



News Release

Cornerstone at Holmdel Groundbreaking Planned for Late Summer *Walters Plans to Build Premium Income-Restricted Housing in Monmouth County*

Holmdel, N.J., July 25, 2022 — [Walters](#), an award-winning developer based in Barnegat, will break ground on a premium income-restricted community in late summer, with plans to bring 50 units to the Holmdel market by 2023. Cornerstone at Holmdel will sit on nearly four acres on South Laurel Ave., near the corner of Middle Road.

Walters is planning to develop three new buildings designed and constructed to meet the requirements of LEED® Gold and ENERGY STAR® certification. The three-story buildings will offer flats with one, two, and three-bedroom floor plans. Units feature a host of upgraded finishes and amenities such as full-size washers and dryers, dishwashers, controlled heating and central air conditioning. Additionally, residents benefit from having an enclosed entry that leads to their apartment.

“Cornerstone at Holmdel combines quality design with environmental sustainability which will benefit the community for generations,” said Joseph Del Duca, Partner and Director of Affordable Housing for Walters.

Residential amenities will include a fitness room, playground and outdoor areas with seating and gas grills. A staffed social services coordinator will be available upon request.

The new community will be ideally located near the Holmdel Towne Center and The Commons at Holmdel which offer a variety of shopping, dining and banking opportunities. Also nearby is Allocco Park, an 11-acre recreational area with a baseball field, basketball court, a walking trail, tot lot and more.

Cornerstone at Holmdel will be available to residents whose incomes are at or below 60 percent of the area median income. Rental rates are based on the renter’s gross annual income, according to the rent/income requirements chart.

Walters is a leader in sustainable construction and over the past two decades has developed affordable housing communities throughout New Jersey, including family and age-restricted developments in Barnegat, Toms River, Stafford and Seaside Heights. To learn more, visit wgapts.com.

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[About Walters](#)

500 Barnegat Blvd. N., Building 100, Barnegat, NJ 08005

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Media Contact

Emma Ackel/Jamie Platt

Caryl Communications

201-796-7788

emma@caryl.com / jamie@caryl.com