

Condos center of Wilhoit building renewal

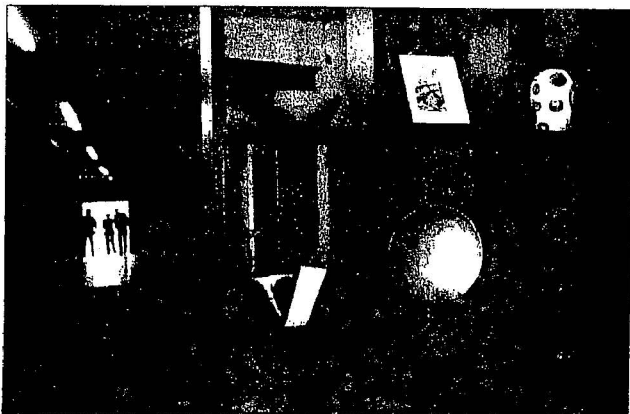
By Karen E. Culp
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When it was built, this long, downtown building was hailed as the largest office building in Springfield.

Now, three developers plan to renovate the historic Wilhoit/C. Arch Bay building at 431 S. Jefferson Ave. To be called Wilhoit Plaza, the two story, 100,000 square foot building will become condominiums — with commercial spaces for sale on its lower floor and living spaces upstairs.

Matthew Miller, Matt Miller and Jeff Schrag have a contract to purchase the building. The deal should close in early 2005, and rehabilitation will be complete about a year after that.

"It is such a diamond in the rough," Schrag said. The building is low and long, beginning at the corner of Jefferson Avenue and Pershing Street, and running west along Pershing Street. It has its own



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Developers Matt Miller and Jeff Schrag, and Paula Glossip of Citizens National Bank are framed in a doorway as they talk at the Wilhoit/C. Arch Bay building.

surface parking lot, a coveted feature downtown.

Matthew Miller said the developers saw a demand for condos when they were developing other properties.

"A lot of people have called and asked, 'do you have any space for sale?'" Matthew Miller said. "We became aware that there's a demand out there for condominiums."

The building's first floor will probably be home to stores, restaurants or service retailers — styling salons or dry cleaners, for example.

Wilhoit Plaza "will have contiguous space where several retailers can be in one spot," Matt Miller said. "Shoppers want that con-



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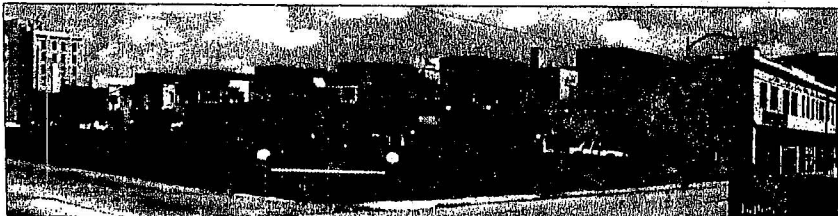
The Wilhoit/C. Arch Bay building in downtown Springfield will undergo extensive renovation.

venience, to be able to park in one spot and go to several stores."

Upstairs is room for 30 apartments, Matthew Miller said, which can be

sold as condominiums, as well.

The building was completed in 1926 and is currently owned by the C. Arch Bay Company.



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An artist's rendering shows what the revamped 1926 building at 431 S. Jefferson Ave. will look like.