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## **Chicago Gold Coast Apartments Slated for Major Upscale Renovation** *Luxury Apartment Company Purchases 860 N. Dewitt Building*

**Detroit, MI, May 1, 2014** – Village Green, a privately-owned luxury apartment owner and operator, recently purchased 860 N. Dewitt and announced plans to extensively remodel the 1960's era, high-rise apartment building located between Michigan Avenue and Lake Shore Drive. This is Village Green's twelfth high-rise apartment building in downtown Chicago.

The repositioning includes the innovative features and contemporary interiors that Village Green's City Apartments brand are known for, including a 22<sup>nd</sup> floor outdoor Sky Park with views of the city skyline and Lake Michigan. This signature element will serve as the apartment community's commons with a fire pit, LED movie wall, outdoor gourmet kitchen and dining, sunning lawn and water feature. Construction begins immediately on the 21-story, 147-apartment community. The Village Green website [www.villagegreen.com/chicago/gold-coast-city-apartments/](http://www.villagegreen.com/chicago/gold-coast-city-apartments/) includes renderings and details.

In keeping with all Village Green communities the DeWitt will be renamed Gold Coast City Apartments, one of Village Green's four apartment brands. It will also be upgraded to meet Class-G green standards and feature a brand new, boutique hotel-style lobby, professional fitness center, business/conference center and community entertainment clubroom. Each apartment will be renovated to include deluxe, premium and penthouse finishes such as custom closets, granite counters, stainless appliances and Sexy Bathrooms.

"We have studied many cities in the world and there are very few that have the neighborhood setting of Chicago's Gold Coast within the urban core" said Jonathan Holtzman, CEO, Village Green. "We are creating a community that provides residents and corporate housing guests, a lifestyle option that lets them take full advantage of this unique site."

Financing for the development is being provided by The Private Bank. Their President, Karen Case said, "It will add a very attractive housing option to the neighborhood. We appreciate Village Green's commitment to improving this structure, providing upscale services and amenities while following green standards and processes."

Village Green currently has \$400 million in apartments under development, construction or acquisition in the Midwest and Mid-Atlantic, including Minneapolis, St. Louis, Chicago, Cincinnati, Detroit and Pittsburgh. The company also plans to expand into the Toronto multifamily housing market before the end of the year.

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### **About Village Green**

Village Green is the 26<sup>th</sup> largest owner and operator of luxury apartment communities in the country. With offices in Baltimore, Chicago, Cincinnati, Dallas, Detroit, Indianapolis, Minneapolis, and St. Louis, Village Green operates more than 43,000 apartments in nearly 160 communities in 17 cities. Village Green's portfolio consists of four distinct brands: *Village Green*, *City Apartments*, *Regents Park*, *Village Park* and *V-Suites Furnished Rentals*. Explore [villagegreen.com](http://villagegreen.com).