



This office building in Cheesman Park changed hands this week.

PROVIDED BY EXCELL FUND BROKERAGE

A three-story, 41,000-square-foot office building off East Colfax Avenue in the Cheesman Park neighborhood changed hands this week from one real estate investment firm to another.

The Alta Court building, 1490 N. Lafayette St., along with a parking lot comprised of 1459, 1443, 1441 and 1435 N Lafayette St., sold for \$8.3 million on Wednesday, 15 months after it was last purchased for \$6.5 million — a 27.7% premium.

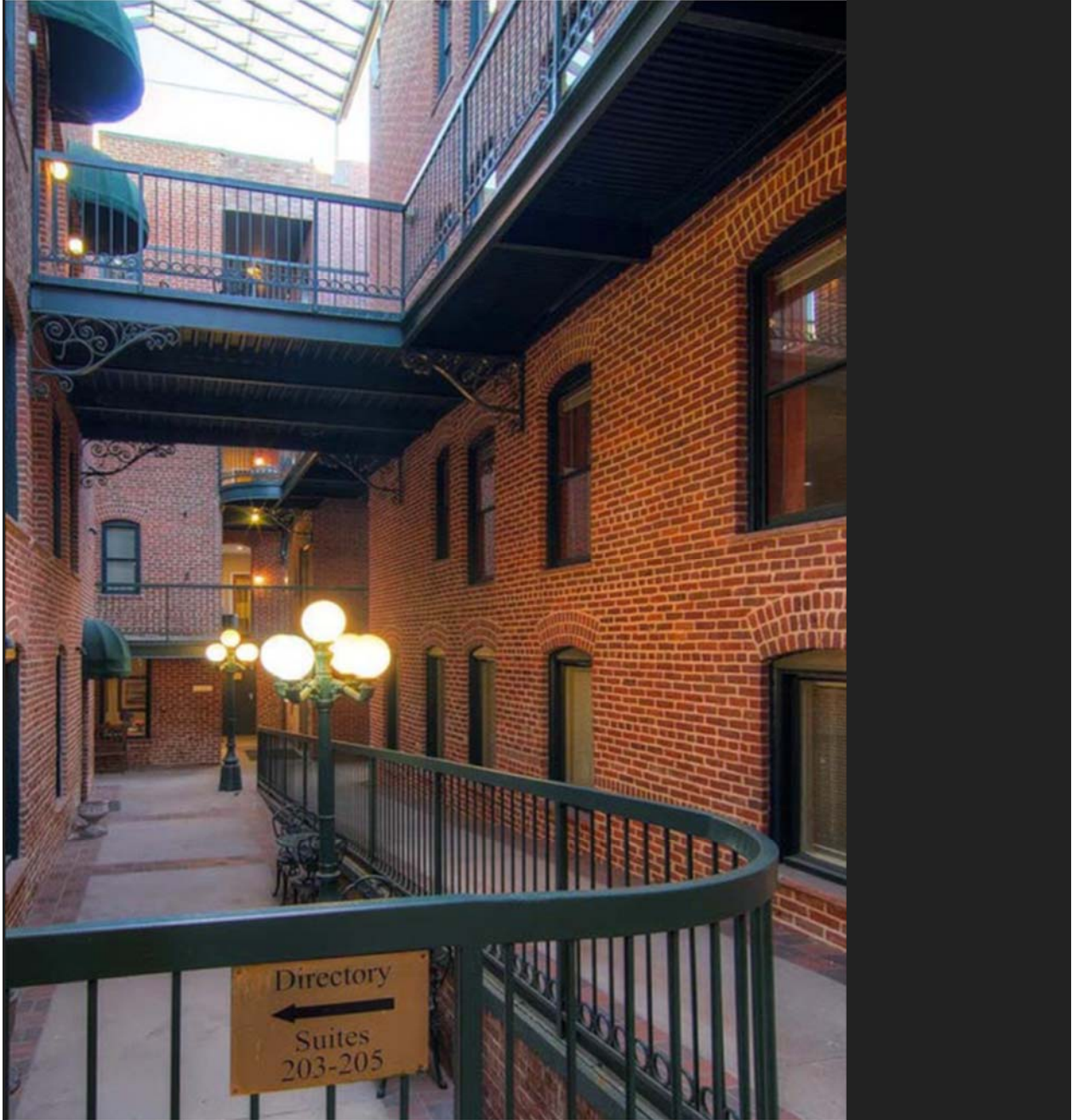
The seller, Virgil Shouse, of Excell Fund Brokerage & Development, told Denver Business Journal the building was more than 90 percent leased when he ultimately decided to sell.

“I really liked the building and live close by in [Capitol] Hill, but it was a good deal,” he said.

The buyer was Alta Court LLC, a business linked to RCG, a Denver real estate investment, development and management firm run by principal [Ivan Max Odom](#).

The building was originally built as apartments and then later converted into office space. Odom said he plans to continue operating the building as commercial space.

The building’s interior features brick walls, balconies between offices and street lamp-style lighting. The space was remodeled over the past year, Shouse said. An advertisement for the space showed rents ranged from \$18 to \$22 per square foot.



An interior shot of the Alta Court building, 1490 Lafayette St.

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