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Connexion Asset Group (CAG) Sells 352-Unit Apartment Investment, Phoenix, AZ

Denver, CO (September 2016) – Connexion Asset Group (CAG), a Denver based real estate investment company, is pleased to announce the sale of Paradise Vista Apartments for \$14 million. Paradise Vista is a 352-unit apartment building in Phoenix, Arizona.

CAG joint ventured the acquisition of the property out of receivership for \$6.77 million in May 2014. Along with its partner, R Investments, CAG executed the business plan with strategic upgrades to the interior and exterior of the buildings, along with a well-managed lease-up strategy. The result was the stabilization of a previously distressed project that had under-market occupancy at purchase.

“Paradise was a fantastic opportunity, as a distressed asset in receivership. CAG had the experience and relationships required to execute and we are happy with the results. The Phoenix market performed to our expectations and will continue to deliver for the new owner going forward,” CEO Ed Anderson said. “CAG continuously scrubs the market for prospects like this that deliver strong returns to our investors.”

Economics of Investment:

Purchase Price of Transaction:	\$6,770,000
Initial Equity Requirement:	\$2,250,000
Improvement Investment	\$1,500,000
Sales Price	\$14,000,000
Paradise Vista IRR	48.03%



Connexion Asset Group is a full service real estate investment firm comprised of individuals with broad backgrounds and long histories in the commercial real estate arena. Connexion’s team has established investment relationships with national and international clients. The team members have extensive records of accomplishment in commercial real estate investment and development projects throughout the U.S.