

# NEW HOMES

## Converted condominiums nestle between lakes

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STAFF WRITER



**Sylvan Lake Condos**  
Keego Harbor

People are attracted to water. Case in point — Michigan Condominium Corp., in the process of converting apartments to condos in Keego Harbor, took deposits on about half of the 124 available units within a month of opening a sales office in May.

"We're in a little niche where we don't have a lot of competition for what we're trying to do," said P. Craig Cubba, vice president for Michigan Condominium. "We're going for the average person at the lower (price) end. There's a lot more people there."

Sylvan Lake Condominium, a renovation of Sylvan Lakes Apartments constructed in the late 1960s, is nestled between Cass and Sylvan lakes on Cass Lake Road.

Prices start at \$49,990 for a one-bedroom, one-bath unit of some 730 square feet, \$69,990 for a two-bedroom, one-bath unit of some 870 square feet.

The price includes new kitchen/bath cabinets, countertops, sinks and faucets, new refrigerator, oven and dishwasher, new vinyl flooring, new carpet throughout and a stacked washer/dryer.

Each unit has either a patio or balcony.

Buyers who want to purchase units as-is without renovations and improvements can knock \$5,000 off the base price.

Buyers will pay a \$10,000 premium for units with a view of Sylvan Lake, \$15,000 for a view of Sylvan Lake and \$2,000 for ground-floor units.

"Most people are buying renovated," Cubba said. "It's all new when you move in. Everyone likes new appliances, new carpeting,

fresh paint. It really makes a difference."

About a third of the current tenants are buying their units, Cubba said. Most waterfront units have been reserved.

Four units are accessible at car entrances. Hallways will be wallpapered, carpeted and painted. Plans also call for repairing the intercom, replacing light fixtures and adding windows.

Exteriors are brick, vinyl siding and wood.

Monthly association fee, which covers heat, water and maintenance of common areas including a beach, is \$82 for a one-bedroom unit, \$93 for two bedrooms. Boat slips and anchoring privileges are extra.

Dogs aren't allowed.

"People like to live on water," Cubba said. "It's difficult to find anything in this price range on the waterfront anywhere in Oakland County."

"It's a good cross section of people here — different ages, different backgrounds, different employment. It goes from students to retirees," he said.

"We've had a lot of word of



Another transformation: Michigan Condominium, which specializes in transforming apartments into condominiums, has a popular project going between Cass and Sylvan lakes.

mouth," said Rosemary Uzelac, sales rep. "They're surprised that this whole complex is between two lakes. That's the number one drawing card. Another thing is these are priced reasonably."

The family-owned Michigan Condominium has brought some 16,000 condos on line — most renovated apartments — since 1964, Cubba said.

"We like conversions because the price differential is there — 20-30 percent less than new construction," Cubba said. "Our phi-

losophy is we want to sell to the masses, provide affordable housing everybody."

Robert Goletz, a tenant for a couple years with son, Bobby, intends to buy his two-bedroom unit.

"I wanted something on the water," Robert said. "In Oakland County, you're really limited. West Bloomfield schools is really a big factor. We kind of have our own little group back here. Everyone really gets along."

"Michigan Condominium

Corp., they're coming in and doing everything, quality work," Goletz added. "I have no reservations whatsoever."

Jaron Bryant is an outside buyer.

"The number one thing is lake access," he said. "I think it's ideal for people who like water and that's me."

"I was impressed with what they were doing to make it more attractive converting from apartments to condos... basically a new kitchen," he added. "What I

thought was impressive is they're going to install a washer and dryer. "It looks like an exciting project. It seems like an even mix of people — age, gender, race. It's great," Bryant said.

The property tax rate for a unit in Sylvan Lake Condominium is now \$37.19 per \$1,000 of state equalized valuation, half of market value. That means the owner of a condo worth \$59,900 would pay just over \$1,100 the first year.

The sales office at Sylvan Lake Condominium, (810) 682-4480, is open 10 a.m. to 6 p.m. Monday through Friday, 1-6 p.m. Saturday and Sunday.

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