



Contact: Paul Suter, Suter Media Relations

NEWS RELEASE

Telephone: 303-694-9232

Email sutercomm@aol.com

**RedPeak purchases the Coachman Apartments at
1044 Downing Street for \$13.45 million**

Denver, Colo., October 10, 2014 - RedPeak, one of the most respected apartment owners, managers, acquirers and developers in Denver, announced today that the company has purchased the Coachman apartments, an 82-unit multifamily community, located at 1044 Downing Street in the Capitol Hill neighborhood. The purchase price was \$13.45 million. RedPeak worked directly with a family partnership that had owned the asset since it was built in 1970.

“We were able to provide the family with a seamless transaction at a top market price, something that many property owners appreciate when working with RedPeak on transactions,” said Bobby Hutchinson, Investment Director of RedPeak. “In recent months, RedPeak has purchased six other urban, multifamily properties and recently completed the renovation of the historic Burnsley at 1000 Grant into a modern apartment building, filled with amenities. We’re looking forward to continuing to address market demand and provide the type of communities that our residents are proud to call home.”

RedPeak is planning an extensive renovation of the Coachman Apartments to include all new kitchens and baths as well as common areas.

RedPeak’s other recent purchases include 1075 Corona, 880 and 890 Dexter, 820 Dexter, 825 Dahlia, 805 Dahlia and 70 Clarkson.

About RedPeak Properties

RedPeak Properties is a full-service apartment owner, operator, developer and acquirer with an exclusive focus on Denver and Colorado’s Front Range. The company continually upgrades the value of its portfolio through the thoughtful development, redevelopment and repositioning of its assets. RedPeak strives to provide distinctive, highly amenitized residences close to key employment centers, public transportation and entertainment districts. RedPeak Properties’ portfolio is comprised of more than 2,200 units located in Capitol Hill, Cherry Creek, City Park, Downtown Denver, Governor’s Park, Greenwood Village, Hilltop, Littleton, Uptown and Washington Park. Its current portfolio includes 1000 Grant The Burnsley, 60 Corona Apartments, 195 Jackson Apartments, 515 Clarkson, 805 Dahlia, 825 Dahlia, 820 Dexter, 870 Cherry, 880 & 890 Dexter, 970 Pennsylvania, 1075

Corona, 1265 Downing, 1430 Humboldt, 1600 Glenarm Place, 3400 East 17th Avenue, Cottonwood Creek, One City Block, The Seasons of Cherry Creek and Timber Creek.

Complete company information can be found at <http://www.RedPeak.com>.

###