

SILVERHAWK APARTMENT COMMUNITY IN LA QUINTA OFFERS LIVE/WORK OPPORTUNITIES

LA QUINTA, CA – Live/work is an increasingly popular concept in California’s housing industry, especially in more urban areas where higher density for-sale housing is being developed. But now the idea of living and working in the same place is finding its way into apartment communities where at least some of the apartments have adjacent work space where a resident could maintain an office or retail outlet.

A new live/work apartment community recently opened in La Quinta and the first live/work tenant, La Quinta Insurance Services, moved in June 1. Silverhawk Apartment Homes, built G Companies and managed by Mesa Management, offers 12 apartment lofts with space either directly below or contiguous to the apartments that is designed for office or retail use.

“Because of the popularity of the live/work arrangement, we thought the concept might work nicely in an apartment community such as Silverhawk, especially considering the fact that the community faces onto Eisenhower Drive, which is a major retail and commercial street in La Quinta,” said Patrick Antrim, Director of Property Management at Mesa Management.

The first live/work tenant to move into the Silverhawk community, La Quinta Insurance Services was opened by Wilkinson Barneson Agency, a Southern California insurance and investment services firm. Don Barneson, the firm’s principal, said Wilkinson Barneson already had many clients in the Coachella Valley and he believes there is significant potential for new individual and corporate business in the area.

“Silverhawk certainly made our move into the Coachella Valley a lot easier since we don’t have to find a separate office space and an apartment to lease,” Barneson said. “We believe this is a great new market for us and the location on Eisenhower Drive is perfect. Silverhawk gave us everything we needed in one neat package.”

La Quinta Insurance Services account manager Anna Marie Hernandez, who relocated from Wilkinson Barneson’s Whittier office to manage the Silverhawk office, lives in the two-bedroom apartment directly above the new office. “Living upstairs has made my life so much simpler,” she said. “Back in Whittier, I had to commute back and forth from my home in Cypress, which was about an hour each way. Now, I walk upstairs.”

Barneson said he is making an even bigger commitment to La Quinta. In addition to opening the new office, he and his wife own a home in the city where they plan on retiring in “six or seven years.”

The Silverhawk community encompasses 214 apartment homes including the live/work units. The live/work apartments are 2-bedroom, 2-bath units with 930 square feet, all above commercial space that can be subdivided to suit a tenant's needs. There are also two 670-square-foot studio apartments on the ground level contiguous to the commercial space.

Antrim pointed out that although the live/work component of the Silverhawk Apartment Community is intended to accommodate an office or retail outlet on the ground level and a living unit for an employee or manager upstairs – such as in the case of the La Quinta Insurance Services -- the commercial space is available to anyone who wants to lease space for an office or retail outlet because of the outstanding location along Eisenhower Drive between Avenue 50 and Calle Tampico.

“In addition to La Quinta Insurance, we have a day spa that recently opened in our retail space, and a coffee and bagel store will be moving in soon,” Antrim noted. “If they have one or more of their employees live in an upstairs apartment, so much the better. But it's not a requirement.”

Patrick Duffy, managing director of Hanley Wood Market Intelligence, a real estate market research firm, said live/work units in a rental project is not uncommon in more mature, urban areas such as downtown Los Angeles or San Diego, but it's not commonly found in more suburban communities such as La Quinta.

“Silverhawk may very well be a pioneer in bringing the live/work concept in an apartment community to the Coachella Valley,” said Duffy. “And while it may be the first, I'm sure it won't be the last.”

Mesa Management is the management subsidiary of G Companies, and manages more than 2,300 rental units in California. As a testament to the quality G Companies builds into all of its projects, its established apartment communities are more than 99 percent occupied.

G Companies' diverse building accomplishments include the development of approximately 10,000 single-family homes, condominiums, and town homes, as well as more than 5,000 multi-family and senior units. The company has also developed several commercial/retail/office buildings, various ranch properties, golf courses, and wineries throughout California, Arizona, Nevada, Texas and New York.

Developing and owning properties in California for nearly three decades, today G Companies is comprised of Cameo Homes, Silver Oaks Communities, Mesa Management, G Companies Construction, Inc. and various other holdings and investments.