

FOR IMMEDIATE RELEASE

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Connexion Asset Group Purchases 128 units in Phoenix, Arizona

Lakewood, CO (December 2013) – Connexion Asset Group (CAG), a Lakewood based real estate investment company, is pleased to announce the purchase of a 128 unit apartment building in Phoenix, Arizona for \$3.2 million.

CAG, along with its partner R Investments, is rebranding the apartment community as Calle Central. The property consists of 2 three-story buildings on 4+/- acres in South Phoenix. The 128 units are comprised of 17 studios, 85 1 bed/1bath and 26 2 bed/1 bath apartments. Each building has a swimming pool and laundry facility, and the buildings share a children’s play area. The residents enjoy an excellent view of the South Mountain from the property and the entrance to South Mountain Park is 1 mile south of the property. The Park is the largest municipal park in the country (16,000 acres). The property is well located, minutes from downtown and an easy commute to the tech/employment clusters in southeast Phoenix.

Phoenix apartment vacancies have decreased significantly and rent growth is beginning to accelerate. CAG believes the city is on an accelerated growth path as it continues to recover from the depths of the housing bust. The Phoenix job base has grown by more than 5% from recessionary trough levels, slightly out-pacing the U.S. benchmark despite a much later return to employment growth. Since the advent of the air conditioner, Phoenix has benefited from some of the strongest population growth in the U.S. Renewed economic momentum and relative affordability has already led to resumption of outsized net migration into the city.

“Calle Central is an exciting opportunity for CAG and its partners to enter the Phoenix market,” CEO Ed Anderson said. “We have had a close eye on the Phoenix market over the past few years and believe the time is right to invest in Phoenix’s ongoing recovery.”

Projected Economics of Investment:

Purchase Price of Transaction:	\$3,200,000 (\$25,000/unit)
Initial Equity Requirement:	\$990,000 (\$7,734/unit)
Leveraged 2 Year Gross Investment IRR:	27.56%



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.