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Mile High Transactions Report

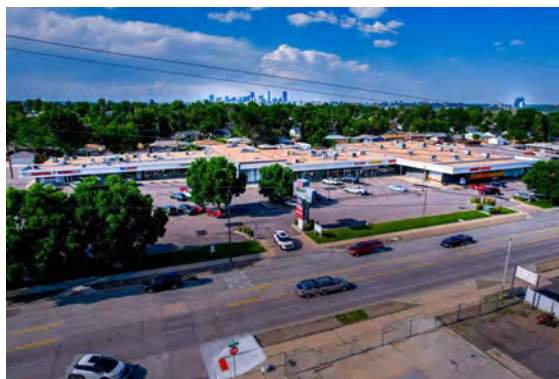
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MILE HIGH TRANSACTIONS REPORT

Marcus & Millichap Announces a Portfolio Sale of Neighborhood Shopping Centers in the Denver Metro Area Totaling \$11.2M

Marcus
&
Millichap



Athmar Park Shopping Center



SouthPark Shopping Center

announced the sale of SouthPark Shopping Center in

Littleton and Athmar Park Shopping Center in Denver. The portfolio sold for \$11.2 million and included a combined 111,142 square feet.

[Ryan Bowlby](#), senior director, [Drew Isaac](#), senior managing director, in Marcus & Millichap's Denver office had the exclusive listing to market the property on behalf of the seller, a private investor based in Southern California. The buyer, Sidford Capital, is a local investment firm with a "boots on the ground" investment strategy focused on adding value to retail, office, warehouse, manufacturing, and storage space. The buyer was procured by Bowlby and Isaac.

"Neighborhood retail has proven to be one of the most sought-after sectors by commercial real estate investors today. We generated a total of ten offers on either/both properties, at a time when most commercial real estate investors were on the sidelines. While each asset has its share of deferred maintenance, these types of value-add retail centers are in short supply, particularly in the Denver metro area," Bowlby said.

Athmar Park Shopping Center, a 58,204-square-foot neighborhood retail center, is located at 1865-1935 West Mississippi Avenue in Denver, only five miles from Denver's central business district. The property was 77.5% occupied at the time of sale and is anchored by Family Dollar.

SouthPark Shopping Center is a 52,938-square-foot neighborhood retail center situated in the affluent southern suburbs of the Denver Metro Area at 131-151 & 201-215 West County Line Road in Littleton, Colorado. The property was 84.5% occupied at the time of sale and is shadow-anchored by Dollar Tree and Goodwill.

Berkadia Completes the \$21.5M Sale of Multifamily Property in RiNo

[Berkadia](#) announced the sale of Link 35, a boutique, mixed-use, property containing 66 apartment homes and approximately ten thousand square feet of ground-floor retail space located in the trendy River North Arts District (RiNo) neighborhood. Managing Director Nick Steele and Director Nate Moyer of Berkadia Denver led the sale on behalf of the seller, California-based John Evilsizor Realty. The buyer was San Francisco-based Long Capital Investors.



Link 35

“RiNo is undoubtedly the most dynamic sub-market in Colorado. The amount of development that has occurred in the neighborhood over the last several years is staggering. It has become Denver’s most vibrant Live-Work-Play neighborhood,” said Steele. “Residents of Link 35 have immediate access to a long, and growing, list of restaurants, bars, breweries, retail, and entertainment options. The most underappreciated aspect of Link 35 is the property’s ease of access to other areas of the city, including downtown and DIA via RTD’s A-Line as well as Interstate-25 & Interstate-70.”

Located at 3418 Larimer Street, Link 35 was built in 2015 and features 28 studios, 26 one-bedroom, and 12 two-bedroom apartments. Current retail tenants include Lekker Coffee & Watering Hole, Campo Juice + Kitchen, Himchuli, and the soon to open Lovely Bride and Rosemont Barbershop & Grooming Supply

SRS Real Estate Partners Announces \$8.83M Sale of a Newly Developed 7-Eleven Property in Wheat Ridge

[SRS Real Estate Partners](#)

completed the \$8.83 million sale of a newly developed 7-Eleven property located at 4400 Harlan Court in Wheat Ridge.



SRS Capital Markets Vice President Ryan Tomkins who is based in the Denver office represented the seller, [Cadence Capital](#). The buyer was a family office located in California.

4400 Harlan Court, Wheat Ridge.

“This was a very attractive asset for the new ownership as it offered a new construction build-to-suit property for 7-Eleven with a 15-year, corporate-guaranteed triple net lease in place which translates into zero landlord responsibilities. Additionally, with the bonus depreciation component in a supply constrained market, interest levels from potential buyers were high,” said Tomkins.

The 4,650-square-foot property is situated on 1.3 acres and includes Laredo Taco, 7-Eleven’s new quick-service restaurant concept. The asset is an outparcel to Lakeside Center, a 728,000-square-foot power center that is anchored by Walmart Supercenter and is home to Petco, Planet Fitness, and Goodwill, among others.

In 2023, SRS Capital Markets completed approximately \$2 billion in deal volume comprised of 495 transactions in 43 states. SRS currently has in excess of 600 properties actively on the market with a market value surpassing \$2.85 billion.

NorthPeak Commercial Advisors Brokers 20-Unit Multifamily Property in Denver, CO for \$4,125,000

NorthPeak Commercial Advisors announced the sale of 1000 S Logan St., Denver.

Built in 1938 by a local Denver family, the property consists of 20 courtyard apartments and 15 individual garages situated on a 30,430-square-foot lot. The buyer plans a luxury multi-family development that will be completed in 2026.



1000 S Logan St., Denver.

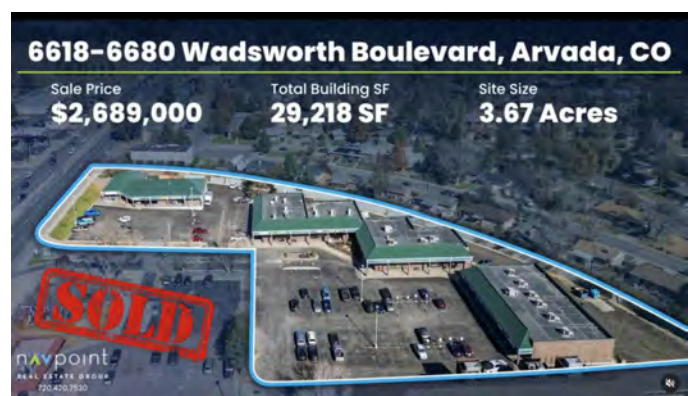
Greg Johnson, Conner Piretti, and David Barocas of NorthPeak Commercial Advisors worked with the seller in this transaction. Jason Koch of Capstone Communities worked with the buyer.

“The current zoning made this an ideal parcel for redevelopment,” noted NorthPeak’s Greg Johnson. “Its location in West Wash Park near two light rail stations sealed the deal.”

“We were pleased to represent our client on both his acquisition and disposition of the property,” stated Conner Piretti.

NavPoint Real Estate Group Facilitates Sale of Multi-Building Retail Investment in Arvada for \$2.7M

NavPoint Real Estate Group announced that its client, DCP Arvada LLC, has completed the purchase of 6618-6680 Wadsworth Boulevard in Arvada. The property consists of 3 single-story buildings totaling approximately 29,218 square feet, positioned on 3.67 acres of land.



Situated on the east side of Wadsworth Boulevard, the property benefits from high daily traffic volumes as well as being located near a densely populated residential area.

“This multi-building retail center presented a great value-add opportunity for our buyer client,” said Matt Call of NavPoint Real Estate Group. “Despite rising interest rates, well-located retail investments like this continue to garner strong interest, especially those with upside potential through lease-up or renovations. We were thrilled to facilitate another successful sale transaction for our client.”

The buyer, DCP Arvada LLC, was represented by Matt Call of NavPoint Real Estate Group. The seller, Green Meadows Enterprises LLC, was represented by Jay Modglin of Kentwood City Properties.

This transaction successfully closed on December 28, 2023.

Royal Palace Motel on Colfax Sells for \$7.3M

Denver-based [Laramar Group](#) purchased the former Royal Palace Motel located on the corner of Colfax and Colorado Blvd. in Denver for \$7.3 million on Jan. 16, according to property records.

According to city records, the real estate firm plans to build a six-story apartment building on the one-acre site with at least 153 units. The motel was built in 1969 and closed in 2013, per records. Its infamous and storied past includes drugs and crime, including an unsolved murder.



1565 N. Colorado Blvd. Credit: Google Street View

The seller is Denver developer Jeff Oberg. He purchased the property in 2004 for \$850,000, according to property records.

NAI Shames Makovsky Recent Transactions

Retail Sale NAI Shames Makovsky announced the sale of 6410 West 20th Avenue, Lakewood, consisting of 1,770 SF for **\$590,000**. NAI Shames Makovsky's Paul Cattin, Adam Hubschman and Solomon Stark represented the seller, Fay Maten. The buyer was Duck Duck Industries LLC.

Retail Lease – NAI Shames Makovsky also announced the lease at 1737 E Evans Avenue in the Denver University Neighborhood. Paul Cattin, Adam Hubschman, and Solomon Stark of NAI Shames Makovsky represented the Landlord, 1737 E Evans, LLC. The 3,051-square-foot space will soon be home to Sawa Foods, a Mediterranean buffet owned and operated by Sara Hamid, a registered dietitian and entrepreneur. Sawa Foods, currently a catering business, is venturing into its first retail location with plans to open in April.

