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## Condo conversions on the rise in Antioch

By Sarah Krupp  
CONTRA COSTA TIMES

**ANTIOCH** - Once upon a time in a suburban land called Antioch, families by the hundreds bought pristine houses smelling of paint and new carpet, boasting tidy green lawns for less than \$200,000.

Those times, circa early to mid-1990s, now seem like a fairy tale.

Nicole Navarro is getting ready to buy her first home in Antioch for \$295,000 -- and it's a condominium.

The 27-year-old is itching to get out of her parents' Concord house where she has been hoarding her money to buy a home.

"I am excited," she said. "I had a dream two nights ago that I had already moved in," she said.

She earns a good living, more than \$30 an hour as an electrician, but the monthly mortgage -- \$2,400 -- makes her cringe.

With her savings, she knows she can make the payments for a few years. Beyond that, she says she will have to wait and see.

Navarro is taking advantage of the first apartment-to-condo conversion in Antioch in more than two decades.

Of Baywoods' 88 remodeled units, sales for 60 are pending, according to Alexis Wong of Acquest Residential, the proprietor. There are 40 units still being renovated at a complex on San Jose Drive.

Condo conversions have become the latest trend in the Bay Area housing market, the Old Navy alternative for those who can't afford Gucci. But they are a departure for East County, where the attraction has long been the supply of single family houses.

Of all the new homes being sold in the Bay Area, roughly 30 percent to 40 percent are condo conversions, double the number a few years ago, according to Reiser Group, an Alamo based real estate and service company.

The existing apartment buildings cut some of the construction costs, enabling developers to offer more affordable housing, Wong said.

Condos at a former apartment building in Pittsburg are on sale, advertising prices starting in the low \$200,000s. Another Antioch apartment complex on Kodiak Street is in the process of changing over to condos. And an application has been submitted to convert an 88-unit apartment complex into condos on Castlewood Drive in Pittsburg.

Antioch City Manager Jim Jakel said that the condos come in and out of fashion, depending on housing demand.

With rising interest rates, demand for housing seems to be slackening, he said, and that may put condos in the same milieu as polyester suits -- out of style.

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*Sarah Krupp covers Antioch. Reach her at 925-779-7166 or [skrupp@cctimes.com](mailto:skrupp@cctimes.com).*