

PITTSBURGH
BUSINESSTIMES

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Summerset Complex Opens

By Tim Schooley



It seems as inevitable as a turned-on facet in this market: a new apartment building opens and it begins to fill.

The latest example of the strength of the region's apartment market can be found at The Gateway at Summerset, the 131-unit property that had a grand opening event June 20 at Summerset at Frick.

"The response has been unbelievable," said Ralph Falbo, principal of Ralph A. Falbo Inc., which partnered with Pennrose Properties LLC on the project. Designed by Strip District-based Rothschild Doyno Collaborative to match the standards of the

neotraditional neighborhood in the rest of Summerset, The Gateway at Summerset totals six buildings of 24 units each, with a mix of one-bedroom and two-bedroom units.

Many of the apartments are still under construction and not expected to be finished until the fall; however, The Gateway at Summerset has already released 63 of the units, with 20 units now occupied, in about 60 days of activity.

Located close to Browns Hill Road just a short drive across the river to The Waterfront, the complex has been drawing a mix of medical types wanting to live close to Oakland and some downsizers

seeking the convenience and less work of living in an apartment.

Rent ranges from \$1,365 to \$1,990 per month, with units sized from 768 square feet for a one-bedroom to up to 1,250 square feet for a two-bedroom.

None of this is to say that developing this kind of project is easy.

Falbo has admitted to me that "we were ready to walk away from the whole thing" at one point when the project faced some financial challenges.