

May 15, 2007 — **The Jones Group** is pleased to announce the sale of Foxwood Apartments located at 6131 N. 27th Avenue in Phoenix. This 260 unit apartment community sold for \$15,550,000 to a local apartment investor. Constructed in 1982, Foxwood consists of studio, one and two bedroom units. The new owner plans repositioning the asset with interior and exterior capital improvement to obtain market rents. The transaction was negotiated by Jim Jones of **The Jones Group**.

Foxwood Apartments
Phoenix, Arizona

Sold For | \$15,550,000
Price / Unit | \$59,827
Price / SF | \$87.83
Cap Rate | 6.05%
GRM | 9.32
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.

The Jones Group

4422 North Civic Center Plaza
Suite 202

Scottsdale, AZ 85251

www.jonesgroupres.com

T 480.607.7200

F 480.609.1692

Listing Agent: Jim Jones
jim@jonesgroupres.com
480.609.0772