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## The Dayton apartments soon will become Cherry Street Lofts

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GRAND RAPIDS — A Grand Rapids developer has partnered with a bank to buy and overhaul what The Press in 1914 called “the finest apartment” building in town.

After 90 years, however, The Dayton is a decaying three-story building at 143 Cherry St. SE near Saint Mary’s Health Care.

Brice Bossardet recently partnered with National City Bank to provide a \$1 million overhaul of the eight-unit building. The new owners paid \$349,000 for the property, city records show.



Brice Bossardet

Demolition crews are stripping the inside of the brick building down to the studs to overhaul its dated and decaying innards.

It will be converted into eight two-bedroom, 1.5-bath condominiums priced between \$140,000 and \$180,000. The first of the units is expected to be completed by April with the entire project wrapping up by June.

The original exterior facade will be retained along with the hardwood floors. Most other details from the building such as wood window frames and paneling will need to be removed because of their poor condition, Bossardet said.

When work is finished, the units should have a more contemporary feel, he said.



PRESS PHOTOS/ADAM BIRD

**Latest loft project:** Once completed, the eight two-bedroom units at the Cherry Street Lofts will be priced between \$140,000 and \$180,000.

Bossardet also is dumping the Dayton name in favor of Cherry Street Lofts. Dayton was the name of the Wisconsin man who built the apartment building in 1914.

So far, Bossardet said he has reservations for four of the units, all of which will share a rooftop deck with a hot tub and grill.

Bossardet, who has purchased other homes in the Cherry Hill area, said the Dayton represents a bigger challenge.

The conversion to condominiums should provide stability for a building within walking distance of downtown attractions. Each unit comes with one off-street parking space.

“People can purchase one of these

condos, make payments and have equity for the same price or less than what renting would cost,” he said.

Special mortgage financing available through National City offer rates 1.5 percent below standard mortgage rates because of the building’s location in the central city.

Bossardet said the area around Saint Mary’s is poised for a major comeback. The Dayton building is across the street from Eerdman’s Publishing Co., which Saint Mary’s recently purchased for future expansion.

Bossardet also is buying two other nearby apartment buildings.

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**Everything old is new:** Mark Mushong, of Pitch Wrecking Co., works on the interior of 143 Cherry St. SE to prepare the former apartment building to become eight lofts expected to be finished by summer.