

THE CONNOR GROUP

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Connor Group expands Dallas portfolio

Dec. 29, 2014 – The Connor Group last week made its ninth and final property acquisition of 2014, expanding its Dallas portfolio with the purchase of Villages of Addison, a 264-unit luxury apartment community. Financial terms were not disclosed.

The transaction comes on the heels of the Miami Township-based company's entry into the Chicago market. It purchased its first property there on Oct. 30, marking the firm's 10th market.

“We have a strategic plan for growth that requires us to look in new markets, but we're also looking to grow our current markets,” said managing partner Larry Connor. “It's still a sellers' market, so there are fewer opportunities for disciplined buyers like us. But they're still out there. That's what we found in Villages of Addison.”

The property is considered a Class A property in a Class A location. Last month Google named Addison one of the top e-business cities in country. Villages of Addison features high-end interior finishes, stainless steel appliances, modern cabinetry, hardwood flooring, granite kitchen counter tops and full size washer/dryer in each unit. The community offers a clubhouse with business center and game lounge, two resort-style pools, private cabanas, 24-hour fitness center, sauna and outdoor kitchen and grill.

The Connor Group, which started in 1991 with \$400,000 to purchase three apartment communities in Dayton, now has more than \$1.6 billion in assets. It owns and operates communities in Atlanta, Austin, Charlotte, Chicago, Cincinnati, Columbus, Dallas, Dayton, Nashville and Raleigh-Durham.