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Kohner Properties, Inc. announces its expansion into Ohio with its Acquisition of Lake Park Tower, a 27 story, 270 unit high rise apartment building in Cleveland. The property was purchased from the Federal National Mortgage Association by Lake Park L.P., an affiliate of Kohner Properties, Inc.

The building features 46 studios renting for \$380, 100 one bedroom units renting for \$455, 95 two bedrooms which rent for \$585, and 29 three bedroom units which rent for \$700 per month. All units have "wall-to-wall" glass and most have spectacular views of Lake Erie and the Downtown Cleveland Waterfront.

Residents have easy access to three high speed elevators from a heated, 245 car underground parking garage and surface parking for 138 automobiles.

Management Services, Inc. is coordinating a 1.2 million dollar renovation to include new boilers, interior flooring and finishes, a complete renovation of the lobby with new on-site management offices, new pool, landscaping, signage, and security surveillance system.

Jane Cross has stepped in as acting manager and **Marty Modglin** is coordinating the construction. Architectural services were provided by Bialosky Partners, Inc. of Cleveland. Andrew L. Sparks & Associates, also of Cleveland, is the landscape architect. Robert Payne Newton & Associates coordinated interior design. Signage and graphic design services were done by E&S Marketing Services of Indianapolis. Construction financing was provided by Allegiant Bank.

