BOROUGH OF CLOSTER

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THE BOROUGH OF CLOSTER and MASTERMIND DEVELOPMENT LLC. ANNOUNCE UPCOMING GROUNDBREAKING FOR VILLAGE SCHOOL COMMONS, PRESERVING HISTORIC CLOSTER VILLAGE SCHOOL SITE

Closter, NJ — The Borough of Closter and Mastermind Development LLC, a NY and NJ-based real estate development firm with deep family roots in the Northern Valley of Bergen County, jointly announce Tuesday, January 13th at 11am as the groundbreaking ceremony at the former Closter Village School, where the historic school building will be preserved and adaptively reused, not demolished.

The project, known as Village School Commons, will transform the long-standing former public school site into a 35-unit residential community for working families, while maintaining the building's architectural character and its place in Closter's civic history. Construction is expected to begin immediately after final preparations are complete.

Mastermind Development, led by Jose Perez and Radame Perez, brings decades of experience developing affordable housing across the New York metropolitan region. The Perez family, who hail from Bergen County, emphasized that preservation and respect for the community have been guiding principles from the outset.

"We want to be very clear with the community—this is not a demolition project," said Radame Perez, President at Mastermind. "The Closter Village School is a meaningful landmark, and our approach is to preserve its historic character while giving it new life as a place that will serve several families. As developers who come from this county, we understand the importance of honoring local history."

Developed in partnership with the Borough of Closter, Village School Commons will repurpose the former school building through adaptive reuse, creating a mix of 35 apartment- and townhome-style residences designed for income-restricted households. The project embodies a thoughtful suburban approach to affordable housing—one that strikes a balance between preservation, design quality, and long-term community benefits.

Mayor John Glidden noted that the project aligns with Closter's values and planning priorities. "Village School Commons allows us to meet our affordable housing obligations while protecting a site that holds deep significance for our residents," the Mayor said. "This partnership ensures that the Village School remains a part of Closter's future."

The development will be financed through federal 4% Low-Income Housing Tax Credits, with support from the New Jersey Housing and Mortgage Finance Agency (NJHMFA), Columbia Bank, Hudson Housing Capital, and discretionary capital investment from the Borough of Closter. Together, the partners have structured a project that prioritizes affordability and preservation.

Additional details about the groundbreaking ceremony, construction timeline, and leasing process will be shared in the coming months.

Village School Commons is a 35-unit affordable housing development created through the adaptive reuse of the former Closter Village School. The project preserves the historic building while introducing modern, energy-efficient homes for working families.



Village School Commons

As Mayor John Glidden stated in his opening remarks at the Borough's Reorganization meeting held on January 5th, "the governing body of the Borough of Closter is pleased to begin 2026 with the long awaited groundbreaking ceremony for the Village School Commons. Through perseverance of the team of professionals working to bring this project to fruition, I extend my sincere appreciation to each and every one involved. Closter is beginning the New Year with a heightened transformation while preserving this historic landmark".

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