

KTGY-designed New Mixed-use Apartment Community Celebrates Ribbon Cutting Ceremony in Historic Old Town Monrovia

Urban Housing Group debuts Paragon at Old Town, the first new apartment community built in Monrovia in decades

March 31, 2010 (FPRC) -- IRVINE, CALIF. - Designed by KTGY Group, Inc., Architecture and Planning, Paragon at Old Town will celebrate the completion of the mixed-use apartment community with a ribbon cutting ceremony on April 2, 2010, in the historic Old Town district in Monrovia, Calif. Developed by Urban Housing Group, a leading developer of multi-family and mixed-use residential projects, Paragon at Old Town provides amenity-rich living within walking-distance to services, transportation, boutique shops, cafes, restaurants and entertainment. Walk Score awarded Paragon at Old Town a score of 95 out of 100, calling it 'a Walker's Paradise,' in its rating of the U.S.'s Most Walkable Neighborhoods.

Paragon at Old Town is a mixed-use, urban apartment community that sits at the south end of Monrovia's historic Old Town district at 700 S. Myrtle Avenue, between Olive and Walnut Avenues. The new development consists of 163 luxurious one- and two-bedroom apartment homes built over 6,000 square feet of commercial space situated on the ground floor. The units range in size from 744 square feet to 1,247 square feet and rent from \$1,595 to approximately \$2,600 per month. An attached parking garage offers plenty of parking for residents, 330 resident spaces plus 75 public parking spaces.

'Paragon at Old Town is a perfect example of the type of projects that cities and experienced developers are focused on in this current economic climate: core, urban locations that offer close proximity to jobs, amenities, transportation and established infrastructure where people can live, work, play and shop,' says Daniel R. McAllister, NCARB, Principal, Director of Architecture at KTGY.

Monrovia's Mayor Mary Ann Lutz agrees. 'Paragon at Old Town represents the quintessential public-private partnership,' she says. 'The City called out the need for quality residential development in 2002 as part of its Vision 2010 planning process, and now that vision is a reality.'

'Paragon is a perfect fit for Old Town's unique neighborhood, with its sophisticated blend of homes, shops, dining, entertainment and services,' Mayor Lutz continues. 'All of Monrovia welcomes the residents and staff of Paragon at Old Town to their new home.'

Located in the heart of the San Gabriel Valley about five miles east of Pasadena, Paragon at Old Town offers easy access to 210, 605, 134 and 110 freeways, hiking in nearby Monrovia Canyon Park, golfing at Santa Anita Golf Course, and only minutes to Westfield Santa Anita Shopping Mall. The new community is also in walking distance to national and local retailers including supermarkets and specialty grocers, movie theaters, schools, Monrovia's new community center, 28,000-square-foot public library, and park, and Old Town's weekly Family Festival and Farmer's Market.

Residents of Paragon at Old Town will also have convenient access to the Metro Gold Line Station,

Burbank and Ontario International Airports, Cal Tech, Claremont Colleges, and Mt. Sierra. Some of the nearby world-famous attractions in close proximity to Monrovia's newest community include the Rose Bowl and Norton Simon Museum in Pasadena, Huntington Library in San Marino, and the Santa Anita Race Track in Arcadia.

Paragon at Old Town's apartment amenities include impressive San Gabriel Mountain and city views, nine foot ceilings, gourmet kitchens with granite countertops, ENERGY STAR-qualified appliances, and wood plank-style flooring; in-unit full-size washer and dryer large soaking tub, and private patios or balconies with extra storage. Most units have walk-in closets, too.

All residents will have access to a resident's lounge with a fireplace, flat screen television, and entertaining kitchen. The community even has a billiard room and 24/7 fitness studio, eliminating the need for a gym membership. There is also a large resort-style courtyard with heated elliptical swimming pool and spa featuring poolside cabanas, an outdoor fireplace and barbecue area with two grills, a bar space and dining tables. Other community amenities include free Wi-Fi access in community common areas, four secluded courtyards with outdoor seating, concierge and laundry services, a gated parking garage with controlled entry system, and convenient direct access to living level from parking garage and elevators.

Managing Director of Urban Housing Group Dan Deibel states, 'We are thrilled with the outcome of Paragon at Old Town and feel that it provides an excellent new housing opportunity in an outstanding community.' He adds, 'Leasing is going great and through a short-term pre-leasing effort, we have leased 21 units, of which 18 are scheduled for April move-ins.'

The leasing office for Paragon at Old Town is located at 700 S. Myrtle Avenue, Monrovia, CA 91016. For more information, call 626.932.1000 or see www.ParagonAtOldTown.com.

About Urban Housing Group

Urban Housing Group, a subsidiary of Palo Alto-based Marcus & Millichap Company, has a 50-year heritage of developing, owning and managing multi-family apartment home communities throughout California. The company specializes in multifamily and mixed-use residential communities, offering a convenient lifestyle, with locations near employment centers, transportation hubs, arts and entertainment venues. Visit www.urbanhousinggroup.com.

About KTG Y Group, Inc.

Established in 1991, KTG Y Group, Inc., Architecture and Planning, provides comprehensive planning and award-winning architectural design services for residential communities, retail, hospitality, mixed-use and related specialty developments. KTG Y delivers innovative solutions that reflect clear understanding of development, marketing and financial performance and takes particular pride in its highly motivated and principal led studios. Serving clients worldwide, KTG Y maintains offices in Irvine, Oakland and Santa Monica, and in Denver. See www.ktgy.com.

Contact Information

For more information contact Elaine Breeze of Paragon at Old Town
(<http://PARAGONATOLDTOWN.COM>)
415.971.0660

Keywords

[APARTMENTS](#)

[Monrovia](#)
[Paragon](#)

You can read this press release online [here](#)