THE CONNOR GROUP

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Connor Group acquires record-setting Nashville property

April 29, 2014 – Dayton, Ohio-based real estate investment firm The Connor Group on Tuesday made the largest acquisition in company history with the purchase of a recently-completed mixed-use apartment and retail space in Nashville.

The company acquired the 331-unit Elliston 23 from 2300 Ellison Place LLC. Although specific financial information was not disclosed, The Connor Group confirmed the transaction was the highest-priced acquisition in company history.

"No matter the size or cost of an acquisition, we are always very disciplined in our underwriting processes," said managing partner Larry Connor. "Not only is Elliston an incredible property, it's a fantastic fit for our operational model."

Elliston 23, located in Nashville's West End submarket, was completed in 2103. The Connor Group, which specializes in Class A apartment communities in Class A locations, last year entered the Nashville market with the $60.5 million acquisition of Ashton Brook.

Connor said the company has had its eyes on Nashville for years and has become more interested since its initial purchase there.

"At the end of the day, our people dictate whether or not we expand in a particular market," he said. "We have a great team in place in Nashville and they're ready to grow our operations there."

The Connor Group, which started in 1991 with $400,000 to purchase three apartment communities in Dayton, now has more than $1.5 billion in assets. It owns and operates communities in Atlanta, Austin, Charlotte, Cincinnati, Columbus, Dallas, Dayton, Nashville and Raleigh-Durham.

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