
Posted on Fri, Jan. 20, 2006

Square's boom comes 'round

Rittenhouse condos on the way

By Henry J. Holcomb
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Two long-talked-about Rittenhouse Square condominium projects are getting under way, sustaining momentum of the long-running Center City housing boom.

A super-luxury tower with 30 full-floor, 4,000-square-foot residences, plus a penthouse, planned by Tom Scannapieco and Joe Zuritsky has cleared its last hurdle. Construction is scheduled to start this summer.

The developers had to shift westward the location of their planned building, at 1701 Rittenhouse Square St., between Locust and Spruce Streets, to preserve views from a neighboring building to settle a lawsuit.

The other project is a conversion of the former Sheraton Rittenhouse Hotel on the east side of Rittenhouse Square, by David G. Marshall, Allan Domb, Ira Lupert and Dean Adler. Model units are in place, and construction is set to begin this spring.

This will be Marshall's third condo project on the famed square that was part of William Penn's original plan for the city, and has long commanded the city's highest prices. Marshall developed both the Dorchester, which opened in 1977 as rental apartments, and the Rittenhouse hotel and condominiums.

These two projects appeal to quite different markets. Scannapieco and Zuritsky will offer a more private environment with only 31 units, all very large - with three bedrooms, a media room, eight-by-19-foot balconies, and a robotic parking system so secure that it will allow residents to leave briefcases in their cars overnight.

The hotel conversion will create a more varied community called the Parc Rittenhouse, with 305 units ranging from efficiencies to sprawling residences overlooking the park. It will offer rooftop gathering places, a pool, health club, and a Stephen Starr French bistro that delivers meals to residents.

These projects join two others under way in the neighborhood.

Earlier this month, Hal Wheeler, after a decade of delays, started demolishing stores on 18th Street to make way for a 33-story luxury condo tower.

Domb, long a leading condo developer, and Frankel Enterprises, of Philadelphia, are converting the top eight floors of the Warwick Hotel, a block from Rittenhouse Square, to 100 condos.

These projects are part of a Center City boom that has added 8,235 residences since 1997 and remains strong, despite a sharp national decline last month in housing starts. Center City's population has grown 11.5 percent, from 78,902 to an estimated 88,000, since 2000, and is expected to exceed 100,000 by 2010.

The Scannapieco-Zuritsky building was announced two years ago and is now scheduled for a spring 2008 opening. It will be a contemporary design, with the first three floors clad in buff-color limestone, sitting on a charcoal granite base, said architect David F. Ertz, of Cope Linder Architects, Philadelphia. Upper floors will feature energy-efficient floor-to-ceiling glass with a green-gray tint.

The initial plan put the building on 17th Street at Rittenhouse Square Street. To settle a lawsuit, the building was moved to the western edge of the site, which required buying two neighboring rowhouses. A garden is now planned for the 17th Street side.

The site, a parking lot that Zuritsky has owned for 50 years, is too small for underground ramps. So the building will have an expensive robotic underground system that takes residents' cars from the entrance driveway to a secure rack below.

Residents will be able to summon their car from the elevator, and it will be facing the street and ready to go soon after they arrive, Zuritsky said.

The 4,000-square-foot residences, with column-free interiors designed by Karen Daroff, will sell for \$2.8 million to \$4 million, or \$700 to \$1,000 per square foot, with the higher floors commanding the highest prices. The two-story penthouse is being offered for \$10 million, Scannapieco said.

At the 20-story Parc Rittenhouse, built in 1925, the glass over the former hotel atrium will be removed to create a courtyard.

There will be three-bedroom, 2,100-square-foot residences selling for \$3 million, but 80 percent of the units will sell for \$275,000 to \$800,000, Domb said.

The developers are confident they'll sell out no matter what happens to the condo market. "If you're having cocktails in New York and ask what's the best neighborhood, you'll hear many names," Marshall said. "But in Philadelphia, only Rittenhouse Square holds magic."

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