



News Release

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RedPeak Properties Announces Acquisition of Jackson Place Apartments in Cherry Creek

DENVER – January 2011 – RedPeak Properties, one of the most respected apartment owners, acquirers and developers in Denver, announced that it has acquired Jackson Place Apartments, a 20 unit apartment community in the Cherry Creek North neighborhood, as part of its Small Community Strategy to diversify its portfolio and capitalize on an undermanaged market segment. The primary objective of this acquisition was to acquire a high quality asset in a very tight submarket with very few multifamily assets. Jackson Place will be renamed 195 Jackson and will join 60 Corona in Denver Country Club neighborhood and The Arboretum at Cheesman in Cheesman Park, RedPeak's first two small community acquisitions.

"195 Jackson is the first purchase of many we plan to make in 2011," said Mike Zoellner, Chief Executive Officer. "We are very excited to start the year off with such a great acquisition. 195 Jackson is in an excellent core location and has strong upside potential with minimal upfront capital investment. It's the perfect example of what RedPeak is seeking to add to the portfolio. This 20 unit gem was constructed in 1947 and features many unique and timeless attributes. Combined with 60 Corona and Arboretum, this asset will improve operating efficiencies by giving us a total of 82 units within our Small Community Strategy."

195 Jackson is located within walking distance of the Cherry Creek Mall and Cherry Creek North and was purchased for \$2,950,000. The interiors feature renovated kitchens and bathrooms, stainless steel appliances and hardwood floors. RedPeak's amenities for 195 Jackson will include free Wi-Fi, free use of common area washers and dryers and even concierge services for residents who want to make dinner reservations or go to a show.

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 2,287 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, Briarglen Apartments, 60 Corona and 195 Jackson.

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

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