

LARKEN ASSOCIATES' HILLSBOROUGH VILLAGE CENTER 100 PERCENT PRELEASED AS IT WELCOMES FIRST RESIDENTS

Fully virtual marketing strategy drives robust pre-leasing activity at luxury mixed-use rental community

Hillsborough, NJ, December 8, 2021— <u>Larken Associates</u> announces that Hillsborough Village Center, a mixed-use real estate project located at 650 US Highway 206 in Hillsborough, N.J., stands at 100 percent preleased. The property began welcoming its first residents earlier in November.

Located along Hillsborough's vibrant Route 206 retail corridor, the Hillsborough Village Center project aims to bring an in-demand retail and residential hub to the heart of one of New Jersey's most dynamic communities. Slated for full completion later this fall, the community will feature a clubhouse and nine multifamily buildings comprised of 191 luxury one and two-bedroom units, as well as three mixed-use buildings with elevatored apartments and 28,000 square feet of ground-level retail space for lease.

The full preleasing of the property ahead of its full completion is the latest success story for Larken Living, Larken Associates' residential division. Due to the COVID-19 pandemic, the Larken Living team knew that a traditional leasing and marketing strategy relying on in-person tours would not be realistic for the property. Furthermore, the community's unique construction schedule and design would not allow for a completed model unit nor an on-site leasing office to be finished when the project was scheduled to begin its preleasing stage in April of 2021.

However, the Larken Living team's experience in leasing and managing an expansive residential portfolio spanning over 2,600 units across 23 communities provided the vision and creativity needed to create a fully virtual leasing and marketing strategy. Powered by technology, Larken Living's efforts enabled prospective residents to learn about, view and lease an apartment in the community without ever stepping foot on the property.

"Although the past year has presented significant challenges in how we lease residential spaces, we take pride in our ability to consistently find innovative solutions to any obstacles thrown our way," said Jessica Heckman, Director of Residential Asset Management at Larken Associates. "While the Hillsborough project had additional hurdles to clear, I am deeply proud of the problem-solving abilities and collaborative approach our team leveraged to bring this community to 100 percent leased, and we look forward to continuing to welcome residents this fall."

Larken Living's proactive strategy implemented detailed animated videos and renderings of Hillsborough Village Center's units and amenities and leveraged traditional and social media platforms to drive engagement and leasing activity within the community. Beginning in May of 2020, the Larken Living team launched a preliminary website for the property as the community celebrated its groundbreaking. The website ensured any leads created from media stories covering the milestone would be captured and kept updated throughout the progress of the project.



Additionally, Larken Living created individual Instagram, Facebook and Google My Business pages for the property to establish a robust digital presence designed to interact with prospects across platforms in a meaningful way. Over the course of the project, these pages continually announced various milestones, events and completion schedules as well as construction photos and tours of the in-progress property. The team further enhanced this web and social presence through additional digital advertising and comprehensive email marketing campaigns.

Building upon the significant interest generated by these tactics, Larken Associates began accepting reservations in January of 2021, well ahead of the project's scheduled completion date. The reservation system provided the company with a qualified list of interested leads to facilitate an efficient lease-up process when pre-leasing officially opened in April. The reservation system also helped to create a sense of urgency as prospective residents could be alerted to the increasing number of prospective residents interested in the community. Shortly after launching its reservation list, advertising on ILS apartment sites began even though the property was still eight months away from initial occupancy. Larken Living then ensured all e-leads would receive early access to floorplans, model renderings, interactive clubhouse tours and 3D community drive-thru-drone tours as they became available.

Driven by this multifaceted approach to digital leasing and marketing paired with the company's well-established reputation for high-quality multifamily construction and amenity-rich communities, the Larken Living team was able to generate significant interest in Hillsborough Village Center. From the moment the first shovels hit the ground in May of 2020; Larken Living's proactive marketing and leasing strategy created a robust list of qualified reservations and prospects to enable the company to bring the community to 100 percent leased prior to its opening.

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About Larken Associates

Larken Associates is a regional leader in real estate building, development and management. Leveraging over 50 years of experience, they are dedicated to bringing great spaces to live and work to life through a long-term ownership strategy and full suite of in-house capabilities. With a diverse commercial portfolio consisting of nearly three million square feet and 800 tenants across office, industrial, retail and mixed-use and approximately 2,000 owned and/or managed residential units across 22 unique communities, Larken Associates' is deeply committed to the communities in which they work as well as the tenants and residents who call their buildings home.

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