

## **The Praedium Group Acquires Transit-Oriented Gateway Arvada Ridge in Arvada, CO**

*National Real Estate Investor Completes Purchase of 296-Unit Multifamily Community  
in Heart of Denver Metro Area*



New York – January 28, 2021 – The Praedium Group, a New York-based national real estate investment firm, announced the acquisition of Gateway Arvada Ridge in the Arvada submarket of the Denver MSA. Lindsay Schuckman, Vice President of The Praedium Group, announced the investment firm’s most recent acquisition.

Constructed in 2019, Gateway Arvada Ridge is a high-quality four-story elevated property with interior air-conditioned corridors. The property offers high-end unit finishes such as quartz countertops, stainless steel appliances, large kitchen islands, walk-in closets, floor-to-ceiling windows, and an expansive set of amenities. This property is also conveniently located adjacent to a light rail stop and just 1 mile from I-70 (the state’s primary East-West thoroughfare), providing residents easy access to Downtown Denver in 15 minutes, Boulder in 30 minutes and the Rocky Mountains in 30 minutes.

Among the expansive set of amenities available at Gateway Arvada Ridge are a resort-style pool and spa, a two-story clubhouse with game room and billiards, fitness center with spin studio, pet park and spa, community grilling areas and bike wash/repair shop. The community boasts 534

parking spaces, including 12 direct access garages, 12 carriage building garages, 75 breezeway garages, 48 detached satellite garages, 47 carports and 340 open spaces.

“The Denver market continues to outpace the country in terms of job and population growth, even throughout the current health crisis,” noted Lindsay Schuckman. “With Gateway Arvada Ridge, we are acquiring a high-quality, transit-oriented property, in a strong suburban location that is not only experiencing in-migration but also has high barriers to entry.”

The multifamily community is adjacent to the Arvada Ridge Station, providing residents easy access to Union Station in Downtown Denver and to Olde Town Arvada, a uniquely historic downtown and growing business district, full of character and offering numerous shopping, entertainment and restaurant options. Gateway’s location on the westside of the Denver MSA capitalizes on renters’ preference to the western suburbs where they are closer and have easier access to the mountains.

“We are especially excited about this opportunity,” Schuckman explained, “because the complex is close to many of Denver’s major employment centers including Downtown Denver, one of the nation’s fastest growing employment hubs with over 180,000 jobs; the Denver West Office Park with 14,000 employees; Denver Federal Center/St. Anthony Hospital with 8,400 jobs; and the I-36 Broomfield Corridor with 127,000 jobs. Many of these jobs are in what we believe to be resilient industries such as engineering, healthcare, and technology, as well as Fortune 500 companies, including Ball Corporation, Oracle, CenturyLink, Trimble, and Vail Resorts.”

“The acquisition of Gateway Arvada Ridge furthers our strategy of acquiring high quality multifamily properties in markets with strong growth prospects,” noted Peter Calatozzo, Principal of The Praedium Group. “We expect to continue to expand our footprint in the market, as the Denver MSA has established itself as a regional center for industries that will perform well in the current economic environment.”

## **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 30 years, The Praedium Group has sponsored a series of ten 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](http://www.praediumgroup.com)

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