

Acore Lends On Denver-Area Rentals

Trion Properties has obtained \$83.6 million of floating-rate debt from **Acore Capital** to finance the purchase of a Class-B apartment complex in suburban Denver.

Trion, a West Hollywood, Calif.-based multifamily investment firm that targets value-added opportunities, paid \$108.8 million to an undisclosed seller for the 402-unit Terra Village, in Edgewater, Colo. It plans to rebrand the [property](#) as Edge 26 at Sloan's Lake.

Denver-based **Unique Properties** brokered the sale. **Continental Partners**, also of West Hollywood, advised Trion on the financing, which closed simultaneously with the acquisition on June 8.

The debt package provided by Larkspur, Calif.-based Acore has a term of up to five years, including extension options. It's split between senior and mezzanine debt and includes a future-funding commitment to cover the cost of planned capital improvements and repairs at the property.

The garden-style complex comprises 23 buildings that were built in the early 1970s. The one- to three-bedroom apartments are 97% leased and have open floor plans and balconies or patios. Amenities include a pool, a basketball court, a playground, a pet play area, a picnic area, and trails for walking and biking.

The 16-acre property, at 6201 West 26th Avenue, is 4 miles west of downtown Denver. ❖