



For Immediate Release

Pre-leasing Underway for Walters' Cornerstone at Montvale in Bergen County Community's First Income-Restricted Apartments on Pace for August Delivery

MONTVALE, N.J. (April 26, 2023) — [Walters](#) has launched pre-leasing for Cornerstone at Montvale, a premium income-restricted apartment community under development on Summit Avenue in Montvale. A mid-August delivery is expected for Cornerstone's first 15-unit building; upon completion the boutique project will offer 25 rental residences.

Walters broke ground for Cornerstone at Montvale last fall, and construction is progressing steadily. The sustainable, two-building development is designed to LEED® and ENERGY STAR® standards. One- two- and three-bedroom apartments will range from 733 to 1,231 square feet. Each apartment home will have its own washer and dryer along with a private exterior front door.

Located on just over three acres, near the Garden State Parkway and DePiero's Farm Stand, Cornerstone at Montvale will offer parking for 55 vehicles. Common areas have been designed to support an active lifestyle, with a fitness room, playground, bike storage shed and outdoor areas with seating and gas grills among its onsite amenities. Like all Walters properties, Cornerstone at Montvale will offer a year-round food/necessity pantry for residents to help themselves. A staffed social services coordinator will be available upon request.

"We are pleased to bring this new, environmentally friendly affordable housing option for families in Bergen County," said Joseph Del Duca, partner and director of affordable housing for Walters. "Strong early interest shows that this type of rental community, blending quality housing and services, is in high demand."

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

Inquiries for Cornerstone at Montvale can be made by calling 201-391-0172. The preliminary application – which includes specifics on income eligibility, an overview of the application review and lottery process, and other important details – can be downloaded from wgaps.com.

Completed preliminary applications must be received on or before July 5, 2023. The date for the lottery (which will not be held publicly) will be July 13, 2023. Walters does not guarantee housing based on the acceptance of the preliminary application.

Barnegat-based Walters is an award-winning leader in sustainable construction and over the past two decades has developed affordable housing communities throughout New Jersey. The privately held firm is committed to the highest construction standards and environmentally responsible building practices. Since 1984, Walters has grown steadily, creating three divisions—Walters Homes, Walters Architecture LLC and Walters Apartments.

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[About Walters](#)

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