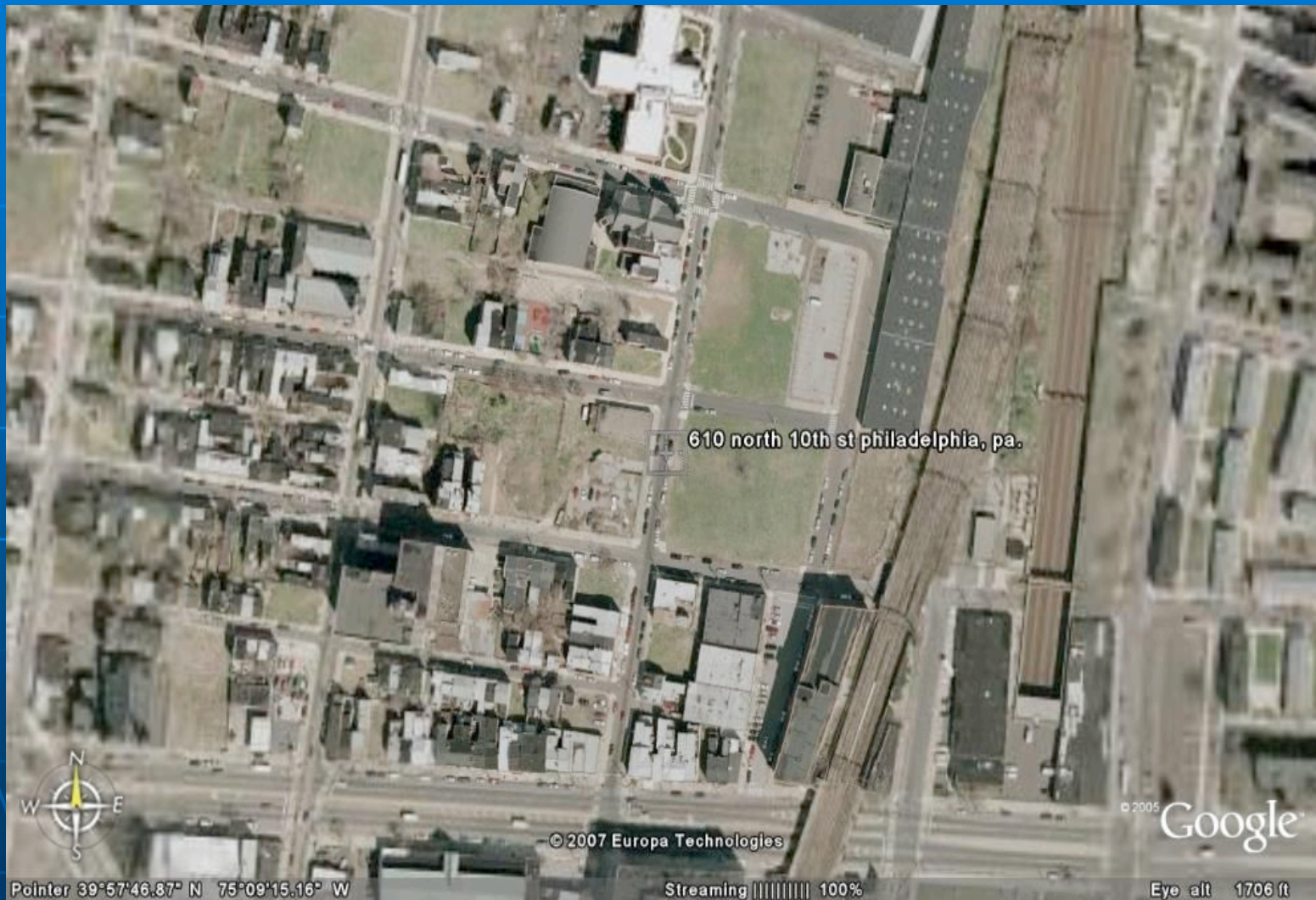


NEW URBAN VENTURES

EMBRACING THE URBAN
FORM

PROJECT LOCATION



Spring Arts Point Site Plan



CHALLENGES

- INITIAL COMMUNITY RESISTANCE
- ZONING—PROJECT DESIGN
REQUIRED VARIANCES
- STORMWATER MANAGEMENT
- MIXED USE COMPONENT DELAYED
APPROVALS
- SOIL CONDITIONS

ASSETS

- THREE MODES OF PUBLIC TRANSIT IS WITHIN A 5-10 MINUTE WALK FROM THE PROJECT
- RESIDENTS CAN WALK TO CENTER CITY IN 20 MINUTES
- THREE MAJOR EMPLOYERS NEARBY, TEMPLE UNIVERSITY, PHILADELPHIA SCHOOL DISTRICT HEADQUARTERS AND THE LOCAL CBS TELEVISION AFFILIATE; KWTY CHANNEL 3

Spring Arts Point Perspective



Spring Arts Point Construction Photos



Spring Arts Point Construction Photos



COMMUNITY FEATURES

- DEDICATED, REAR LOADED OFF-STREET PARKING
- ONSITE ACCESS TO PHILLY CAR SHARE
- SIX LIVE/WORK UNITS TO PROVIDE SMALL SCALE COMMUNITY BASED RETAIL
- HOMEOWNER ASSOCIATION MANAGES ALL EXTERIOR MAINTENANCE

TOWNHOME FEATURES

- RANGE IN SIZE FROM 1530 SQ. FT. TO 2100 SQ. FT.
- 3 BEDROOMS, 2 ½ BATHS
- PRIVATE, FENCED REAR YARD WITH STORAGE SHED
- ONE DEDICATED PARKING SPACE OR ATTACHED GARAGE

LESSONS LEARNED

- DEVELOPMENT IS A MARATHON, NOT A SPRINT
- BE PREPARED TO VALUE ENGINEER THE DESIGN
- MAKE SURE YOU CHOOSE MARKETING PROFESSIONALS WHO "GET" URBAN LIVING
- NEGOTIATION WITH CUSTOMERS IS REQUIRED IN THE CURRENT MARKET
- BUILD A MODEL HOME, CUSTOMERS WANT TO SEE A FINISHED PRODUCT