



## **AMS Acquisitions acquires lot and starts construction to build 55+ residential community**

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Howell Township, NJ AMS Acquisitions in partnership with Vector Group recently acquired a 14-acre site at 6461 Route 9 for \$5.25 million and have started construction on a 116,800 s/f 55+ residential rental community composed of four buildings with a total of 100 units, a clubhouse and outdoor patio and pool.

The property is situated along Route 9, providing residents with access to retail shopping, goods and services. Construction on the complex is expected to take 18 months according to AMS.

The units, a mix of one and two bedrooms, will feature 9 ft. ceilings, oversized windows, walk-in closets, central air, kitchens with high-end finishes and appliances. Community amenities will include a great room with community kitchen and bar seating, workout gym, movement studio, and tenant lounge. Outside amenities include a pool, lounge area, and patio with fireplace and barbeque area.

"With limited rental supply available in this market, this project is important in meeting the needs of downsizing seniors in the community," said co-head of acquisitions at AMS, Rafi Mitnick. "AMS intends for the development to be the premiere rental community for seniors in Monmouth County."

AMS has been actively expanding its suburban multifamily development platform having recently completed construction on a 96-unit project in East Brunswick. AMS Acquisitions is a NJ-based real estate investment firm that focuses on development of retail, residential and office properties and is quickly becoming one of the most active developers in the region.

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