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O'Neill Properties Group is converting a run-down industrial building in Newport, Rhode Island, into The Tower at Carnegie Abbey, a high-end condominium development.

THE TOWER AT CARNEGIE ABBEY NEWPORT, RHODE ISLAND

The Tower at Carnegie Abbey, a planned high-end condominium development, was originally a run-down industrial building. J. Brian O'Neill, founder and chief executive officer of O'Neill Properties Group, came across the dilapidated shell of the 220-foot tall Kaiser Aluminum Factory tower while golfing at the Carnegie Abbey sporting club in Rhode Island. His vision was to transform the building into a luxury condominium development, which he is doing along with Peter de Savary, founder of the Carnegie Abbey Club. Together O'Neill and de Savary have created a plan for a 15-acre property featuring an 18-story tower surrounded by luxury cottages. Construction began this fall on the 24 Grecian-style cottages that will surround the base of

the Tower. Construction on the Tower at Carnegie Abbey itself will begin in February, with completion scheduled for early 2006.

"The previous industrial use of the Tower now provides a unique standard of stability, permanence and substance," say O'Neill and Stephen Corridan, partner and project manager with O'Neill Properties Group. "The Tower's construction design creates wide, open floorplans with ocean views from every residence, as well as the pastoral natural landscape and hand-built stone walls of the Carnegie Abbey Club." The 65 units of the Tower feature 10- to 12-foot ceilings, in addition to floor-to-ceiling windows and balconies offering views of Carnegie

Abbey's golf course and the ocean.

Residents of the resort-style community will also be able to take advantage of what the Carnegie Abbey Club has to offer. The private sporting club is located on the edge of Narragansett Bay and features a Scottish links-inspired golf course, yachting, a spa, equestrian facilities, and upland and coastal trails.

Multiple companies are involved in the development of the \$133.2 million project, including Burt Hill Kosar Rittelmann Associates, Odeh Engineers, Richard D. Kimball Co., Northeast Engineers and Consultants, Ralph Lauren Home, LandWorks Collaborative, Gibson and Associates Architects, and Newport Collaborative Architects.