



## FOR IMMEDIATE RELEASE

Niche Residential, LLC, a multifamily builder/developer, is pleased to announce acquisition of the following property:

<b>Location:</b>	NWC of 16 <sup>th</sup> Street & Alta Vista (S. of Southern)
<b>Project name(s):</b>	The Vistas at South Mountain
<b>Size:</b>	74 units
<b>Unit mix:</b>	Single story duplexes, two story duplexes and two story townhomes
<b>Unit size range:</b>	1,300 – 1,750 SF with 6 different floorplans
<b>Unit selling prices:</b>	From \$180k to \$220k
<b>Project build-out value:</b>	\$15 Million
<b>Seller:</b>	Regency Realty Group, Inc.
<b>Broker:</b>	Colliers International: Ramey Peru, Chaz Smith, John Finnegan, & Kevin Pfeilsticker (602) 222-5000
<b>Construction start date:</b>	August 2008

Niche Residential, LLC is a sister company of Visiquest Properties, an investment and development company founded by Joel Broder in 1986. Other properties recently developed include Colonia del Sol Apartments in Phoenix and Village at Surrey Hills in Cave Creek.

Based in Scottsdale, Niche Residential focuses on the development of smaller, attached residential in-fill and lifestyle communities in the Phoenix metropolitan area. Niche is actively seeking additional apartment and townhome land of 5 - 10 acres in various parts of the valley.

Niche Residential and Visiquest Properties take a road less traveled — *a choice we think makes all the difference.*

**For further information, please feel free to contact Joel Broder at 480-767-1330.**