

FOR IMMEDIATE RELEASE

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### **Connexion Asset Group (CAG) Receives Full Payoff for Non-Performing Loan**

Lakewood, CO (June 2012) – Connexion Asset Group (CAG), a Lakewood based real estate investment company, is pleased to announce the sale of the Vallagio note. CAG purchased the non-performing loan for \$4.86 million on June 6, 2012 and sold the loan to the site's original developer for \$5.4 million two days later.

The collateral land totaled 13.5 acres and represented two parcels in Phase III of Vallagio at Inverness. Vallagio is a master planned, mixed-use development. Lot 2 consists of 5.3 acres and is approved for 96 units of senior housing. Lot 3 consists of 8.2 acres and is approved for a 300-unit multi-family rental development. Both lots were in super-pad condition, with utilities and off-site infrastructure installed to the boundaries. Over \$4 million in infrastructure costs had been spent at date of purchase. The property is a very well located infill site, close to Park Meadows Mall, Inverness Business Park and an RTD light rail station. The site is adjacent to the Inverness Hotel, Conference Center and Golf Club.

“Vallagio fit the profile of the type of opportunistic investment Connexion Asset Group targets in today's marketplace,” CEO Ed Anderson said. “We have the regional banking relationships required to identify this type of off-market deal and the depth of experience on our team required to execute.”

#### **Economics of Investment:**

- Acquired 6/2012 - \$4.9 million
- Improvement investment - \$0
- Disposition 6/2012 (2 days) - \$5.4 million
- Project IRR – 5,958% (ROI 18.4%)
- Project equity multiple - 1.18

*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.*