



**418-UNIT TOD MULTIFAMILY
VALUE-ADD INVESTMENT OPPORTUNITY**

Less than 10-Minutes from the Denver Tech Center

Denver, Colorado





The Offering

JLL is pleased to present the exclusive listing of Loft 9, a 418-unit apartment community located in southeast Denver, Colorado, less than ten minutes from the Denver Tech Center. Constructed in 1977, Loft 9 features an attractive mix of spacious one and two-bedroom homes, as well as one of the top amenity packages amongst its peer set, including a resort-style pool, state-of-the-art fitness center, and ample outdoor areas. Located within a half-mile from the Nine Mile Light Rail Station and I-225, Loft 9 offers its residents convenient accessibility to the entire metro Denver area, including multiple employment centers such as the Denver Tech Center and Fitzsimons Medical District, as well as top recreation destinations like Cherry Creek State Park.

Over the past two years, current ownership has implemented a significant value-add strategy that features renovations to 29% of the units, major improvements to the common areas and leasing office and as well as upgrades to the exterior and outdoor amenities. Between its exceptional location and value-add nature, Loft 9 presents a new investor with an ideal opportunity to acquire a true value-add asset with significant revenue growth potential.




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VIRTUAL TOUR

Offering Summary

Loft 9 is offered to the market unpriced and subject to the assumption of in-place financing as described in the Offering Memorandum.

Address	11100 Dartmouth Ave, Denver, CO 80014
Units	418
Year Completed	1977
Asset Type	Garden
Average Unit Size	±838
Total Rentable Sq Ft	±350,180
Site Size	±10.59 Acres
Density	39.5 Units/Acre
No. of Buildings	5
Parking	851 Total Spaces 1.70 Spaces/Unit
*Avg Market Rent	\$1,148
*Avg Market Rent/SF	\$1.37
*Occupancy	92%

As of December 29, 2020 Rent Roll



Significant Value-Add Potential

Current ownership has successfully proven the property's value-add potential through the renovation of 121 units (29%). With renovated units currently achieving monthly premiums of up to \$250, a new owner has the attractive opportunity to complete renovations on the remaining 297 units (71%) to capture significant additional upside.

In addition to the unit interior upgrades, current ownership also completed over \$5M in capital improvements to the property's common areas, leasing office, outdoor areas and the exterior of Loft 9, providing a new investor with the opportunity to focus on revenue-generating improvements to unit interiors.



Unit Interior Upgrades Included:

Upgraded unit interiors with modern kitchen appliances, vinyl plank flooring, granite countertops and new lighting packages

Upgraded Community Amenities:

- Business Center
- Leasing Office
- Resurfaced Sport Courts & Upgraded Outdoor Community Areas
- Updated Fitness Center & Equipment
- Pet Park & Spa
- Pool & Fire pit area
- Resident Clubhouse & Game Room



Unit interior renovations averaged **\$10.5K** per unit



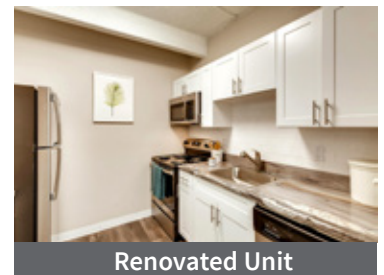
Achieved renovation premiums **\$250**



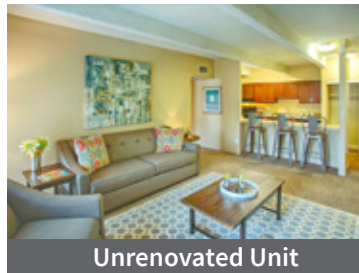
In exterior and common area improvements **\$5M+**



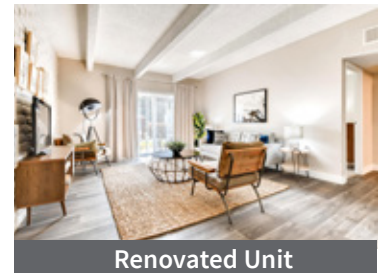
Unrenovated Unit



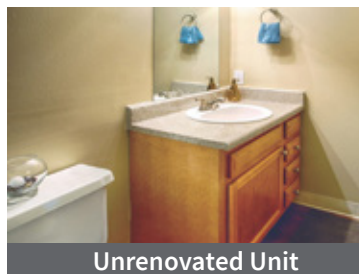
Renovated Unit



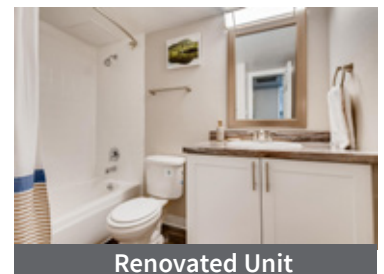
Unrenovated Unit



Renovated Unit



Unrenovated Unit



Renovated Unit

Supply-Constrained Submarket

The Denver Southeast submarket offers renters a value-oriented alternative to central Denver and the Denver Tech Center. Given the submarket's location, proximity to employment centers, transit and nearby amenities, this area has consistently outperformed the metro area from an occupancy standpoint. This, combined with limited supply set to deliver in the near term leaves Loft 9 well-positioned to capitalize on the demand drivers present throughout the submarket.



Fitzsimons Medical District

The Denver Tech Center



Units delivered in the submarket since 2013

ZERO

Denver Southeast Submarket

Vintage	Units	% of Submarket Inventory
<1989	9,310	79%
1990-1999	636	5%
2000-2009	1,280	11%
2010-2020	593	5%
Total Inventory	11,819	100%

Southlands Shopping Center



Proximity to Major Employment

Loft 9 is located within a convenient commute to several of Denver's largest employment centers, including the Southeast Business Corridor, Fitzsimons Medical District, The Medical Center of Aurora, and Buckley Airforce Base. Because of its desirable access to Denver's major transportation arteries, Loft 9 also provides access to Downtown Denver and Denver International Airport.

MAJOR EMPLOYERS



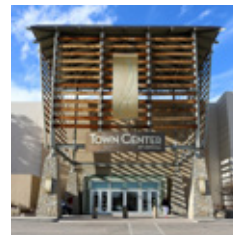
Abundant Nearby Amenities

Loft 9 is strategically located in one of the most transit-enabled areas of metro Denver, providing residents with convenient access to the region's most popular retail destinations. Residents also benefit from being equidistant to both the Cherry Creek shopping district and Park Meadows Mall, Colorado's largest indoor shopping center.



The Point at Nine Mile Station (2 minutes from Loft 9)

- Master planned development centered around the new, 78,000 SF King Soopers
- 100,000 SF of in-line retail will join the King Soopers along with a 250K SF office tower, creating a destination for Aurora residents just half a mile from Loft 9.



Town Center at Aurora (5 minutes from Loft 9)

- 1M+ SF Regional Mall
- 150+ stores & restaurants



Belleview Station Development (5 minutes from Loft 9)

- Mixed-use development centered on the Belleview Light Rail Station
- 70K+ SF of existing high-end retail in an urban setting



Park Meadows Mall (15 minutes from Loft 9)

- Colorado's largest indoor shopping center
- 1.6M SF regional mall

Unit Mix

Unit Type	Description	Count	Sq. Ft.	Achieved Rent	PSF	Annual Total
od0x1a	Studio	2	650	\$1,006	\$1.55	\$24,144
od1x1a	One Bedroom, One Bathroom	358	810	\$1,080	\$1.33	\$4,637,714
od1x1b	One Bedroom, One Bathroom	1	910	\$1,169	\$1.28	\$14,028
od1x1c	One Bedroom, One Bathroom	3	960	\$1,128	\$1.17	\$40,596
od2x1a	Two Bedroom, One Bathroom	30	1000	\$1,300	\$1.30	\$468,077
od2x1b	Two Bedroom, One Bathroom	21	1010	\$1,334	\$1.32	\$336,126
od2x2a	Two Bedroom, Two Bathroom	3	1300	\$1,392	\$1.07	\$50,124
Total / Weighted Average		418	838	\$1,110	\$1.33	\$5,570,809

*Market Rents based on the December 29, 2020 Rent Roll





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