



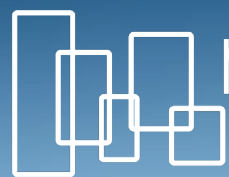
Tangent
APARTMENTS

2018 YOC
140 UNITS



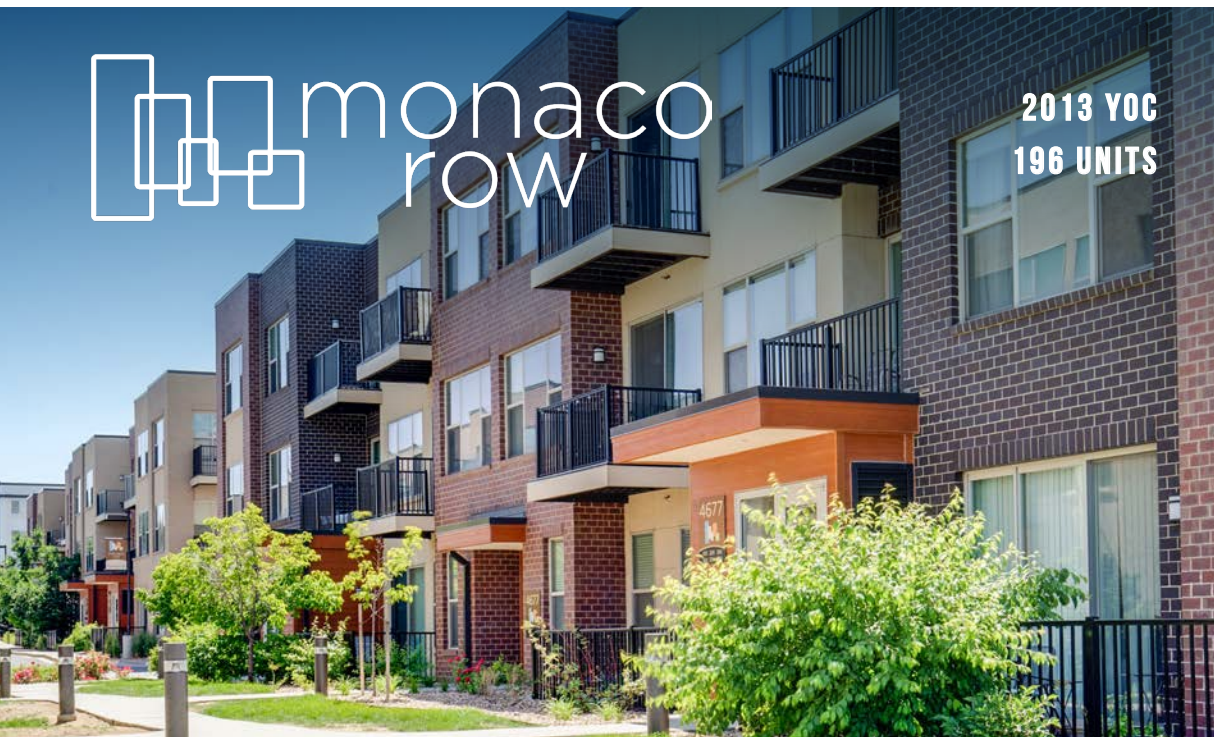
TWO PROPERTIES | 336 TOTAL UNITS | ENTRENCHED WITHIN DENVER'S LARGEST EMPLOYMENT CENTER

LOCATED LESS THAN ONE MILE APART, TANGENT AND MONACO ROW MAY BE ACQUIRED AS A PORTFOLIO OR ON AN INDIVIDUAL ASSET BASIS



**monaco
row**

2013 YOC
196 UNITS



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THE OFFERING

JLL Capital Markets has been retained as the exclusive investment advisor in the sale of Tangent Apartments (“Tangent”) & Monaco Row Apartments (“Monaco Row”), two unique assets located less than a mile apart, entrenched within Denver’s largest employment center. Tangent (140 units) & Monaco Row (196 units) are owned and operated by the original developer, who executed on delivering two premier assets, with expansive floorplans, high-quality finishes and resort-quality amenities in one of Denver’s most dynamic and sought-after locations of residence. **THE PROPERTIES MAY BE ACQUIRED AS A PORTFOLIO OR ON AN INDIVIDUAL ASSET BASIS.**

Originally completed in 2018, Tangent features top-of-the-line, institutional quality unit finishes and comprehensive amenities, all within a boutique mid-rise development. With recent deliveries in the Tech Center submarket resetting high watermark rental rates for the area, Tangent is well positioned to close the evident rental disparity through a core-plus investment strategy, as current in-place rents at the property are \$0.50 - \$0.75/PSF below relevant competition, on average.

Monaco Row is a unique, low-density, garden-style product consisting of one and two-bedroom floorplans, many with direct-access garages. Completed in 2013, Monaco Row presents a versatile strategy to continue to operate as-is or embark on a strategic renovation campaign throughout all unit interiors and common areas. With a ±\$400 rental gap between Monaco Row and newer or recently renovated competition in the submarket, the property is well positioned to experience outsized renter demand and continued economic expansion upon completion of a targeted renovation program.

Tangent and Monaco Row are ideally located in Denver’s premier employment hub, offering direct access to the Southeast Business Corridor’s 34M SF of office space and 240K full-time employees. Impressively, the Corridor boasts office vacancy rates 10.6% lower and leasing activity 38% higher than the Central Business District. Positioned within an affluent area, where average household incomes reach \$140K and home values near \$950K, the submarket has experienced rent growth of over 28% since 2018. Residents also enjoy proximity to a wide range of shopping, dining, and recreation, as well as expansive views of Cherry Hills (home values range from \$2-20M) and the Rocky Mountain Front Range.

BOASTING UNMATCHED, UNOBSTRUCTED ROCKY MOUNTAIN & CITY VIEWS

THE PHYSICAL AND LOCATIONAL CHARACTERISTICS OF TANGENT & MONACO ROW, THE UNIQUENESS AND DIVERSIFIED NATURE OF THE OFFERING, AND STRONG MARKET FUNDAMENTALS COUPLED WITH SUPPORTING DEMOGRAPHICS MAKE TANGENT & MONACO ROW TWO OF THE MOST COMPELLING LONG-TERM INVESTMENT OPPORTUNITIES IN DENVER.



monaco
row



OFFERING SUMMARY

Tangent & Monaco Row are offered unpriced and may be acquired as a portfolio or on an individual asset basis.
Tangent is offered as either a loan assumption or free and clear of existing debt. See page 19 for loan assumption information.
Monaco Row is offered on a free & clear basis.

TANGENT

Address	4300 S. Monaco St, Denver, CO 80237
Residential Units	140
Year Completed	2018
Asset Type	Mid-Rise
Average Unit Size	880 SF
Total SF	123,180 SF
Site Size	6.0 Acres

PARKING

Surface Parking	158 Regular 5 Handicap
Garage Parking	69 Garages
Parking Total	232 Spaces
Parking Ratio	1.66 (Per Unit)

LEASING*

Avg Effective Rent	\$2,151
Avg Effective Rent/SF	\$2.45
Occupancy (Physical)	92%
Current Leased	94%

*As of the 6/18/2025 Rent Roll

MONACO ROW

Address	4665 S. Monaco St, Denver, CO 80237
Residential Units	196
Year Completed	2013
Asset Type	Garden
Average Unit Size	858 SF
Total SF	168,136 SF
Site Size	8.97 Acres

PARKING

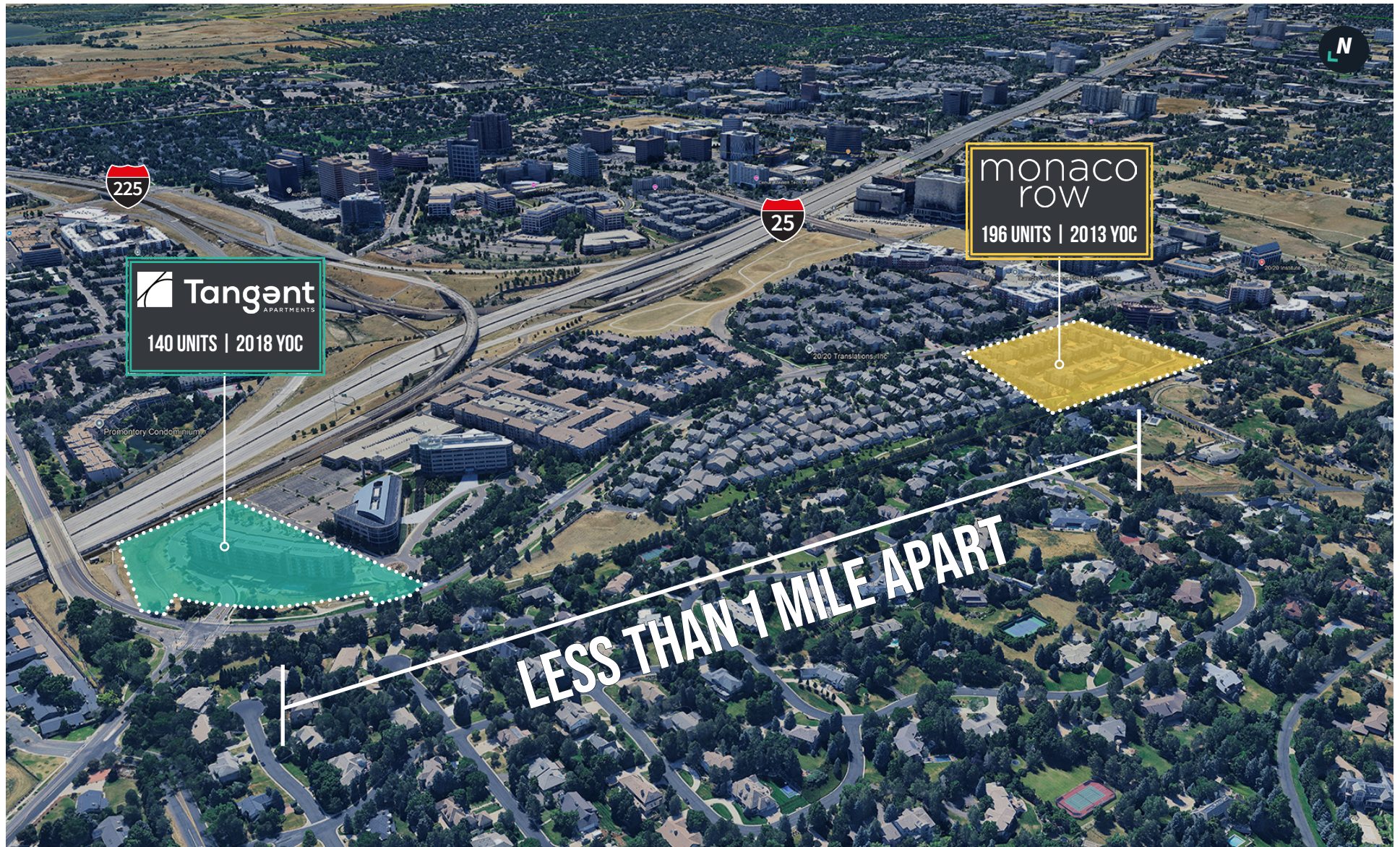
Surface Parking	166 Regular 5 Handicap
Direct Access Garage Parking	52 Garages
Detached Garages	92 Garages
Parking Total	315 Spaces
Parking Ratio	1.6 (Per Unit)

LEASING*

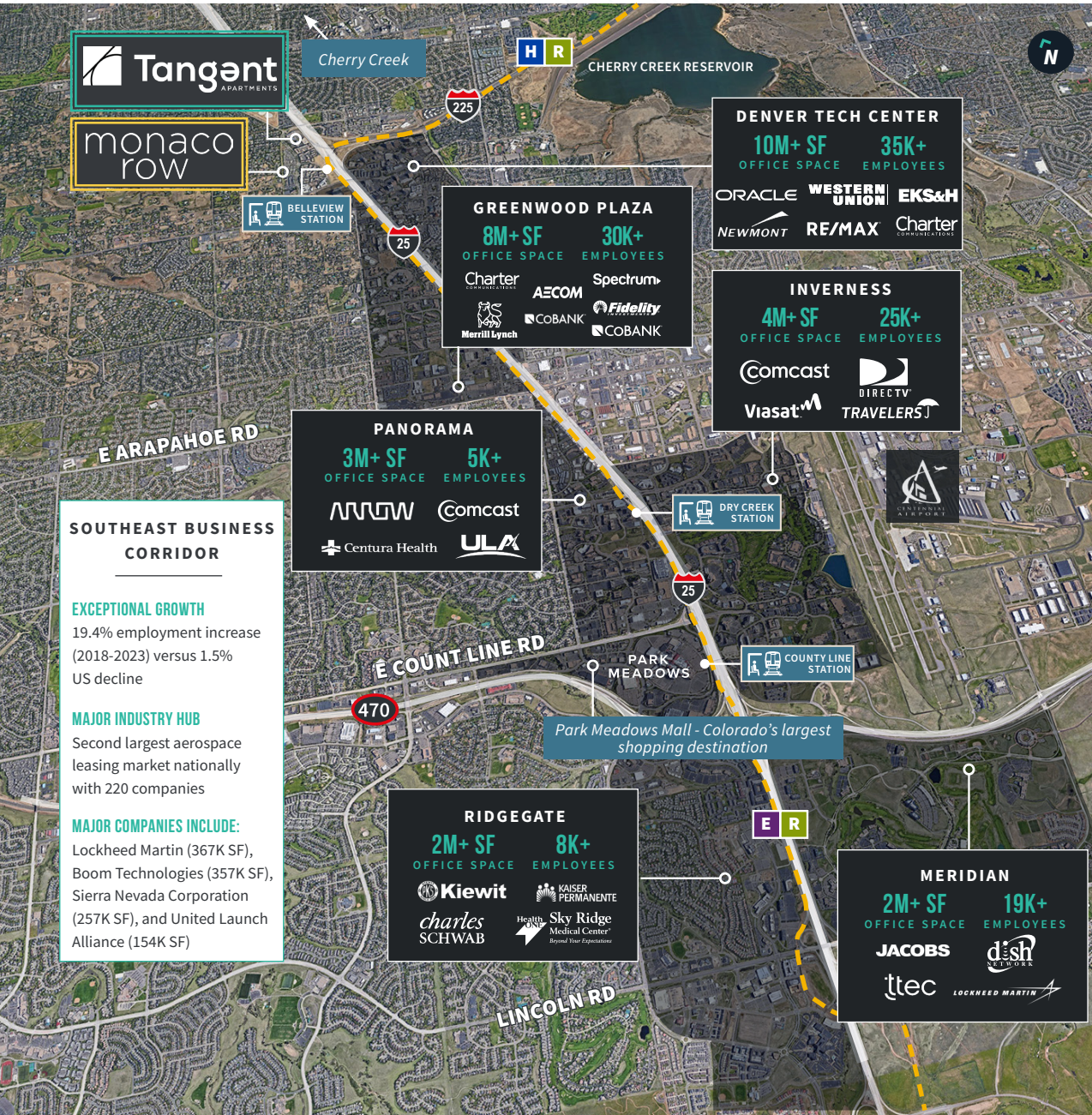
Avg Effective Rent	\$2,105
Avg Effective Rent/SF	\$2.45
Occupancy (Physical)	95%

*As of the 6/18/2025 Rent Roll

336 TOTAL UNITS LESS THAN ONE MILE APART



SUPERIOR ACCESS TO EMPLOYMENT



Tangent and Monaco Row are entrenched within Denver's Southeast Business Corridor—Colorado's economic powerhouse that outperforms competing markets with 10.6% lower vacancy and \$4.13 higher rents. This employment center houses 34M SF of office space, six Fortune 500 headquarters, and more than 278k professionals earning 22% above Metro Denver wages. The Denver Tech Center specifically has continued to see significant rental demand as the metro's premier "live-work-play" destination.

The properties benefit from surrounding affluent communities (Cherry Hills Village: \$250,000+ average income) and a highly educated population (83% with bachelor's degree or higher). With strategic positioning between I-25, I-225, and the Bellevue Light Rail, residents enjoy seamless connectivity enhanced by \$830M in infrastructure investments.

- HOME TO **FIVE** OF COLORADO'S **EIGHT** FORTUNE 500 COMPANIES
- **34M+** SF OF OFFICE SPACE
- **240K+** EMPLOYEES

MAJOR INDUSTRIES



Financial Services



Aerospace



IT Technology & Communication



Broadband & Digital Communication



Healthcare



Engineering

TANGENT & MONACO ROW INVESTMENT HIGHLIGHTS

*THE PROPERTIES MAY BE ACQUIRED
AS A PORTFOLIO OR ON AN
INDIVIDUAL ASSET BASIS.*



TANGENT | CORE-PLUS INVESTMENT OPPORTUNITY

Originally completed in 2018, Tangent features top-of-the-line, institutional quality unit finishes and comprehensive amenities, all within a boutique mid-rise development. The property offers unique studio, one and two-bedroom and boasts unobstructed mountain & city views. With recent deliveries in the Tech Center submarket resetting high watermark rental rates for the area, Tangent is well positioned to close the evident rental disparity through a core-plus investment strategy, as current in-place rents at the property are \$0.50 - \$0.75/PSF below relevant competition on average.



MONACO ROW | VALUE-ADD INVESTMENT OPPORTUNITY

Monaco Row is a unique, low-density, garden-style product consisting of one and two-bedroom floorplans, many with direct-access garages and expansive mountain views. Completed in 2013, Monaco Row presents a versatile strategy to continue to operate as-is or embark on a strategic renovation campaign throughout all unit interiors and common areas. With a \pm \$400 rental gap between Monaco Row and newer or recently renovated competition in the submarket, the property is well positioned to experience outsized renter demand and continued economic expansion upon completion of a targeted renovation program.



DIRECT ACCESS TO COLORADO'S LARGEST EMPLOYMENT CENTER

Tangent & Monaco Row are in the heart of the Southeast Business Corridor, Colorado's most dynamic employment center, housing 34M+ SF of office space, over 240K full time employees, and Denver's greatest concentration of corporate headquarters. Impressively, this Corridor's aerospace and aviation industry added over 1,500 jobs in the past five years outpacing US growth by 8%. Additionally, the area office submarket boasts 38% more leasing activity than the CBD further fueling resident rental demand and retention.



STABILIZED WELL-LOCATED PRODUCT AT A DISCOUNT TO REPLACEMENT COST

Tangent & Monaco Row is offered at a significant discount to today's replacement cost. Additionally, new affordability legislation within the city and county of Denver continues to challenge new development presenting a compelling case to acquire existing stabilized product.



CORE LOCATION WITH STRONG HISTORICAL PERFORMANCE

The DTC submarket remains one of Denver's top suburban areas, displaying strong rental performance with 28%+ rent growth since 2018 which significantly outperforms other Denver urban submarkets.



AFFLUENT NEIGHBORHOOD DEMOGRAPHICS

Average home values within a 1-mile radius of the property are nearly \$950K and average household income in excess of \$140K. This elevated cost of for-sale housing in the area continues to promote the growing sentiment of "renting for longer" allowing for significant future rental pricing power. Adjacent neighborhoods of Greenwood Village and Cherry Hills boast home values ranging from \$2-20M (10-minute drive from Tangent & Monaco Row).



COMMERCIAL DEVELOPMENT DRIVING GROWTH

Tangent & Monaco Row are expected to continuously benefit from existing and future demand driving generators such as the Belleview Station's master planned development, Marina Square and Westray's mixed-use developments; all within a 10 minute drive.



ABOUT THE DEVELOPER

Shea Properties.

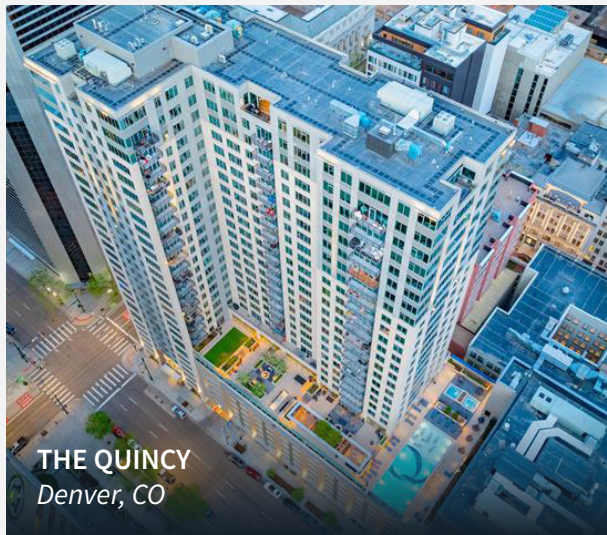
EXCEPTIONAL REAL
ESTATE FOR
40 YEARS

Shea Properties, headquartered in Aliso Viejo, California, is a diversified real estate company responsible for the acquisition, design, development, construction, leasing, and management of business parks, shopping centers, apartment communities and mixed-use environments. Currently, Shea Properties owns and operates approximately 11,000 apartment units and 6 million square feet of office, industrial and retail space in California, Colorado and Washington, with a strong pipeline of future projects.

Shea Properties is known for its unique approach to transforming land into premier living, working and shopping environments. By identifying the highest potential value and optimal use for any given property and applying a highly-focused development strategy, the company is able to use its diverse experience to create successful retail, business, and residential developments. We manage all aspects of development from start to finish. Services include market analysis, site acquisition, entitlement, design, planning, financing, construction management, property management, and asset management.

sheaproperties.com

J.F. SHEA CONSTRUCTION - BUILDING A LEGACY | SHEA PROPERTIES - BRINGING STRUCTURE TO LIFE | SHEA HOMES | SHEA VENTURES - FUNDING THE FUTURE





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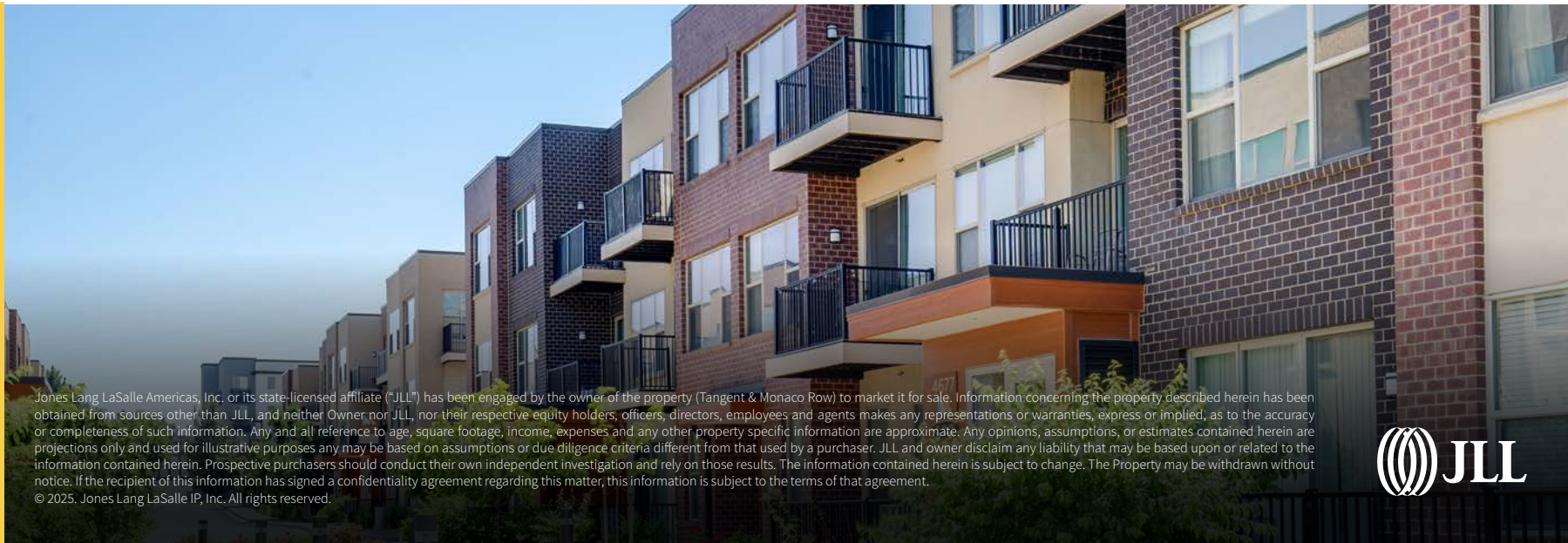
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