



## Pathfinder Partners Acquires Multifamily Property In Affluent Denver Neighborhood

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Highlands at Red Hawk in Denver, Colorado

### ***56-Unit Apartment Community Purchased for \$18.2 Million***

Pathfinder Partners, a San Diego-based firm specializing in multifamily real estate investments, announced today the \$18.2 million acquisition of Highlands at Red Hawk – a 56-unit apartment community in the affluent submarket of Castle Rock, just south of Denver, Colorado. Red Hawk is Pathfinder’s 11th Colorado acquisition and the sixth apartment property in the Pathfinder Income Fund, launched earlier this year.

According to Mitch Siegler, senior managing partner at Pathfinder Partners, “Red Hawk presents an outstanding cash-flowing investment with nearly new units in an upscale, growing market. Located just 15 minutes from the Denver Tech Center, Red Hawk residents enjoy a short commute to many of the area’s largest employers and to over two dozen retailers and restaurants.”

Constructed in 2017, Red Hawk includes 16 one-bedroom/one-bathroom units, ten two-bedroom/one-bathroom units, 22 two-bedroom/two-bathroom units and eight three-bedroom/two-bathroom units averaging 1,064 square feet. Each unit includes granite countertops, stainless steel appliances, walk-in closets, in-unit washer/dryers and fireplaces. The

property features a robust amenity package including job entry access, a community pool, fitness center, game room, coffee bar and BBQ/picnic area. Built by a homebuilder with the intent to sell condominiums, it has unique features for a rental community, including a direct-access garage and private entrance for each unit.

Located in Castle Rock, the southern portion of the Denver metro area near Highway 25, the community provides easy access to major employers like RingCentral, Apple, VMware and Zillow. Additionally, Red Hawk is located near Castle Rock's downtown area, with an eclectic assortment of restaurants and retail stores as well as close proximity to the 300-acre Philip S. Miller Park, which includes batting cages, golf simulators, indoor soccer and football fields, indoor pool and trampoline area and zip line tours. Red Hawk is within the Douglas County School District, one of the best in metro Denver.

According to Siegler, Red Hawk provides a unique opportunity to operate a well-located community in the rapidly growing Castle Rock area. "We plan to make minor repairs and upgrades to the property and operate it as a stabilized, cash-flowing investment," Siegler said. "The Castle Rock economy continues to be strong, propelled by the healthcare, education and professional services sectors – in the past ten years, the population growth in Castle Rock has averaged 4.5%, more than double the 1.6% national average. Because of great schools, an affluent population and over \$1 billion in new development in the area, Castle Rock appears poised for solid growth."