

RIBBON-CUTTING CEREMONY SET FOR SEPTEMBER 11 AT THE PROMENADE AT SUMMIT

Summit, NJ, September 2, 2008: Summit Mayor Jordan Glatt is among those scheduled to attend a special Ribbon-Cutting Ceremony on Thursday, September 11th, at The Promenade at Summit, a unique new community from Diversified Properties. A celebration of high style and affordable luxury, the ceremonial event will publicly welcome the arrival of Summit's first and only condominium residence to open in many years. Other local officials are expected to join Mayor Glatt for the ceremony, as well.

Set in the heart of one of New Jersey's most desirable cities, The Promenade at Summit is a rare and exciting opportunity for first-time homebuyers and those looking to downsize, without forgoing style. By offering a limited, intimate collection of single-family homes in addition to the condominium residences, The Promenade at Summit is also an ideal community for move-up buyers in need of more space. Following the ribbon-cutting ceremony, a Grand Opening Weekend is slated for early Fall.

A community of elegance and convenience, The Promenade at Summit features 22 upscale condominiums and 7 custom-designed, single-family homes, surrounded by all the comforts and convenience of sophisticated urban living. The community is located just blocks from the downtown Summit shopping district and the Mall at Short Hills – and an easy 30 minutes by train from midtown Manhattan.

Blending low maintenance with high style, the sophisticated condominiums homes offer 2 bedrooms, 2 baths and up to 1,604 square feet of living space, priced from \$599,900. Soaring 9-foot ceilings create a scope of grandeur throughout, while designer gourmet kitchens are appointed with stainless steel appliances. Condominium residents will enjoy private underground parking with elevator access.

The impressive 4-bedroom homes offer up to 4,297 square feet of living space and impressive 9-foot ceilings throughout the first floor. Designer gourmet kitchens feature stainless steel appliances, while spacious master suites offer walk-in closets and a large private bathroom. Also included are finished basements with a full bath, which add a substantial amount of living space and will enhance the value of every home. Inviting family rooms and formal dining areas create fantastic gathering spaces for family and friends. Traditional exteriors with stone accents are designed for beauty, while Andersen windows provide energy-efficiency and elegance. Single-family homes are priced from \$884,900.

There are many reasons why Summit is one of the most sought-after cities in New Jersey, starting with its commuter-friendly atmosphere. Summit is a major transportation hub, with easy access to Routes 24 & 78, the Garden State Parkway and Newark Liberty International Airport. Commuters will especially appreciate the downtown NJ Transit station, with 30-minute midtown direct train service into Manhattan.

A short drive from the community, sophisticated shopping abounds at The Mall at Short Hills, known as one of the finest retail malls in the country. Homeowners at The Promenade are within minutes of downtown Summit, a shopper's paradise featuring an abundance of specialty shops, fine clothing stores, excellent restaurants and ample free parking. Summit is also a city rich in culture and recreation with the Visual Arts Center, Summit Theater and Canoe Brook Country Club, which offers an 18-hole golf course, 7 tennis courts, a large swimming pool and much more. Summit families also benefit from a top-rated school system, and some of the finest private schools in the state.

Diversified Properties has enjoyed 25 years of quality and success. Projects have included custom single-family homes, townhomes and condominium communities to active-adult and age-restricted communities, as well as multi-family luxury rentals and land development for commercial and retail uses. Diversified Properties has developed numerous high-profile projects throughout the Northeast region, including New Jersey, New York (including Manhattan) and Connecticut.

Interested buyers are encouraged to join the VIP List to ensure their place among the first notified of upcoming events, including private preview appointments and special incentives at this highly anticipated community. For more information on The Promenade at Summit or the September 11 Ribbon-Cutting Ceremony, call 908-273-2400; or visit 545MorrisAve.com.

The Promenade at Summit Sales Center is located at 47 River Road in Summit, and is open by appointment, Monday through Friday, from 10:00 a.m. to 5:00 p.m.

To visit from NYC: Take the George Washington Bridge, Lincoln or Holland Tunnel to NJ Turnpike South. Take Exit 14 (Newark Airport) to Route 78 West. Keep right to NJ-24W via exit I-287/Springfield/Morristown. Take Route 124W (Exit 7B) toward River Road/Summit/Chatham. Merge onto CR-649 toward River Road/Summit. The Sales Center is on the left, at 47 River Road.

From the South: Take the Garden State Parkway to Exit 142. Merge onto I-78W toward Springfield/Newark Airport. Keep right and take NJ-24 W via Exit 48 toward 287/Springfield/Morristown. Merge onto CR-649 toward River Road/Summit. The Sales Center is on the left, at 47 River Road.

From points West, North or South: Take 287 South or North to Exit 37 onto NJ-24E towards I-78/Springfield. Take JFK Parkway to Exit 7 toward River Road. Merge onto CR-649S. The Sales Center is on the left, at 47 River Road. known as one of the finest retail malls in the country. Homeowners at The Promenade are within minutes of downtown Summit, a shopper's paradise featuring an abundance of specialty shops, fine clothing stores, excellent restaurants and ample free parking. Summit is also a city rich in culture and recreation with the Visual Arts Center, Summit Theater and Canoe Brook Country Club, which offers an 18-hole golf course, 7 tennis courts, a large swimming pool and much more. Summit families also benefit from a top-rated

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