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Marcus & Millichap

Aspen's Largest Apartment Complex Trades Hands in Colorado

Marcus & Millichap arranged the \$50.5 million sale

ASPEN, Colo.--(BUSINESS WIRE)-- [Marcus & Millichap \(NYSE: MMI\)](#), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today the sale of Centennial Aspen Apartments, a 149-unit, three-story multifamily property in Aspen, Colorado. The property sold for \$50.5 million, or \$338,926 per unit.

"Centennial Aspen is the city of Aspen's largest multifamily property and one of the largest in the Roaring Fork Valley," said Greg Price, senior vice president investments in Marcus & Millichap's Denver office. "Built in 1986, the property was designed by world-renowned architect Moshe Safdie, and well maintained by the seller." Price and Jason Hornik, senior associate, represented the local seller, and procured the buyer, Birge & Held.

The 11-building property is located at the base of Smuggler Mountain within a 15-minute walk of Downtown Aspen. Aspen Mountain ski lift is less than a mile away. Aspen/Pitkin County Airport is about a half mile from the property and Snowmass Ski Resort is under 10 miles away. Community amenities include storage, laundry facilities, a playground, and assigned parking.

About Marcus & Millichap (NYSE: MMI)

With over 2,000 investment sales and financing professionals located throughout the United States and Canada, Marcus & Millichap is a leading specialist in commercial real estate investment sales, financing, research and advisory services. Founded in 1971, the firm closed 9,726 transactions in 2019 with a value of approximately \$50 billion. Marcus & Millichap has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology, and relationships with the largest pool of qualified investors. To learn more, please visit: www.MarcusMillichap.com.

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