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**FOR IMMEDIATE RELEASE**

## **ARA Newmark National Manufactured Housing Group Executes Sale of All-Age Community in Montana**

**First Time Buyer Acquires Community Consisting of 46 Manufactured Home Sites and 30 Apartment Units**

**Livingston, Montana (December 15, 2014)** — ARA, A Newmark Company, today announced the sale of View Vista Village, an all age community located in Livingston, Montana. The community consists of 46 manufactured home sites and 30 apartment units, all of which are on public utilities.

ARA Newmark National Manufactured Housing Group's Andrew Shih, (based in Austin, TX), and Todd Fletcher and Jon Shay (based in Denver, CO), represented the seller, a private owner based in Colorado. The purchaser was a first time private buyer based in Montana whose plans for the property include having it continue as an attractive affordable housing option for those in the area.

"There was significant interest from both in and out-of-state investors," said Todd Fletcher. "Since our platform brings both to the table, we were able to provide our client with options." Andrew Shih added, "With our group's combined experience brokering over \$1 billion in deals, we were able to use the know-how of vetting investors to get comfortable with this first time buyer. We also paid the buyer's broker, which was in our client's best interest and helped him achieve his goal of selling this community to the best buyer."

The apartment component of View Vista Village was originally constructed in 1925 and the manufactured home community was added later. The community is within walking distance of the local schools, two parks, the Livingston Golf Club and downtown Livingston, Montana itself, a more affordable place to live than nearby Bozeman, and only an hour away from Yellowstone National Park. Montana is known for its world class hunting and fly fishing; local businesses in Livingston lead guided elk and deer hunting trips, and the Yellowstone River, popular for its fly fishing, runs right through the center of town while three mountain ranges, the Crazy, the Absaroka and the Bridger mountains surround it. Downtown Livingston also offers entertainment and small town charm with many local cafes, restaurants and bars, and a growing art community. Accessing these amenities is easy for residents of View Vista Village, as the town's infrastructure is bike and pedestrian friendly.

The unemployment rate in Montana is significantly lower than the national rate and is trending down. Larger employers in the area include Livingston Healthcare, which employs 250-499 people, Albertsons, which employs 50-99 and the Livingston Enterprise, which employs 20-49. All of these employers are within ten minutes of View Vista Village.

### **About ARA, A Newmark Company**

ARA, A Newmark Company is the largest full-service investment advisory firm in the nation that focuses exclusively on the brokerage, financing and capital sourcing of multihousing properties including conventional, affordable, distressed assets, notes sales, seniors, student & manufactured housing and multihousing land. ARA, A Newmark Company is comprised of the country's top investment professionals who leverage a unique and fully integrated cooperative business platform of shared information, relationships and technology driven solutions. ARA, A Newmark Company's unified enterprise approach ensures that clients are delivered the broadest asset exposure, effective matching of buyers and sellers, and the shortest transaction timeframes in the industry. The combination of global resources, unparalleled market expertise and nationwide presence in the multihousing marketplace has resulted in an annual production volume of more than \$12.4 billion in real estate transactions in 2014. For detailed information on ARA, A Newmark Company's extensive multihousing investment services, visit [www.arausa.com](http://www.arausa.com).

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With roots dating back to 1929, Newmark Grubb Knight Frank's strong foundation makes it one of the most trusted names in commercial real estate. Its integrated services platform includes leasing advisory, global corporate services, investment sales and capital markets, consulting, program and project management, property and facilities management, and valuation services. A major force in the real estate marketplace, Newmark Grubb Knight Frank serves the local and global property requirements of tenants, landlords, investors and developers worldwide. For further information, visit [www.ngkf.com](http://www.ngkf.com).

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