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Graduate and law students will soon call University Place home. If they want to shop or eat, all they have to do is walk downstairs.

Clad in warm, red brick, University Place is the new two-story building at the corner of Brown and Stewart streets that looks as if it's been there forever, complementing the University of Dayton's front door.

A joint project of the University of Dayton and Miller-Valentine Group, the new building offers 48 residential units for law and graduate students upstairs as well as storefront, street-level space for restaurants and shops downstairs.

"Ever since we built the front gate, we knew we wanted to do something with the other corner to frame the entrance properly," says Rick Perales, director of University campus planning. "We're pleased that it ties so well into the University's red brick, and that it hits all our objectives."

University Place provides space for small businesses that cater to students and employees, shared parking and much-needed housing for graduate and law students. At the same time, the design also helps buffer the Bombeck Family Learning Center from Brown Street.

"It's been an exciting project," says developer Jason Woodard of Miller-Valentine Group. "The University's underlying need was for updated housing for graduate and law students. We wanted to do something that would be a transition between the retail area of Brown Street that tied architecturally to the University."

Response to the residential areas has been very good, Woodard says. By early July, 70 percent of the space had been rented. Managed by Miller-Valentine, the living space includes 48 units; two are two-bedroom units, and the others are a mixture of studios and one-bedroom units. Studio apartments rent for $855 per month, and one-bedroom apartments rent for $924 per month.

Amenities include fully equipped kitchens with microwaves, reserved gated parking, controlled-entry access, wireless Internet service, central air conditioning, a resident laundry, and a lounge where residents can meet or study together.

Downstairs, Fifth Third Bank and the Potbelly Sandwich Works will be the first to open in the 29,000 square feet of retail shopping, followed in the fall by the return of Arby's to Brown Street. Later, the UD Spirit Shop, Cincinnati Bell Wireless and other shops will open storefronts that face both the street and are open to public parking behind the new building.

"I think that University Place will continue to add quality restaurants and retail uses to the area as well as services that will support UD, Miami Valley Hospital, Cox Ohio and other businesses in the area," Woodard says.

For more information about University Place, including leasing information, visit www.mvg.com.