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Condo conversions bloom as market rebounds

Posted on August 19, 2013 | By csaid@sfchronicle.com (Carolyn Said)

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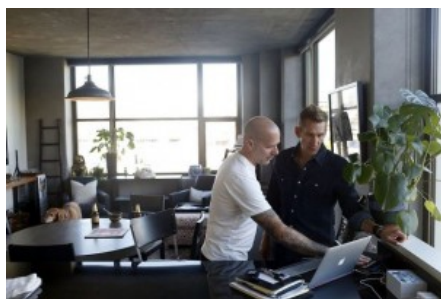


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Patrik Argast, Patrik Argast / courtesy of PolarisPacific

The Bond at 311 2nd in Jack London Square is a luxury modern loft-design by KTG Architects.

Mike Wilkes and Grant Barth moved to the Bay Area from Portland a few months ago.



Mike Wilkes, left, and his husband Grant Barth, right, troubleshoot a computer problem in The Bond, a condominium conversion in Oakland (Ian C. Bates, The Chronicle)

Once they started house-hunting, the East Bay quickly emerged as the most-affordable option.

“We came upon Jack London Square and The Bond (condo complex pictured at top) and just loved it,” Wilkes said. The couple bought a two-bedroom, two-bathroom on the sixth floor there for just under \$700,000. A similar San Francisco condo would have topped \$1 million, Wilkes said.



Image 1 out of 6

Courtesy of PolarisPacific

The distinctive grand column at the front of the Broadway Grand condominiums, designed by MBH Architects, gives a focal point to easily recognize the building from the boulevards leading to its door.

The Bond is among a wave of local “condo conversions” that also include the Broadway Grand in Oakland, the Bridgewater in Emeryville and the Skyline in San Jose.

Some developers who opened planned condo communities during the housing downturn had to quickly switch them to rentals as there was so little buyer appetite for real estate.

Now with the pendulum swinging back and hordes of eager buyers fighting over scarce inventory, some of those complexes are switching back to condo sales. For more on condo conversions, click [here](#).

Carolyn Said is a San Francisco Chronicle staff writer. Follow her on Twitter: [@csaid](#)

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