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Connexion Asset Group Purchases 115,000 SF Industrial Building in Central Denver

Lakewood, CO (April 2014) – Connexion Asset Group (CAG), a Lakewood based real estate investment company, is pleased to announce the purchase of an 115,000 SF industrial building in Denver, Colorado. CAG continues to add to its portfolio of well-located industrial properties in the strongly performing Denver market.

1400 West 3rd was built in 1951 and is 100% occupied by a regional plumbing supply company. The property offers great access to metropolitan Denver and is an ideal location for distribution companies with easy access to I-25, 6th Avenue and Santa Fe Drive. At the time of purchase, the Central Denver industrial market boasted a 1% vacancy rate, with tenant demand outstripping available supply thus resulting in steep rental rate increases.

“1400 West 3rd Avenue is exactly what we are looking for and so we jumped on it,” CEO Ed Anderson said. “A significant building of this size in the Central Denver market is not an easy find and we are very pleased to complete this transaction. The submarket dynamics and stability of a long-term tenant in place made this an ideal asset to place equity allocated to a long-term hold.”

Projected Economics of Investment:

Purchase Price of Transaction:	\$5,925,000 (\$51.52/sf)
Initial Equity Requirement:	\$2,375,000 (\$20.65/sf)
Leveraged 10 Year Gross Investment IRR:	11.78%



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.