

SEAGATE COLORADO PARTNERS, LLC

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NEWS RELEASE – June 18, 2015

**SEAGATE COLORADO PARTNERS LED TIC PURCHASES
THE ENVIRONS RENTAL COMMUNITY IN WESTMINSTER, CO.**

Seagate's eighth multi-family housing acquisition brings portfolio to over 2,000 units in Colorado

DENVER, CO., JUNE 18, 2015 – Seagate Colorado Partners, LLC, announced today it has completed the purchase of The Environs, a 318-unit rental community located at 3323 W. 96th Circle in Westminster, CO, for \$65 million dollars.

“The Environs is located in close proximity to both U.S. 36 (Denver - Boulder Turnpike) and I-25, 25 minutes from both downtown Denver and Boulder,” said Trent Isgrig, a principal at Seagate Colorado Partners, LLC, and director of its Denver office. “With its central location, large units (1,200sf +), and strong demographics, the Environs is ideally situated to benefit from a value-add renovation program. We plan to make significant capital investments including custom unit upgrades, clubhouse and fitness center improvements, new landscaping, pool improvements, and exterior paint and siding repairs.

The Environs is a low-density complex, with 318 units situated on a 33-acre site. Built in 1984, there are 114 single-family homes, 94 townhomes and 100 apartments. The average unit is over 1,200 sq. ft.

The buyer is a Tenancy in Common managed by Seagate Environs Associates, LLC. The seller was also a Tenancy in Common managed by Hamilton Zanze & Co. The brokers handling the sale were Dan Woodward, David Potarf and Matt Barnett of CBRE in Denver.

The Environs represents Seagate's eighth Colorado acquisition since April 2011, and Seagate's Colorado portfolio now includes over 2,000 multi-family housing units along the Front Range of Colorado.

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Seagate Colorado Partners, LLC is a full service real estate investment and operating company based in Denver, Colorado. The company specializes in institutional and private equity investment in multi-family properties.

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