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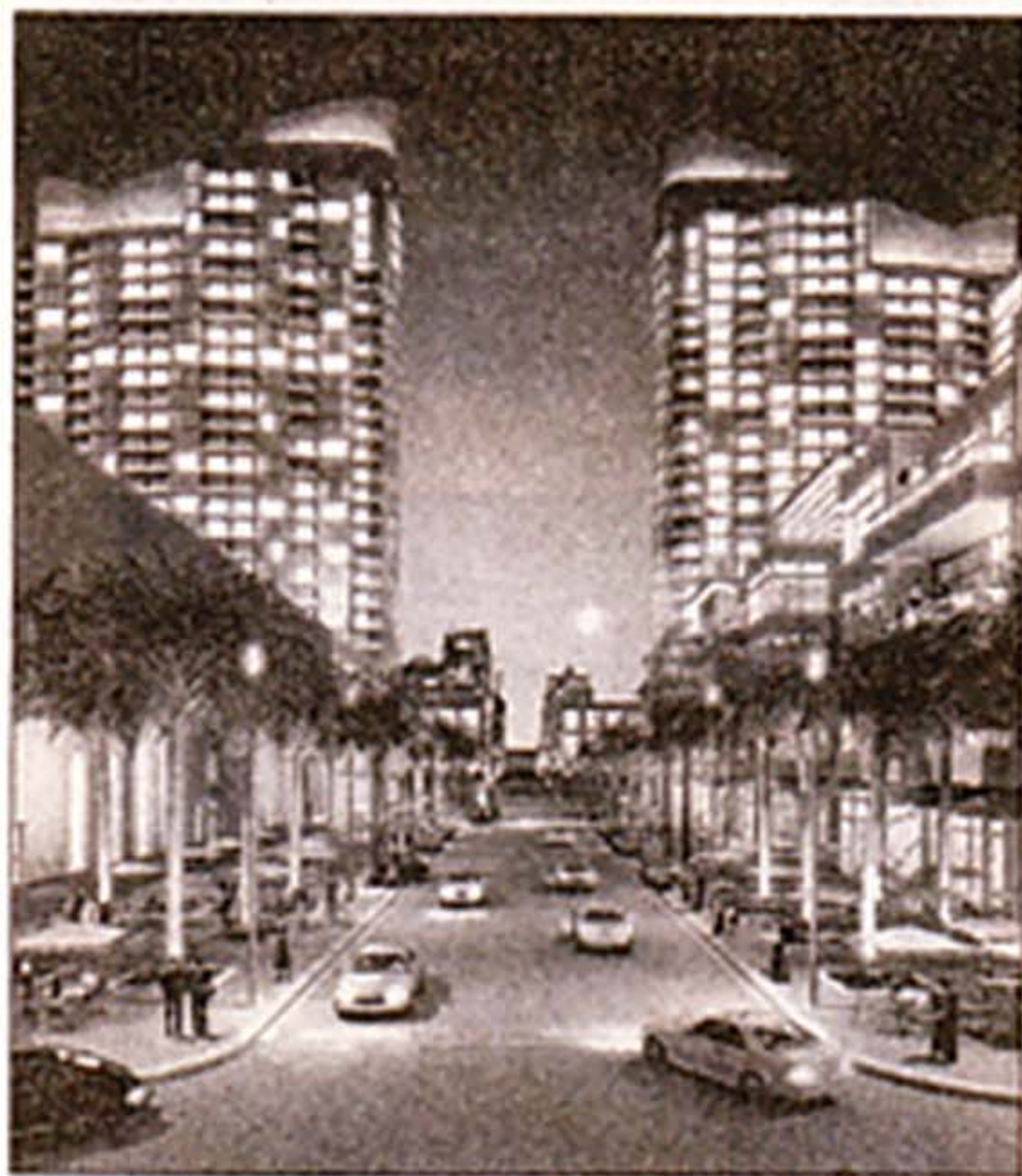
'The Arts' makes a creative tweak

The slow condo market has delayed some projects and killed others, but the Arts is moving forward.

The two-building complex will still have plenty of luxury units, but the lower half of the first 31-story building will be composed of one-bedroom units and studios for as little as \$224,000. Similar design shifts in Miami and elsewhere have brought buyers back.

"This market requires more flexibility, a larger ear on the market," said Yaron David, managing director for the project being built jointly by international developer BSR and St. Petersburg developer Jimmy Aviram. "We listened hard. We looked at where the market was. And we saw a sweet spot under \$500,000 where units are still getting snapped up."

The original design at Central Avenue and Eighth Street N had units with an average sales price of \$800,000, David said. Now that average is \$600,000. Units were in the range of 2,000 square feet, but now the studios are 700 square feet and the one-bedrooms can be as small as 800.



Kobi Karp

The exterior and retail space will not change at the Arts, whose two towers will sit on either side of Central Avenue at Eighth Street.