

Real deals: Aurora apartment complex sold

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The 96-unit Elmwood and Del Mar Apartments in Aurora have sold for \$4 million, according to one of the brokers in the deal, CB Richard Ellis Inc.

Delmwood LLC of Boulder, an investment group led by Agin Properties, bought the apartment property from EDM Housing Associates Ltd. of Denver. The purchase price breaks down to \$41,667 per unit.

When EDM owned the property, it catered to low-income tenants with help from a U.S. Department of Housing and Urban Development (HUD) subsidized program. Delmwood plans to continue that strategy and the relationship with HUD.

The Elmwood and Del Mar Apartments were built in the mid-1960s, and are located near the redevelopment of the old Fitzsimons U.S. Army post. Half the units are located at 1334 Xanadu St., and the other half are at 140 Del Mar Circle.

In another metro-area apartment deal, the seven-unit property at 1225 York St. in Denver has sold for \$713,350, or \$101,907 a unit. The Monterrey on York LLC of Reno, Nev., purchased the apartments from Blue Sky Properties Inc. of Denver, as 1225 York St. LLC. Brokers at Pinnacle Real Estate Advisors LLC of Denver represented both parties in the transaction.

Other recent real estate sales and leases, according to brokers, include:

- Coal Mine Shops, 6709 W. Coal Mine Ave., Littleton - This fully occupied, 7,559-square-foot strip center was purchased in a 1031 exchange by WCMAR LLC of Highlands Ranch for \$1.5 million, or \$200 per square foot. The seller was M and M Trust. Tenants at the center include Blockbuster Video, Domino's Pizza and Fantastic Sam's.

Pinnacle Real Estate represented both parties.

- Cimarron Garden Center, 10916 Cimarron St., Firestone - This 8,175-square-foot retail property was purchased for \$800,000 in a 1031 exchange by Eric J. Kimose. The seller was an undisclosed limited liability company.