

Developer to unveil premium lofts

BY SHAWN CLUBB

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Motorists passing along Highway 40 near Forest Park can't miss seeing the two large apartment complexes under construction just south of Oakland Avenue.

BalkeBrown and Associates, which completed work in 2001 on the Highlands Plaza One office complex, is nearing completion on the Lofts East and Lofts West on the same property. The 26-acre site was formerly the location of the St. Louis Arena.

The two buildings are expected to be completed late this spring with the first loft apartments being made available for lease in mid to late May. Exterior work, such as installing windows, and some finishing work remain.

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Don Land
Principal, BalkeBrown

Wendy Wakefield, who is responsible for management and leasing of the properties, said the lofts will be made

available at a rate of 20 per week for ten weeks.

The complex will feature one-, two- and three-bedroom lofts. They will range in size from 863 square feet to 1,695 square feet.

Prices start at \$1,075 and range to \$2,000 per month.

BalkeBrown has set up a web site, www.highlandslofts.com, where people can obtain detailed information on the lofts, including a 360-degree tour of the lofts through renderings. Visitors can also use the site to print out any of the ten different floor plans and download a lease application.

Don Land, a principal with BalkeBrown, said the lofts each feature a bay window, granite countertops, carpeting and

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SHAWN CLUBB PHOTO

A large crane looms in the background behind an advertisement near the Lofts East buildings of The Lofts at The Highlands.

Southwest City Journal
St. Louis City County
St. Louis MO

23245 Weekly
0 Sunday

March 30, 2005

Lofts

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stainless steel appliances, among other premium features.

"These are probably the highest quality apartments I've seen anywhere in St. Louis," Land said.

The complex will feature a two-story fitness center with windows that look out on the plaza, Forest Park and downtown. Residents will also have access to a party room and free indoor parking.

Wakefield said BalkeBrown has not started its big push to advertise the properties for lease, but she is already getting ten calls per day. She can be reached by calling (314) 621-

1414.

Land said BalkeBrown got into residential development only recently.

"We had a lot of interest from other developers at the Highlands site for residential development (about four years ago)," Land said, "so we started kicking around the idea of doing residential."

Land said the market for office space at that time was depressed and residential development at the Highlands sounded like an interesting concept. He said BalkeBrown initially planned to work jointly with Conrad Properties, but Conrad instead worked on Metro Lofts — loft apartments in the Central West End at the former site of Boulevard Apartments.

At the same time that BalkeBrown began work on the

Lofts, the company also began work on a 240-unit garden unit complex called Green Mount Lakes in O'Fallon, Ill. Those apartments are now 80-percent leased.

Land said the location of the Lofts is advantageous to residents because of the proximity to downtown, Forest Park and two major interstates. He said it is also a good fit for people working or going to school at Washington University.

The Lofts have been a \$35.7 million project, while the five-story Highlands Plaza One cost \$22 million to build.

BalkeBrown has formed a partnership to build a Hampton Inn & Suites and a Krieger's Pub and Grill on the east side of the property. That work is set to begin soon. About a third of the site remains undeveloped.