

RED PEAK

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News Release

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The Seasons of Cherry Creek Taking Part in the Denver Bike Sharing Program

High-end, “Built Green” Apartment Community Will Serve as one of 50 stations in Denver, with a prime Cherry Creek North location

DENVER – April 14, 2010 – RedPeak Properties, one of the most respected apartment owners, acquirers and developers in Denver, announced that one of its apartment communities, The Seasons of Cheery Creek (The Seasons), has been selected as a location for the Denver B-cycle Bike Sharing Program. The Seasons, located at 3498 E. Ellsworth Avenue, will provide program participants with a prime location in Cherry Creek North.

“This is a great program, and it fits in nicely with the ‘green’ elements of The Seasons, the first ‘Built Green®’ apartments offered in Cherry Creek proper,” said Mike Zoellner, chief executive officer of Red Peak Properties. “We’re looking forward to having people access the bikes that will be made available at The Seasons, and become part of the City of Denver’s program that is intended to help get people out of their cars for short trips and errands and fully live a ‘car optional’ urban lifestyle. The abundance of retail outlets and restaurants – as well as bike trails and parks – nearby The Seasons makes this an ideal partnership.”

According to the Denver Bike Share program, 49 percent of American car trips are under three miles. Through the program, people will be encouraged to access the bikes for short trips, and improve the environment, their health and the overall sense of community by doing so. The use of bicycles during the Democratic National Convention inspired the creation of Denver Bike Sharing, a non-profit organization. It will be the first city-wide bike sharing program in the country, with as many as 50 “B-Cycle” stations set up at various locations, providing a total of 500 bikes.

The B-cycle Program will launch on April 22, 2010, in conjunction with Earth Day. Additional program information, including registration and rate information and station locations, is available by visiting <http://www.Denver.Bcycle.com> or <http://www.denverbikesharing.org>. Registration is required to participate in the program. A variety of packages are available, from a 24-hour membership for \$5 to an annual membership for \$65. In addition, usage fees are waived for the first 30 minutes of bike use, with nominal charges for additional time.

The Seasons, located within walking distance of the Cherry Creek Mall and Cherry Creek North, includes 148 new high-rise apartments which are part of a \$55 million expansion of the iconic The Seasons of Cherry Creek apartment community. With the addition of the new apartments, the community now comprises 587 luxury apartments in three high rise towers. The property offers a variety of monthly rental rates for one-bedroom plus den, two-bedroom and three-bedroom floor plans.

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In addition to first class amenities and services, The Seasons was the first for-rent multifamily project accepted into Built Green Colorado's multifamily pilot program. As part of the pilot, RedPeak implemented "green" standards designed to increase energy efficiency by 15 percent.

"Our new Built Green apartments symbolize RedPeak's environmentally responsible approach to real estate development and our commitment to creating distinctive living environments," said Zoellner. "As the first apartment development to be accepted into Built Green Colorado's Multi-family Pilot Program, this building symbolizes the great things that happen when people harness their collective inspiration, ingenuity and humanity to achieve a singular goal: to provide a healthy and sustainable living experience to the people who call us 'home.'"

The Seasons expansion includes extraordinarily large floor plans. One-bedroom plus den floor plans range from 945 square feet to 1,195 square feet; two-bedroom floor plans range from 1,282 square feet to 1,512 square feet; and three-bedroom floor plans range from 1,652 square feet to 1,811 square feet. Rental rates range from \$1,880 to \$3,850 per month. Residents will also enjoy full access to the existing amenities at The Seasons of Cherry Creek, including its 10,000-square-foot private health club, complimentary yoga and Pilates classes, massage therapy and personal training services and private dog park.

All apartments are available for immediate move-in. Currently, all new leases are eligible for \$2,400 in savings, representing a discount of \$200 per month.

"We are proud to offer an environmentally friendly luxury rental option in Cherry Creek, a neighborhood epitomized by extremely high housing costs and very few rental options," said Mr. Zoellner. "Our brand-new Built Green apartments provide new opportunities for Denverites to lead the ultimate urban lifestyle in one of Denver's most prestigious – and bikable – neighborhoods with the amenities and finishes typically found in for-purchase housing."

The Seasons expansion was designed by Fentress Architects. Saunders Construction was selected as the general contractor for the project. The expansion of The Seasons of Cherry Creek represents RedPeak's first ground-up development since the company was founded in 2001.

The Seasons' leasing office is located at 3498 E. Ellsworth Avenue, just two blocks east of the Cherry Creek Mall in Denver. Leasing information, including floor plans, photos and real-time pricing and availability, can be found at <http://www.TheSeasons.com> or by calling 303.394.4333.

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's portfolio comprises 2,054 units located in Downtown Denver, Cherry Creek, Greenwood Village, Cheesman Park, Glendale, Littleton and Colorado Springs. Its current portfolio includes [1600 Glenarm Place](#), [The Seasons of Cherry Creek](#), [Timber Creek Apartments](#), [Heritage Creek Apartments](#), [Cottonwood Creek Apartments](#), [Arboretum at Cheesman Park](#), [Hunters Cove Apartments](#), [Quail Ridge Apartments](#) and [Briarglen Apartments](#).

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

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