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CONCORD -- Renters at a newly renovated ...

By Kellie Applen
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CONCORD - Renters at a newly renovated 190-unit apartment complex in the Monument Corridor have about a year to decide whether to buy their apartment or find a new place to live.

The owners of Palm Terrace Townhome Apartments -- one of the largest apartment complexes in that community -- got permission from the Planning Commission last week to convert the townhouses into for-sale condominiums.

The one-, two-, three, and four-bedroom units, which range from about 1,000 to 1,500 square-feet, will be moderately priced, with an average projected price of about \$313,000, said Merle Hall, who owns the complex with his wife, Bonnie.

At that price, the condos at 2925 Monument Blvd. offer residents purchase opportunities that they'd normally have to go to cities like Pittsburg to find, Hall said.

"It creates a huge opportunity for first-time buyers," Hall said. "The Monument Corridor needs to keep the people who can afford to buy. (It's) losing those people. There's nothing in Concord they can afford."

One of the issues city officials consider when looking at an application for conversion is the impact it could have on the rental housing stock.

In this case, the Planning Commission determined there is adequate supply of comparable rental units, said Amy Hodgett, the city's housing manager. In all, the Monument area has nearly 200 apartment complexes, more than any other area in Concord.

The commission also decided not to require the complex to designate any of its units as affordable -- something Hodgett would have like to have seen.

"The downside is that most of the tenants, based on the information we have, will not be able to afford to buy the units," Hodgett said.

"Yes, the property will be less expensive than a single-family home or some of the new condos being built," she said. "But, it's not affordable. There's less than expensive and then there is affordable. It's a different animal."

Still, a handful of tenants, nearby residents and members of community groups, such as the Monument Community Partnership's Senior Action Team, spoke during the Planning Commission's public hearing Oct. 18 in favor of the conversion.

Mary Lou Laubscher, a facilitator with the senior action team and a 53-year resident of the area, said the units give hard-working residents who are moving up the ladder an opportunity to achieve the American dream.

"That bring hopes to the community," said Laubscher.

And, she wishes more apartment owners in the community would follow their example.

"(The Halls) poured their heart and their souls into it," Laubscher said. "That facility was very, very run down and there were multiple problems. It was a fairly unsafe area and now it's safe, colorful and renovated. It's been such an improvement to the neighborhood."

The Halls spent millions making over the complex. They tore down dilapidated laundry facilities to make room for more parking spaces and security gates.

The units were painted bright colors and landowners paved new pathways, which give it a village-like feel. They put in washer-dryer hookups and gave tenants washers and dryers as gifts for putting up with the construction.

The complex's multipurpose room was redone and stocked with six new computers. And the owners have made the room available to several community groups, which have used it for English classes and other tutoring programs for adults and children.

When the condominiums go up for sale, existing tenants will get first dibs and a break in the price. The base discount starts at 5 percent off the listed price, Hodgett said. They also get \$50 off for every month they've been a tenant. Those who choose not to buy will be offered a relocation allowance.

Selena Coleman, a tenant at the complex since May, said she plans to buy her two-bedroom unit. The retiree has been trying to buy a home for ages, but this is the first place that suits her taste and her budget.

Coleman's two-bedroom unit, which may list in the upper \$200,000s, has adequate space, a good-sized patio and it feels safe, she said.

"(The price) is not bad for everything you have," said Coleman, who every day cares at her home for her 2-year-old grandson. "There are tons of children ... and feels like a family home."

But she'll have to wait about year before the townhouse can become hers. It will take about that long for the Halls to get the additional clearances from the city and state and to finish renovations, Merle Hall said.

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