

Continental Realty Group and MLG Capital Purchase 112-Unit Apartment Complex in Durango, Colo.

Continental Realty Group and MLG Capital Purchase 112-Unit Apartment Complex in Durango, Colo. with plans to renovate the property called Skyline Apartments.

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[Continental Realty Group](#), through its subsidiary Continental Realty Assets, Ltd. ("CRA"), a Denver-based multifamily owner and operator, in partnership with Milwaukee-based MLG Capital, is pleased to announce the purchase of the 112-unit Skyline Apartments in Durango, Colorado. This marks the sixth partnership between CRA and MLG Capital following their recent disposition of Tempe Metro in Tempe, AZ.



The 112-unit Skyline Apartments is one of only three institutional-quality multifamily communities in Durango, Colo. where high-quality rental properties are in demand.

Built in 2002, Skyline is one of only three institutional-quality multifamily communities in Durango. CRA has targeted Durango due to its significant demand drivers and high barriers for development. The property will be managed by Valiant Residential, an institutional-quality third-party multifamily management firm actively expanding into the Colorado market. Headquartered in Dallas, Valiant has 35 years of experience in multifamily property management with a current portfolio of 30,000 apartment units in nine U.S. markets across four states.

CRA and MLG plan to implement a renovation program that will focus on modernizing the property's amenities, common areas and unit interiors. The partnership assumed the existing low-leverage debt on the property.

[Robert Ireland](#), CRA's Managing Director of Investments, said, "We are excited to add Skyline to our portfolio – we have been tracking the Durango market for years due to its robust economy, strong demographic trends and lack of quality supply. We are humbled to be working again with

MLG Capital, one of the most well-respected real estate investment firms in the country.”

Lindsey Collings, Assistant Vice President at MLG Capital, said, “We are thrilled to partner with CRA on the acquisition of Skyline. Durango is a fantastic community and we’re looking forward to the opportunity to further enhance the living situation for our tenants through property improvements and renovations. We fully expect this acquisition will serve as another successful partnership between MLG and CRA.”

About Continental Realty Assets
Continental Realty Assets, Ltd. ("CRA"), is a subsidiary of Continental Realty Group, a real estate investment firm dedicated to the creation of value in multifamily real estate. For more information about Continental Realty Group, please visit www.continentalrealtygroup.com.



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*Robert Ireland, CRA's
Managing Director of
Investments*

About MLG Capital

MLG Capital is a premier outsourced investment manager in private real estate for investment advisors, family offices and high net worth individuals. Since its inception in 1987, the firm and associated entities have had active, exited, or pending investments totaling approximately 36 million square feet of total space across the United States, inclusive of more than 31,100 apartment units, with exited and estimated current value exceeding \$5.1 billion. MLG Capital targets to acquire \$1B in commercial real estate annually; with approximately half of those acquisitions involving strategic partners. For more information about

MLG Capital, visit www.mlgcapital.com.

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Headshot of Robert Ireland, CRA's
Managing Director of Investments

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