



MG Properties Group and Berkadia Complete \$45.5 Million Sale of Canyon Villa Apartments in Chula Vista, CA (San Diego MSA)

San Diego, Calif., December ##, 2016 – [MG Properties Group](#), a private San Diego-based real estate investor and operator, and Berkadia have announced the acquisition of the 183-unit multifamily property located in Chula Vista, California. The sale reflected a price-per-unit of \$248,634.

Built in 1981, the apartments feature one-, two- and three-bedroom floorplans. Each unit has fully equipped kitchens with upgraded appliances, large closets, wood-burning fireplaces and a full-size washer/dryer. Community amenities include a pool and spa, a state-of-the-art fitness center, a fire pit and an outdoor barbeque area. Located at 601 Telegraph Canyon Rd., the property affords convenient access to Interstate 805. Residents can also take advantage of nearby greater San Diego, with downtown just twelve miles north of the property.

The seller, San Francisco-based Jackson Square Properties, was represented by Managing Directors Ed Rosen and John Chu, and Directors Kyle Pinkalla and Erin Dammen of Berkadia. “In a very competitive sphere of buyers, MG Properties stood out as the ideal buyer for this asset,” said Rosen.

Canyon Villa marks MG Properties Group’s ninth acquisition in 2016. The nine acquisitions total approximately 2,400 units and \$425,000,000 in combined purchase price. The company is targeting further acquisitions in Arizona, California, Colorado, Nevada, Oregon, and Washington.

About MG Properties Group:

MG Properties Group (www.mgproperties.com) is a privately owned West Coast real estate owner and operator specializing in multi-housing assets. Over the last 20 years MG Properties Group has acquired 95 communities with its private investors and institutional joint venture partners totaling over 20,000 units, representing more than \$2.7 billion in total asset value, including over 10,000 units at a value of \$1.4 billion since 2010. The company's current portfolio includes 12,300 units in California, Washington, Oregon, Arizona and Nevada. MG Properties Group employs 350 professionals with in-house expertise in acquisitions and underwriting as well as asset, property, construction and investment management.

About Berkadia®:

Berkadia, a joint venture of Berkshire Hathaway and Leucadia National Corporation, is a leader in the commercial real estate industry, offering a robust suite of services to our multifamily and commercial property clients. Through our integrated mortgage banking, investment sales and servicing platform, Berkadia delivers comprehensive real estate solutions for the entire life cycle of our clients' assets.

To learn more about Berkadia, please visit www.berkadia.com.

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