

FOR MORE INFORMATION

Douglas E. Lierle
Lierle Public Relations on behalf of:
Sagebrush Companies
303-792-0507
Email: lierlepr@comcast.net

FOR IMMEDIATE RELEASE

August 10, 2013

**Sagebrush Companies Sells LoHi City View Apartments
Property to Simpson Housing**
*Land Deal Sets Record Price Per-Square-Foot and
Per-Door Basis in Denver*

DENVER, Colo. – August 10, 2013 – Sagebrush Companies, the Denver-based parent of a diversified group of real estate investment, development and management companies, has sold the LoHi City View Apartments property in Lower Highlands to Simpson Housing LLLP of Denver. Simpson Housing acquired the “shovel ready” infill multi-family development property for what is believed to be a record price on a per-square-foot and per-door basis.

LoHi City View Apartments is a planned 114-unit, five story luxury apartment development with 138 structured underground parking spaces, 110 storage units, and a rooftop deck showcasing dramatic views of the panoramic downtown Denver skyline. The property is located at 17th Street and Boulder Street in one of the most desirable areas of Lower Highlands. Sagebrush Companies partnered with DAE, an industry leader in construction management for the Rocky Mountain region, to bring the land to its “shovel ready” status, with groundbreaking scheduled soon. Beck Architecture created the plans for the rental apartment enclave, which is scheduled for completion in 2014.

“Sagebrush purchased the site in March 2012 and subsequently took the property through site planning and development preparation, including demolition, entitlement and permitting processes,” said Donald W. Caster, Principal and Vice President of Asset Management/Development for Sagebrush Companies. “There were originally four structures on the land when we acquired it, including three homes and one office building.”

“We are currently pursuing other prime development locations in LoHi to build multi-family residences, including townhomes which are in high demand and in short supply,” Caster continued. “We will either take future properties to construction-ready stage and sell them, or bring in a partner for a joint venture development.”

Simpson Housing is a fully integrated real estate firm that is organized to deliver a comprehensive range of real estate services, focusing primarily on multi-family property management and development. For more information, visit www.simpsonhousing.com.

Sagebrush Companies is focused on identifying, acquiring or developing, and managing domestic and international real estate properties designed to create both cash flow and equity

appreciation for investors, including infill multi-family developments in Denver. Sagebrush Companies offers a wide variety of real estate investment options for individual and institutional investors. The company has owned and managed several thousand multi-family units and currently has ownership of 2,600 units in several states.

In addition to Caster, Sagebrush Companies is spearheaded by primary principal and founder Robert P. “Jake” Jacobsen, and Todd Heinzeroth, principal, CFO and controller.

For more information, phone 303-866-0011, or contact Sagebrush Companies via email at InvestorRelations@SagebrushCompanies.com. Additional information is available online at www.SagebrushCompanies.com.

#