

Midtown Miracle

An urban condo project rises from the Valley's real-estate wreckage



Phoenix's Central Avenue has always served as a microcosm for the Valley itself. Heading north from downtown, this undeniably-urban landscape slowly spreads out and flattens until it fades into an endless suburban sprawl. Lately, however, Central Avenue has also been a testament to the Valley's real estate crash, lined with half-built condos and abandoned European-style chalets. Which is why we were pleasantly surprised to hear about the resurrection of one of Central Avenue's most ambitious urban-living projects. Now named **One Lexington**, this former bank HQ was transformed into a 17-story condo tower during the height of the urban-chic craze, but never occupied.

Bad news for the previous owners, but great news for you because the prices on these one, two, and three-bedroom condominiums have been cut nearly in half, and now start around \$165,000. So what does that get you in today's market? Aside from the nearly 12-foot-high ceilings and sweeping floor-to-ceiling city views (pictured), standard features include custom Italian cabinetry, Kohler fixtures, Bosch appliances and sleek bamboo flooring. Plus enjoy resort-style amenities, including a pool and spa area, owners' lounge, fitness center and a street-level yoga studio. Sounds like good things *do* come to those who wait.

Chic & Cheap: One E. Lexington Ave.