



Contact: Paul Suter, Suter Media Relations

NEWS RELEASE

Telephone: 303-694-9232

Email sutercomm@aol.com

**RedPeak purchases three premier Capitol Hill
apartment buildings for \$13.85 million**

Denver, Colo., May 4, 2015 - RedPeak, one of the most respected apartment owners, managers, acquirers and developers in Denver, announced today that the company has purchased three premier apartment buildings, located in downtown Denver's Capitol Hill Neighborhood. RedPeak paid \$13.85 million cash for the properties located at 929 Marion, 1145 Ogden and 1153 Ogden. The portfolio consists of 66 units, equating to \$209,850 per unit, and \$413 per rentable square foot, making the purchases among the highest ever paid in Capitol Hill.

"These strategic and seamless acquisitions bring RedPeak's 'Urban Living Portfolio' to 730 units in 17 buildings in Denver's most walkable neighborhoods, and our total Colorado portfolio now consists of 2,445 units," said Bobby Hutchinson, Investment Director for RedPeak. "In addition, we have recently broken ground on an eight-story, 115 unit apartment building located at 7th & Sherman in the Governors Park neighborhood, which we expect to deliver next summer, and have recently completed a substantial renovation of a 32 unit historic property at 970 Pennsylvania Street. We continue to look to expand upon our growing presence in Denver's highly desirable urban neighborhoods."

RedPeak is actively seeking high quality apartment buildings in Central Denver, and is willing to pay top market prices for assets that fit the company's target criteria. RedPeak's other recent purchases include the Coachman Apartments, 1075 Corona, 880 and 890 Dexter, 820 Dexter, 825 Dahlia, 805 Dahlia and 70 Clarkson.

Please contact Bobby Hutchinson for additional information regarding RedPeak's growth initiatives at 303-321-7325.

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About RedPeak

RedPeak 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 is comprised of more than 2,400 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, 515 Clarkson, 805 Dahlia, 825 Dahlia, 820 Dexter, 870 Cherry, 880 & 890 Dexter, 970 Pennsylvania, 1075 Corona, 70 Clarkson, 1044 Downing, 1265 Downing, 1430 Humboldt, 929 Marion, 1145-1153 Ogden, 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>.

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