

HENRY GROUP ANNOUNCES CLOSING OF \$17 MILLION SOLD-DEAL, PRIVATE OFFERING

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DENVER, June 24, 2021 - Henry Group, LLC (Broker), as exclusive advisor to University & Evans, a Denver, CO LLC (Seller), is pleased to announce the sale of the fee simple interest in University Lofts, to DU Univ Lofts Acq., LLC (Buyer). This Class A mixed-use retail and student housing multifamily asset, located at 2076 University Blvd, Denver, CO 80210, closed on June 15, 2021, for \$17.35 million dollars. Built in 2006, University Lofts is located across University Boulevard from the heart of Denver University's campus, at the northeast corner of the intersection at University Boulevard and East Evans Avenue. The 44,495 square foot complex is situated on 13,987 square foot lot. The asset is comprised of thirty-five (35) multifamily units, containing 97 bedrooms and 8,636 square feet of street level retail space. The five-story property also boasts a two (2) story underground parking structure with sixty-nine (69) heated parking stalls with electronically controlled access. The four (4) retail spaces in the project are currently 48% leased to TCF Bank, and a new tenant planning to open in Q3 of 2021, Paradise Dentistry. All thirty-five (35) residential units are master leased by the University of Denver for student housing through Summer of 2022. The new owners plan on renovating the unit interiors and converting a portion of the existing retail space into luxury amenity space for current and future residents. Patrick Henry and Boston Weir of the Henry Group represented both the Buyer and Seller of this transaction.

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