8 OF THE MOST IMPORTANT MICRO UNIT DEVELOPMENTS IN THE US

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Perkins Eastman

Tiny living: It's the future in more and more cities where space is at a premium and residents are willing to pay for a prime location.

These eight micro unit developments are great examples of where the market's heading.

1.38 Harriet



Panoramic Interests

Location: San Francisco

Developer: Patrick Kennedy

Details: Located in San Francisco's SoMA district, this 23-unit building features apartments that are each 295 SF. The building includes transforming furniture, high-quality finishes and a building carshare, which definitely enticed renters. All units are already spoken for.

2. MY MICRO NY



Monadnock Development

Location: New York City

Developer: Monadnock Development

Details: The first-ever micro apartment development in NYC is happening in the Kips Bay neighborhood. The 55-unit building is going to feature apartments that'll be assembled at a Brooklyn foundry, then delivered to their final Kips Bay location. Building apartments that way is a tricky business, Monadnock project developer Tobias Oriwol says. Everything is modular. "If we were to change drywall from half an inch to five-eighths," Tobias says, "we're screwed."

3. 2221 S Clark St



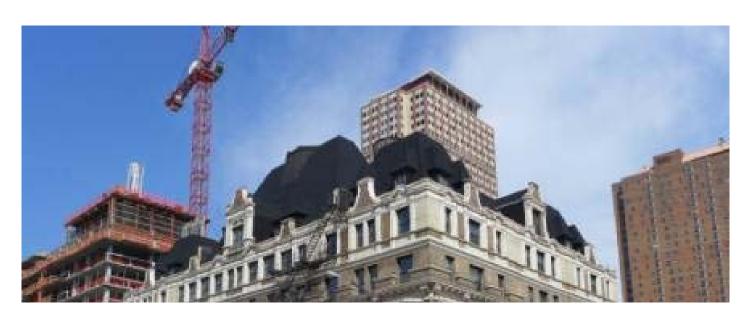


Developers: Vornado and WeWork

Location: Arlington, VA

Details: Arlington's micro apartment building is a combo work/live space—the first-ever residential project from real estate giants Vornado and WeWork. The converted office space will feature 252 units and include 154 parking spaces. The building will also include shared amenities and the concept of "floor by floor neighborhood culture," including communal dining areas on each of its 12 floors.

4. Flats No. 800





Cedar Street

Location: Chicago

Developers: Cedar Street

Details: Chicago developer Cedar Street is going to turn the historic Bush Temple of Music into a series of micro apartments ranging from 350 to 450 SF. The seven-story building will house retail spaces on its ground floor and turn the \$12.5M property into appealing apartments with "approachable" rents. Cedar Street plans on doing external building renovations to the tune of \$2.5M, as well. The new building will include a fitness center, a lobby and a small garden.

5. Turntable Studios





Location: Denver

Developers: Nichols Partnership

Details: Converted from an old hotel, Turntable Studios will offer 179 units in the former VQ Hotel, located right next to Denver's Mile High Stadium. The conversion of the 13-story, 94k SF hotel isn't coming cheap—Nichols purchased it for \$9M. They're banking on tenants wanting the convenient location, and are looking to charge less than \$1k a month for the 330 SF units, which is way under average Denver rents.

6. The Wharf



Location: Washington, DC

Developers: Perkins Eastman

Details: A mixed-use development in Southwest DC, around 6% of the Wharf's units are slotted for micro apartments. Though a small percentage, that's still around 180 units designated as micro-units and measuring out at around 330 SF. The units will feature nine-foot ceilings and sliding space-saving bathroom doors. A third of the units will be designated as affordable housing.

7. 286 Varick



Rushmon-Dillon Projects

Location: Jersey City, NJ

Developers: Rushmon-Dillon Projects

Details: Jersey City is a popular commuter locale for New York City, and the 87 units will provide much-needed housing stock to an already drained housing market. Each unit is expected to be less than 400 SF, though not much more is known about the building. The building was highly contentious; Jersey City officials attempted to halt construction, claiming it would detrimentally alter the city's tenor. A Hudson County Superior Court sided with the developers in 2014 and gave them the OK to move ahead with the project in 2014.

8. Latham Hotel



SB-Urban

Location: Washington, DC

Developers: SB-Urban

Details: Georgetown Lathan Hotel is being transformed into a micro-unit mecca, with 140 units, averaging around 330 SF each. Bonus: Each unit will come furnished. Residents of the building will also be privy to on-site parking, as well as

DIKE and carsnare mempersnips. The caveat? Their lease will include language prohibiting them from parking on the street.

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See Also: Congress Extends Popular EB-5 Program (But Not for Long)