

## NEW JERSEY



The residents' lounge at Korman Communities Clifton.

Korman Communities, a Pennsylvania-based residential real estate company and pioneer in the long-term stay market for over 30 years, has launched a new division and housing line in New Jersey: AVE.

With AVE, Korman has brought a unique take on ultra-luxury living to Union, Clifton and Somerset, N.J. For

the first time in New Jersey, Korman's AVE communities present a better way to rent.

"We think of AVE as the next generation of living," said Larry Korman, co-president of Korman Communities. "These communities redefine what a luxury rental can be, and they offer flexible leasing options, something completely unique to AVE properties."

Korman Communities Union Station began leasing units in July. Located on

# Korman brings flex appeal to rentals

Morris Avenue, the property is directly adjacent to the Union Train Station — tenants can walk out their doors and be on a train on the Raritan Valley Line into New York in minutes.

Located on Passaic Avenue, Korman Communities Clifton offers space, comfort and privacy 30 minutes from Manhattan. It is the showcase of the AVE concept and comprises 258 suites, 115 of them furnished. One- and two-bedroom rental residences are available, both furnished and unfurnished, with flexible lease terms.

The development may be Clifton's best-kept secret; only minutes from the Meadowlands, Xanadu and the Montclair Country Club, with easy access to New York City, Korman Communities Clifton offers a resort-style setting.

Furnished suites can be rented from \$145 a day; unfurnished suites can be leased on a yearly basis starting at \$2,350 a month.

Korman Communities Somerset is located on Pierce Street, just off Route 287. The property is presented as "the

nation's first corporate residential campus," as it offers a rental option for both area employees and corporate travelers looking for premium accommodations for assignments longer than 30 days.

Flexibility separates Korman's AVE properties from other luxury rental communities. Tenants can choose between one- and two-bedroom units, furnished and unfurnished, and take advantage of Korman's flexible lease terms.

A tenant can call an AVE community home for as little as 30 days, or three months, or three years. And lease agreements can be completed overnight — a furnished unit at AVE could become a tenant's new home in less than 48 hours. Korman's AVE communities build off the success of its AKA line.

In 2005, Korman bought four residential properties in Midtown Manhattan that were slated for condo conversions. Korman transformed these properties into extended-stay hotels, catering to guests who require lodging for more than 30 days.