

Condominium Conversions

architecturally speaking

Stacey Crowley
Cathexes Architecture

Stacey Crowley, Architect
775-560-9228
Stacey_crowley@hotmail.com

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hotel becomes **condo**

- Current trend in condo conversion seen in the revitalization of the downtown core, region and around the country
- Other conversion projects are underway such as the Belvedere (Sundowner), The Montage (Golden Phoenix), The Riverwalk Towers (Comstock), the Grand Sierra (Reno Hilton), and the Reno Regency (Speakeasy)



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Kings Inn becomes **deNovo**

- Abandoned hotel/casino, vacant for over 20 years, is now being prepared for a new life as a 15-story high-rise luxury condominium.
- Over the years the property has been stripped of the copper piping, furniture and bedding – and has remained a refuge for the homeless.



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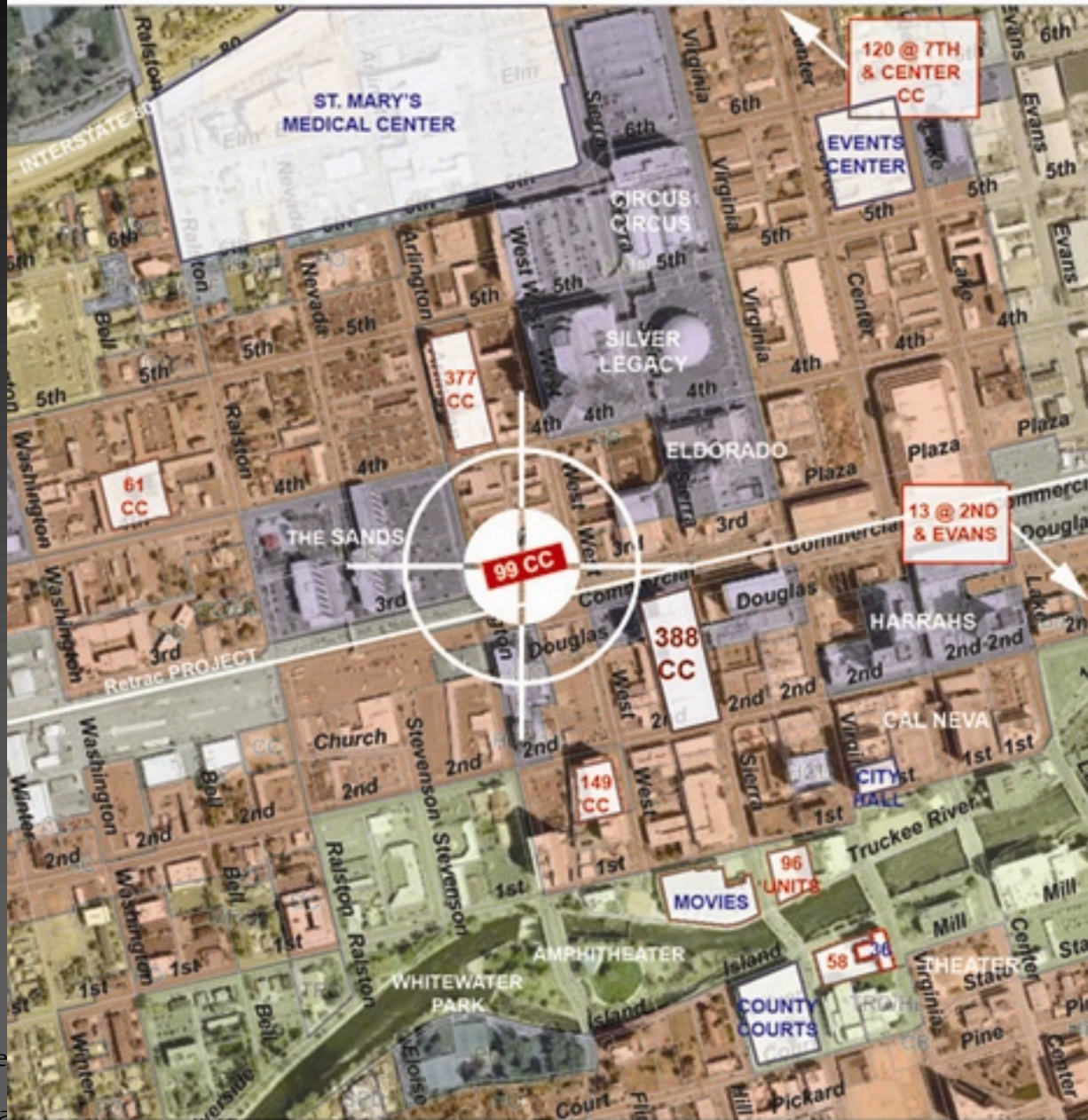
Kings Inn becomes deNovo

- Entire building (including all utilities, windows, and finishes) except for the concrete structure will be demolished
- 8 floors will be added
- Upgrade the existing structure with lateral reinforcing.



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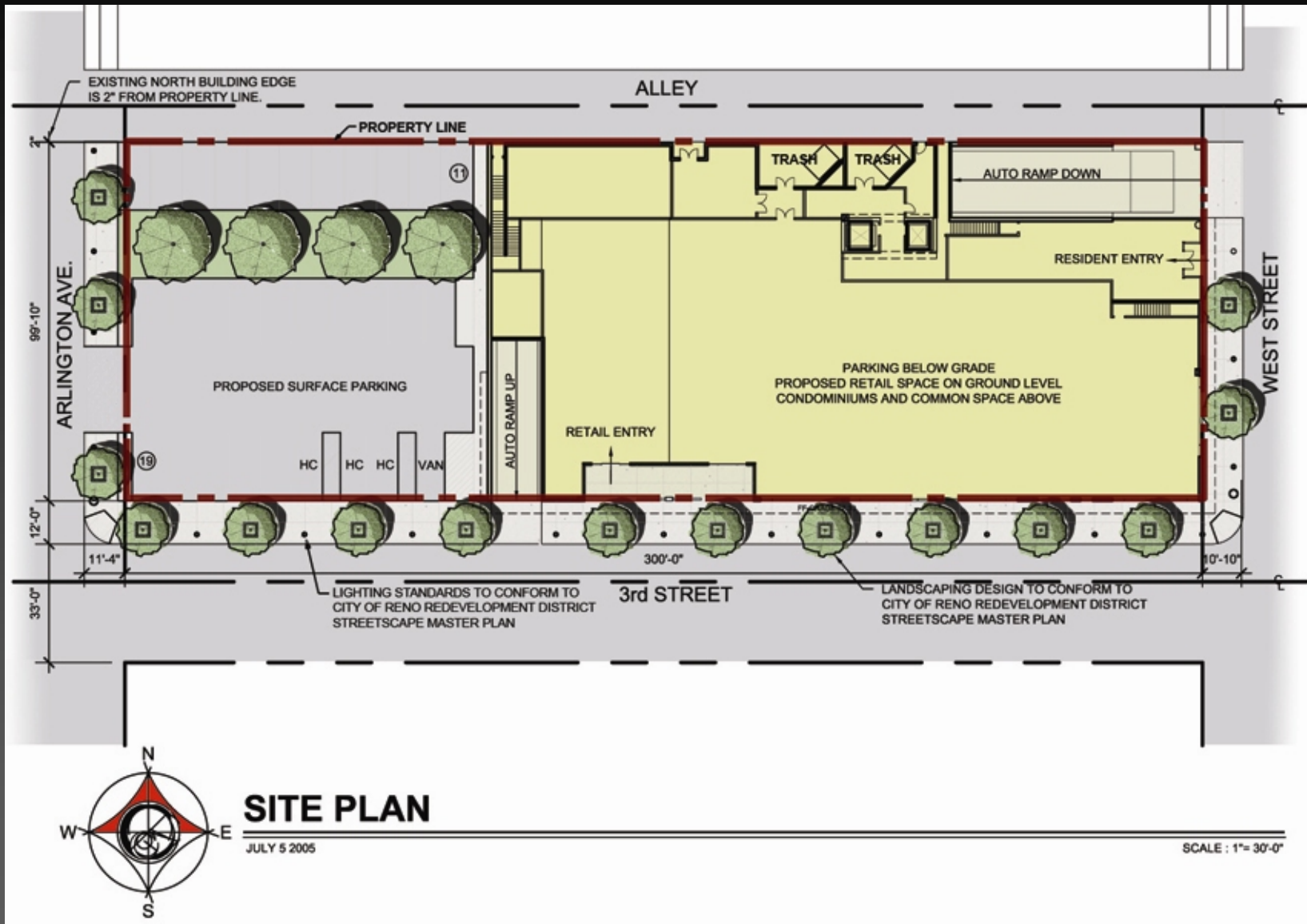
Kings Inn becomes deNovo

- Includes a variety of floor plans, including 2-story luxury penthouses on the top floors.
- Prices range from the upper \$200,000s to about \$1.4 million.
- Sizes range from 650 sf to 3,000 sf
 - two-story penthouse
 - one-bedroom
 - two-bedroom
 - two-story lofts



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Existing Structure

- Existing structure is concrete slabs columns
- Demo the entire building (including all utilities, windows, and finishes) except for the concrete structure
- Add 8 floors and upgrade the existing structure with lateral reinforcing.



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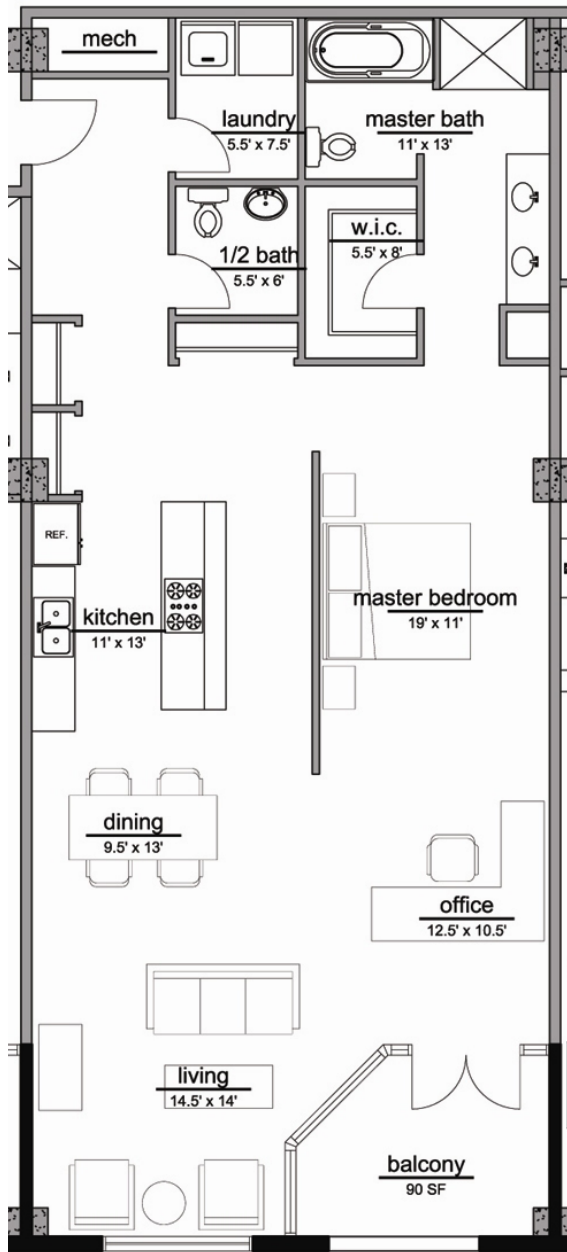
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Floor plans

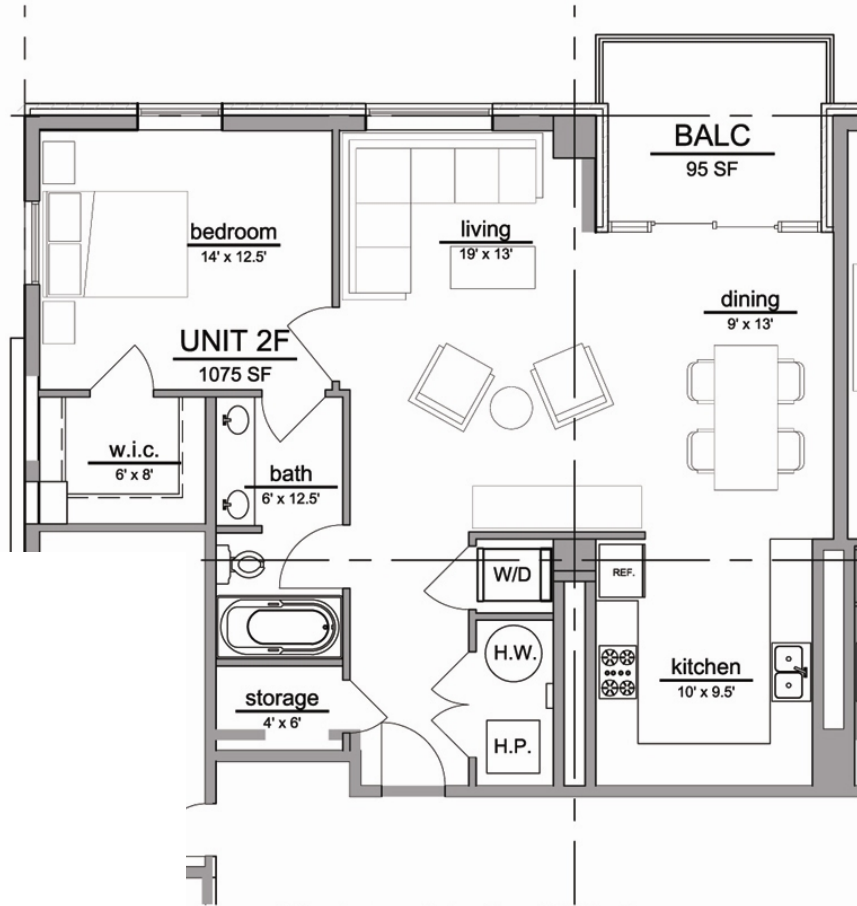
- Existing floor to floor height is 8'-8-1/2"
- Existing floor's units will have open floor plans and, in some cases, slabs will be cut in order to accommodate **2-story loft units**.
- The new floors will have spacious floor to floor heights and **expansive views** of Peavine Mountain, the Sierra and downtown Reno.

Structural Challenges

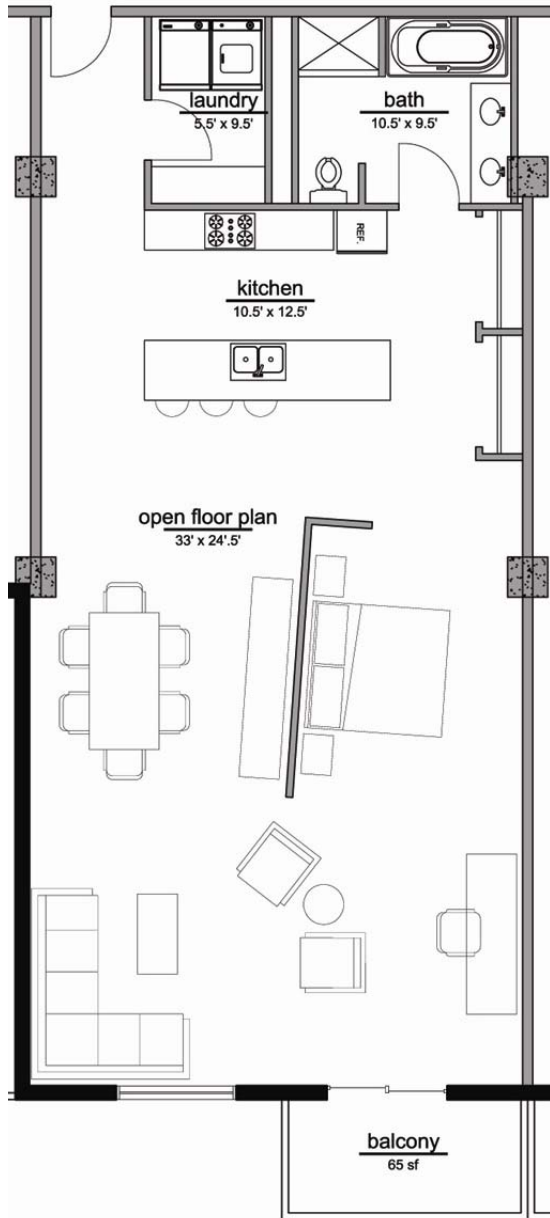
- Existing structure reinforced to accommodate load from the additional floors.
- The skin of the building will be completely rebuilt including operable windows and metal panels.
- Shear wall and steel truss system
- Additional reinforcement of the footings underneath the basement level garage as well as the east and west facades.



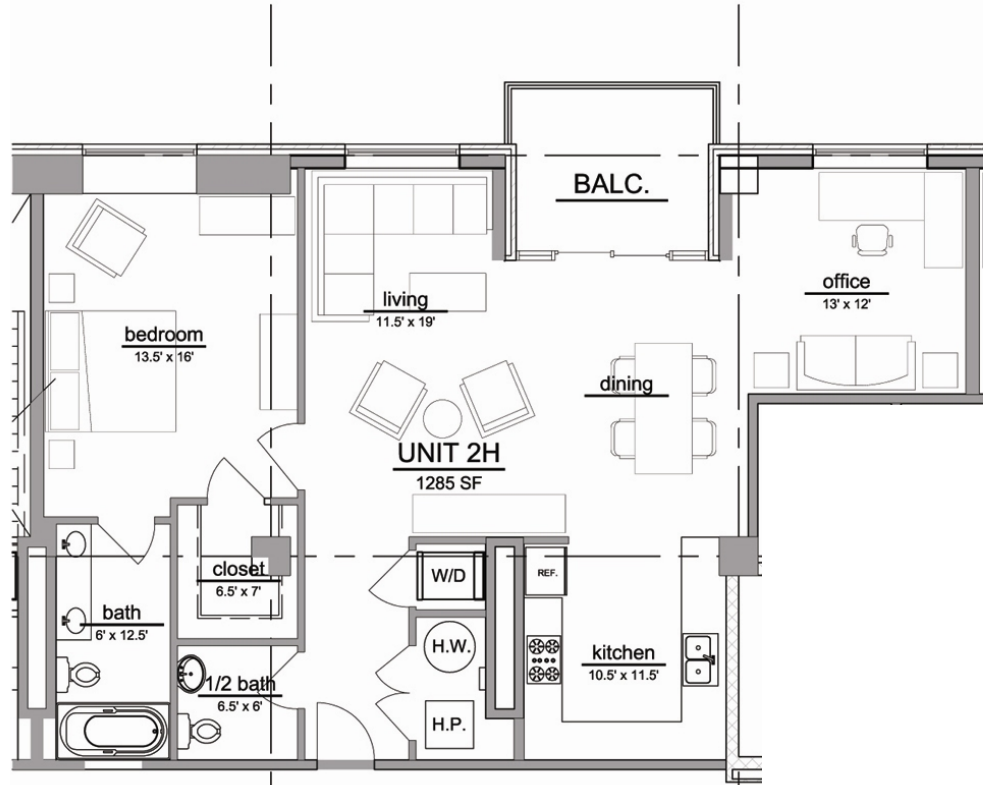
open floor plan unit - 1360 sf
2nd floor - south side



1 bedroom/1 bath - 1075 sf
2nd floor - north side



open unit plan- 1360 sf
4th floor - south side



1 bedroom/1-1/2bath - 1285 sf
2nd floor - north side

Penthouse



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green Materials

- Exposed Concrete
- Urban Loft aesthetic
- Recycled carpet,
- Bamboo flooring,
- Modular casework and kitchens,
- Energy efficient lighting,
- Low VOC paints and sealants
- Solar panels to heat hot water for building

Amenities

- Two levels of below grade parking
- Full time valet parking service
- Surface parking lot provides 23 spaces
- Luxurious resident's entry
- Gym with locker rooms
- Wine lockers
- Common outdoor deck and pool
- Bar and lounge
- Library

Retail

- +/- 12,000 square feet of retail on the ground level
- Retail component should be an amenity that will serve the community as well as the residences
- Appearance at street level
- Create Livable Communities

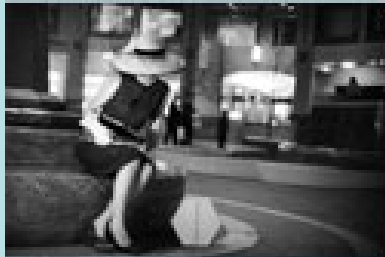


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Identity Strategy

- Create a top-quality product
- Identify target market
- Create amenities/incentives that set you apart
- Create a set of marketing materials specifically designed to sell
- Develop a dynamic marketing strategy





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