

Ernst & Young Entrepreneur of the Year 2008

Real Estate / Construction

Carl Dranoff

Dranoff Properties

Carl Dranoff is a true Philadelphian. He feels a personal connection to the people and the region, and therefore has a vested interest in its prosperity. And as the region's leading multi-family developer, he and Dranoff Properties are in a unique position to undertake projects with significant long-term, positive impact for the neighborhoods in which they are built.

Carl formed Dranoff Properties in 1998 after leaving PREIT, where he ran the multi-family development division. PREIT was moving away from this market, and Carl seized the opportunity to fill the void. Since then, Dranoff Properties has built six award-winning properties through the adaptive reuse of historical prop-

erties and ground-up development. And, they are gearing up to begin two more projects in 2008 and another two in 2009.

When Dranoff builds a property, it plans a series of projects that complement on another and create vibrancy. Case in point is Symphony House, luxury homes and suites on the Avenue of the Arts in downtown Philadelphia. It is in the epicenter of Philly's art community with the Kimmel Center, the Academy of Music, the Merriam, Prince, and Wilma theaters only a stone's throw away. Plus, the prestigious Philadelphia Theatre Company, with 200+ performances each year will be moving soon into its new facility... inside Symphony House.

In addition to upscale properties in well-to-do neighborhoods, Dranoff

Properties gets even more satisfaction from revitalizing seemingly less desirable neighborhoods, such as the company's project along the Delaware River waterfront in Camden, NJ, and the project for which the company has signed a letter of intent to provide in Newark, which will be a combination of the artistic vision of Symphony House with the revitalization aspects of the Camden waterfront project.



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