

# The Alliven Group Announces Sell Out of Latest Development

LAKEWOOD, N.J., July 16, 2020 (SEND2PRESS NEWSWIRE) – The Alliven Group, a New Jersey-based real estate firm, has announced that Prospect Vines, the firm's latest development in Lakewood, has sold its final units for a total sell out of \$65 million. With 159 townhouses spread across 12-plus acres, this is the sixth residential project in Lakewood completed by The Alliven Group since 2009.



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Amboy Bank provided \$39 million in construction financing for Prospect Pines over three phases. The thoughtfully designed development includes three parks, multiple playgrounds, and a 17,000 sq. ft clubhouse spread over three floors.

Each 2,600-square-foot residence features two floors, four or five bedrooms, a deck, backyard and basement, and is surrounded by lush landscaping. Residents enjoy long tree-lined streets and lots of green space.

"Prospect Vines is a wonderful addition to Lakewood, providing spacious, high-quality living space that meets the needs of Lakewood residents," said CEO Mark Frankel.

The Alliven Group currently has a variety of other residential development projects complexes across central New Jersey, New York, and Boston in various stages of development.

### **About The Alliven Group**

The Alliven Group is a private equity real estate firm headquartered in New Jersey with a diverse portfolio of select income-producing properties including multifamily, healthcare facilities, and office buildings. With over three decades of experience, we are known for our keen sense of market trends and timing. Our team successfully identifies opportunities and creates equity through diligent acquisitions, thoughtful development, attentive management, and targeted value-added capital improvements.

Learn more about The Alliven Group at <https://alliven.com/>