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## HOUSING BUSINESS

### Pathfinder Buys 104-Unit Independent Living Community Near Denver for \$16M

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AURORA, Colo. — Pathfinder Partners, a San Diego-based investment firm, has acquired a 104-unit independent living community within the Shalom Park Senior Living Campus in the Denver suburb of Aurora.

Pathfinder, along with Denver-based Hillcrest Development Group, paid \$16 million for the property and plan to implement \$3 million of improvements.

The community, which Pathfinder will rebrand as V-Esprit, is situated on approximately 15 acres and includes 104 units consisting of 60 apartments and 44 patio homes averaging 1,050 square feet.

The seller was Shalom Park, a Colorado nonprofit that still owns the balance of the Shalom Park Senior Living Campus. V-Esprit residents will continue to have access to the combined campus amenities.

Pamela Pyms and Hayden Behnke of Blueprint Healthcare Real Estate Advisors were the lead advisors on the transaction, representing the seller.

The \$3 million renovation project is slated to include converting four of the one-bedroom apartment units (leaving 100 units in total) into a clubhouse and card room, and renovating and modernizing the theater room, library, communal dining area and leasing office. Pathfinder also plans to make improvements to the apartment interiors.

This is Pathfinder's first seniors housing acquisition.