



The Praedium Group, LLC
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The Praedium Group Acquires Legacy on the Promenade in Westminster/Broomfield, CO

*The Praedium Group Completes Purchase of 300-Unit Multifamily Community in
Westminster/Broomfield, CO*

New York, NY – December 19, 2019 – [The Praedium Group](#), a New York based national real estate investment firm, announced the acquisition of Legacy on the Promenade in the Westminster/Broomfield submarket of the Denver MSA. Peter Calatozzo, Principal of The Praedium Group, made the announcement of the investment firm's most recent acquisition.

Constructed in 2018, Legacy on the Promenade is comprised of an elevated 4-story building with interior conditioned hallways and a 6-level central parking garage. In addition, there are 24 townhome units with attached 2-car garages. One-, two- and three-bedroom units range from 641 SF to 1,888 SF and include features such as 9 ft to 20 ft ceilings, lakefront views, granite countertops, and stainless-steel appliances. Community amenities include an outdoor lounge, pool and spa, outdoor grill and fire pit station, an expansive two-story fitness center with a spin and yoga studio, and resident clubhouse and game room.

The Property is conveniently located adjacent to the Denver Boulder Turnpike (U.S. 36), the major thoroughfare connecting Downtown Denver and Boulder, each of which are a 20-minute drive from the Property. The US-36 corridor, which also known as the 'Silicon Valley of the Rockies', boasts the largest concentration of tech office in Colorado.

"The Denver MSA has experienced population and job growth that has exceeded the national average for some time. The Property is located on the border of Broomfield and Westminster, benefiting from easy access to US-36, which puts it in close proximity to one of the fastest growing employment centers in the Denver MSA; an area that has seen job creation in the technology, aerospace, financial services, health and life sciences, and hospitality sectors" said Mr. Calatozzo. "The purchase of Promenade continues our strategy of purchasing high quality properties in growth markets. Over the

next several months we intend to rebrand the Property and make several enhancements to the amenity areas.”

The Property sits within walking distance of Westminster Promenade and The Shops at Walnut Creek, which has collectively over 600,000 SF of retail, restaurants and entertainment, and is in close proximity to several grocers and Flatiron Crossings (1.5M SF and the third largest retail center in the Denver MSA). Tenants can also walk to the U.S. 36 Bus Rapid Transit System (BRT).

The 36 Corridor is home to over 20 corporate, national and regional headquarters and several Fortune 500 companies, including Ball Corporation, Oracle, CenturyLink, Trimble, and Vail Resorts. Recent corporate relocations and expansions in the area are expected to create approximately 8,000 new jobs, including Crocs, Partners Group, Trimble and Medtronic. Lindsay Schuckman, Vice President of the Praedium Group, adds “The Property offers a true live-work-play environment, with walkability to over 600,000 SF of retail and entertainment options, as well as easy access to over 127,000 jobs in the surrounding area.”

ABOUT THE PRAEDIUM GROUP

The Praedium Group is a privately-held real estate investment firm formed in 1991. Since inception, Praedium has completed over 370 transactions representing \$12 billion of capital. Over the past 28 years, The Praedium Group has sponsored a series of nine private equity funds, as well as several separate investment vehicles. The commingled funds and separate accounts sponsored by The Praedium Group have attracted investors that include public and corporate pension funds, financial institutions, insurance companies, foundations and endowments. For more information, please visit www.praediumgroup.com

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