

FOR IMMEDIATE RELEASE

Nicole Deermount

949-274-3855

nicoledaermount@gmail.com**IHP CAPITAL PARTNERS AND BERKELEY HOMES TO BRING
160 NEW HOMES TO NORTH METRO DENVER**

Joint venture kicks off first phase of single-family detached home development within neo-traditional master plan, connecting Denver/Boulder economic triangle

Broomfield, Colo. and Newport Beach, Calif. (June 21, 2021) – [IHP Capital Partners](#), one of the nation's leading real estate investment firms, and Berkeley Homes, a Colorado-based homebuilder, have formed a joint venture in the acquisition and development of a new three-story detached single-family home community within the Baseline master plan in Broomfield, Colo. The JV has broken ground on the first phase, or 40 homes, of the 160-home project. Home sales are anticipated to open in Q3 2022 with the commencement of model homes in Q2 2022.

Named Berkeley at Baseline, the project is within Parkside Village, the denser and more urban-feeling neighborhood of the master plan. Intermixed among four other product types throughout Parkside Village, the Berkeley lots are 27 feet by 60 feet, or 1,620 square feet in size. The future homes will range from 1,641 to 2,323 square feet and offer two to three bedrooms and two and a half bathrooms, in addition to outdoor patio decks.

“With a neo-traditional design, the Berkeley at Baseline homes are unique from other new product-types in the area and are an opportunity to offer homebuyers detached living and fee-simple ownership at a more affordable price than typical detached homes on large lots.” said Jeff Enes, senior vice president at IHP Capital Partners. “As IHP expands its presence into new western markets with strong growth fundamentals such as Metro Denver, our team is pleased to partner with Berkeley Homes, an experienced homebuilder with a substantial track record of executing on a range of product types in multiple submarkets in the Denver region.”

Designed by Denver, Colo.-based developer McWhinney Real Estate Services Inc., Baseline is a 1,110-acre multi-phase, multi-use master plan entitled for approximately 9,200 total residential units, 9 million square feet of commercial use, two schools in the award-winning Adams 12 School District and over 150 acres of parks and open space. It is also to be the future home of the Butterfly Pavilion. Baseline is surrounded by ample retail amenities and is adjacent to Anthem Colorado, an established master plan with a significant age-qualified component.

Baseline is Colorado's first Pollinator District™ and is located in northeastern Broomfield, at the junction of I-25, Northwest Parkway (E-470) and Baseline Road. 17 miles east of Boulder and 19 miles north of downtown Denver, the project is envisioned to be a new economic center that connects the Denver/Boulder triangle, while offering a 10-to-30-minute drive time to major employment centers.

Parkside Village will consist of 1,335 for-sale homes, nearly 700 of which are single-family detached, townhomes or condos. The neighborhood is designed to encourage connectivity among its residents and the outdoors with walkable, bikeable, pedestrian-friendly elements. A network of landscaped pedestrian pathways connects the residential blocks to community pocket parks and open space.

“Well-located between the employment centers of Boulder and downtown Denver, Baseline will bring a new type of housing community and product to northwest Denver,” said Jeff Willis, president of Berkeley Homes. “Broomfield’s new home inventory outside of the Baseline community is limited and competition for buildable land is high, particularly from public homebuilders. Berkeley Homes and IHP are aligned in strategy and approach in creating desirable communities in growing markets with strong employment fundamentals, and we look forward to working together in delivering these beautiful homes.”

Metro Denver offers a healthy, outdoor-focused lifestyle, temperate climate and business-friendly environment and is consistently ranked one of the fastest-growing metropolitan statistical areas (MSA) in the U.S., driven primarily by in-migration from the Millennial demographic. The JV plans to offer first- and second-time prospective homebuyers among the lowest pricing for detached homes within Baseline. Pricing for the new homes will be announced in Q2 2022.

Baseline’s West Village opened in 2020 and includes 386 for-sale homes by five distinct homebuilders, as well as 313 for-rent apartment homes in the PARK40 multifamily development. West Village is expected to sell out by the end of 2021, with exception to a recently opened townhome project.

IHP is a strategic partner for developers and homebuilders throughout the western U.S. In addition to Berkeley at Baseline, the company currently has 32 residential projects in various stages of development in Utah, California, Oregon, Nevada, Washington, Texas and Arizona.

About IHP Capital Partners

Founded in 1992, IHP Capital Partners is one of the nation’s leading real estate investment firms. The company facilitates a path to success for its investor and development partners by providing equity for residential projects throughout the country, with a focus on the western U.S. A tactical partner and trusted fiduciary for nearly 30 years, IHP’s track record is built on experience, expertise and long-term sustained partnerships with well-known institutional investors and a wide range of the industry’s most notable builders and developers. For more information, visit IHPInc.com. Follow the company on [LinkedIn](#).

About Berkeley Homes

Berkeley Homes is an unapologetically local Colorado company, that has spent more than 30 years creating exceptional homes for the Denver community it calls home. Because Berkeley Homes answers directly its customers, rather than a corporate office in another state, it is committed to delivering fresh home designs by award-winning local architects, quality construction practices, a higher level of standard finish and a customer-centric buying process. For more information, visit www.liveberkeley.com.

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