

# Newest University Circle apartments open to residents

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## University Circle's Skyline on Stokes luxury apartment complex welcomes first tenants

Skyline on Stokes in University Circle.

Tucked away on East 107th Street, walking distance from the Cleveland Clinic and Fairfax Market, is Skyline on Stokes, the newest luxury apartment building in University Circle. Last Thursday, July 31, it welcomed its first 18 residents.

Skyline on Stokes consists of two buildings. The first is a seven-story, 255-unit building. There are 14 floor plans throughout the building, ranging from 156 micro-studio units with rent starting at \$1,499 per month for 317 square feet to two-bedroom, two-bath units at \$2,595 for 1,000 square feet.

Additionally, there are 15 two-floor loft units on the first floor of the building, ranging in price from \$2,025 to \$2,850.

The second building is eight, three-story attached two-bedroom, two-bathroom townhomes lining Cedar Avenue, ranging from \$3,150 to \$3,395. While design elements mirror those found in the apartments and lofts, the first-floor entry is lined with wood paneling reclaimed from the prior residential building that once stood in its place, built in the 1920s.

Each townhome also has its own entrance along Cedar, maintaining street-level activation in place of the building that was once at the site, a request made of the developers during the approval process.

"The townhomes and the lofts make us stand out from the rest of the market," said Jessica Miller, property manager at Signet Management



Townhomes at Skyline on Stokes in University Circle.

While those are hefty rents for the complex on the border of Fairfax, it comes with a host of amenities including a dog wash station, open coworking spaces, conference rooms, library, full fitness center, game room and outdoor patio.

Like its sister counterpart in Downtown Cleveland, Skyline on 776, the goal is for residents to stay close to home as much as possible.

“With all the amenities that we do have, they shouldn't have to leave here, besides going down the street to grocery shop,” Miller told Crain’s Cleveland Business.



Interior of a studio apartment in Skyline on Stokes in University Circle

The pitch to residents is that the building is a stone's throw away from the Cleveland Clinic and Case Western Reserve University, both easily accessible by walking or transit. Underscoring that, the property's 100-spot parking lot does not have enough space for even half of the building's full capacity, banking on residents to rely on transportation other than cars to get around.

With this setup, students and healthcare workers are the target residents for the building.

The building's construction and development were led by Atlanta-based ACRE in 2021 after partnering with a Cleveland-based development team that began site planning in 2019.

Construction began in 2023, with total development costs totaling \$67 million. The project was delivered through a land lease structure with University Circle Inc.

"It's with advancing UCI overall development strategy of making University Circle a more vibrant, accessible neighborhood," said Elise Yablonsky, chief place management officer at University Circle Inc. "It's also really an ideal location for transit-oriented development, as it's within walking distance to major employers and it's very well served by transit."