



LARKEN ASSOCIATES BREAKS GROUND ON NEW MULTIFAMILY RESIDENTIAL COMMUNITY IN READINGTON, NJ

GROUNDBREAKING CONTINUES RAPID EXPANSION OF COMPANY'S LARKEN LIVING MULTIFAMILY PORTFOLIO

Readington, NJ, February 2, 2020 — Larken Associates announces it has broken ground on The Ridge at Readington, a luxury multifamily residential rental community, located at 460 Route 22 in Readington, NJ. Targeted for completion in summer of 2022, the multifamily project will bring 254 market rate and affordable units apartments to Hunterdon County and further bolster Larken Associates' rapidly growing Larken Living residential portfolio. Construction for the project is being managed by Larken Associates' in-house construction team, Core Enterprises.

The groundbreaking marks the first step in Larken Associates' transformation of a partially completed eight-building professional office campus on the 17.2-acre property. Originally, the site's location along Route 22 presented a tremendous opportunity to capitalize on the high demand for professional office space in the area at the time. However, changing office market conditions and the elevated demand for housing in the Hunterdon County area spurred Larken to reenvision the site's original usage and construct a dynamic, luxury multifamily residential rental community.

Situated on Route 22 just over the border between Somerset and Hunterdon Counties, The Ridge at Readington will feature 254-units with a mix of 168 one and two-bedroom garden apartments spread across seven buildings and 86 one and two-bedroom units in two elevated buildings. Each of the 21 different unit types will include modern layouts, gourmet kitchens, in-unit laundry, luxury vinyl plank flooring, quartz kitchen and bathroom countertops and stainless-steel appliances to provide a wide range of residential options.

Complementing The Ridge at Readington's luxury residential options, residents will also enjoy access to a diverse slate of resort-style amenities including a state-of-the-art clubhouse with a theater room, pool, gym and spacious outdoor lounge area as well as a tot lot, bark park and walking trails.

"In today's fast-paced and turbulent real estate market, Larken Associates' ability to quickly realize emerging opportunities and act on them continues to be critical to our company's ongoing success," said David Gardner, President and CEO of Larken Associates. "Through reimagining this site and tapping into our expansive in-house multifamily development, design and management expertise, we are confident that we will bring a one-of-a-kind residential experience to those hoping to call Hunterdon County home and capitalize on the significantly elevated demand for multifamily space in the local market."

Hunterdon County's central location between Philadelphia and New York City paired with a unique blend of rolling rural landscapes and burgeoning downtown areas continues to make it one of the state's most in-demand places to live. Named the safest place in the United States to raise children, the county boasts some of the state's best public schools and one-of-a-kind family activities such as Northlandz - the world's largest indoor model train facility, the annual Hunterdon County 4-H Fair, and a variety of festivals and fairs held in vibrant towns like Clinton, Flemington, and Lambertville. Additionally, the county's 8,000 acres of parks, trails and access to fresh fruits and vegetables found at its countless farms ensure it also one of the healthiest counties in the nation.



Once completed, The Ridge at Readington will be the latest addition to Larken Associates' Larken Living portfolio . Comprised of 22 unique communities made up of 2,500 owned and managed residential units across the northeast, the Larken Living portfolio defines excellence in residential real estate development and management.

Since 2019, Larken Associates has continued to enhance the Larken Living portfolio with the addition of several projects to its development pipeline. Late in 2020, Larken Associates celebrated the opening of the first residential buildings at Autumn Ridge , a 198-unit luxury community in Lopatcong, NJ. The project is scheduled to be fully completed in the first half of 2021. The firm has several additional projects underway including The Reserve at Crosswicks, a 272- unit residential community in Bordentown, NJ. and Hillsborough Village Center , a 191-unit mixed-use community in Hillsborough, NJ. Additionally, the company is enhancing The Reserve at Copper Chase , their 132-unit multifamily property in York, PA, with the construction of The Oaks at Copper Chase , a 107-unit luxury multifamily community that broke ground on the property earlier this year. At each of these new communities, Larken Associates will leverage their time-tested residential development experience and hands-on management style to create top-of-the-line experiences geared toward the demands of today's residents.

To learn more about Larken Living and to stay updated about The Ridge at Readington, please visit us at LarkenLiving.com.

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.

To learn more about Larken Associates, please visit us at <https://www.larkenassociates.com/> and follow us on LinkedIn (<https://www.linkedin.com/company/larken-associates/>), Facebook (<https://www.facebook.com/LarkenAssociates>), Twitter (<https://twitter.com/LarkenAssociate>), and Instagram (<https://www.instagram.com/larkenassociates/>).