



MEDIA CONTACT:

Shelby Abeyta

sabeyta@hallgroup.com

214.269.9461

FOR IMMEDIATE RELEASE

HALL STRUCTURED FINANCE ORIGINATES A \$24.6 MILLION CONSTRUCTION LOAN FOR THE COOPER APARTMENTS IN LAKEWOOD, COLORADO



Photo Credit: Elevate Companies

DALLAS – October 20, 2023 – Dallas-based HALL Structured Finance (HSF) announced today that it has originated a \$24.6 million construction loan for the development of The Cooper, an apartment building in Lakewood, Colorado, located 10 miles from downtown Denver. The project’s developer is Denver-based Elevate Companies.

The Cooper will be a five-story, 72-unit, Class A, multi-family property with a fitness center and retail space on the ground level and residential units on floors two through five. The development will offer studio, one-bedroom and two-bedroom units ranging in size from 491 square feet to 1,022 square feet. Property amenities will include EV car charging stations, a resident lounge, and a two-level parking garage.

The property is located within a half mile from Sloan’s Lake, the largest lake in Denver, and a 15-minute walk to Sloan’s Lake Park, which provides a wide range of sporting and recreational activities.

“Situated between downtown Denver and the Rocky Mountains, Lakewood, Colorado, is the fifth largest city in Colorado. Its proximity to downtown Denver, strong community culture, and access to nature attractions, such as Sloan’s Lake, gives us great confidence in the success of The Cooper,” said HSF Vice President and Loan Originator, Brad Ferguson. “We continue to seek out high quality developers such as Elevate Companies to partner with in providing debt capital that bring quality residential offerings to communities across the country.”

“A steady migration of new residents continues to move into the area driven by companies entering the market, or growing their existing presence, which continues to prove it is one of the most desirable places to live, work, and play in the country,” said Elevate Companies President and CEO, Bradley Eide. “From the beginning, HALL Structured Finance understood and delivered what we needed in a challenging environment for our business.”

Kevin Owens with Berkadia Commercial Mortgage brokered the deal.

HSF is targeting to close \$750 million in new construction and bridge loans in 2023, largely in the hotel and multifamily sectors.

About HALL Structured Finance

HALL Structured Finance is an entrepreneurial, value-add, direct private lender that provides first mortgage debt capital for new construction, adaptive reuse and major asset repositioning for commercial real estate projects throughout the U.S. HALL Structured Finance has historically focused on providing multifamily and hotel construction loans and hotel bridge loans, but also provides financing in connection with industrial, office and retail projects. For more information, visit hallstructuredfinance.com.

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