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**Connexion Asset Group (CAG) Sells 128-Unit Apartment Investment, Phoenix, AZ**

Denver, CO (December 2016) – Connexion Asset Group (CAG), a Denver based real estate investment company, is pleased to announce the sale of Calle Central Apartments for \$5.2 million. Calle Central is a 128-unit apartment building in Phoenix, Arizona.

CAG purchased the property from a distressed seller for \$3.2 million in December 2013. Along with its partner, R Investments, CAG executed the business plan with comprehensive interior/exterior renovations and a rebranding of the project. CAG provided equity for the transaction in exchange for a 25% preferred return and a net profits interest of 20%.

“Calle Central was a solid value-add investment prospect, and CAG identified, closed and executed,” CEO Ed Anderson said. “The Phoenix market performed to our expectations, and our partner, R Investments, did an outstanding job with renovations and lease-up.”

**Economics of Investment:**

Purchase Price of Transaction:	\$3,200,000
Initial Equity Requirement:	\$1,000,000
Improvement Investment	\$1,000,000
Sales Price	\$5,200,000
Calle IRR	17.66%



*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.*