

# MULTI-HOUSING NEWS

## First Condo Tower in Arts District of the City of Brotherly Love Unveiled

By Matthew Marin, Associate Editor

JUNE 21, 2007 -- Philadelphia -- Pennsylvania Gov. Edward G. Rendell, Philadelphia Mayor John F. Street and local developer Carl Dranoff celebrated the opening of the 32-story, 163-unit Symphony House, the first condominium tower to open on Philadelphia's Avenue of the Arts with a ribbon-cutting ceremony on Tuesday.

Symphony House will stand as the southern anchor of the Avenue of the Arts, a cultural corridor first envisioned by then-Mayor Edward Rendell in 1991, and supported with more than \$500 million of public and private investment aimed at reviving Philadelphia's arts and cultural scene.

The effort has transformed Philadelphia's Center City and Broad Street, which had gone dark after hours, into a vibrant 24/7 theatre and restaurant district similar to New York City's Broadway—proving that arts and entertainment can spur economic development, and lure affluent suburbanites back to the urban core.

The Suzanne Roberts Theatre, the new home of the Philadelphia Theatre Company, resides within the \$125-million Symphony House's very footprint, while The Kimmel Center, Philadelphia's world-class orchestra house, is located to the north.



Prior to the ribbon cutting, Rendell praised Dranoff's efforts and the future impact of the Symphony House. "We have become a great city and they never stop evolving," the governor told a crowd of 200 people. "Our mission was to raise the benchmark for residential life in Center City Philadelphia. It is the first bold residential brush stroke on the Avenue of the Arts, and the clearest evidence yet of the Philadelphia's great residential Renaissance."

With a centralized location, expansive views, inspired architecture and interior design, and high-end amenities, Symphony House offers a new style of Center City Philadelphia luxury living.

In keeping with the historic context of the city, and contrasting with the Rafael Viñoly designed glass ceiling of the Kimmel Center, Symphony House's classical façade provides a fitting



complement to those historic structures along the Avenue of the Arts—City Hall, The Academy of Music and The Bellevue. “The architecture had to be rich in design like many of Philadelphia’s past achievements and one that ties into the essence of the neighborhood,” Dranoff said.

Its views are unobstructed and stretch to Montgomery and Delaware Counties, as well as across the Delaware River into New Jersey, from the building’s 32nd floor penthouse. Adjacent historic buildings, including the Gershman Y and The University of the Arts’ Hamilton Hall, will be forever protected and prevent new construction from blocking views from Symphony House.

Symphony House’s amenities floor features a floor of services, among them a 65 ft. lap pool and a hot tub overlooking Philadelphia’s busy Broad Street. It also includes men and women’s sauna, steam and massage rooms; an elaborate fitness center; dining salons; an outdoor sun deck and a 150-sq.-ft. terrace; a temperature-controlled wine storage and tasting room; a fully equipped multimedia board room; two catering kitchens; and a library and club room. Symphony House also offers public parking for guests and a secure, protected self-parking garage for residents.



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Priced from the mid \$500,000s to \$4 million, the residences are 85 percent sold. Each unit is appointed with gourmet quality kitchens including Viking and GE Stainless steel finished appliances, hand crafted granite countertops and hardwood flooring. Master baths feature marble finishes. All the residences have balconies or walk-out terraces.

MHN Associate Editor Matthew Marin reported this event on site.