

# Continental Realty Group of Denver Acquires 107-Unit Apartment Complex for \$24.6 Million

*The fifth acquisition for CRA in the Phoenix market since 2016*

PHOENIX, AZ, UNITED STATES, February 18, 2025 /EINPresswire.com/ -- [Continental Realty Group](#), through its subsidiary Continental Realty Assets, Ltd. ("CRA"), a Denver-based multifamily owner and operator, is pleased to announce the purchase of the 107-unit Copper Point Apartments in Mesa, Arizona for \$24,650,000. This marks the fifth acquisition for CRA in the Phoenix market since 2016.

Built in 1986, Copper Point features one- and two-bedroom layouts in five distinct floor plans. The property's amenity package includes a clubhouse/leasing center and a swimming pool. CRA intends to moderately upgrade the unit interiors during their ownership period, as well as make improvements to the property's exterior and common areas.

Copper Point is ideally located in the heart of Mesa, offering residents seamless access to many of the Phoenix MSA's thriving employment centers and retail hubs.

"We are thrilled to add Copper Point to our expanding portfolio," said Robert Ireland, CRA's Chief Investment Officer. "This investment aligns with our Vital Collection investment strategy, which provides quality housing at an affordable price. We look forward to executing our business plan



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Copper Point Apartments in Mesa, AZ

and delivering an exceptional community to current and future residents at Copper Point.”

CRA sees opportunity in the Phoenix rental market, “We are thrilled to make another acquisition in the Phoenix market,” said Adam Holt, CRA’s Director of Acquisitions. “The combination of rapid population growth and economic expansion has led to record setting absorption of multifamily product. We expect to see multifamily fundamentals improve in the coming years as new deliveries wane and CRA is excited about the Phoenix market in the coming years.”

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