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Orange County Real Estate Market Reaching New Heights with 278-Unit Condo/Loft Development

By Matthew Marin, Associate Editor

SEPTEMBER 27, 2006 -- Santa Ana, Calif. -- Despite a current slowdown in national condo sales, the Orange County real estate market continues to grow steadily in the high-rise condominium/loft sector, especially

Reports and Analysis

In - Depth Features

WEB FEATURE: Apartment

Community Intranets

MARCH 11, 2007 -- Resident portals can do more than furnish apartment community intranet for residents to post bulletins. In fact, they can provide some very useful services that help both the resident and property owner alike.

WEB PROFILE: Colliers

International

MARCH 11, 2007 -- Colliers International ranks among the top five brokerages in the world, but it positions its operations as very much a local affair. The company strengthened its multifamily position four years ago when a number of front-line brokers in its local offices assembled to found the Multi-Family Advisory Group.

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one high-profile development here that has recorded strong sales.

Promenade Pointe is leading the new residential condominium/tower living and loft trend in Orange County, offering sophisticated, citified living with prices starting in the \$500,000s. The high-rise/mid-rise development recorded 30 reservations at its first sales event in July. Loft residences will be ready by early 2008 and the condos by late fall of 2008.

“We have had incredible success so far,” Michelle Kader, sales manager for the McMonigle Group, which is exclusively handling sales for Promenade Point, told MHN. “We’re seeing really strong numbers.”

A major urban, mixed-use project, Promenade Pointe will offer 278 units of high-rise living, adjacent to Hutton Plaza Business Park and the South Coast Metro area. The ground floor will provide more than one acre of cosmopolitan retail amenities, a restaurant, state-of-the-art fitness facilities, courtyards, a recreation deck with almost an acre of outside features and recreational pool and spa as well as concierge and business services. The development is also near John Wayne Airport.

“What is really unique is the location and the recreation space,” Kader said. “It’s going to be a really nice area for people who want to enjoy themselves.”

The project, developed by Pointe of View Developments and Coastal Rim Properties, encompasses an eight-story building and an 18-story tower,



Reverse Migration

MARCH 02, 2007 -- Suburbanites are flocking to downtown Chicago, energizing the condo market despite reports of a housing slowdown. In suburban Tempe, Ariz. and sprawling Las Colinas, Texas, a significant number of empty nesters, young professionals and middle-class families are reportedly opting for multifamily living as opposed to single-family homes.

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Market Report

The United Arab Emirates

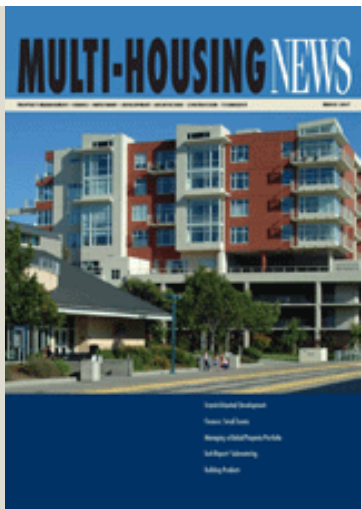
MARCH 02, 2007 -- The Middle East, while receiving extensive media coverage for geopolitical reasons, has also been home to some of the most remarkable economic growth and construction booms in the last few years. In particular, the United Arab Emirates (UAE), a federation of seven emirates or states made up of Abu Dhabi, Dubai, Sharjah, Ajman, Umm Al-Qaiwain, Ras Al-Khaimah and Fujairah, has one of the healthiest regional economies, with an estimated gross domestic product (GDP) of US\$117.1 billion in 2005.

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offering a total of 91 lofts and 191 condos with one- to three-bedroom units, measuring from 1,004 to 2,528 square feet.

Designed by Vancouver-based Perkins & Co., Promenade Pointe's attractive architecture is centered on dramatic lines, a facade of sandstone and glass, and a composition of elements and materials that is aimed to create Santa Ana's newest urban living neighborhood.

"Promenade Pointe will be the focal point for the MacArthur Place Master Plan and serve as the gateway for new urban living opportunities in Orange County," David MacKenzie, vice president of development of Pointe of View Developments, noted in a written statement. "We are raising the bar for more sophisticated, city-like condominium living in this international hub of business, leisure and style."

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