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Real deals: There's still a market for apartment complexes

Denver Business Journal - by [Paula Moore](#)

The Denver area continues to see sales of mid-sized and small apartment properties, according to county real estate records.

The Griffis Group of Cos. LLC in Denver, as Boulders Apartments LLC, has purchased The Boulders Apartments at 2850 Kalmia Ave. in Boulder for \$20.9 million, according to a deed filed Jan. 14 in Boulder County. Boulder real estate developer and investor Bill Reynolds' W.W. Reynolds Co. Inc., as BJFH LLC, was the seller.

Griffis has been involved in buying and investing in apartment properties since the 1980s, according to the company. Its metro-area apartment holdings include The Highline on Cherry Creek in Denver.

Smaller recent apartment sales include Peak Property Investment LLC's purchase of the apartments at 2717-2723 Sheridan Blvd. in Wheat Ridge for \$290,000 from Brasch Investments Inc. The property, built in 1949, includes four units.

Another fourplex built in 1949, at 1421 Willow St. in Denver, has sold for \$237,500. The buyer is Cinco Ventures LLC, and the seller is Robert and Lois Rentz.

Brokers at Pinnacle Real Estate Advisors LLC of Denver were involved in both fourplex deals.

Other recent Denver-area real estate sales, according to county real estate records, include:

- 10394 and 10499-10579 W. Chatfield Ave., Littleton — The state of Colorado purchased this 50,724, three-building office complex for \$4.9 million from KCBC LLC. Brokers at Fuller Real Estate represented the seller.
- 13111 E. Briarwood Ave., Centennial — Thirteen One Eleven Corp. sold this 58,750-square-foot office building for \$4.5 million to B&J Properties Ltd. LLC. Fuller represented the buyer in the deal.
- 11802 E. Oswego St., Englewood — Topwase Inc., a carwash company, has sold this building for \$2.1 million to HR Petroleum LLC.
- 4181 E. County Line Road, Unit B, Centennial — The Colorado Ballet has leased 12,420 square feet of dance-studio space at this at the Fairways Plaza shopping center. Fuller brokers represented the landlord.

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