

\$50 Million Development Underway in Mayfair Neighborhood Upscale Apartments and Assisted Care for Seniors Meet Local Demand

Denver, CO--Two seasoned real estate professionals have teamed up to launch a \$50 million project in the heart of Denver's up-and-coming Mayfair neighborhood.

Anne Rosen, president of [Zing! Development Strategies](#) and Mark Cytrynbaum, president of [Old Vine Property Group](#), have formed Rosemark Development Group for this and future projects. Both have more than 25 years of experience each in real estate acquisition, development and management.

The Mayfair project will include 163 upscale apartments and an 88-unit assisted living/memory care facility for seniors. The site encompasses two city blocks between Eighth and Ninth Avenues and Ivanhoe and Jersey Streets.

"There is significant demand for both product types in the surrounding area, and virtually no infill sites of this size," said Cytrynbaum, whose portfolio includes commercial and multifamily projects throughout the southwest.

The location also offers easy access to downtown, community and medical services, said Rosen, as well as new amenities at Ninth and Colorado, the Mayfair Town Center, Lowry and Stapleton. "The Mayfair neighborhood is safe and friendly, with a strong quality of life for prospective residents," she said. "It's close to Trader Joe's and new retail at Ninth and Colorado, the Mayfair Town Center, Lowry and Stapleton. Residents will be able to live near their work and family in Park Hill, Montclair, Hilltop and other central and east Denver neighborhoods." Rosen draws upon her community development experience at the Lowry Air Force Base redevelopment, where she served as the real estate director from 1996 to 2005.

With financing provided by Northstar Bank of Colorado, three, five-story apartment buildings on the site will be renovated into **Avenue 8 at Mayfair**, a stylish 163-unit apartment community. Featuring mid-century modern design by [Studio Completiva](#), the development will have a rooftop deck, business center, multimedia club room, bicycle amenities, and indoor/outdoor dog parks. The loft-like apartments will be light-filled, ranging in size from 650 square feet (one bedroom) to 850 square feet (two bedroom, two bath). Units will have energy efficient appliances, including in-unit washer/dryers, modern finishes and easy access to spacious storage and secure parking. Rents are expected to range from \$900 to \$1,600 per month; pre-leasing by the owners will start next spring. Demolition of a fourth existing tower is now underway to make room for a parking lot.

Rosemark at Mayfair will be a new, 72,000 square-foot, 88-unit assisted living/memory care center for seniors co-owned by Michigan-based [Pomeroy Living](#). Pomeroy Living owns more than 500 senior assisted care and memory care units across the Midwest.

“Like our other communities, Rosemark at Mayfair will feel like a boutique hotel that is tightly integrated with the surrounding community, with a wide range of care options,” said Camille Thompson, Chief Operating Officer of CLS, the operating partner for Rosemark at Mayfair. CLS also manages the local continuum of care facilities at Clermont Park and Holly Creek, providing high quality care for seniors.

Designed in consultation with Boulder-based [The Highland Group](#), the 2.5-acre campus will feature 16,000 square feet of outdoor gardens and walking paths. The 88-unit, two-story facility will offer daily activities, a movie theater, exercise/rehabilitation room, salon, workshop, fellowship hall and more. Rents are projected at \$3,800 to \$6,500 per month, depending on the level of services needed by the resident. Construction is scheduled to start in mid-2014, with an opening in late 2015.

The general contractor for both projects is [Brinkmann Constructors](#).

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