

# Modernizing A Landmark Mid-Century Apartment Tower Into Luxury Living Condos In Houston



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Redevelopment of The River Oaks property in Houston transformed the vista-loaded 1963 apartment building into luxury condos targeting downsizing homeowners in the affluent adjacent neighborhoods. COURTESY OF THE RIVER OAKS

The conversion and renovation of an aging mid-century apartment high-rise into to high-end condos in Houston could have gone very, very differently. The city is not known for keeping its older properties.

But the landmark tower was a classic modernist structure with great bones and super views. And its location on three acres adjacent to one of Houston's toniest neighborhoods also supported a different outcome for its redevelopment by New York-based Arel Capital, which had initially considered new apartment towers for the site. The company has other apartment properties in Houston. The River Oaks is its first condo project.

The transformation, estimated at more than \$100 million, began in December 2014. The first of the residents are now moving in.

As showcased on a recent media tour, the project stripped the 1963 vintage building, designed by Houston architect Cameron Fairchild, to its structural skeleton, added a two-story penthouse level with massive terraces, pushed out the building envelope to capture previously recessed space, and reconfigured six units into double-decker garden townhomes – with lawns.

The latter floorplan is something project architect Andre Landon of EDI International Inc. says solved how to add appeal to lower units without the unobstructed 360-degree views found elsewhere in the now 19-story building.

Richard Leibovitch, managing partner at Arel Capital, says project costs came in at about 20 percent over budget “because we kept spending more on improving the product. It became clear that there was a demand for more luxury than we originally targeted, so we spent more but raised prices as well.”

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By the numbers, the 250,000 SF building has 79 units, priced \$875,000 to \$7.5 million and sized from 2,724 SF to 6,541 SF; a fully-loaded amenities level (for pampering people and pets); a pair of overnight guest suites; and a series of nooks and private spaces inside and out for residents to share – or not.

Construction was supposed to have wrapped up in 2017 but was delayed in part due to Hurricane Harvey in August 2017 and in part to general construction issues that crop up when dealing with an existing building, Leibovitch says.

## **Floors And Fauna**

Expansive common areas, once a popular choice for lobbies, can be off-putting, Leibovitch says, so the tower's entry level instead has a series of smaller gathering spaces, such as a library (with some extra shelving for choice books residents couldn't completely purge before downsizing), cozy-chic sitting room, and a stylized see-and-be-seen mail room (inspired by one in New York, he says) fitted with cushy seating and bronzed mirrors above banks of mailboxes to further reflect natural light. The idea being to put some fun back into getting mail, he says.



The swank mail room at The River Oaks in Houston puts some fun back in getting mail, the developer says. COURTESY OF THE RIVER OAKS

Indoor-outdoor seamlessness was a design tenet, says interior designer Lauren Rottet, founding principal and president of Rottet Studio. So was attention to the Houston aesthetic and vibe. “Houston is a city of contrasts,” she explains, rattling off examples: diamonds and rust, crude oil and magnolia trees, practicality and style.

Extensive landscaping, gardens and patio amenities maximize the indoor-outdoor flow and “soften the setting,” which rises slightly above the street, says landscape architect David Samuelson, project director, McDugald-Steele.

The footprint also incorporates two resort-style pools, one of which is tucked away for more private use by those who are “shy” in their swimsuits. The main pool, with its tiered podium leading to a signature sculpture, is a focal point for much of the property.





As redesigned, the expansive grounds at The River Oaks feature a public pool (background) and a private pool (foreground). COURTESY OF THE RIVER OAKS

Art is everywhere and it's not an afterthought, says art consultant Lea Weingarten, principal, Weingarten Art Group. The works are by a mix of local, national and international artists and a few pieces come from the art collections of residents.

### **Top Of The Market**

Still available, the 14,000 SF penthouse, initially a single unit, has been subdivided into two, each with 14-ft. ceilings and a 1,700 SF terrace. Penthouse build-out to the shell is running about \$1,000 psf. Other units are running \$750 to \$900 psf.

"We're seeing Houstonians ante-up," Leibovitch says.

Most of the units have sold, and at all price points, says Betty Harbourt of Sudhoff, which is handling the sales. Several early buyers combined units, dropping the project's original plan for 84 units to 79. HOA fees run 75 cents psf.

The developer says he was persuaded to go condo by the market and by compelling intel from Jacob Sudhoff, whose company of real estate sales and marketing experts has an emphasis in condominium development.

Condo development in Houston has been on the rise, he notes, in part to offer empty-nesters somewhere to go as they downsize from family homes or for those who seek a lock-and-leave lifestyle or both.

Also, high-rise living has been gaining acceptance in a sprawling town previously accustomed to lower density housing, Sudhoff says. Newer condo properties that offer larger living spaces than typically found in older ones are helping fuel that lifestyle leap. And for those starting a new chapter in life, there's the opportunity to forge new friendships or rekindle previous ones in what is essentially a community. "It's like college again...," he quips.