



ALEXAN WESTERLY CREEK



RECENTLY COMPLETED 338-UNIT LUXURY APARTMENT COMMUNITY

HIGHLY SOUGHT-AFTER LOCATION ADJACENT TO STANLEY
MARKETPLACE AND DENVER'S CENTRAL PARK NEIGHBORHOOD





THE OFFERING



JLL has been retained as the exclusive investment advisor in the sale of Alexan Westerly Creek (“Westerly Creek”), a best-in-class, luxury multi-housing community. Recently completed, the acquisition of Westerly Creek presents the unique opportunity to acquire 338 modern luxe apartment homes, encompassing a market-leading amenity package, delivering residents one of the finest suburban “live-work-play” experiences in a highly amenitized and sought after location.

Westerly Creek’s central location adjacent to the highly popular Stanley Marketplace and affluent Central Park neighborhood offers excellent connectivity to some of the Metro’s most desirable recreational amenities and burgeoning employment hubs such as Downtown Denver, Fitzsimons Medical District, Denver International Airport and more. The property sits directly adjacent to Stanley Marketplace, a 140,000+ SF micro-district consisting of numerous restaurants concepts, bars, venues and abundant outdoor space. Within a five-minute drive of Westerly Creek is Fitzsimons Medical District, one of the most renowned medical campuses in the Rocky Mountain Region that will employ over 45,000 employees at full build-out and a future innovation community that will continue to attract high-quality medical and life sciences talent to the region. Additionally, the Central Park Neighborhood has seen explosive multifamily fundamental growth (32% effective rental growth over the past five-years), along with significant investment infusions within the office, industrial and mixed-use sectors that will drive even more top-notch employment and tenancy to the area.

Westerly Creek flawlessly caters to the vision of delivering a premier suburban asset, with expansive modern floorplans, luxury finishes and resort quality amenities in one of Denver’s most dynamic and sought-after locations of residence. Furthermore, limited new supply and strong rental demand within the submarket suggest continued rent growth for Westerly Creek for the foreseeable future.



OFFERING SUMMARY

ALEXAN WESTERLY CREEK IS OFFERED TO THE MARKET UNPRICED AND FREE & CLEAR OF EXISTING DEBT.

ADDRESS	RESIDENTIAL UNITS	YEAR COMPLETED	ASSET TYPE	AVERAGE UNIT SIZE
2271 Clinton St Aurora, CO 80010	338	2023	Urban-Garden	879 SF
RESIDENTIAL SF	COMMERCIAL SF	TOTAL SF	SITE SIZE	DENSITY
297,014 SF	13,075 SF	310,089 SF	9.27 Acres	36.46 Units / Acre



PARKING

CARPORT PARKING	OPEN SURFACE PARKING
42 Spaces	320 Spaces (15 Commercial Spaces)
PARKING TOTAL	RESIDENTIAL PARKING RATIO
362 Spaces	1.03:1 (Per Unit) 0.81:1 (Per Bed)



LEASING*

AVG MARKET RENT	AVG MARKET RENT/SF
\$2,081	\$2.37
CURRENT LEASED OCCUPANCY	CURRENT IN-PLACE OCCUPANCY
94.1%	90.5%

*Reflects April 15th 2024 Rent Roll



INVESTMENT HIGHLIGHTS

Located in a truly dynamic location within a surging submarket, Alexan Westerly Creek is a brand-new, high-quality community featuring a stunning array of amenities and modern design. The property is well located near a mix of popular retail, dining, and outdoor activities and is close to growing employment hubs.



Recently Completed Core Asset In Emerging Dynamic Location



Best-In-Class Luxury Amenity Package



Strong Area Demographics



Robust Submarket with Strong Forecasted Rental Growth



Convenient Proximity to Nearby Prominent Employment Hubs



Access to an Eclectic Mix of Trendy Retail, Dining & Outdoor Activities



COMMUNITY AMENITIES

- Clubroom with TVs, fireplace, kitchenette, and billiards
- Co-working lounge with private offices, quiet conversation rooms, conference rooms
- Pool courtyard with infinity edge, resort-style pool including tanning ledge, hot tub and pool bar; outdoor kitchen with both grilling stations, smoker, and fire feature
- Separate courtyard overlooking Westerly Creek Trail, with fireplace, grilling and outdoor games
- Rooftop deck with both indoor lounge featuring kitchenette, fireplaces and a kegerator
- Fitness center with cardio and strength equipment and a movement studio featuring both yoga and spin cycles
- Pet spa
- Dedicated bike storage and maintenance rooms
- Electric car charging stations
- Amazon locker & oversized package room
- On-site retail





IN-UNIT AMENITIES

- Light and Dark Color Schemes
- 9' - 10' ceilings
- Vinyl plank flooring
- Stainless steel appliances
- Side-by-side refrigerators with water dispenser in door
- Granite countertops with tile backsplashes
- Contemporary cabinetry
- Washer/dryer in every unit
- Combination bath/showers*
- Mudrooms*
- Private Balconies*

**Available in select homes*





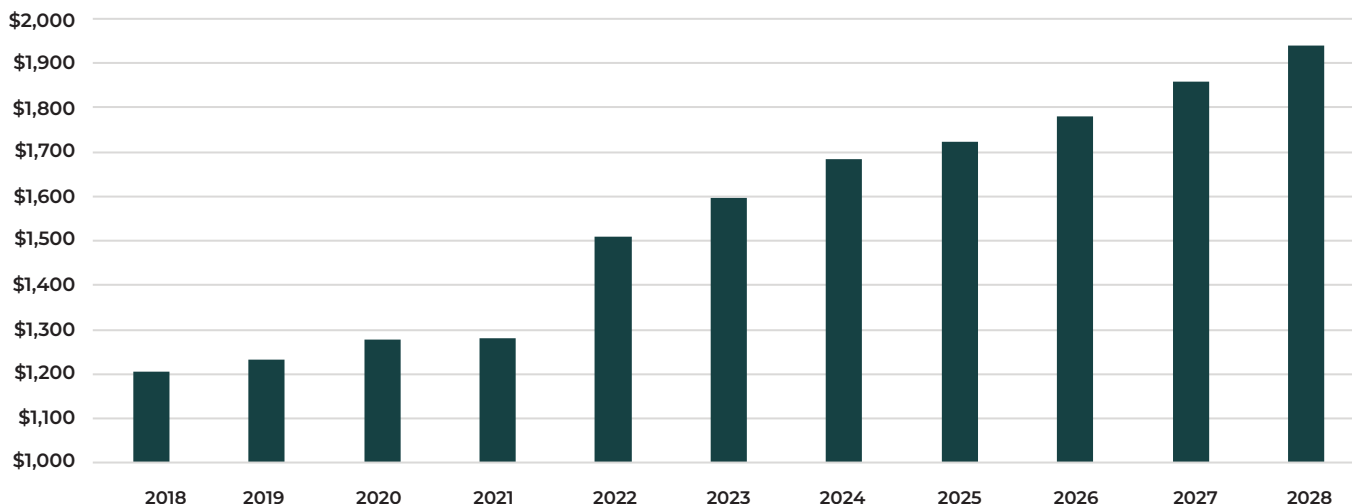
STRONG SUBMARKET PERFORMANCE

Alexan Westerly Creek sits in the Denver Northeast / North Aurora submarket, one of Denver’s fastest surging suburban areas, supported by the area’s strong performance over the last five years of 32% rent growth. As nearby employment continues to grow and attract new residents to this expanding area, demand for new apartments in the submarket is expected to remain high, driving rent growth projections in excess of 22% by 2029.

32%
TRAILING FIVE-YEAR
RENT GROWTH

22%
FUTURE FIVE-YEAR
RENT GROWTH

NORTH AURORA SUBMARKET EFFECTIVE RENT



Source: Axiometrics

DENVER NORTHEAST SUBMARKET SNAPSHOT

1Q2024 TOTAL APARTMENT INVENTORY **13,611**

TOTAL APARTMENT COMMUNITIES **86**

AVG. YEAR BUILT **2006**

AVG. SF / UNIT **825**

AVG. EFFECTIVE RENT (LEASE-UP PROJECTS) **\$2,065**

AVG. EFFECTIVE RENT PSF (LEASE-UP PROJECTS) **\$2.37**

AVG. VACANCY (LAST 4 QTRS, STABILIZED UNITS) **5.06%**

Source: Apartment Insights



HIGHLY COVETED LOCATION

Located directly adjacent to the highly successful Stanley Marketplace, as well as being within a short commute to the Central Park neighborhood, Alexan Westerly Creek is in the heart of a rapidly transitioning neighborhood, widely sought-after for its unique way of life that blends walkable residential neighborhoods with bustling retail and entertainment amenities. With its direct accessibility to Stanley Marketplace and a short walk to various trails and parks, residents enjoy many activities while being proximate to several of Denver's largest employment hubs.

Adjacent to Alexan Westerly Creek, Stanley Marketplace is a unique micro-district comprised of over 50 independently owned businesses offering its guests a unique setting to eat, drink, shop, exercise, play, work, and more. Various restaurants and bars, a sustainable greenhouse, and over four acres of public parkland provide a vibrant community with year-round events.



50+
Businesses

140,000+ SF
Marketplace

5+
Event Venues



CENTRAL PARK DENVER



Denver's
5th
Largest Park

80+
Acres of Park
& Open Space

40+
Miles of
Surrounding Trails

50,000+ SF
Recreation
Center



URBAN AMENITIES IN A SUBURBAN LOCATION



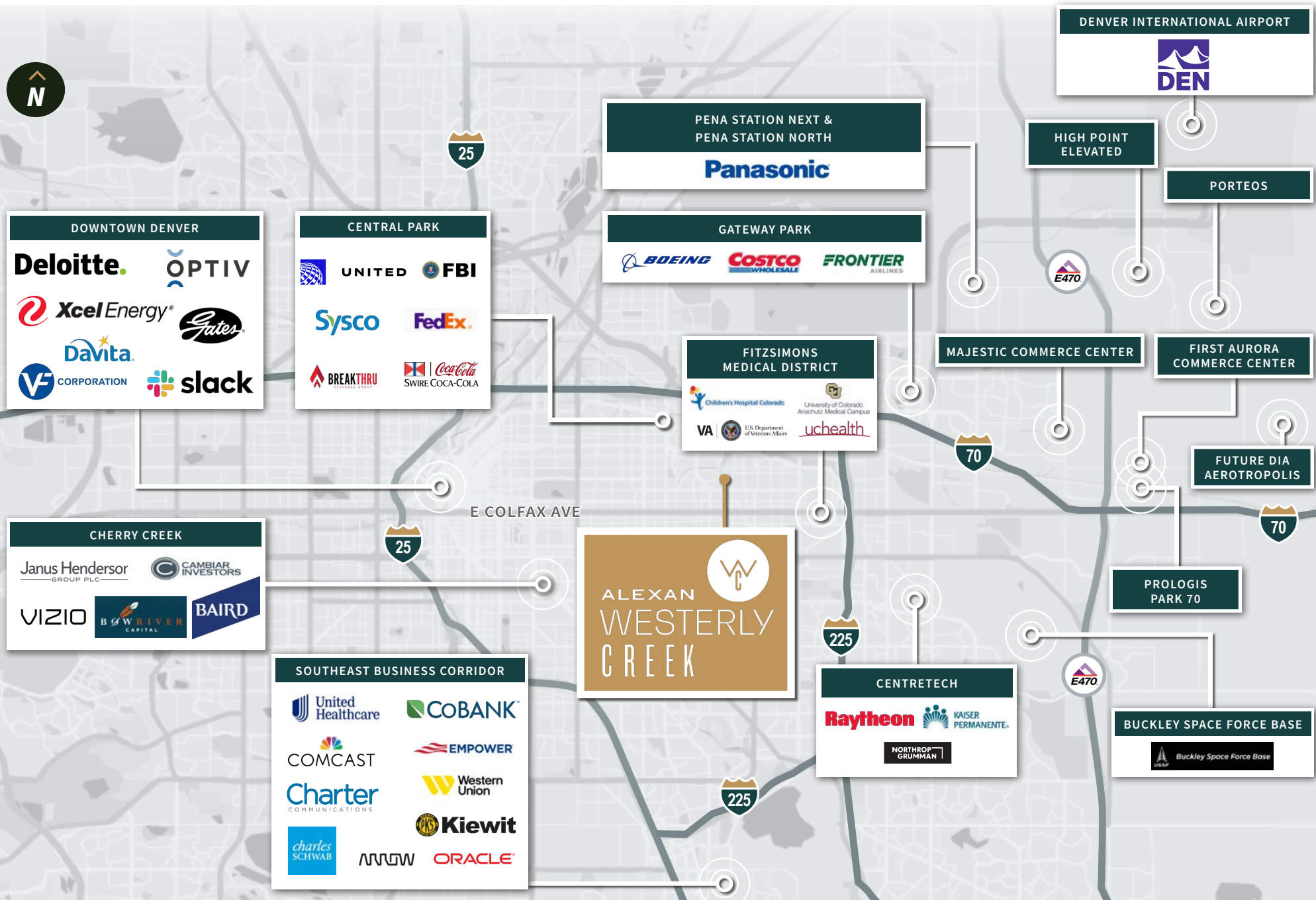
1 EAST 29TH AVENUE TOWN CENTER
5-minute drive

2 QUEBEC SQUARE
7-minute drive

3 THE SHOPS AT NORTHFIELD
9-minute drive



CENTRALLY LOCATED TO DENSE EMPLOYMENT BASE





UNIT MIX SUMMARY

UNIT TYPE	DESCRIPTION	UNIT COUNT	SQ. FT.	MARKET RENT	PSF	ANNUAL RENT
0x1awce10a	S1	30	±525	\$1,663	\$3.17	\$598,764
1x1awca10a	A1	25	±747	\$1,837	\$2.46	\$551,136
1x1awca10b	A3	13	±756	\$1,874	\$2.48	\$292,320
1x1awca10c	A2	81	±764	\$1,792	\$2.35	\$1,741,728
1x1awca10d	A4	6	±790	\$1,762	\$2.23	\$126,828
1x1awca10e	A5	63	±829	\$1,894	\$2.28	\$1,431,552
1x1awca10f	A6	9	±924	\$2,094	\$2.27	\$226,188
1x1awca10gd	A7	12	±924	\$2,166	\$2.34	\$311,880
1x1awca10hd	A8	20	±936	\$2,238	\$2.39	\$537,096
1x1awca10id	A9	7	±939	\$2,093	\$2.23	\$175,788
2x2awcb20a	B1	21	±1,051	\$2,550	\$2.43	\$642,720
2x2awcb20b	B2	14	±1,133	\$2,793	\$2.47	\$469,296
2x2awcb20c	B3	19	±1,240	\$2,784	\$2.24	\$634,680
3x2awcc20a	C1	18	±1,540	\$3,242	\$2.11	\$700,236
Total/Average		338 units	±879	\$2,081	\$2.37	\$8,440,212

Reflects April 15, 2024 Rent Roll



ALEXAN WESTERLY CREEK

JLL Denver Multi-Housing Team

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