

Our columnists' take on news events

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Guest column

Builder Blatstein: 'I hope never to be done'

Developer Bart Blatstein bet big on renovating the old Northern Liberties factory district. His Tower Investments has been cashing in

Guest Column Q&A

as young people have filled his apartments, helping boost the city's population for the first time in 60 years, new census data show. He spoke with Inquirer columnist Joseph N. DiStefano.

Question: Northern Liberties added 2,000 people in the last 10 years. How many of them live around the Piazza and the other places you built?

Blatstein: We're housing almost 1,500. But you know it's easy to build an apartment building. How do you build a whole area? I had to buy 100 parcels, over 30 acres. ... We had seven streets stricken from the map. Then we laid it out to create a village around a public space. Same concept you'd see in Europe. And people love it.

It's not just the apartments. Our properties here, they now

employ over 1,000. We have 200,000 square feet of office space in places like the Rialto building, where my office is. It was built on speculation, and none of it's vacant. We're looking to do more offices.

Q: And you're waiting for that supermarket. So who's moving here?

Blatstein: We have people from New York. ... This is now their base. We have Electric Factory Concerts, which moved their headquarters into the city from Bala Cynwyd to be at the Piazza. ... A lot of graphic artists. I like young people, young companies. Creative people, we build off that neighborhood vibe.

And we have 12 restaurants, El Camino Real, Bar Ferdinand, Darling's Diner, Sonata. ... You can lose a lot of money on restaurants. I work very closely with them. I either partially or mostly paid for most of them. I bought eight liquor licenses.

Q: So when you don't like where it's going you can change them out quick ...

Blatstein: Correct. It also means I help nurture talent.



AKIRA SUWA / Staff Photographer

Bart Blatstein at his Piazza at Schmidts, a Northern Liberties hub whose new residents and businesses spurred city growth.

We help guide them.

Q: You still live out on the Main Line, not in town ...

Blatstein: My wife has no interest in moving into the city, unfortunately. My kids don't want to move. But I'm down there all the time.

Q: You built stores and movies on Main Street [Manayunk] and Delaware Avenue [South Philadelphia] before you did

Northern Liberties. And you're building stores and apartments up North Broad.

Blatstein: At Broad and Spring Garden. That's a game changer. We're going to put in \$100 million. Is Northern Liberties the model? Will it be replicated? I doubt it. ... Northern Liberties, it's a work in progress. I hope to never be done.

Q: Nobody's buying homes. It's a good time to be renting apartments, you're benefiting from that, and from being so near Center City ...

Blatstein: No. The miracle is we're in the middle of nowhere. From Vine Street to Spring Garden Street, it's no-man's land. We were able to jump over that and make it work. The byproduct is that Fishtown got hot. Kensington South got hot.

In Northern Liberties we've spent a quarter of a billion dollars. We need more buildings. We're going to spend \$200 [million] to \$250 million more.

Q: How much of that is government money?

Blatstein: Directly in my projects, it's zip. Zero.

Q: Gov. Rendell wanted to give you \$100 million in the capital budget bills last year ...

Blatstein: Infrastructure. The state, the city improves streets, sidewalks, utilities. That's the hardest part.

Q: Will it be harder for you to get that work subsidized, or done at all, with Republicans running Pennsylvania?

Blatstein: We are thankful that all along the way we've had support from our public officials. They've seen the results, that we create economic development. We create jobs. It's quantifiable. Construction jobs, permanent jobs, we do it.

I can't predict what's going to happen. This administration seems very together. They know if you invest money you're making money.

Q: You used to give a lot of money to politicians. Then you cut back. Has that made your life harder?

Blatstein: I don't have to do anything. But an elected official who thinks the way I think, pro-economic development? Why wouldn't I sup-

port that? I'll be happy to support people who are pro-development. They get it. They understand about jobs.

Q: Philly's a litigious town. We've talked in the past about disputes with contractors, neighbors, tenants ...

Blatstein: I do not have one bit of litigation in the entire universe. There are disagreements. You resolve them.

Q: What about Philly labor? You've had crews with guys from all over ...

Blatstein: Our large projects have been all union. Small projects are open shop, meaning it's a mixed bag.

Especially this past year, I've seen real attempts by the unions to partner with developers to help these projects happen. It means flexibility with staffing, with how they structure the pay scale. It's refreshing. The unions, they're trying to help.

Because there aren't any cranes in this town. Just me, and Penn.

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