

FOR IMMEDIATE RELEASE



Seagate Expands Multifamily Portfolio

Seagate Colorado Partners, LLC purchased Panorama at Arvada Ridge as part of 1031 Exchange

DENVER, CO – February 3, 2016 – Seagate Colorado Partners, LLC announced today that it has completed the off market purchase of Panorama at Arvada Ridge, a 264-unit rental community located at 5654 Kipling Parkway in Arvada, Colorado for \$58.5 million dollars. Seagate acquired the amenity-rich community on November 30, 2015 from Asher Investments as part of a 1031 Exchange.

Panorama at Arvada Ridge is located in the city of Arvada near major employers with convenient access to both the Denver CBD and Boulder. Constructed in 2005, Panorama at Arvada Ridge 's 264 units comprise 73 one bedroom/one bath units, 77 two bedroom/one bath units, 73 two bedroom/two bath units and 41 three bedroom/two bath units. All units have a full-size washer/dryer, built-in computer desk, electric fireplace, 9' ceilings and walk-in closets in all bedrooms.

Amenities at Panorama include a Jr. Olympic size pool with lap lanes, hot tub, fire pit, three gas grilling stations, theater, sports lounge, 24-hour fitness center, 302 detached garages, dog park, and business center.

“Panorama is a great addition to our portfolio here in Denver,” said Trent Isgrig a Principal at Seagate Colorado Partners, LLC and director of its Denver, CO office. “It is a fantastic location with limited competition that will benefit from a value-add strategy that includes common area and amenity improvements along with custom unit upgrades.

Brokers involved with the transaction include Dan Woodward, Dave Potarf, Jake Young, and Matthew Barnett of CBRE.

Panorama represents Seagate’s tenth Colorado acquisition since April 2011 totaling in excess of 2,300 units.

ABOUT SEAGATE

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. www.seagateprop.com