

Redevelopment project underway to offer units combining best of townhome, high-rise worlds

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Empty-nesters face a tough decision downsizing from their single-family home in the suburbs.

Do you buy a townhome, a taller version of their suburban home but on a smaller lot closer into the city? Or do you rent or buy an apartment in a midrise or high-rise in a hip urban neighborhood?

Arel Capital doesn't want buyers to choose between the two. The New York-based developer is offering six units inside The River Oaks project — a redevelopment currently underway — that feature a townhome-like lifestyle inside a luxury condominium.

These two-story “garden residences” are three-bedroom, three-and-a-half bathroom units that sit on the lower floors of the 18-story, 79-unit luxury condo, at 3433 Westheimer Road.

The units offer 3,200 square feet to 3,700 square feet of living space, as well as a 500-square-foot to 750-square-foot balcony that overlooks a 1,700-square-foot to 2,570-square-foot garden, which sits atop the garage for the building.



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A rendering of a 2,000-square-foot garden in a Garden Residence at The River Oaks luxury condominium.

The units feature an optional private elevator as well as a “nana-wall,” a glass-sliding door that lets residents open up their living room to their expansive rooftop garden — intended for entertaining guests. The condo’s homeowners association maintains the gardens, designed by Houston-based landscape architect McDugald-Steele.

Residents in these townhome-like condo units also have [full access to the rest of The River Oaks’ amenities](#), which include a fitness center, massage and yoga rooms, two resort-style pools, an outdoor kitchen, community gardens, a dog park, catering kitchen, two overnight guest suites, hotel-style concierge service and valet parking. The building was designed by Houston-based architect EDI International.

“Some people are still attached to living in a home, but want to live in a condo,” said [Richard Leibovitch](#), the managing partner of Arel Capital. “We’re offering the best of both worlds.”

Leibovitch was so enamored with the “garden residences” idea, the New York native purchased a unit as a second home. So far, one other buyer has purchased a “garden residence,” [which goes for around \\$700 per square foot](#).

Arel Capital has sold more than 50 percent of the units inside The River Oaks. The New York-based real estate investment and development firm is [redeveloping the former mid-century apartment building into a luxury condo](#) near St. John’s and St. Luke’s schools in the River Oaks area.

The developer has completed demolition work to gut the entire building and is now about 90 percent finished with the glass exterior of the building. Now, the company is focused on finishing out the interiors. The first units are expected to be delivered in summer or fall 2017.

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