

# Modern values

*CMK's 1720 S. Michigan combines cutting-edge look low prices in South Loop*

by Dan Schuyler

Homebuyers often associate cutting-edge design with high prices, but CMK Development, which is known for pushing the envelope of contemporary architecture, says it is just as concerned with value and price point. The company's latest project, a 33-story modern tower of glass and concrete at 1720 S. Michigan is a prime example, according to CMK President Colin Kihnke.

"When you look at the design of this building, you'd think you should be paying a premium," says Kihnke, whose passion for architecture is evident in all of his developments. "In fact, it's the best value in town. Now, stick it in the South Loop, the hottest market around, and you have an absolutely unbeatable combination."

Condos in the building, designed by architects Brininstool & Lynch, were priced from the high \$170s at press time, competitive for a new tower in the South Loop, which is awash in residential development.

The combination of design, price and location has resulted in quick sales, according to Scott Hoskins, managing broker of CMK Realty, the project's exclusive listing agent. At press time, with completion a year away, only 130 of the 498 condos remained for sale, Hoskins says.

The building has everything going for it, says Hoskins, who points out that the South Loop has gone from a decaying commercial area of primarily low-rise housing to a vibrant community with new high-rises sprouting on block after block.

During the first quarter of 2006, the South Loop accounted for 44 percent of all new-construction sales downtown, according to housing analyst Appraisal Research Counselors, and 1720 S. Michigan is the fastest selling tower in the neighborhood. The red-hot South Loop doubled its

## At a glance

**Address:** 1720 S. Michigan Ave.  
**Units:** 498  
**Bedrooms:** 1-3+  
**Baths:** 1-2+  
**Stories:** 33  
**Price:** mid-\$200s - high \$300s  
**Sales:** 1430 S. Michigan Ave.  
**Phone:** 312-692-1741  
**Web:** 1720michigan.com

number of housing units during the past five years and could do so again by 2010.

What's attracting buyers to Brininstool's design for 1720 S. Michigan?

The ground level of the high-rise will contain the lobby and 10,000 square feet of retail space, including a full-service restaurant. The unusual depth of the site accommodates a seven-story parking structure behind the residences on the Wabash Avenue side of the property, allowing the 498 condos to begin on the second floor. The overall tower is 33 stories high, which according to Hoskins, allows for great downtown views.

The residences range from 625 to 1,393 square feet. They include one-bedroom, one-bath units starting in the high \$170s, and two-bedroom units with up to two baths, starting in the mid-\$200s. Some of the one- and two-bedrooms feature computer alcoves, and some two-bedrooms include dens. Three-bedroom, two-bath homes with dining areas are priced from the high \$300s, and penthouses are priced in the mid-\$300s. Deeded, heated parking spaces are priced at \$32,900.

Features include 10-foot ceiling heights, hardwood floors in living areas, bedroom carpeting, floor-to-ceil-

ing windows, balconies and terraces, multimedia pre-wiring, European kitchens and baths, ceramic-tiled bathroom flooring, cultured marble vanities and designer lighting.

The building's contemporary flavor begins at the entrance with a Japanese viewing garden and carries through the slate and concrete main lobby and cedar-sided elevator lobby.

From the south corner of the building, a fin rises seven stories before running across the top of the all-

glass base. The 26-story tower above the seven-story base is delineated by a similar concrete element designed parallel to that and crosses over the top of the roof line. Vertical metal panels and horizontal glass slits give the seven-story garage a sculpture-like quality.

"Michigan Avenue is an important street," says architect David Brininstool. "And it demanded that we design a building that maintained the street facade and the context of the neighborhood."

It's an approach that has paid off, according to Hoskins.

"We expect the rampant sales pace to continue," he says. "Buyers are drawn to the style, the value, the layouts, and the way that the all-glass exterior brings the views and the outdoors right into the building. And then there's the location, with Grant Park, the Museum Campus, restaurants, shopping, entertainment and transportation all within close proximity."

