

HENRY GROUP ANNOUNCES SALE OF \$19.25 MILLION MULTIFAMILY ASSET IN DENVER'S WEST WASH PARK



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DENVER, July 6, 2021 – Henry Group, LLC (Broker), as exclusive advisor to RW Flats, a Denver, CO LLC (Seller) and Urban Villages (Manager), is pleased to announce the sale of the fee simple interest in Vita Flats, to Cohen Rojas LLC (Buyer). This Class B Multifamily asset, located at 101 N Grant Street, Denver, CO 80203, closed on June 30th, 2021, for \$19.25 million dollars. Built in 1961 and renovated in 2009, Vita Flats is in the charming and densely populated West Wash Park neighborhood of Denver and sits at the southeast corner of 1st Avenue and Grant Street. “When we first acquired Vita Flats, the property was age restricted and in disrepair,” said Jon Buerge, Chief Development Officer of Urban Villages. “We worked with the city to obtain a change of use and completed a full renovation to modernize the building and reposition the asset to align with the marketplace. We are proud of the value we created for the neighborhood and for our investors.”

The 50,905 square foot building sits on a 15,625 square foot lot, and contains of Eighteen (18) Studios, Forty-seven (47) One Bedrooms, nine (9) Two Bedrooms, One-bath units for a total of 74 units. The 11-story building features a landscaped rooftop patio with unobstructed, 360-degree views of downtown Denver, the Rocky Mountains, and the Denver Tech Center. Along the first floor is a shared common area with a new Amazon package hub and a commercial-grade kitchen for resident use. The new owners plan on performing some additional renovations to the units, as well as potentially adding new units to the ground floor of the property. Patrick Henry, Boston Weir, Foster Gillis, and Tommy Vento of the Henry Group acted as transaction brokers in the successful completion of this sale.

Vita Flats manager Urban Villages is an integrated real estate development and asset/property management company that curates experiences unique to each location. Based in Denver, CO, Urban Villages engages in district-wide ventures anchored by extraordinary buildings and the spaces that connect them. The pursuit of enduring quality, environmental responsibility, and vigorous financial performance drive the company's daily decisions. A few of the many projects in the Urban Villages portfolio include Sugar Block and Larimer Square in Denver's LoDo, West Village in Davis, CA – the largest planned net-zero energy community in the United States – RailSpur in Seattle's Pioneer Square, and the upcoming Populus, a hotel designed by architect Jeanne Gang, in Civic Center Park. For more information about Urban Villages, please visit <https://urban-villages.com/>.

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