

**August 8<sup>th</sup>, 2007** — **The Jones Group** is pleased to announce the sale of Casa de Flores Apartments located at 2425 W. Campbell Avenue in Phoenix, Arizona. This 156 unit apartment community sold for \$10,185,000 to an out of state apartment investor. Constructed in 1972, Casa de Flores consists of one and two bedroom units, and 95% occupied at close of escrow. The transaction was negotiated by Jim Jones of The Jones Group.

## Casa de Flores Apartments Phoenix, Arizona

Sold For | \$10,185,000

Price / Unit | \$65,285

Price / SF | \$79.95

Cap Rate | 6.12%

GRM | 9.59

1031 Yes



**The Jones Group** is a multifamily brokerage and advisory firm focusing on the private equity market. As a leader in the Phoenix market, we have been providing services for 16 years closing more than 240 transactions totaling over \$330,000,000. **The Jones Group's** extensive market knowledge and expertise helps clients maximize the value of their asset to obtain their real estate objectives.

**The Jones Group** was formed with the vision of creating a true fiduciary and personalized relationship with our clients tailored directly to their needs, we focus on providing the highest level of service — while maintaining an unmatched commitment to excellence, achievement, and professional integrity. Innovative technology, an aggressive marketing plan, and a comprehensive database allows market exposure on a local and national level resulting in multiple offers, and successful closings.

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