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Connexion Asset Group Purchases Loan Package with Metro Phoenix Collateral

Lakewood, CO (January 2014) – Connexion Asset Group (CAG), a Lakewood based real estate investment company, recently completed the purchase of a package of six loans collateralized by five properties in the Phoenix metropolitan area. The borrower is a prominent apartment owner in the Phoenix area. CAG purchased the loan package for \$6 million, a substantial discount to the outstanding principal balance as well as the underlying value of the collateral. CAG has previously acquired loans from the lender and plans to negotiate a settlement agreement with the borrower to enable CAG to assume direct ownership and control of the property.

The collateral consists of the following: A 188-unit apartment property located in Central Phoenix; a 40-unit apartment property located in Tempe, Arizona; a 19,000 sf office building located in Central Phoenix; a 4.59 acre residential land parcel in Mesa, Arizona; a 5.24 acre commercial land parcel in Mesa, Arizona.

“This loan portfolio offers CAG and its partners the ability to significantly increase our exposure to the Phoenix market on a discounted basis,” CEO Ed Anderson said. “Distressed opportunities are getting harder to find at this point in the cycle and we are excited to have been able to execute. With a compressed timeline and numerous obstacles to overcome in closing this deal, the transaction was a prime example of CAG’s speed and innovation brought to bear on a unique opportunity.”

Projected Economics of Investment:

Purchase Price of Transaction:	\$6,000,000
Initial Equity Requirement:	\$2,500,000
Leveraged 3 Year Gross Investment IRR:	27.19%



I: Tempe Apartments

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.