

# New Homes

July 2002

www.newhomes1.com

Free

## Home News



### Vilas Development to convert 30-story Lakeview highrise

Vilas Development is converting the 30-story highrise at 525 W. Hawthorne Place, in Lakeview, into 240 condos.

The 1970s tower, designed by architects Solomon Cordwell Buenz & Associates, has eight units per floor. There are 60 one-bedroom, one-bath units, 120 two-bedroom one-bath units and 60 two-bedroom two-bath apartments. The condos will have 896 to 1,265 square feet of living area, and some may be combined.

The building features a rooftop swimming pool, a sun deck, a fitness center and a 24-hour doorman. Vilas, which developed Michigan Avenue Lofts and several vintage Lakeview buildings, plans to renovate the lobby and build a canopied street entrance.

Grand opening base prices at 525 Hawthorne Place range from

the \$190s for an "as-is" one-bedroom condo with one bath, to the \$310s for the most expensive upgraded two-bedroom two-bath layout, said Barbara Campbell, sales manager for Vilas Development.

"With this pricing we expect to attract a wide mix of buyers, from young professionals and married couples purchasing their first condo to empty nesters and senior citizens who have lived in Lakeview for years," Campbell said.

The preview prices at 525 Hawthorne Place reflect a 10 percent discount, and buyers who purchase "as is" will receive another 10 percent off, Campbell said. About 25 units in the building already have been sold during a sneak-preview sales campaign, she said.

The building includes indoor valet parking, available for \$145 per month.