

BRS

Continued from Page 8

ing easy access to Denver International Airport, also proved desirable.

McKissack added that BRS continually seeks out neighborhoods experiencing transformation, so it looks forward to venturing to South Broadway and being immersed in the neighborhood's exciting energy. Since its founding in 1975, BRS has called many Denver neighborhoods home, including Capitol Hill, Lower Downtown, Lower Highland and most recently River North.

■ **DENVER – Calibrate Real Estate** is relocating and expanding its office space in Denver after experiencing recent company growth.

The brokerage firm is relocating from an approximately 3,000-sf office space at 2425 S. Colorado Blvd. to the 3,552-sf space at 1660 S. Albion St., No.

600. Calibrate, self-represented by **Zack Jenkins**, leased the new space from local operator **1660 S. Albion LLC**. The brokerage firm will occupy its new office space under a four-year lease with a rental rate of \$22 per sf.

According to Jenkins, Calibrate was facing an upcoming lease expiration with no renewal option because of the sale and planned demolition of the Colorado Boulevard building. The firm also was looking to grow its footprint, as it recently added new staff members and brokers to its team. It wanted a more functional space for its employees with efficient private offices and collaborative workspace, Jenkins noted.

Calibrate began looking for its new office space near its current location, and 1660 S. Albion was the perfect fit for its needs, Jenkins said.

The brokerage firm plans to occupy its new space in

mid-January, following some improvements currently underway by the landlord.

■ **CENTENNIAL – The Ramos Injury Firm** leased a 3,941-sf office suite in warm-shell condition at 6892 S. Yosemite Court in Centennial. The tenant will occupy its new space under a five-year term. **Tanner Digby** of **Digby Commercial Advisors** represented the tenant in negotiations, while **David Shapiro** of **Transwestern** represented the landlord, **One Southgate LLC**.



Tanner Digby

According to Digby, the tenant was seeking another location for its personal injury law firm. The tenant will occupy its new space following the Jan. 15 lease commencement.

■ **GREENWOOD VILLAGE – Technical Marketing Specialists Inc.** leased 3,204 sf at Orchard Place A, the office building at 5995 Greenwood Plaza Blvd. in Greenwood Village. The tenant signed a five-year lease agreement with landlord **GH Phipps Construction**. **Dan Prevedel** of **Malman Commercial Real Estate** represented the tenant in negotiations, while **Dan Miller** of **Cushman & Wakefield** represented the landlord.

According to Prevedel, the tenant will relocate from a nearby office space that it has occupied for upward of 20 years. He said the tenant found the perfect fit in Orchard Place A, which offers a better product for a lower rate. The tenant is completing some minor improvements to its new space before occupying it on Jan. 15.

■ **METRO DENVER – Newmark** brokered several office

lease transactions across the Denver metro area.

The brokerage firm's **Brian Wagner**, **Mark O'Donnell** and **Caroline Nowack** represented tenant **Boecore LLC** in a new 17,608-sf lease with landlord **BREG Briargate 3 LLC** at Briargate Office Center at 1755 Telstar Drive in Colorado Springs.

The same team, along with the firm's **Tim Agee**, brokered a 909-sf lease at Regency Executive Center at 1465 Kelly Johnson Blvd. in Colorado Springs. **Nephesh Counseling and Consulting LLC** leased the space from landlord **NexGen Regency Holdings LLC**.

Additionally, Nowack, **Jamie Gard** and **Jeffrey Castleton** represented landlord **1701 Platte Owner LLC** in a new 17,530-sf lease with tenant **Velocity Global LLC** at the One Platte building at 1701 Platte St. in Denver. ▲

Amplify

Continued from Page 14

According to **Alec Paddock** of Amplify, Vista Apartments aligns well with the firm's value-add acquisition strategy. He said Amplify will make significant renovations to the property over the next six to nine months, including updat-

ing the countertops, cabinetry, appliances, light fixtures, and furniture in each of the units. The firm also plans to improve the common areas, including an upgrade of the existing utility infrastructure to cut down on energy use. The property will be professionally managed by Denver-

based **Capstone Management Partners** going forward.

The acquisition of Vista Apartments comes shortly after Amplify completed a similar value-add program at the nearby University Lofts, the 36-unit, 98-bed student housing complex at 2373 E. Evans Ave.

During its ownership of University Lofts, Amplify completed extensive renovations, including converting one of the former retail spaces into a large entry lobby and amenity/gathering/study space for residents. The firm partnered with DU on the project. In November, Amplify sold the

asset to an undisclosed buyer for \$24.5 million.

Paddock, a Colorado native, said Amplify hopes to grow its footprint in the state with future investment. He added that the high-growth Cherry Creek and DU submarkets of Denver are particularly attractive to the firm. ▲

Community

Continued from Page 14

new Energy Star-rated appliances, including refrigerators, ranges and packaged terminal air conditioner units. CPP representatives said the renovations are estimated to cost \$102,000 per unit. Additionally, planned exterior upgrades include replacing windows

and repairing or replacing the building's siding where needed. The parking lot asphalt also will get a fresh grind and overlay, and a new community garden will be added.

"Preserving a building that was very close to being converted to market-rate housing will significantly help the community," said **Anand Kannan**,

CEO at CPP. "Rents continue to rise in Denver and surrounding suburbs like Aurora. Through the Rental Assistance Demonstration conversion and low-income housing tax credit program, this property will remain affordable for at least the next 40 years."

The renovations will begin in January and are expected

to be complete by December 2023. CPP said existing residents will be temporarily relocated for up to two weeks during the interior renovations, but there is no permanent displacement planned during the rehabilitation.

The project is funded by equity investor **PNC Bank**, 4% tax credits and private

activity bonds provided by the **Colorado Housing and Finance Authority**, and permanent financing provided by **Redstone**. Additionally, the property will benefit from a tax abatement made available through a strategic partnership with **Aurora Housing Authority**. ▲

Multifamily

Continued from Page 16

■ **KEYSTONE – A** townhome development in Keystone is seeing tremendous interest leading up to its spring groundbreaking.

Alcove Residences at River Run, being planned by developer **Replay Destinations**, is the first new home development to be constructed in River Run Village in more than 20 years. Upon completion, the project will offer three- and four-bedroom townhomes ranging from 2,273 to 2,730 sf at the southern edge of River Run Village. The homes will feature gas

fireplaces in the open-concept living areas and primary bedrooms, covered terraces with sliding glass doors, luxury finishes throughout, oversized two-car garages with electric vehicle chargers and ample gear storage, and patios with hot tub connections.

Some 80% of the 24 luxury townhomes at the Alcove Residences at River Run project sold within two weeks after developer Replay Destinations purchased the land for the project. The **DTJ Architects**-designed townhomes are priced between \$2.4 million and \$4 million. A team from **Slifer Smith & Framp-**

ton Real Estate is marketing the residences for sale.

"With 20 of the 24 Alcove townhomes already sold prior to groundbreaking, obviously there has been tremendous early interest in the project," said **Michael Lytle** of Slifer Smith & Frampton Real Estate. "We very intentionally set out to design Alcove as the ideal upgrade product for current Keystone homeowners. We were confident that Keystone loyalists would truly appreciate Alcove's premier location at the base of the River Run Gondola, luxury mountain modern interior finishes and irreplaceable

views. In fact, 85% of our sales were snatched up by current Keystone homeowners in one day!"

Replay will spend the next several months preparing the project site for groundbreaking, including the removal of various temporary structures, such as a long-standing ski school tent.

■ **LOVELAND – TCF Properties LLC** acquired the 14-unit multifamily property at 1410-1458 E. 16th St. in Loveland. According to public records, the buyer purchased the asset from **Daniel F. Arrowood** for \$3.2 million, or \$228,751

per unit. **Scott Fetter** and **Joe Hornstein** of **NorthPeak Commercial Advisors** represented the buyer in the transaction.

"This was a 1031 exchange that landed right in the sweet spot for replacement cost for our buyer," Fetter commented. "The real estate was attractive, but the deal was solidified with a very favorable loan via seller carry. We are seeing both buyers and sellers getting creative with ways to make deals work right now, and the seller's ability to carry the loan at closing made all the difference here." ▲