

## **The Ridge continues to add to its residential options with the newly announced ParkRidge Townhomes**

### **Williston's first fully master planned community is providing consumers with competitively priced residences from quality developers**

Williston, ND (December 2013) – The Ridge, a 160 acre development in Williston delivered by the highly respected development team of affiliates of [Kohlberg Kravis Roberts & Co.](#) and [CP Realty](#), is pleased to announce the addition of the affordably priced ParkRidge Townhomes to the master planned community. Funding was recently secured for the start of construction of the new townhomes, which will be developed by ParkRidge Townhomes, LLC, an affiliate of Mountain Plains Equity Group, a long-standing company from Billings, MT, with a significant background in the financing and development of multifamily projects ([www.mpequity.com](http://www.mpequity.com)).

“We’re continuing to assemble some of the most highly respected developers and builders in the residential real estate industry in order to introduce a variety of quality living options to the people who live and work in Williston,” said Roger Pecsok, development director for CP Realty. “Mountain Plains Equity Group is a tremendous addition to our team, and the new ParkRidge Townhomes will provide consumers with yet another outstanding choice when they’re searching for a new home.”

The ParkRidge Townhomes will include 36 townhouse residences, with construction scheduled to begin in May 2014. Rental rates will range from a low of \$1,000 per month for a two-bedroom unit to a high of \$2,100 per month for a three-bedroom unit. Two bedroom and three bedroom units will be available, and 18 of the townhomes will be designated as Housing Incentive Fund (HIF) assisted units. Each of the townhomes will be equipped with microwaves, dishwashers, island kitchen counters, washer and dryer hookups, air conditioning and ceiling fans. All of the units will also include two full upstairs baths, and a half-bath on the first floor.

“Our goal is to deliver a quality rental housing product to local residents at an affordable rate,” said Donald Sterhan, president and CEO of Mountain Plains Equity Group, Inc. “We’re looking forward to filling an important niche at The Ridge, and providing an affordable option to the people who live and

work in Williston. We have a great deal of experience developing low income housing, and doing so in a way that enhances the overall diversity and appeal of a master planned community. The ParkRidge Townhomes will ‘fit’ The Ridge very well.”

In addition to the ParkRidge Townhomes, other residential options at The Ridge include:

- Stony Ridge condominiums ([www.stonyridgecondos.com](http://www.stonyridgecondos.com)) by Willkota Partners, LLC and former U.S. Representative for North Dakota, Rick Berg.
- Prairie Pines apartment residences ([www.prairiepineswilliston.com](http://www.prairiepineswilliston.com), 701-609-5475) by Kohlberg Kravis Roberts & Co. and CP Realty, now leasing 330 new, one, two and three bedroom units.
- For sale twin homes by The Petersen Group are now under construction (701-334-0333, [www.thepetersengroup.com](http://www.thepetersengroup.com)).

The Ridge is Williston’s first fully master planned community. The 160 acre neighborhood will have more than 1,500 new apartments, town homes, duplexes and single family homes, reflecting the same Prairie Style evident across the Midwest. The plan for the Ridge includes bungalows, farmhouse and craftsman homes on tree-lined streets and 18 acres of open space, trails and parks. It will be a pedestrian friendly place with no commercial traffic, close to existing schools, stores and restaurants.

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