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*FOR IMMEDIATE RELEASE*

**PATHFINDER PARTNERS ACQUIRES COLORADO CONDOMINIUM PROJECT**  
*San Diego Firm Expands Denver Portfolio; Taps Koelbel and Company to Broker Sales*

SAN DIEGO, Calif. – Expanding its presence in the Colorado market, San Diego-based Pathfinder Partners, LLC has acquired 20 units in Hunter’s Chase, a condominium project in Parker, Colorado, a historic town 19 miles southeast of downtown Denver. Bringing a long-stalled property back on the market, Pathfinder has listed the property for sale with Denver-based Koelbel and Company.

According to Lorne Polger, senior managing director of Pathfinder Partners – which specializes in making opportunistic investments in distressed real estate assets and defaulted loans – the project had been bank owned for a number of years when his company acquired it in late April. “Our focus will be on concluding construction immediately and selling the condos over the next six to 12 months.”

The Hunter’s Chase project was first developed in 2005, but construction was halted in 2007 when the economy soured. The two bedroom, two bath condominiums, ranging from 1,084 to 1,224 square feet, will be priced starting at \$99,000.

Hunter’s Chase is located in a residential area near a community park. Pathfinder’s condos are located in building three of a 60-unit development, which includes a pool and recreational area. All units in the other two buildings were sold by the original developer in 2005 and 2006.

According to Polger, the Hunter’s Chase acquisition further establishes Pathfinder Partners’ presence in Colorado. In late 2009, Pathfinder acquired a residential portfolio comprised of eight multi-family residential properties, including 64 condominiums and townhomes, 108 residential lots and a multifamily development site – primarily in the Denver and Colorado Springs areas.

Pathfinder has raised two opportunistic real estate investment funds since 2007 and is poised to continue its rapid growth. Since its inception in 2006, Pathfinder has acquired over \$300,000,000 in defaulted commercial real estate loans and REO properties and currently owns and operates more than 20 projects in Colorado, California, Oregon, Florida and Oklahoma. Pathfinder is actively seeking investment opportunities in these markets, as well as in Washington, Arizona and Nevada.

## **About Pathfinder Partners**

Headquartered in San Diego, Pathfinder Partners, LLC, was founded by Lorne Polger and Mitch Siegler to make opportunistic investments in distressed real estate assets and defaulted loans, with a focus on multifamily real estate projects. In addition to seeking opportunities to add value by providing liquidity to selling financial institutions, Pathfinder also seeks to maximize value through property enhancements, improvements in operations, marketing and property positioning and other strategies. For more information, visit [www.pathfinderfunds.com](http://www.pathfinderfunds.com).

## **About Koelbel and Company**

Koelbel and Company is one of the oldest continuously operating real estate development firms in Colorado. For nearly 60 years, Koelbel has consistently produced quality developments through extensive planning and research, long-term visioning and a steadfast commitment to responsible community development. For more information, visit [www.koelbelco.com](http://www.koelbelco.com).

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