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## **Hudye Group Concludes \$44.45 Million Condominium Acquisition**

*Phoenix multi-family market continues to strengthen amid rebounding prices.*

Phoenix, AZ — Hudye Group Ravenwood, LP has announced that it has completed a \$44.45 million investment acquisition in the third fastest growing city in the United States, Phoenix, Arizona. The Group acquired this sprawling 25 acre, 240 unit Class A condominium project known as Alta Ravenwood. The condominium project was developed in 2009 by Wood Partners, the third largest multi-family builder in the nation, and their institutional equity partner, Boston Capital.

Hudye Group is a Norquay, Saskatchewan Canada based family business, which invests in a wide variety of real estate, equity and commodity markets throughout North America. Hudye Group is also well-known for its award winning Canadian agricultural retail services company, Hudye Soil Services, Inc. The “Group” also recently acquired another multi-family property, a Class A 192 unit condo community known as “The Retreat At The Raven” for \$22.5 million in November of 2012, which is located adjacent to the South Phoenix “Raven” golf course. The quickly recovering real estate markets in Phoenix have become a prime focus for the Hudye Group’s efforts.

“We continue to look for assets that cash flow themselves while also providing strong potential for capital appreciation,” says Ben Hudye, Chairman of Hudye Group. Mr. Hudye continues, “We have determined there to be tremendous growth opportunities for us here in the Phoenix market, as we see increasing rents and prices below replacement cost.” The Phoenix valley is seeing large scale investment participation from a variety of investors including family offices, private investors and institutional investors alike.

To view either of these properties, click the links below.

[www.AltaRavenwood.com](http://www.AltaRavenwood.com)



[www.RetreatAtTheRaven.com](http://www.RetreatAtTheRaven.com)



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