

*SEAGATE PROPERTIES BULLISH ON COLORADO MULTI-FAMILY HOUSING MARKET  
Opens Denver office, following \$24.55 million acquisition*

Seagate Properties ([www.seagateproperties.com](http://www.seagateproperties.com)), a California real estate investment and operating company, plans to expand its commercial real estate portfolio in Colorado and has now opened an office in Denver.

In April, 2011, the company acquired The Dakota at Governors Ranch, a 246-unit apartment complex in Littleton for \$24.55 million, making its first acquisition in the Denver metro.

“We see evidence of an improving economy, reduced residential vacancy rates and rising rents in Colorado,” said Seagate principal Trent Isgrig, whose move to Denver will establish a strong local presence from which to lead the company’s expanded multi-family acquisition efforts in Colorado.

Seagate Properties, whose operating principle is to add value to already-attractive properties, has been investing in multi-family housing units on the Front Range since 1989. They have owned nine different properties during that time, primarily in Colorado Springs.

The current Colorado portfolio is:

Cascade Park Apartments [www.cascadeparkapts.com](http://www.cascadeparkapts.com)

Purchased in 1989, this very unique 77-unit, six building property includes the former mansion and home of Colorado Midland Railway railroad pioneer James J. Hagerman, located in downtown Colorado Springs. Built in 1885, the mansion was converted to multi-family use in the 1920s and posted to the National Register of Historic Places in 1984.

Boulder Crescent Apartments [www.bouldercrescent.com](http://www.bouldercrescent.com)

Purchased in July 2008, this 33 unit building is a one of a kind gated, LODO- style property located on Monument Valley Park in downtown Colorado Springs. Every unit has view of Pikes Peak. Includes amenities generally only found in suburban communities.

Fillmore Ridge Apartments [www.fillmoreridge.com](http://www.fillmoreridge.com)

Purchased in 2010, this 115 unit complex in Colorado Springs, formerly known as Park Terrace apartments has just undergone a \$700K rehabilitation, upgrade, and rebranding.

The Dakota at Governors Ranch [www.dakotaatgovernorsranch.com](http://www.dakotaatgovernorsranch.com)

Located in Littleton, Colorado, and built in 1997, the 246 unit property is located adjacent to Southwest Plaza Mall and Governor Grant Park. The property was purchased on April 28, 2011, and is 95 percent occupied. Seagate plans substantial upgrading to common areas and unit interiors and repositioning in the market.

Seagate Properties is a full service real estate investment and operating company based in San Rafael, California. The company specializes in institutional and private direct equity investment in office, industrial, multi-family and mixed-use retail properties. Seagate focuses on achieving consistent investment objectives by acquiring, renovating, managing and leasing real property located in select urban and suburban markets, primarily in the Western States. The current portfolio of properties owned and/or managed by Seagate include:

- Over 2.5 million square feet of office space
- 500+ multi-family units
- 350,000 square feet of industrial space
- 180,000 square feet of retail space

The Denver office will be temporarily co-located with Cassidy Turley/Fuller at 1515 Arapahoe Street, Suite 1200, Denver, CO 80202.

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