

NEW VISTAS CORPORATION
 450 TILTON ROAD, SUITE 220
 NORTHFIELD, NJ 08225
 P: 609.485.2005
 F: 609.485.2077
 WWW.NEWVISTASCORP.COM



Winter 2017-18

“New Vistas Corporation treats your property like it is our own”

NVC, A MAJOR PLAYER IN DISTRESSED ASSET SALES

NVC President, Michael G. Cohan announced the successful results of the past year of sales by **NVC Realty**, the brokerage arm of New Vistas Corporation. With over 85 transactions completed and more than \$20 million in sales volume, **NVC Realty** is considered one of the industry leaders in the sale of distressed properties. It has been a team effort with all the sales agents contributing to our success. One of the agents that deserves special recognition is **Alex Nava, AKA “Short Sale King Alex”** who has closed ten (10) transactions since coming to NVC.

The transactions were statewide covering all areas of New Jersey. The clients serviced by NVC include banks, capital and equity groups from New York, Maryland, Florida, California, Kansas, New Jersey, and Oregon. NVC has over 25 years experience in handling all aspects of distressed assets. Other members of the **NVC Realty** team include **Mike Neuhart, Alicia Carter, Awilda Melendez, Lynn Callahan, Nick Faulhaber, Lynne Tomasello and Sue Perloff**. Anyone interested in viewing our current list of available properties can go directly to our real estate link on our website at www.newvistascorp.com.

Inside this issue:

- Distressed Assets 1
- Pendente Lite 1
- Over The Edge 2
- 650 Receiverships 2
- Fit up Experts 2
- Faces In The Crowd 2
- In Memory 2



Gloucester County



Middlesex County



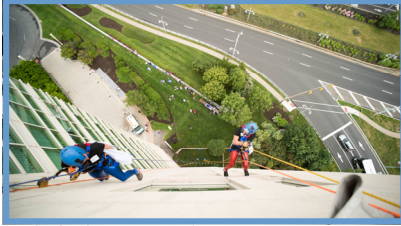
Monmouth County



THE PENDENTE LITE SALES INITIATIVE

Banks and capital equity groups are always looking for ways to expedite the sale of troubled properties. With the foreclosure process taking so long to complete, some of NVC’s clients are pursuing the **Pendente Lite** process to sell the asset while in foreclosure. This strategy starts with having NVC appointed as custodial receiver by the courts with the ability to market and sell the property. Once appointed, NVC recommends a price point for the sale of the property to the creditor and then vigorously markets the property for sale. Once a bona fide buyer is under contract a motion is made to the court to sell the property. NVC acts as a seller for the transaction, and the buyer obtains marketable title. Over the past year NVC has been involved in over 64 sales of this nature. In addition our experience with this type of transaction (both residential and commercial) dates back over 20 years. For more information contact **Michael G. Cohan** at 609.485.2005 or email him at cohan@newvistascorp.com.

OVER THE EDGE EVENT VERY SUCCESSFUL



A Big & Little Rappelling together

For the second straight year NVC sponsored the “Over The Edge” fund raiser to benefit the **Atlantic/Cape May Counties Big Brothers & Big Sisters** was a huge success. The event raised over \$100,000 on June 24th and when combined with last years event over \$210,000 has been raised for this charitable organization. Over 65 fun seekers repelled down the 175 foot wall of the Sheraton in Atlantic City. More than 55 corporate sponsors made this unique fundraiser a real gem. Thanks to all the volunteers that made it happen, and a special thanks to **Caron Wells, Sue Perloff, Cynthia Overs, Sara Hughes, and Brian McMillen** for their tireless work.

NVC PASSES 650 RECEIVERSHIP MARK

Over the past 20 years, New Vistas Corporation has been an industry leader in handling all types of Receiverships in New Jersey, New York, and Pennsylvania. During the month of October we were appointed to our 650th Receivership. Since then 10 more appointments have been made with many more in the pipeline.

Whether the assignments are commercial or residential properties, or operating businesses, they are always handled with the utmost professionalism and ethical manner.

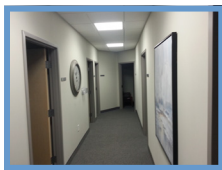
CONSTRUCTION GROUP “THE FIT UP EXPERTS”

The construction arm of NVC has built a reputation for being expert in “fitting up spaces” (tenant improvements) that are ideal for commercial users. Over the past few months, NVC Construction has completed numerous tenant fit outs using good space planning, quality construction and rapid timetables. Headed up by **Brian McMillen** in South Jersey and **Brad Simpson** in North Jersey the following are some highlights of their efforts:

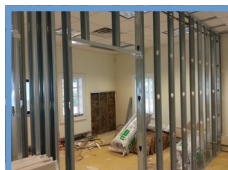
- ⇒ **The IMX Medical Group:** Converted 2 offices into 920 sf of functional space consisting of a waiting room, (2) private offices, (3) exam rooms, (1) conference room and a large flowing wide hallway. Fit up included demo, framing, electrical, HVAC, millwork, floor coverings and ceiling work. *“As the regional facility manager at IMX Medical, I have coordinated the relocation of 4 different offices in 2017. Brian and his team made this the easiest relocation of the four. From the architectural draw up to the day we started seeing patients in the office, it has been nothing but a quick and positive experience. This process surpassed my expectations. I am most shocked at the amount of useable space we were able to create in such a small location. Now I know why they are called the “fit up experts!”*, Robert Witterholt IMX, Director of Office Procurement
- ⇒ **OceanFirst Administrative Office in Linwood, NJ:** Converted an active bank branch to private offices and conference room. Fit up included demo, framing, millwork and lighting.
- ⇒ **Hempstead Mall:** Transformed 2 neglected vacant commercial units into “vanilla boxes” ready to be leased. Both units were prepped, painted, cleaned, ceilings replaced, trim molding installed and carpets cleaned.



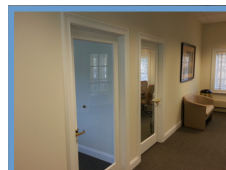
IMX waiting room



IMX main hallway



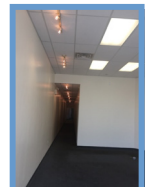
OceanFirst Before



OceanFirst After



Hempstead Mall Before



Hempstead After

FACES IN THE CROWD

Congratulations to Charles Simpson who Last Spring retired from NVC after working with NVC for 24 years. Good luck in retirement to Charles and his beautiful wife Jill!

IN MEMORY

It is with great sorrow and regret that we name the loss of members of the NVC family over the past year.

Liz Raughley, worked for NVC for 16 years in all aspects of the company.

Joe Traenkner, worked for NVC for 10 years as construction manager.

Senator Jim Whelan, great supporter of NVC initiatives and personal friend of Michael Cohan.

Bob Cobb, husband of Ellen Cobb who has worked for NVC for the past 25 years.

Michael Styer, brother of Caron Wells who has worked for NVC for over 6 years.