

## Serenata on University kicks off **condo** sales

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The Chicago-based developers of the Serenata-Sarasota condos, a 240-unit complex at Tuttle Avenue and University Parkway, have kicked off their sales campaign.

The \$62 million project, a joint venture of MCZ Development Corp. and Centrum Properties, features units from 732 square feet to 1,372 square feet.

Originally conceived as rental apartments but altered to condos earlier this year, Serenata's units will start in the low \$200,000s.

Construction on the never-occupied units is slated to be completed in December.

The three-story condo buildings, on 19 acres, include amenities such as a fitness center, swimming pool, lake views, an expansive playground, picnic areas and a clubhouse with media room.

Inside, Serenata's one-, two- or three-bedroom units will be custom kitchen cabinetry, faux granite countertops and high-speed Internet access.

Some units also will feature vaulted ceilings, crown molding and balconies with screened enclosures.

Michael Lerner, MCZ Development's president, said the market for **condo** conversion **projects** in **Sarasota** appears robust.

"There appears to be a lot of demand," Lerner said. "It's a user- friendly project, and there's been a lot of development, especially retail development, around it, so I think it'll be a nice community."

Serenata is MCZ's first Sarasota-Bradenton area project. The company has developed projects in Orlando, Miami, Fort Lauderdale and Fort Myers.

### Hospital area to get condos

Drawn by the lack of condos near Sarasota Memorial Hospital and the quaint Southside Village, a local development team has proposed a 39-unit complex.

The Residences on Hyde Park, proposed by Steve Svirsky, Kalu Watanabe and Barry Leereveld, are being designed to contain four stories over parking. They will rise roughly 65 feet, about the same height as the hospital's new parking garage across U.S. 41 at Hillview Street.

"Every city in the country, around the major hospital, has condos," Watanabe said. "Here, there are none."

Units in the 1.5-acre project are slated to sell in the high \$300,000s to the low \$400,000s.

Watanabe hopes to begin construction in mid-2006, and complete the project at 2059-2069 Hyde Park St. roughly a year later.

Each of the Hyde Park units, which are expected to range from 1,250 square feet to 1,400 square feet, will also include two-car, covered parking.

Watanabe expects the Residences, which will supplant a series of moderate-income rentals, to have amenities such as a swimming pool, elevators, a 1,500-square-foot fitness center and a similarly sized clubhouse.

The Residences' units will be marketed by America's First Realty, Watanabe's realty firm.

The development trio hopes to go before Sarasota's Development Review Committee, the first step in the city's approval process, later this month.

The Watanabe/Svirsky/Leereveld team has developed suburban office **projects** throughout **Sarasota** County, and the team is now working on a 26,000-square-foot office-**condo** project in Venice.

"Our thinking is, it's about time the hospital area got a good, higher-end condo project," Watanabe said.

WCI moving HQ

Westwater Construction Inc., developer of the Burns Court Villas and the planned Olivia's Garden condos, is moving its headquarters north -- about two miles.

Westwater, which now operates from a converted house at 1225 Fruitville Road, plans to move to a new building at Orange Avenue and 10th Street.

The firm's new 32,000-square-foot building, where it will move at year-end, will allow Westwater to consolidate three offices, said WCI owner Mark Miller.

The shift to larger quarters comes just in time. Westwater is preparing to start on a bevy of new projects in the coming year.

Most notably, Westwater is planning to begin work on a \$19 million, 100,000-square-foot office building at the site of the shuttered Churchill's furniture store, on Fruitville Road downtown.

That five-story building will also include a ground-floor restaurant and 455-space parking garage.