

The purpose of this newsletter is to provide insight on the direction of the apartment market in Central Denver, and to highlight the transactions that occurred between September 1 and December 15, 2014.

For more detailed information, or to discuss your investment opportunities, please contact us.

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About Us

Proudly based in Denver, CO, we are a commercial real estate group that specializes in apartment brokerage and investment sales in Central Denver's hottest neighborhoods.

Principals, Kyle Malnati and Greg Johnson, provide insight and experience to meet the needs of the private apartment investor. Combined, they have successfully brokered over \$225,000,000 of Colorado real estate for their clients.



Kyle Malnati

Greg Johnson

CENTRAL DENVER APARTMENT MARKET REPORT 2014 - 4TH QUARTER

LEASING TO MILLENNIALS

There is a tidal wave of new apartment renters coming our way! The Millennial Generation, also known as "Gen Y" and "Echo Boomers", have delivered millions of new apartment renters over the past decade across the country. Commonly defined as people born between 1980 and 1996, the oldest "Millennials" have turned 34 this year. But the largest number of Millennials are just reaching the prime rental age group of 20-30 years old.

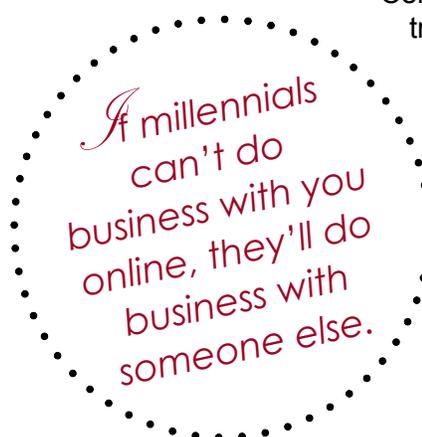
Many people are surprised to learn that the most common age group in America are 22-year-olds. In addition to "22", the next most common ages are "23" and "21". This wave of 20-somethings won't peak until 2018. That is great news for apartment investors, but it's also a reminder for owners of how important it is to effectively relate to, and market to, this generation of renters.



Millennials tend to be drawn to the urban lifestyle. So Central Denver landlords are benefiting from this trend. Millennials depend on technology, thrive online, and seek a sense of community in their environment. As such, wireless internet (wifi), once thought of as a luxury amenity, is now nearly as vital as heat and hot water to today's renter.

These renters also expect to be allowed to pay their rent online, and to communicate with management through email and texts. And as we've seen through the growth of craigslist in the past seven years, they absolutely shop online for their next apartment home.

Effective online advertising includes quality digital photos, descriptive narrative, and a method for online applications. In most instances, if Millennials can't do business with you online, they'll do business with someone else.



CAPITOL HILL— 9 SALES (9/1/14 - 12/15/14): AVERAGES \$166.70/SF, \$159,515/UNIT



810 E. 12th Avenue
\$2,200,000
21 Units
\$222.76/SF
\$104,762/Unit
Sold: 9/2/2014



725 Logan Street
\$1,542,167
18 Units
\$225.56/SF
\$85,676/Unit
Sold: 9/12/2014



1453 Williams Street
\$600,000
7 Units
\$146.81/SF
\$85,714/Unit
Sold: 9/26/2014



1258 Marion Street
\$1,530,000
12 Units
\$197.70/SF
\$127,500/Unit
Sold: 9/30/2014



1284 Downing Street
\$7,150,000
20 Units
\$297.07/SF
\$357,500/Unit
Sold: 10/8/2014



1044 Downing Street
\$13,450,000
82 Units
\$127.82/SF
\$164,024/Unit
Sold: 10/10/2014



1100-1110 Downing Street
\$1,140,250
8 Units
\$179.09/SF
\$142,531/Unit
Sold: 10/10/2014



1320 Vine Street
\$1,055,000
8 Units
\$214.34/SF
\$131,875/Unit
Sold: 12/2/2014



1372 Marion Street
\$1,800,000
15 Units
\$148.82/SF
\$120,000/Unit
Sold: 12/9/2014

CITY PARK/ 5 POINTS—2 SALES (9/1/14 - 12/15/14): AVERAGES \$176.39/SF, \$125,000/UNIT



407-455 29th Street
\$4,050,000
33 Units
\$176.12/SF
\$122,727/Unit
Sold: 9/22/2014



1620 Detroit Street
\$1,325,000
10 Units
\$177.21/SF
\$132,500/Unit
Sold: 11/17/2014

DU/UNIVERSITY—1 SALE (9/1/14 - 12/15/14): AVERAGES \$154.94/SF, \$150,000/UNIT



2455 S. Gaylord Street
\$1,500,000
10 Units
\$154.94/SF
\$150,000/Unit
Sold: 12/3/2014

PARK HILL—2 SALES (9/1/14 - 12/15/14): AVERAGES \$209.40/SF, \$172,368/UNIT



1530 Krameria Street
\$2,200,000
13 Units
\$205.61/SF
\$169,231/Unit
Sold: 12/2/2014



1522 Fairfax Street
\$1,075,000
6 Units
\$217.61/SF
\$179,167/Unit
Sold: 12/4/2014

WASH PARK—4 SALES (9/1/14 - 12/15/14): AVERAGES \$313.62/SF, \$205,941/UNIT



205 S. Grant Street
\$1,760,000
16 Units
\$181.78/SF
\$110,000/Unit
Sold: 9/12/2014



619 N. Logan Street
\$15,500,000
57 Units
\$443.44/SF
\$271,930/Unit
Sold: 9/22/2014



175 S. Sherman Street
\$1,760,000
16 Units
\$140.26/SF
\$110,000/Unit
Sold: 10/31/2014



68 Sherman Street
\$1,780,000
12 Units
\$194.79/SF
\$148,333/Unit
Sold: 11/21/2014

Thank You!!

**FOR HELPING US PRODUCE OVER \$52,000,000 IN SALES IN 2014
AND MAKING US MADISON & COMPANY'S #1 PRODUCING TEAM**

*A recap of
our 2014 sales*



1756 Clarkson St.
SOLD: \$15,200,000



950 Lafayette St.
SOLD: \$3,950,000 (1/16/14)



4185 E. Florida Ave.
SOLD: \$4,907,000



950 Lafayette St.
SOLD: \$3,620,000 (7/28/14)



900-910 Washington St.
SOLD: \$3,540,000



1320 Garfield St.
SOLD: \$2,275,000



1418 Adams St.
SOLD: \$2,165,225



815 Sherman St.
SOLD: \$2,125,000



1345 Monroe St.
SOLD: \$1,895,000



720-734 Grant St.
SOLD: \$1,820,000



68 Sherman St.
SOLD: \$1,780,000



1258 Marion St.
SOLD: \$1,530,000



760-770 E. 11th Ave.
SOLD: \$1,435,000



1362 Clayton St.
SOLD: \$1,415,000



1335 Monroe St.
SOLD: \$1,400,000



1236 Pearl St.
SOLD: \$1,180,000



1057 Marion St.
SOLD: \$1,095,000



1320 Vine St.
SOLD: \$1,055,000

Thank You!!

OUR CURRENT ACTIVE LISTINGS



1536 Williams St.
LISTED \$1,750,000



23-33 Pearl St.
UNDER CONTRACT



835 S. Quebec St.
UNDER CONTRACT



1115 Logan St.
UNDER CONTRACT



3030 Williams St.
UNDER CONTRACT