

FOR IMMEDIATE RELEASE



Seagate Expands Multifamily Portfolio

***Seagate Colorado Partners, LLC purchased Park Place Olde Town
as part of 1031 Exchange***

DENVER, CO – January 4, 2018 – Seagate Colorado Partners, LLC announced today that it has completed the purchase of Park Place Olde Town, a 153-unit rental community located at 5743 Teller Street, Arvada, Colorado for \$46.6 million dollars. Seagate acquired the amenity-rich community on January 4, 2018 from Park Place Olde Town Apartments, LLC as part of a 1031 Exchange.

Park Place Olde Town is only steps away from historic Olde Town Arvada and the Olde Town Arvada G-Line Light Rail Station. Constructed in 2016, Park Place Olde Town's 153 units comprise 96 one bedroom/one bath units and 57 two bedroom/two bath units. All units offer fully equipped gourmet kitchens with quartz countertops and stainless steel appliances, stackable washer/dryer, plank flooring, generous walk-in closets, and oversized private balconies.

Amenities at Park Place Olde Town include a parking garage with electric vehicle charging station, controlled access, complimentary gourmet coffee service, a state-of-the-art fitness center, and courtyards that include a glass encased modern café and lounge adjacent to an outdoor fire pit, BBQs, and an elevated 'Splash' pool.

"Park Place Olde Town 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 was a one-of-a-kind opportunity to acquire a newly built asset in Olde Town a few blocks from the soon to open G Line light rail station."

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

Park Place Olde Town represents Seagate's thirteenth Colorado acquisition since April 2011 totaling in excess of 3,000 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

