

Developer to spend \$4.2M on Algiers apartments

by **Deon Roberts** (October 8, 2007)

A Dallas developer plans to spend \$4.2 million renovating Shadowbrook Apartments, a 336-unit complex at 2200 Westbend Parkway in Algiers.

Howard Gyler, also renovating the former Riverchase apartments at 200 Holmes Blvd. in Gretna, said Shadowbrook has been renamed Oakmont Apartments.

Gyler bought Oakmont for \$15 million Sept. 5 and began construction. The complex had 145 vacant units, he said. It will remain open during renovations and feature 336 units when complete, he said. Construction should take eight months.

Gyler said the first units are already pre-leased.

Dallas-based D.W. Gold Construction is handling the renovation at Oakmont. All subcontractors are from the New Orleans area, Gyler said.

Gyler said four maintenance workers are also addressing a big backlog of work orders from residents.

Some Oakmont units — Gyler is not sure how many yet — will accept Section 8 vouchers. He is not required to accept a minimum number of Section 8 tenants because he is not using government financing.