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Castleroc is handling sale of new eco-friendly Chicago development

By Alexander Fitzgerald

Dublin-based firm Castleroc Estates is handling sales at Pure Development, an environmentally-friendly residential scheme in Chicago's fashionable West Loop district.

The development is scheduled for completion in summer 2008 when it will comprise of 75 one, two and three-bedroom condominiums within an 11-storey building with a translucent glass exterior.

Prices start at about \$260,000 (€190,000) for the one-bedroom units, which range from 65 to 78 square metres, and peak at €420,000 for the largest three-bedroom apartment. Two-bedroom units with between 112 and 130 square metres of living space are also available.

The fit-out of the development will be of a high standard. Bamboo flooring will be laid throughout the reception areas, while bedrooms will be carpeted and furnished with built-in wardrobes. Bathrooms will have contemporary ceramicware and marble or travertine tiling, as well as baths and stand-alone shower units.

The kitchens will be fully fitted with Poggenpohl units,



The Pure Development: an environmentally-friendly residential scheme in Chicago's fashionable West Loop

granite worktops, recessed lighting, waste-disposal units and a full complement of appliances including microwave, American-style refrigerator, self-cleaning gas range and dishwasher. Each unit at the scheme will have a private balcony with floor-to-ceiling glass doors to maximise views and

natural light.

Residents will also have access to private storage facilities, as well as a secure underground bicycle storage area. Parking spaces are available in an underground carpark at an additional cost of around €25,000.

Pure Development will in-

clude a number of communal amenities such as a fully equipped fitness centre, large rooftop garden and sun deck, 24-hour security and a residents' lounge with custom-built bar, sound system and plasma screen television.

The development's location – which is within walking dis-

tance of the Sears Tower and the city's financial district, and close to a host of local amenities – should prove a major draw with prospective purchasers, given the area's high rental demand.

According to Castleroc Estates, rents in the West Loop area have shown an increase

of 1.8 per cent in the second quarter of 2007, some of the highest registered in the Windy City, and are expected to rise by a further seven per cent for the year. As an incentive, Castleroc is offering an 18-month rental guarantee with all units purchased.

The company, in conjunction with Equity Sunrise, is also making available equity shares in Pure Development, as well as in a forthcoming Lakeshore development. Shares are expected to be priced at around €73,000 each and will be offering returns in the region of 15-20 per cent annual return.

The company will be taking bookings today and can be contacted on 01-4789439 or at sales@castlerocestates.ie. Further details are online at www.livepurechicago.com.

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