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LUMIÈRE COMING TO DOWNTOWN PITTSBURGH

(Pittsburgh, PA) – On Thursday, November 9, 2017, Millcraft Investments and McKnight Realty partners officially launched and opened pre-sales to Lumière residences, a new 86-unit condominium project in downtown Pittsburgh.

“This project represents the first new home ownership opportunity since Piatt Place,” said Lucas Piatt, Owner and COO of Millcraft Investments. “We’ve seen this type of project be successful before, in a much different economic climate, in a much different downtown, Pittsburgh corridor, and in a much different housing market. We are confident this will be another success.”

Presented to the Pittsburgh Planning Commission in late October, and passed by the board this week, plans for the project include nine floors of condominiums and a new parking garage. Phase One, the 350 Oliver Parking Garage, will open later this month.

Located at the former Saks Fifth Avenue department store site, Lumière echoes similarities to Piatt Place. In the decade since its completion, Piatt Place is now a bustling mixed-use development and home to Piatt Place condominiums, The Capital Grille and The Goddard School, among others.

The \$38 million Lumière project will include a rooftop deck, state of the art amenities, open floor plans, dog park, and floor to ceiling windows on every floor with the option to add on folding glass wall technology creating an open-air living space. One, two and three-bedroom options will be available and eleven different floor plans, with terraces available on the eighth floor.

With units starting around \$225,000 and 20 percent of the condominiums equivalent to market rent, Lumière is hoping to attract a diverse range of interested home buyers. Construction is expected to begin in spring 2018.

“We are thrilled to finish this project with such an exciting element; this culminates almost 20 years of investments with McKnight Realty in the Smithfield Street corridor starting with the Gimbels department store, working up to the Grant Building and Oliver Building, and now working on Lumière Residences,” said Izzy Rudolf, president of development and acquisitions.

In addition to Lumière Residences, Phase Two of the project will include commercial space. Fogo de Chão, a Brazilian Steakhouse, has already signed as a tenant and will occupy the corner space along Smithfield. Other possible tenants include a music venue or much desired grocery store however plans are still being finalized at this point.

“We are really excited to be working on a project that is at the genesis of the Smithfield Street revitalization,” remarked Piatt. “We view this as a great opportunity to create another thriving corridor in the downtown landscape.”



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For more information about Lumiere Condominiums or to learn more about available units, please visit lumierepgh.com or contact 412.471.4900.

ABOUT MILLCRAFT INVESTMENTS:

Millcraft Investments is a Western Pennsylvania real estate and hospitality developer and management company with a sixty-year history of successfully creating and maintaining prominent large-scale office, retail, residential, and mixed-use developments. Learn more by visiting millcraftideas.com

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