

FOR IMMEDIATE RELEASE

Contact: Ed Anderson

Email: [eanderson@connexionassetgroup.com](mailto:eanderson@connexionassetgroup.com)

**Connexion Asset Group Purchases 112,000 SF Industrial Building in Denver**

Denver, CO (January 2015) – Connexion Asset Group (CAG), a Denver based real estate investment company, is pleased to announce the purchase of a 112,000 SF industrial building at 500 W 53<sup>rd</sup> Place in Denver.

500 W 53<sup>rd</sup> Place was built in 1971 and sits on a 6.4 acre lot immediately west of I-25 and just north of I-70. This “main and main” location for warehouse/distribution space is a key input into this deal’s value equation. CAG, along with its partner Streech Properties, moved quickly to tie up the property at favorable pricing with a short timeline to close. At the time the property was put under contract, the full building tenant indicated it planned to vacate at the end of the year. Our team was able to negotiate a 5-year renewal with the tenant, effectively stabilizing the asset during our Inspection Period.

“The Denver industrial market continues to surprise to the upside with its strong performance,” CEO Ed Anderson said. “500 W 53<sup>rd</sup> is a fantastic asset in an irreplaceable industrial location and, because of the tenant uncertainty, there was a value slant to the deal. We are thrilled to have 500 W 53<sup>rd</sup> as part of our growing portfolio of industrial property in Denver.”

**Projected Economics of Investment:**

Purchase Price of Transaction:	\$5,177,000 (\$46.20/SF)
Initial Equity Requirement:	\$1,500,000 (\$13.39/SF)
Average Leveraged Cash/Cash:	14.21%
Leveraged 9 Year Gross Investment IRR:	20.53%



*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.*