

MULTI-HOUSING NEWS

THE NEWS AND INFORMATION SOURCE FOR THE MULTI-HOUSING PROFESSIONAL

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Rat Pack Paradise Reborn as Upscale Condo Comm.

Palm Springs, Calif.—The Biltmore Hotel here, with its low-slung, Palm Springs Modern architecture, was the epicenter of fun for Hollywood's greatest playboys—the Rat Pack, Cary Grant and others, according to Garth Erdossy, president of Nexus Residential Communities Inc.

And now Nexus has broken ground on its redevelopment of the property as The Biltmore Colony, a residential collection of 19 single-family residences, each with its own swimming pool, and 133 condominiums.

The condominiums are designed around three pools, an outdoor kitchen and grilling center, a funky bar, cardio-fitness center and cabanas with their own stereo speakers and controls.

"Let's just say, the fun is coming back, as is the beauty of this legendary setting," Erdossy said. "We've stayed very true to the original Palm Springs Modern architecture, including the sign on the front of the building and the curved glass window of the clubhouse wall, which is a homage to the design of the old Biltmore.

"Over and above the architecture, we're also capturing the trendy ambiance. Knowing that you're playing and sleeping in the same location where Hollywood celebrities went wild is a kick all by itself," he said.

"Add to that the same fabulous mountain views and dry heat for which the stars originally gathered, and you begin to get a picture of what we're really creating here," Erdossy explained. "This will feel more like a resort than anything else, although we've taken care to create true seclusion for the residences."



Rat Pack-style relaxation: The Biltmore Hotel, in Palm Springs, Calif., is being redeveloped as condominiums and single-family homes.

The condominiums, designed by Humphreys & Associates, are built as "Big Houses," with seven to 10 units in each building, which, when approached from the street, appear to be one large, three-car-garage home.

The 133 condominiums will range from a 728-square-foot one-bedroom/one-bath floor plan to an 1,414-square-foot three-bedroom/two-bath model. Each condominium will have either a one- or two-car direct-access, attached garage. The condominiums are anticipated to be complete by spring 2006.



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Luxury Condo Tower Caters to Sports Enthusiasts

Miami—Leviev Boymelgreen Developers will develop Soleil, a 43-story,

mixed-use condominium catering to the sports-minded professional in this city's trendy Arts District. It will be the developer's first project in this immediate neighborhood, following the debut of its flagship project, Marquis, in downtown Miami.

The architecture firm of Fullerton Diaz designed the project with 288 residences and townhomes atop more than 10,000 square feet of ground-floor retail and restaurant space. Sales begin this month with prices debuting from the \$300,000s.

Designed to accommodate even the most active of athletes, while enveloping residents in a rich, tropical environment, the 50,000-plus-square-foot amenity deck incorporates an infinity-edge pool; a fitness center; peaceful Zen gardens ideal for yoga; and basketball, tennis and handball courts.

Numerous townhomes are located on the amenity deck, giving these residents direct access to Soleil's many offerings. Also part of the no-holds-barred lifestyle is a secluded spa, plus a full-service restaurant and residence event space.

Residences range to over 4,000 square feet and come in a variety of one-, two- and three-bedroom floor plans; townhomes; and double-high loft penthouses with panoramic rooftop terraces.

Residences at Luxury Resort Offer Access to Golden Spa

Weston, Fla.—The Residences at the Wyndham Resort & Golden Door Spa here announced that construction for the first of nine planned buildings has been completed. According to Residences' developer, Thomas Ireland, who last June announced the \$75 million redevelopment of the Bonaventure Resort in Weston, pre-construction sales have been strong, recently surging past 50 percent, and Buildings One and Two have completely sold out.

Building One has already undergone a full renovation including interior rooms and exterior corridors and surrounding landscaping. Completed renovations of the 252 luxury residences are scheduled for winter 2005 and closings for Building One will begin as early as this month.

Prices for The Residences, which will feature the country's largest Golden Door Spa, range from \$200,000 to \$600,000. Fortune International is managing sales and marketing for The Residences.

The decor of The Residences reflects a British-classic style with custom-made living room and bedroom furniture. Design accents include new light fixtures; Beijing gold-granite kitchen countertops and backsplashes; crown and base molding; foyer, kitchen, bathroom floors and vanity tops in Crema Marfil polished marble; spacious closets and enclosed private terraces. The extra large bathrooms offer a separate soaking tub and shower, Kohler fixtures and stone floors and surfaces. The residences will also feature a kitchen/bar with new cus-

tom-wood cabinets and G.E. appliances including cook top, microwave and refrigerator.

The hotel's common areas are also being renovated. Plans call for the main building to be completely refurbished with completion scheduled for mid-May. Zen Bar in the lobby is being redecorated with British Colonial and Zen-style influences.

Set on 23 landscaped acres, the Wyndham Resort & Golden Door Spa boasts a host of upscale amenities including two championship golf courses located adjacent to the resort and several others within close proximity, extensive tennis facilities, four heated swimming pools and seven on-site restaurants. Both guests and residents will enjoy the ultimate luxury of the Golden Door Spa.

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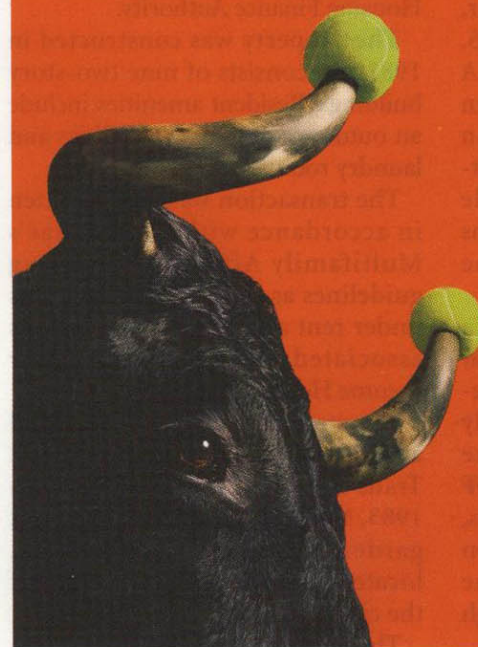
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McShane Starts Work on Condo In Mixed-Income Comm.

Chicago—McShane Construction Corp. has broken ground on a nine-story, 113-unit condominium residence within the Westhaven Park development here. Westhaven Park will replace the Henry Horner Homes public-housing project formerly located at this 26-acre site.

As part of the Chicago Housing Authority's "Plan for Transformation," the Westhaven Park residence will offer public housing, affordable housing and market-rate units in a neighborhood environment. Brinshore Development LLC and Michaels Development Co. are co-developers of the project that is owned by WHP Tower LLC. Completion of the condominium is scheduled for spring 2006.

McShane will construct the residence utilizing a load-bearing precast structure featuring integral-cast face brick and distinctive stone-like accents for a custom appearance. Expansive window lines will maximize natural lighting throughout the one- and two-bedroom units that range in size from 739 to 1,318 square feet.

The condominium units at Westhaven Park feature fireplaces, hardwood floors, in-floor heating,



McShane has broken ground on this condo in Westhaven Park, a mixed-income development in Chicago.

upgraded appliances and private balconies or patios. The residence also offers a video-intercom entry system, storage areas and a meeting room with kitchenette.

Inland Empire Prop. Offers Easy Rail Access

Upland, Calif.—Hutton Development Co. has broken ground on an upscale, 240-unit apartment community here—one of only three multifamily developments approved by the city since the mid-1980s (each currently in various phases of development).

Rancho Monte Vista Apartment Homes will be the first upscale rental in the city and will include designer-upgraded interiors; full appliance packages including washer/dryers in each residence; and a complete list of community amenities including a fitness center,

movie theater and business center.

The development of upscale multifamily communities is a trend that has been migrating from Los Angeles and Orange County to the Inland Empire for several years in newer communities like Rancho Cucamonga, but this is a first for an older, more established community in the region, said Scott C. Felix, a Hutton Development vice president.

Located in close proximity to the Claremont Colleges and within walking distance of the Metrolink Station, Rancho Monte Vista is expected to attract students and faculty, as well as professionals who commute to other cities.

"The transportation link to this community is key," said Felix. "The close proximity to Metrolink station will allow residents to get to work quickly and easily. In addition, the community is located adjacent to the Rails to Trails Program in the city of Upland which includes a series of paved walking and jogging paths that help to preserve the right-of-ways and make it safe and easy to walk to Metrolink station."

Construction will begin this month and completion is expected in early 2006, while the first phase of leasing is expected to begin in the fall.

Denver 'Burb Sees First New Build Since 1980s

Arvada, Colo.—Westward Look Apartment Homes, in this city which has not seen any new apartment construction since the 1980s, is now open for immediate move-ins. The 264-unit luxury community, developed by Milestone Partners LLC, is just 10 minutes from downtown Arvada and close to the mountains where residents can go skiing, hiking and biking.

Westward Look features a clubhouse with a 24-hour fitness center, a



Westward Look Apartment Homes offers a 24-hour fitness club.

business center, billiards and a room for entertaining. In addition, Westward Look offers residents wireless Internet connection which affords them the opportunity to work online anywhere throughout the clubhouse.

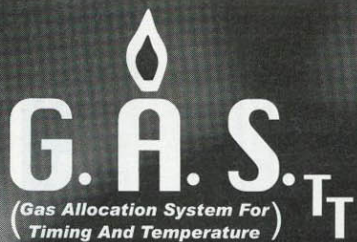
The community offers four spacious one-, two- and three-bedroom floorplans. Each apartment comes with built-in computer desks, full-size washer/dryers, microwaves, kitchen islands, gas fireplaces with pre-cast concrete surrounds, oversized oval tubs and oversized windows with mountain and city views.

Westward Look is managed by Omni Apartment Communities Inc., a Colorado-based apartment management company that manages over 12,000 units in Colorado.

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