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 THE PEOPLE'S PAPER

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The Inquirer

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Harriet Lessy

Waterfront projects brimming



Concrete mixer trucks drop off load at Docksideroom apartments under construction at Pier 30 (ALEJANDRO A. ALVAREZ / DAILY NEWS)

The walls came tumbling down - OK, so they had the help of some demolition crews and equipment - at the long-mothballed glass pavilion at NewMarket to make way for a W Hotel. And down along the Delaware, on Pier 30, cement trucks unload foundation materials on which a 16-story apartment

complex will rise.

Yesterday, the sun was shining so brightly that Buzz declined to tune in to any weather reports and chose instead to open the sunroof and check out these babies without fear of rain, sleet or snow.

It's exciting to see things bustling with new construction. That means more construction jobs and later, permanent jobs.

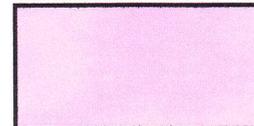
Actor Will Smith and his brother Harry are spearheading, through their Treyball Development Co., the 186-room hotel project in Society Hill along with hotshot Atlanta development partners Portman Holdings.

There will be 20 condo units on top with waterfront views, and local food maven Stephen Starr (of POD, Continental and Blue Angel fame) expects to be in the hotel complex with another one of his creative and yummy restaurants.

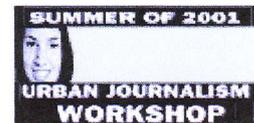
Treyball may step into a 500-room Convention Center hotel project under consideration in Fort Lauderdale, reports the Sun-Sentinel.

Treyball prez Harry Smith wrote to Broward County

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commissioners saying that project "fits in well with Treyball's focus on developing exciting first-class hospitality, entertainment and leisure industry assets."

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Along Columbus Boulevard, it's the politically connected Peter DePaul Co. that's making with the \$75 million Dockside, a 242-unit luxury rental property in Queen Village.

It's nice to see that even with the stock market plunging, we have these two on fast forward and many construction projects in the works.

DePaul's project will be the first residential complex going up in the city since the 1980s. What makes it all the better is that it's being built on a dilapidated pier and is being turned into a community that should attract more folks from the 'burbs to live in the city.

A Hyatt opened just north of Pier 30, on Penn's Landing, a few months back, and mega-mall developer Mel Simon is still talking up his urban entertainment mall on Penn's Landing.

And this week, the board of the Delaware River Port Authority is expected to go with its project committee's recommendation, as we told you on March 2, to help jump-start the first phase of construction of the World Trade complex at Columbus Boulevard and Spring Garden Street.

If all goes as expected at this DRPA meeting, the World Trade development team, headed by Carl Marks & Co., will get an \$8-million loan guarantee and up to \$6 million as a capital investment. "Seed money," is how DRPA board member Ed Hanlon, an aide to state Sen. Vince Fumo, described this possible boost for this Old City complex that would get kickin' with a 42-story residential tower.

We may be behind other cities when it comes to waterfront development, but it sure seems like we'll be catching up pretty soon.

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