

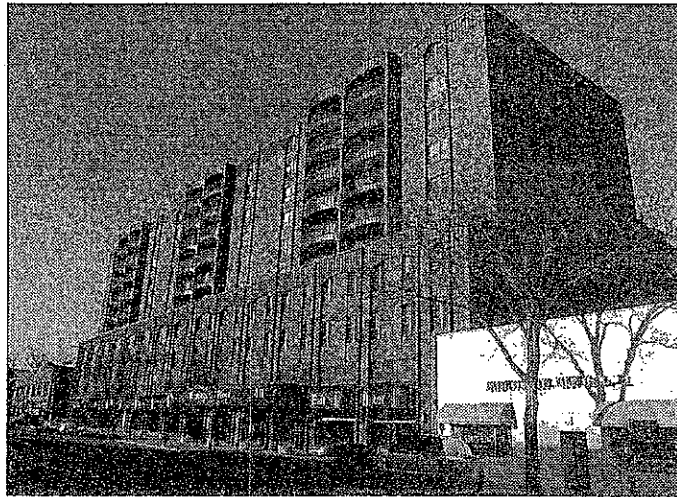
Birmingham Place will go condo

Affordable luxury living is coming to the city as the 10-story Birmingham Place apartment building will be transformed into condominiums.

"For about the same price as a vintage Birmingham bungalow on the outskirts of town, potential buyers can purchase a prestigious luxury residence at Birmingham Place right in the heart of downtown Birmingham," says Jerry Reinhart, CEO of Pomeroy Reinhart Stration Development. "We expect a lot of interest in these premier condominiums and have already had several inquiries."

Birmingham Place at 401-411 S. Old Woodward was built in 1982 and 159 apartments, ground-floor retail space, some 100,000 square feet of commercial and office space and an enclosed 433-space parking lot.

The plan is to turn the apartments into condominiums with 15 different floor plans that range in price from \$200,000 studios to



Birmingham Place on Woodward is being converted into condos.

more than a \$1 million for penthouse units. The building will also have a roof-top garden and residents will enjoy optional valet parking, a concierge and door-to-door dry cleaning service. Reinhart said the look and feel of the renovated Birmingham Place will rival some of the best and most successful high-rise condominium projects in New York and Chicago.

"We are committed to providing a unique and valuable opportunity to discerning buyers to purchase at mid-market pricing a downtown Birmingham living experience with all the amenities of a luxury in-town residence," he said.

Broker Robert Stone said the property sold for about \$50 million. Bloomfield Hills-based PRS Development bought the

building from Paul H. Johnson Inc. of Birmingham, which developed Birmingham Place about 20 years ago.

Plans call for makeovers of all units, including kitchens and baths that feature granite, tile, crown moldings and French doors. The building's facade and pedestrian walkways will be remodeled and the lobby will be turned into a soaring two-story space, said Reinhart.

Current Birmingham Place residents are being offered the first option to purchase their apartment. They can do so as is or have it remodeled.

"We'll have vacant units for residents to move in to temporarily while their units are being done," said Reinhart. "A complete remodel should take about 60 days. Renovations to the outside of the building should be done in a year, said Reinhart, and the sale and completion of all the condos will take 24 to 36 months."