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DEAL WATCH TODAY

## Spectra Pearl's first units for lease



HBJ PHOTO | JOE COOPER

Spectra Pearl has started leasing apartment units at 111 Pearl St. in downtown Hartford.

By Gregory Seay

**D**owntown Hartford's newest apartment community, Spectra Pearl, has begun leasing the first of its 265 units, the landlord says.

Jeff Ravetz, principal in New York City developer Girona Ventures, now Hartford's largest downtown residential landlord, confirmed the start of leasing at 111 Pearl St., the former office tower next door to its sister tower, 101 Pearl St.

Capital Region Development Authority (CRDA) Executive Director Michael Freimuth announced to his board of directors at their June 20 meeting that 111 Pearl had received its certificate of occupancy from city housing inspectors earlier that day and that leasing had begun there.

CRDA loaned about \$15 million to finance the approximately \$50 million development, flanked by Trumbull, Pearl and Lewis streets.

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Construction is still ongoing at 101 Pearl St.

Meantime, construction continues on 111 Pearl's upper floors, as well as at 101 Pearl.

Spectra Pearl's homepage shows at least 24 units on floors three through six are available to tenants. Monthly rents run from \$1,089 for a 358-square-foot studio, to \$2,429 for a 1,050-square-foot, two-bedroom, two-bath unit.

Spectra Pearl's amenities will include recreation rooms on each floor, video-screening rooms, business centers, libraries, and games, including table tennis. Both will offer round-the-clock concierge services and a manned lobby.

Ravetz has previously stated Girona's intent to have both towers open and occupied by year-end.

Girona Ventures also redeveloped and owns downtown's Spectra Plaza Apartments, 5 Constitution Plaza, whose floorplans for its 203 units start at \$1,140 per month.

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In 2014, Girona paid about \$28 million for the 132-unit former Trumbull on the Park Apartments and adjoining parking garage at 100 Trumbull St., since rechristened as Spectra Park.

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### **Anonymous**

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They have got that place ready faster than any government can. I bet they will go like hotcakes.