



News From Calmwater Capital

For immediate release

Calmwater Capital Funds \$34 Million Loan to Refinance Newly Built Apartment Community in Denver Suburb

El Segundo, CA (June 17, 2024) – Calmwater Capital has provided The Prime Company (“TPC”) with \$34 million in first mortgage debt to refinance Oxford Vista, a recently built, 146-unit Class A multifamily property in the Denver suburb of Englewood, CO.

The 30-month, floating-rate loan was secured by the five-story in-fill development which was delivered to market by TPC in December 2023. Each of the studio, one- and two-bedroom apartment homes features energy efficient stainless steel appliances, patio or balcony, walk-in closets, quartz countertops, washer and dryer and high speed internet. Common area amenities, include swimming pool and spa, rooftop sundeck, clubhouse with community kitchen, outdoor barbecues and fire pit, podcast studios, fitness center, pet park and dog washing station.

Oxford Vista is located at 4201 S. Navajo Street in a submarket seeing increased investment and development as the city promotes more quality affordable housing near transit options. Oxford Vista is within walking distance of the Oxford Sheridan Light Rail station connecting the neighborhood with the major job hubs of Downtown Denver and Littleton via the D-Line on Denver’s RTD Light Rail system. The property is also served by the nearby 135-acre River Point at Sheridan retail district offering more than 400,000 square-feet of shopping, dining, recreation, and entertainment options. It is also adjacent to the South Platte River Trail, a popular 11-mile route stretching from Littleton to Denver, along the South Platte River, popular among bicyclists and runners.

According to a CoStar report, the U.S. Census Bureau estimates that the population for Denver’s MSA has exceeded three million people, helping boost apartment demand in the market. Englewood has been a beneficiary of Denver’s population growth, according to Calmwater Director Zachary Novatt, who led the origination team that included Managing Principal Larry Grantham and Vice President DaJuan Bennett.

“TPC is an experienced multifamily developer with a track record of identifying submarkets with proven long-term demand drivers,” said Novatt. “The neighborhood benefits from attractive demographics, affordable rents relative to other submarkets in the Denver MSA, access to public transportation and a growing social infrastructure. TPC has delivered a high-quality asset and Calmwater’s bridge loan will provide them with an opportunity to complete lease-up while preserving flexibility.”

"Calmwater continues to see an increase in demand for our bridge program to refinance high-quality assets that need additional time to lease up or to season their existing rent roll," added Grantham.

About Calmwater Capital

Calmwater Capital is a commercial real estate debt lender specializing in senior secured bridge and transitional loans. With offices in both Los Angeles and New York city metros, Calmwater provides certainty of execution and individualized attention to our borrowers nationwide. Founded in 2010, Calmwater has grown to attract institutional investors both domestically and internationally. Calmwater Capital has originated nearly \$4 billion in loans across 243 transactions since 2010. For more information on Calmwater Capital, visit www.calmwatercapital.com.

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