

ST. LOUIS POST-DISPATCH

APARTMENT OF THE MONTH

University Plaza

Historic Building Offers Apartments

At Market Rate and To Low-Income Renters

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University Plaza Apartments, a 1920s-era stone structure in the heart of the St. Louis theater district, offers one- and two-bedroom apartments for low-income families, and units that rent at market rate for people who enjoy the excitement of urban living.

On the National Register of Historic Places, the building, at 607 North Grand Boulevard, is part of the continuing revitalization of the city's Grand Center arts district.

Residents of University Plaza can walk to the Fox Theatre, Powell Symphony Hall, special events at St. Louis University and several fine restaurants, including one in the lobby of University Plaza.

The building is minutes from downtown, Union Station, the Arena and the Central West End.

The University Plaza Apartments are in the former University Club Building. This dramatic stone structure, designed by Eames and Young in 1918, has been renovated by W.A. Thomas and Co. The building is managed by Kohner Properties Inc.

The building's one- and two- bedroom apartments have been designed to combine the elegance of turn-of-the-century architecture with contemporary urban design.

Half of University Plaza Apartment's 87 units are rented by low-income families who rub shoulders with more affluent city dwellers.



Monthly market-rate rents for apartments range from \$345 for a one-bedroom unit to \$495 for a two-bedroom townhouse. Rents for low-income residents vary by income.

The highest rents are commanded by the Plaza's three new 15th-floor penthouses and newly renovated 14th-floor ballroom, which has been converted into a large two-bedroom apartment. That apartment features 24-foot ceilings in the ballroom – now a living room – and a sweeping view of the St. Louis skyline.

The 14th-floor apartment rents for \$1,800 per month, while the 15th-floor penthouses range from \$900 to \$1,200 per month.

The driving force behind the revival of the historic University Plaza Apartments building is University Club Associates L.P., a limited partnership that includes the St. Louis Equity Fund 1993 Partnership, Kohner Development Co. Inc. and the St. Louis Public Development Corp.

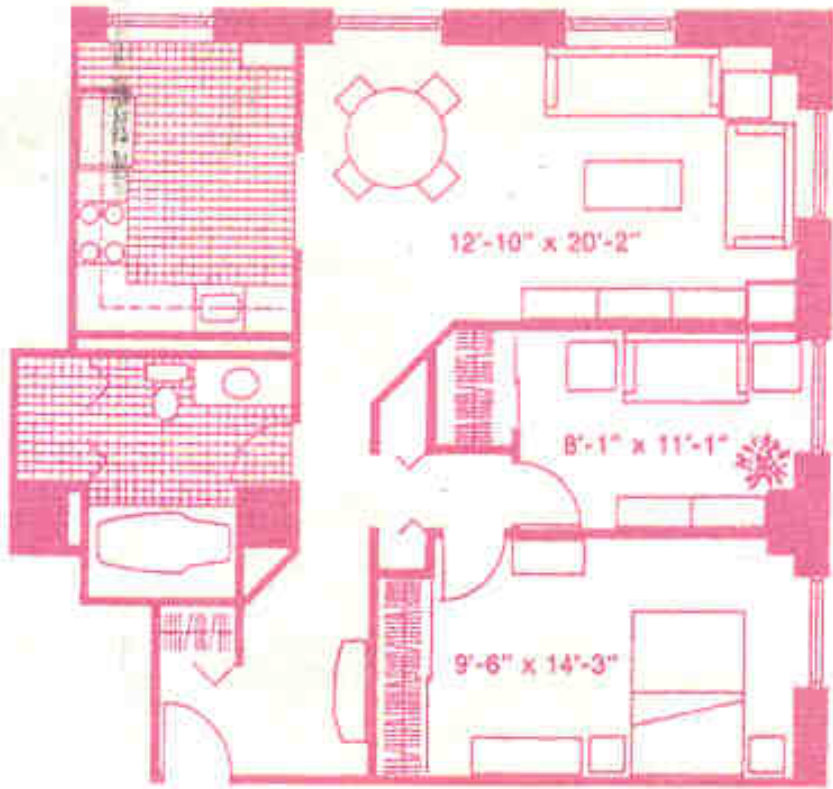
For more information on the University Plaza Apartments, call 534-0402.



Michael Marxer photo

The University Plaza Apartments tower, located at 607 North Grand Boulevard, is in the city's Grand Center arts district. The 66-year-old building is on the National Register of Historic Places.

Two Bedroom Unit



Two Bedroom Townhouse

