

# PROPERTY

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**CHICAGO** Lakeside apartments in Chicago with special discounts and rates for Irish investors

## THE SKY'S THE LIMIT IN WINDY CITY...

DONAL BUCKLEY

**THE FACTS**

**The place:** Chicago, America

**The lowdown:** One and two-bedroom apartments

**The price:** €180,000 - €290,000

THE southside of Chicago, made famous by the exploits of Al Capone, is being rejuvenated and Irish investors are being offered an opportunity to benefit from the area becoming one of the US's top three convention centres. Its existing convention centre can cater for 30,000 delegates and its new centre will cater for more than 60,000. The area is also hoping to host the 2016 Olympics.

Irish property people, ranging from developers such as Garrett Kelleher and Ger O'Rourke, as well as hospitality specialists Matt and Mark O'Malley, are major players in this rejuvenation. Kelleher is hedging his bets by locating his Spire development on the northside bank of the Chicago River. Yachting enthusiast O'Rourke is almost on the doorstep of the convention centre with his multi-storey building at Lexington.

About halfway between the convention centre and the Chicago's traditional business

centre is a development of new apartments known as Marquee and Irish agents Castleroc Estates have negotiated special discounted prices and rental guarantees for Irish investors. Marquee is located on Michigan Avenue, a stretch of which includes the most prestigious addresses in the city.

Developed by local firm Sedgewick Properties, Marquee is just a few minutes walk from Millennium Park, Chicago's answer to Central Park, where Barack Obama made his acceptance speech on the night he was elected president. Marquee is also convenient to the lake front, a major water leisure amenity where Chicagoans walk, jog, cycle, stroll or just chill out.

Many of the Marquee apartments enjoy views out to the lake as well as the famous Soldiers' Field sports arena and some of them have



Marquee is a new development in Chicago. The apartments boast high ceilings designed to maximise light into the interiors. There are also a lot of in-house amenities including a theatre room and dog run area. Irish buyers are being offered a discounted price of \$60,000

already been sold to Irish people. Unusually some north-facing units enjoy a premium price because of the views towards the city centre's famous skyscrapers.

An attractive feature of the apartments is their high ceilings and the way they are designed to maximise light into interior rooms. Their kitchens come in a variety of fittings ranging from rich dark woods and marble-style tops

to stainless steel or ceramic sinks. Attractive tile and terrazzo fittings are a feature of the bathrooms including the en-suites.

As Chicagoans stay indoors a lot during the severe winter, in-house amenities are important and include an exercise room, a bike area, a dog run area, and a theatre room. For local buyers Marquee prices range from \$299,900 (€225,000) for a 613sq ft, one-

bedroom apartment. Castleroc can offer Irish buyers a \$60,000 discount so the price works out at about €180,000. Parking is extra but is prized by tenants.

For the largest of the discounted units, a two-bedroom 1,072sq ft apartment is priced at \$479,900 (€360,000) to locals, the discounts would amount to \$95,875 which would effectively mean that the net price would be about

€290,000. Irish investors are also offered a guaranteed rental income ranging from \$1,165 (€876) per month depending on unit size.

To assist Irish investors in managing their individual units from Ireland, Castleroc's Dublin office operates a management service.

Further information from Castleroc Estates 01 4789439

**CO DUBLIN** Lavish family home

## LIVING IN THE LAP OF LUXURY

**THE FACTS**

**The place:** Howth, Co Dublin

**The lowdown:** Five-bed luxury home

**The price:** €2.97m

MOUNT Pleasant, or Number 101 Howth Road is a fantastic newly built home of 397sqm (4,273sq ft) next to Howth village.

The luxurious property opens with an inviting entrance hall with Portuguese limestone flooring and a guest cloakroom.

The reception hall is bright and spacious and features an atrium with an electric weather sensitive roof light.

The study is an attractive bay-windowed room featuring hardwood flooring.

The living room is a spacious bay-fronted room with a traditional marble fireplace. Double doors with glass inset lead to the adjoining dining room which features a marble fireplace and leads to the bright sun room. Here, the limestone flooring has been carried through and into the adjoining kitchen area.

Double doors open into the south-facing rear garden.

The kitchen is a state of the art SieMatic kitchen with fully integrated Neff and Gaggenau appliances. A striking Brazilian slate counter-

top has been used for dramatic effect.

Upstairs there are five spacious double bedrooms, each with their own luxury en-suite. The master bedroom enjoys views over Howth head and golf course.

The main family bathroom has marble tiling, a jacuzzi bath and a wall-mounted outdoor television.

Outside there is a landscaped garden to the front with ample off-street parking. To the rear the garden enjoys total privacy. There is also a detached garage that could be suitable for a variety of uses.

Mount Pleasant represents a great opportunity to acquire a substantial new home with significant stamp duty savings for owner-occupiers.

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