

**SEAGATE COLORADO PARTNERS, LLC
SEAGATE COLORADO MANAGEMENT, LLC**
370 17th Street, Suite 4950
Denver, CO 80202

NEWS RELEASE

**SEAGATE WELLSHIRE ASSOCIATES, LLC,
PURCHASES THE WELLSHIRE APARTMENTS FOR \$20.7 MILLION**
Seventh acquisition brings Seagate's Front Range portfolio to more than 1,700 units

DENVER, CO., May 16, 2014 – Seagate Colorado Management, LLC, announced today that an affiliate entity has completed the purchase of The Wellshire, a 107-unit apartment complex located at 2499 S. Colorado Boulevard in Southeast Denver, for \$20,700,000 million dollars.

“The Wellshire is a highly visible building adjacent to the University Park neighborhood, located 15 minutes from both downtown Denver and the Denver Tech Center,” said Trent Isgrig, a principal at Seagate and director of its Denver office.

The unique, all-concrete building is a 12-story high-rise built in 1962 comprised of large one, two, and three-bedroom units with floor-to-ceiling windows, dramatic views and large balconies. One-bedroom apartments are 800 sq. ft., two-bedroom units are 1,140 sq. ft. and three-bedroom units are 1,400 sq. ft. Capital improvements were made to the property in 2013. Current amenities include a 12th floor sky deck, weight room and aerobic exercise areas, a business center, community garden and dog run.

“We plan to make further capital improvements to the property, including custom unit upgrades landscaping improvements, and significant common area amenity upgrades,” said Isgrig.

The seller was Pathfinder Bruckal Colorado Holdings, LLC. The purchasing entity is Seagate Wellshire Associates, LLC. Brokers are Doug Andrews, Jeff Hawks, Shane Ozment, Terrance Hunt and Andy Hellman of ARA's Denver office.

The Wellshire represents Seagate's seventh Colorado acquisition since April 2011, and Seagate's Front Range multi-family housing portfolio now includes over 1,700 units in greater Denver and Colorado Springs.

###

Seagate Colorado Management, LLC is a full service real estate investment and operating company based in Denver, Colorado. The company specializes in institutional and private direct equity investment in multi-family properties and focuses on achieving consistent investment objectives by acquiring, renovating, managing and leasing real property.

For more information, contact:
Trent Isgrig, Seagate (303) 825-0660

Media contact:
Linda Rosso (415) 999-6002
linda@lindarosso.com

ATTACHMENTS: Photos



The Wellshire Apartments, 2499 S. Colorado Boulevard, Denver, CO.