

## The Praedium Group Acquires Liv North Valley in Phoenix, AZ

*National Real Estate Firm Purchases 385-Unit Multifamily Community in Phoenix's North Valley*

New York, NY – September 21, 2020 – The Praedium Group, a New York-based national real estate investment firm, today announced the acquisition of Liv North Valley in Phoenix, AZ, which is in the process of being rebranded as Nova North Valley. Peter Calatozzo, Principal of The Praedium Group, announced the investment firm's most recent acquisition.



Constructed in 2019, Liv North Valley is a 385-unit multifamily community in Arizona's North Valley, a growing submarket in Phoenix that continues to see growth due to its proximity to job opportunities, major thoroughfares, retail offerings and top-rated schools. Growth in the area where Liv North Valley is located is expected to continue, and the greater Phoenix MSA has been recognized by the US Census Bureau as one of the fastest growing metros in the country; averaging 2.8% year-

over-year growth between 2010-2019, nearly double the national average of 1.6% for the same period.<sup>1</sup>

Liv North Valley is an amenity-rich, pet-friendly community offering an exceptional living experience with convenient access to Interstate 17 and the Loop 101 Pima Freeway. Liv North Valley also features modern finishes, luxury living spaces and market-leading amenities which reflect a focus on technology, sustainability, wellness and community. Homes at Liv North Valley

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<sup>1</sup> IPA Research Services, 2020

have high quality interior finishes, including modern gourmet kitchens with GE Energy Star appliances, granite countertops, pendant lighting, and wood-style plank flooring.

Despite being developed prior to the global pandemic, Liv North Valley also incorporates many design features that are top-of-mind for architects and developers today to promote social distancing and incorporate healthy living. The property features numerous outdoor amenities including fitness stations, community garden, sports court, sand volleyball court, playground, bark park, BBQ grill and lounge areas, saltwater heated pool and spa, a spacious clubhouse and gym, and other recreational areas.

“The North Valley submarket continues to attract significant investment from public and private parties, and we have confidence in the area’s continued growth prospects” said Mr. Calatizzo. “Major infrastructure improvements such as the Loop 303 project and the I-17 lane expansion are being undertaken to support the growing population in the area and increase connectivity throughout the greater Phoenix MSA, and private companies have demonstrated their commitment to the area through several office expansions or relocations. The submarket further attracts residents because of its abundant retail and dining options at the Shops at Norterra, and access to one of the best school districts in Phoenix. The acquisition of Liv North Valley continues our strategy of acquiring high quality apartments in growth markets.”

Josh Kogel, Vice President of The Praedium Group, adds “The property also benefits from a diverse base of employment drivers and corporate employers, including USAA - the largest employer in the area which will have 5,500 employees upon the completion of its campus, Farmers Insurance Group, Discover Financial Services, and Honeywell, to name a few.”

#### **ABOUT THE PRAEDIUM GROUP**

The Praedium Group is a privately-held real estate investment firm formed in 1991. Since inception, Praedium has completed over 370 transactions representing \$12 billion of capital. Over the past 29 years, The Praedium Group has sponsored a series of ten private equity funds, as well as several separate investment vehicles. The commingled funds and separate accounts sponsored by The Praedium Group have attracted investors that include public and corporate pension funds, financial institutions, insurance companies, foundations and endowments. For more information, please visit [www.praediumgroup.com](http://www.praediumgroup.com)

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