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## TODAY'S DEALS: Pathfinder Partners buys a 18-unit condo in Denver



Denver—In a deal that marks the firm's 10<sup>th</sup> Colorado acquisition, San Diego-based Pathfinder Partners LLC has purchased King Lofts. The newly built, three-story condo features 18 units above 2,700 square feet of ground-floor retail located at 3451 West 38<sup>th</sup> Ave. in Denver's West Highland neighborhood. Pathfinder partnered with Denver-based The Craft Cos. on the acquisition.

King Lofts was developed in 2008 as a condominium project and underwent a foreclosure sale in 2012 before any units were sold. Pathfinder purchased the project, which is now 100 percent leased from the previous owner, for \$4.3 million.

"We like Denver's diversified economy and significant population and employment growth as well as King Lofts' ideal center-city location and proximity to shops and restaurants," says Lorne Polger, senior managing director of Pathfinder Partners. "The project also provides dual exit strategies—in the future, we can sell individual condominiums or market the property as a stabilized rental community. The property's creative, contemporary architectural elements and condominium-level interior finishes make it a unique and appealing rental option for the neighborhood."