

Portus Funds Opens Newest “Boutique Apartment”

Middle-Income Professionals Now Have the Opportunity to Rent Upscale, Arts-Oriented and Eco-Friendly Living Spaces

Denver, CO – April 12, 2005 – Portus Funds, a private real estate investment management company, today announced it has opened its newest “Boutique Apartment™. “Works”, located at 1302 Columbine in Denver, CO, features 18 apartments and has been renovated to resemble the inside of a factory. Already 100% rented, the Works Building will be entirely covered in steel, has hallways that serve to transport one back to the industrial age, and offers tenants apartments boasting eco-friendly finishes and wireless Internet access.

Last fall, Portus Funds created the Boutique Apartment category, a new class of apartments targeted to middle-income professionals. Boutique Apartments (www.boutiqueapartments.com) offer individuals the opportunity to rent upscale, arts-oriented and eco-friendly living spaces in Denver. In addition to Works, Portus owns and manages two Boutique Apartment buildings: The Aperture Building, renovated with a unique photography theme; and H2O, an apartment building modernized with an imaginative water theme. Both buildings are centrally located in Uptown, just minutes from downtown Denver and Cherry Creek.

“The fact that the Aperture Building and H2O are 100 percent occupied with long waiting lists made opening a third Boutique Apartment an easy decision,” says Grant Barnhill, president of Portus Funds. “Our properties – which each have such a unique feel – offer tenants, upscale design amenities and a living environment found nowhere else in Denver. Such uniqueness translates into waiting lists, as people are excited about living in what feels like a photography gallery, a submarine or the interior of a factory.”

Portus Funds is in the process of renovating three other Boutique Apartment projects which will increase their holdings to six buildings in urban neighborhoods near downtown Denver.

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