way that is “permissibly indulgent,” McGuckin said. Along with an irresistible cheesecake-like taste and texture, Clio's snacks offer the benefits of Greek yogurt, such as protein and probiotics, in a bar that's perfect for grab-and-go snacking.

Besides its original-sized bars in flavors like chocolate, strawberry, vanilla and pina colada, the lineup includes:

- 70 calorie mini bites in salted caramel, raspberry, cookies & cream, strawberry, vanilla and cookie dough with 4 grams of protein
- Zero sugar, 100 calorie bars in mixed berry and vanilla with 7 grams of protein
- Yogurt dipped bites in strawberry banana with 3 grams of protein

In addition to thousands of stores across the country, Clio's offerings are found on its website. There, customers can build their own bundle of four, five or six boxes.

McGuckin shared, “We're growing at 35% year over year ... And, we're humble, hungry and appreciate all the support that we're getting from our retail customers, but we all know that we have a long way to go.”

“The biggest focus for our team is to develop our business in the United States, get the right footprint in the refrigerated case in between desserts and yogurt and create a category destination for refrigerated bars,” he said.

'A PRODUCT AND A DREAM'

After bringing on McGuckin in 2021 to scale Clio, the brand has spent the past few years retooling and realigning product formats to better support an omnichannel growth strategy.

The effort to build market share has also included upgrades to Clio's manufacturing facilities as well as continued product innovations that further the company's position as a category leader in the refrigerated bar segment.

A 25-year-plus veteran of the consumer-packaged goods industry, McGuckin has deep experience scaling refrigerated and better-for-you brands into mainstream retail channels.

Before Clio, he was chief sales officer at Lakeview Farms, a manufacturer of fresh dips, desserts and specialty products. Prior to that, he held chief executive



officer posts at hummus producer Tribe Mediterranean Foods in Massachusetts and sauce maker Maya Kaimal Fine Indian Foods in New York.

His resume also includes an eight-and-a-half-year stint as executive vice president of sales for North America at Sabra Dipping Co. in New York.

“When I joined the company [Clio], it was in jeopardy and it was cash poor. We had lost the CFO, the COO and the head of sales the week before I started,” he said. “We lost all this support staff. And what I walked into was Sergey Konchakovskiy, a product and a dream, but then also meeting the board members ... who shared with me their willingness to continue to help to invest and build the company because everybody believed in Sergey's dream.”

In addition to expanding its hub in Piscataway, the company's workforce has jumped from 50 employees to about 170, according to McGuckin.

“As the company's grown, the infrastructure has grown in step – not ahead of it – but in step with it. And, that's been wonderful to see,” he said.

McGuckin went on, “As we look at our five-year plan, we feel like until 2032 we could continue to manufacture onsite and probably grow our business by two-and-a-half times, should the consumer trends continue and should our distribution continue to grow as we close white space and build household penetration and awareness.”

SINGLED OUT

When McGuckin arrived in 2021, Clio generated roughly \$25 million in annual revenue, with its products primarily sold as individual 1.75-ounce bars priced at about \$1.25 each.

McGuckin described it as “the biggest issue that the company faced at the time.”

“All we were selling were these single bars. And today, of course, we still sell the single bars, but we sell them to convenience stores and airports and colleges, universities through our foodservice channel,” he said.

In reevaluating Clio's approach, McGuckin opted to step up its retail and club strategy. Clio then began offering a four-pack format and eight-count boxes of 0.78-oz minis for grocery priced between \$4.99 and \$6.99.

“We were able to generate not only consumer interest because people wanted more, but very importantly, we're able to get those invoices from \$1,000 to \$7,000 and so on. So, that helped to bring cash into the company,” he said.

“And then because we started to see some immediate growth, we were able to attract investors a couple years later to do a raise and it was very important at the time,” he said, noting that outside capital has enabled distribution growth, manufacturing facility enhancements and new product launches.

During a funding round in 2022, Clio raised about \$18 million. Backers included long-term partner Alliance Consumer

Growth, professional tennis player Maria Sharapova and NBA player Jayson Tatum.

Two years before that, Clio announced the close of an \$8 million funding round led by ACG. “Armed with that and moving past the cash issues, we were beginning to become a profitable company. I think we grew our margins from some ridiculous number to now well over 40 [percent] and negative EBITDA to now double-digit EBITDA as we surpass \$100 million in revenue,” McGuckin said.

After the company began gaining ground in grocery, McGuckin turned his attention to opportunities like the foodservice space. To lead those efforts, he tapped Sabra’s former national director of foodservice sales, Scott Thewes, as Clio’s vice president of sales in foodservice, convenience & vending.

Shortly after onboarding with Dot Foods and securing key distributor relationships with companies such as Aramark and Compass Group, Clio expanded into the college and university channel to hit 250-plus campuses across the U.S.

Clio then leveraged that sales data to unlock additional nontraditional retail segments, like Hudson News stands at airports nationwide. The company has also deepened its presence in the convenience store channel through partnerships with Sheetz, Wawa, QuikTrip and 7-Eleven.

McGuckin explained, “We’ve also

grown quickly in c-stores. We went from nothing in convenience stores, college, universities and airports three years ago to now we have 19,000 c-stores.”

One of the most challenging aspects overall was “convincing the trade that this form of snack was not only viable, but essential for distribution,” he explained.

“Thankfully, as we look at continued velocity growth, distribution growth, there’s been a buy-in. So, we are now nationally distributed — you’ll find us in multi-channel, so club, natural foods and mass merchandisers like Target and Walmart, and almost every single retailer across the country,” he said.

Though Clio now averages about 2.3 SKUs per store nationwide, the company is working to increase that to roughly six to seven items per location for a stronger shelf presence, according to McGuckin. “The growth opportunity there to double, triple, quadruple the size of the business is very significant,” he said.

As a brand at the intersection of yogurt and refrigerated snacking, McGuckin sees plenty of opportunities to innovate. He feels “there are many, many places that we can go even in just the refrigerated case” by “not leaving the guardrails of handheld and by making sure that our number one priority is flavor delight while maintaining sort of this permissibly indulgent umbrella.”

For instance, Clio is currently working on two new product lines: a kid-focused range and a higher protein bar with added texture, according to McGuckin. The children’s-friendly line will hit Target this summer before a larger rollout to other retailers, such as Sam’s Club, Stop & Shop and Whole Foods Market, he said.

The new offering includes Greek yogurt bars in flavors like drizzled strawberry banana milkshake and strawberry dream. Along with calcium, vitamin D, 5 grams of protein and gut-friendly probiotics, the product aims to make snack time “cooler” by including jokes on every wrapper of the five-count box.

“It’s slightly different packaging and the product is a little bit different. Instead of being chocolate coated, its yogurt coated with various colors,” he said. “And they’re packed with protein just like our Clio bars are, but there’s also a drizzle chocolate coating on it.”

“It is line priced with the rest of the brand so that we can help to create our footprint on shelf and promote the product sort of together without either one losing their identity and focus,” he said.

Clio decided to push into the sizable kids’ snack category after hearing feedback from a few customers during a product expo a few years ago, according to McGuckin. “We think we’ve got ages 1 to 5 kind of covered. But there’s a gap between ages

5 and 12. So, that really became our focus as we developed this product line,” he said.

“The interesting thing is that yogurt is a \$12 billion industry and kids is \$1 billion. So, we think we can make a real mark because of the fact that it’s only a billion dollars. I mean, if we can capture just 5% of that category, it becomes a very significant business for us,” he said.

Amid growing consumer focus on protein and fiber driven in part by GLP-1 dietary drug trends, Clio hopes to turn out a bar that increases both nutrients but maintains taste, according to McGuckin.

He went on, “You will not find that Clio will sacrifice flavor for protein or flavor for calories. The number one non-negotiable for us is flavor delivery and that’s going to remain our primary goal. If I tell you that we’re working on a project where we can go to 12 grams of protein or 18 grams of protein, if the 12 grams of protein tastes better, that’s where we’ll be. If we can get 15 and we don’t sacrifice taste, that’s where we’ll be. If it’s 18 and we even feel the slight mouthfeel differential, we won’t go there. Flavor is king for us.”

“I think that’s our stock and trade, is being a brand that can play on both sides of the field. We can deliver a better-for-you permissibly indulgent product that tastes awesome. So that’s exactly where we want

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FLAVOR

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to be. We don't need to be the healthiest product on the shelf. We just need to be better than most, but we need to be the best tasting product on the shelf," he said.

OH, CANADA

Clio is already gaining traction in Canada via distribution at about 450 Walmart stores.

"The yogurt category in Canada is three times bigger per capita than it is in the United States. It's a \$3 billion category in Canada," McGuckin said. "Canada plays more like European markets with yogurt, so there's a tremendous opportunity for us to grow there because you're dealing with, I think, a more health-conscious demographic to begin with. And I also think that a lot of their epicurean instincts lean more toward Europe than they necessarily do in the United States," he said. "The opportunity to expand in Canada is great. We're hopeful that things are going to break our way in Canada very quickly, especially with Walmart's success up there."

As for overseas expansion, McGuckin said "there's no doubt that there's an opportunity." But, he said, "what would have to happen in that regard is we'd have to either build a facility or have a partner. Because with a fresh product, you wouldn't want to be in a position where you're shipping from the U.S."

Though his resume includes positions at some major consumer packaged goods brands, McGuckin feels his niche has "always been working with entrepreneurs." He cited his time working under Sabra founder Yehuda Pearl as an experience where he "learned a ton" while scaling "something that was so meaningful to the American palette."

"Yehuda designed the Sabra hummus with the window and the garnish, which completely revolutionized the category. I joined Sabra in 2007, and the brand was about \$12 million in sales. When I left [in 2014], it was approaching \$500 million in sales," he said.

"It really solidified me as a person who enjoys working with founders, integrating the company, attracting the right talent, building the right processes that can generate resounding success," he said.

"So, now here at Clio, working with Sergey Konchakovskiy, our founder, we're seeing the same kind of scaling opportunity that we saw at Sabra," he said. "When I began just four years ago, the company was doing about \$25 million in sales, and we'll do north of \$100 million this year as we also grow margins in EBITDA and continue to innovate and attract really good people to the organization."

"Of course, there are challenges and so much of it is shaped around the collegiality in your company and the collaboration between sales, operations and finance. So, we have a highly disciplined ... sales and



operations forecast process. And because we ship to our customers with two weeks' lead time, you can imagine the work that has to be done to make sure that we have the right product staged, the right supplies in place and all the right resources to make sure that we don't disappoint our customers," McGuckin said. "We're dealing right now with a 98% service level, which for our industry is outstanding."

YOGURT CULTURE

McGuckin has prioritized building a team with market expertise and understanding of evolving consumer preferences. He noted that the company's hiring strategy has focused not only on attracting talent with deep industry expertise and a strong understanding of evolving consumer preferences, but also on bringing in employees who embrace Clio's culture and long-term vision.

"It's all about the team and the culture, making sure that you have the right team and having that environment where there's a tremendous amount of trust where people feel comfortable challenging one another," he said. "That's just helped us to take off like a rocket ship. We have a great team, great product, great culture, and the results sort of speak for themselves. It's a long way to go. But, growing the business four or five times in four years is certainly no joke," he said.

And while Clio was born in Union County, McGuckin credits Middlesex County as the place that has truly influenced the company's ability to grow. "It is a great ecosystem that is very supportive of its businesses," he said. "It's

been great working with Middlesex County. They are big supporter and we feel blessed to be here."

"The location is ideal. I mean, you're four hours to Boston and four hours to Washington, D.C., and right in between New York and Philadelphia. So, you have the ports, you have the airports, you have the highway system," he said.

"And, you have a diversified and very educated workforce. Middlesex County has almost the highest rated education level in terms of workforce," he said. Clio also has students from Rutgers University who intern during the summer. And Clio Research & Development Director Valentina Visci recently began working with food innovation centers at Rutgers and Penn State and on developing products, according to McGuckin.

"This is a relationship that began relatively recently. They're working on not just flavor innovation but continuously finding ways to improve the existing product," he said.

McGuckin also emphasized the importance of having a supportive board. "The other part is a founder willing to hand the reins over to a certain degree. It's his baby, right? He built this thing. So, gaining his confidence to the extent that he hands you the reins and allows you to integrate his baby toward successful outcomes. That's another important aspect of our success. So, hats off to Sergei and to our leadership team and all the people at Clio who work every day to make this happen," he said.

Though Konchakovskiy stepped down in 2021, he moved on to serve

as executive chairman of the board. At the time, Konchakovskiy said, "It's been both a once-in-a-lifetime opportunity and dream to build Clio from scratch and lead us through the past six years. As Clio continues to grow so quickly, I'm honored to have John join us as CEO. With his unparalleled track record building some of the fastest-growing CPG brands to mainstream recognition, he has a powerful, forward-thinking vision for Clio's future."

Clio's momentum under McGuckin has not gone unnoticed. In June, he was among 11 regional winners from New Jersey for EY's 2026 Entrepreneur of the Year Award. McGuckin said he was "extremely honored" to be recognized by EY and "to be included alongside so many outstanding entrepreneurs and business leaders from across the state."

"Throughout my career, I've had the privilege of working alongside founders and entrepreneurs, helping them bring their visions to life and scale their businesses. That's one of the reasons this recognition is especially meaningful to me," McGuckin said.

"At Clio, I've had the opportunity to build upon the vision our founder, Sergey Konchakovskiy, established and help lead the brand through its next phase of growth. While this recognition bears my name, it reflects the momentum of Clio Snacks and the incredible team behind the brand. Over the past several years, we've built on a strong foundation to expand our reach, bring innovative products to consumers nationwide, and continue growing a company we're all proud to be a part of," he said.

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