

# The S.Hekemian Group

## **News Release**

### **The S.Hekemian Group Celebrates Grand Opening of The District North Market Leasing and Resident Move-Ins Underway at Luxury Rentals in New Montvale, N.J., Mixed-Use Neighborhood**

**MONTVALE, N.J., July 22, 2022** – [The S.Hekemian Group](#) today celebrated the grand opening of [The District](#), the luxury multifamily residential component of its mixed-use [North Market](#) neighborhood in Montvale. Upon completion, The District will include over 300 apartments in twin buildings; the first, located at 100 Market Street, is already nearly 50% leased – with residents now taking occupancy.

Local officials, members of the commercial real estate community and other key stakeholders affiliated with the project attended the invitation-only Grand Opening event. The program included a formal ribbon cutting ceremony at the main entrance to The District, with comments\* from New Jersey State Senator Holly Schepisi, Montvale Mayor Michael Ghassali, Planning Board Chairman John DePinto, and Peter Hekemian, Senior Managing Director of The S.Hekemian Group.

“This milestone marks an exciting chapter in the ongoing evolution of North Market,” Hekemian said. “In developing The District, our goal was to create a one-of-a-kind multifamily offering that brings a new level of luxury apartment living to Bergen County and complements the surrounding neighborhood of eateries, experiences, shopping and lifestyle services. The extraordinary pace of leasing activity certainly validates that The District is truly something special.”

A September delivery is expected for The District’s second building, at 300 Market Street. In both buildings, spacious apartment homes feature up to 1,500 square feet of light-filled living space with expansive windows, ceiling heights up to 11 feet, hardwood flooring, Kohler and Moen bath fixtures, and private balconies or patios. Chef-inspired kitchens include gas ranges, stainless-steel appliances and Caesarstone countertops. All apartments provide large walk-in closets and in-unit washers/dryers.

The District residents enjoy a host of resort-style amenities and conveniences. The building offers keyless entry; concierge services; a hotel-style lobby and lounge with a coffee bar; spa with hot tub, cold plunge, sauna and steam room; fitness center and spin room; yoga studio; and co-working lounge. Outdoor living spaces include a pool with resort-style sun deck, and a Reflection Terrace with gardens, grilling stations and a fire pit. The eco- and pet-friendly community also features a bike room, EV charging stations, pet spa and dog run.

Monthly rents at The District begin at \$2,535, and the community’s on-site leasing office is open daily. For more information, call (551) 227-2776.

[An Integrated, Urban-Inspired Neighborhood](#)

North Market is evolving on the 32-acre former Mercedes-Benz USA North American headquarters campus. The project's built office component, Workplace North Market, celebrated its grand opening in spring 2021 and today is approaching full occupancy. Flanked by The District's two apartment buildings, the four-story, Class A structure at 200 Market Street houses 40,500 square feet of office space on its upper floors.

All three buildings feature ground-floor retail, with in-place tenant commitments from Fleming's Steakhouse, Paris Baguette, Glosslab, Rumble Boxing and Naya Mezze & Grill, with more in the pipeline. Outside, a shared plaza featuring hardscaped and landscaped elements encourages social and collaborative gathering.

At the north end of the North Market site, The S.Hekemian Group recently announced plans for the development of an 86,000-square-foot medical office building, where Valley Health Systems will open a 60,000-square-foot surgical center. The balance of that building will feature street-level retail as well.

The North Market neighborhood, which offers easy access to public transportation, also includes The Farm (The Shoppes at DePiero Farm), an adjacent, highly successful project by The S.Hekemian Group. Opened in 2017, The Farm is anchored by Bergen County's first Wegman's supermarket location and includes a variety of tenants including Starbucks, Lululemon, Chopt, Orangetheory Fitness, Ulta Beauty, CityMD and others.

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**PHOTO CAPTION:** (L-R) Montvale Council President Annmarie Russo-Vogelsang, Planning Board Chairman John DePinto, New Jersey State Senator Holly Schepisi, The S.Hekemian Group Senior Managing Director Peter Hekemian and Mayor Michael Ghassali

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\*Additional speaker comments:

"North Market has been a labor of love and is a great addition to our community. It shows that when done properly, a mixed-use development that involves repurposing old corporate parks actually can work and benefit our communities. Peter Hekemian and the entire team behind North Market should be proud. This project is about perseverance and overcoming whatever challenges these type of projects inevitably have. I have no doubt that North Market will be a success." – ***New Jersey State Senator Holly Schepisi***

"A lot of work and thought went into this project; it has become the talk not only of Montvale but of the entire county. With all the services and amenities that North Market will offer to residents and visitors upon completion, it will become the new hub of this area. I am very proud of this product and thankful to Peter Hekemian and his entire

team, our planning board and the other professionals involved, for creating what arguably is the gem of Bergen County.” – **Montvale Mayor Michael Ghassali**

“This is a project that is transitioning Montvale in a very positive way. In other communities throughout New Jersey, planning officials and governing bodies are scratching their heads wondering what to do about the mass exodus out of the state. The question is ‘What can we do to retain what we have and to grow as we’ve done for so many years in the past?’ We’re not ready to write off Montvale, or New Jersey. Thanks to the creative approach of Peter Hekemian and the wisdom of Montvale’s governing body, mayor and planning board, North Market is not just a development but a vision.” – **Montvale Planning Board Chairman John DePinto**

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