

FOR IMMEDIATE RELEASE  
January 25, 2011

Media Contact:  
Joe Vostrejs, 303-261-7596



## **LARIMER ASSOCIATES ACQUIRES MONTCLAIR PLAZA**

*Denver-based investment firm adds to neighborhood portfolio*

DENVER – Larimer Associates, announced today its acquisition of Montclair Plaza, located at the border of the Lowry and Montclair neighborhoods in east Denver. Constructed in 1954, the 9,539 square foot Montclair Plaza includes five retail spaces, including the venerable Thunderbird Lounge.

“We are extremely pleased to add Montclair Plaza to our growing portfolio of neighborhood retail properties,” said Jeff Hermanson, CEO of Larimer Associates. “This acquisition is consistent with our objective of investing in retail real estate in core Denver neighborhoods.”

Located at 719-745 Quebec Street, Montclair Plaza’s current tenant mix also includes Moongate Asian Grill, Kassai Sushi and the newly opened Lowry Wine and Spirits. There is currently one vacant retail space at 1,000 square feet. Although no immediate plans are in place, Larimer Associates has long-term goals to renovate the property, including making exterior and curb appeal improvements.

“We have great pride of ownership in our properties and the neighborhoods and tenants at Montclair Plaza certainly merit an upgrade” said Pat McHenry, Director of Leasing and Acquisition for Larimer Associates. “We continue to look for investment opportunities where our ability to make thoughtful aesthetic improvements and careful tenant selection creates and adds value not only for us, but for the neighborhood as well.”

The Montclair Plaza follows Larimer Associates’ acquisition of the Hangar 2 project in the Lowry neighborhood last year. Hangar 2 Partners, made up of Larimer Associates and Hartman Ely Investments, started construction last August on this historic landmark. The first phase of the project will open in March and include boutique retail and office space and a state-of-the-art ExtraSpace Storage facility.

“With the acquisition of Montclair Plaza, it’s pretty obvious we’re bullish on the Lowry neighborhood and this part of Denver,” said Joe Vostrejs, Chief Operating Officer for Larimer Associates and a Lowry resident. “The immediate area is underserved with quality retail options and this property is positioned to perform extremely well over the long term.”

Although it invests in a variety of real estate types, Larimer Associates specializes in creating and investing in vibrant retail developments with sensitivity to both the neighborhood and the historic structures, such as Larimer Square in downtown Denver, The Shops at Highland Square in the Highlands, 44th & Lowell in Berkeley, 32<sup>nd</sup> & Tejon in the Lower Highlands, 12<sup>th</sup> & Madison in Congress Park and 6<sup>th</sup> & Gilpin in Country Club, among others.

More information on Larimer Associates is available at [larimerassociates.com](http://larimerassociates.com).

###

---

---