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**THE MONTCLARION AT BAY STREET STATION TO WELCOME
LOCAL ART ORGANIZATION STUDIO MONTCLAIR**

*Non-Profit Arts Group Will Occupy Street-Level Retail Space
At Upscale 40-Home Rental Building on Bloomfield Avenue*

MONTCLAIR, N.J., September 20, 2017 – The developers of The Montclarion at Bay Street Station in downtown Montclair, New Jersey have announced two a significant milestones in the building’s emergence as a premier new residential address in one of the most attractive communities in Essex County.

Studio Montclair, a non-profit organization that hosts exhibits of professional and emerging artists, has signed a lease to occupy a 1,100 square-foot studio in the ground-floor retail space at The Montclarion at Bay Street Station, according to Richard Polton, a member of the development team. The Studio Montclair space, located at 127 Bloomfield Ave, will feature a gallery, meeting facilities, workshops and offices for Studio Montclair. There will also be eight large street front windows programmed for public art displays.

For two decades plus Studio Montclair has promoted culture and education in the visual arts in northern New Jersey through events, community programs, development workshops, lectures and talks, as well as curated art exhibits.

“We’re delighted Studio Montclair has decided to call The Montclarion at Bay Street Station home,” Mr. Polton says. “This is a wonderful fit for both the organization, the neighborhood and residents of the building. This growing arts organization will unquestionably enliven the Eastern Gateway area of Montclair and bring a range of activities to the neighborhood. We’re excitedly looking forward to a variety of openings, displays, sales and other art related activities that will engage a wide audience.”

The addition of Studio Montclair displays the developer’s support for the local arts community and vision to create a building that’s not only a residential landmark, but also great place to access the cultural resources of Montclair. Studio Montclair’s presence will complement the contemporary and stylish architecture that defines The Montclarion at Bay Street Station and is expected to open this fall.

Equally as noteworthy as the Studio Montclair announcement, The Montclarion at Bay Street Station is nearing a complete lease-up with 32 of its 40 upscale one-and two-bedroom apartment homes reserved. Value Asset Management, the exclusive leasing and management agent for the five-story LEED Silver building, is expecting to complete its leasing program less than five months after opening to the public.

Included in the remaining inventory are the building’s popular one-bedroom rentals priced at \$2,250. The homes are available for immediate occupancy.

The Montclarion at Bay Street Station has successfully tapped into the growing appeal of downtown Montclair and the increasing desire to live in an urban-inspired and walkable environment. The building is ideally situated adjacent to the NJ Transit Bay Street Station whisking commuters to Secaucus Junction, Newark, Hoboken and Penn Station in New York City. The building's commuter friendly location is further enhanced by New Jersey Transit Busses available right outside.

The living spaces at The Montclarion at Bay Street Station offer open, well-conceived floor plans with designer finishes and appointments not commonly found in rental buildings. Homes will range from 745 square-feet to 1,522 square-feet and boast upscale interior elements such as 9' plus ceiling heights, hardwood floors, oversized windows with Juliette balconies, modern style kitchens with stainless steel appliances, gas range and breakfast bar, abundant closet space and washer/dryers in each home.

The Montclarion at Bay Street Station features exercise room, rooftop patio, covered parking and the new home for Studio Montclair at the ground floor level. The building's convenient location encourages pedestrian activity. Within walking distance are the Montclair Center and the redeveloping Lackawanna Plaza and Glenfield Park. There's also easy walking access to nearby shops, including a Panera, a Smash Burger, PNC Bank and a 7-11.

Designed by Sionas Architecture, The Montclarion at Bay Street Station's brick and glass exterior blends perfectly with Montclair's motto "Where The Suburb Meets The City." Contemporary, high-end design is extended throughout the boutique building's interior spaces with a dramatic two-story lobby, bike racks, rooftop patio, exercise room and business center/lounge.

The Montclarion at Bay Street Station complements The Montclarion, a 56-unit rental building originally built in 1985 and recently upgraded.

For additional information on The Montclarion at Bay Street Station, please call 973-783-1250 or visit <http://www.montclarion-aps.com>. A fully-furnished model home is available to tour.

About Value Asset Management

Value Asset Management was formed by Value Companies to provide full-service management capabilities and customized asset solutions to third-party real estate investment and property owner clients. Headed by CEO and President Andrew Abramson, Value Companies boasts an impressive portfolio of approximately 3,226 multifamily apartments across fifteen communities in New Jersey and New York. Value Companies has received numerous industry awards for its various properties as well as being a 4-time recipient of the New Jersey Apartment Association Management Company of the Year award.

For more information, please contact Andrew Abramson, President and CEO of Value Companies, at its corporate headquarters at 973-473-2800 or visit www.valuecompanies.com.