

**Spruce Hill Community Association**  
**Annual Board Meeting**  
**November 10, 2015**  
**University of the Sciences, Griffith Hall**  
Minutes taken by Mary Ellen McCarty

Present: \*Calkins, Monica; \*McCarty, Mary Ellen; \*Richman, Andrew, \*Santoro, Eric; \*Wagenveld, Mark; Borkin, Pauline; Feldman, Brett; Grossbach, Barry; Guffanti, Richard; Halligan, Ed; Hamerman-Brown, Sylvia; Line, Laura; Nelson, Elaine; Potter, John; Santoro, Craig; Alvarez, Veronica; Carr, Tyree; McGarvey, Vicki; Moore, Richard

Absent:

Bush, Julie; Maier, Brennan; Waiters, Jackie; Bosse, Alexa

Meeting start time: 6:30pm

**Guest Speaker:** Matthew A. Pestronk, President of Post Brothers

Introduction by Barry Grossbach with slides of buildings owned by Post Brothers which include:

- 4311 Spruce Street
- Netherlands – 4300 Chestnut Avenue
- 4400 Walnut Ave - entire south side
- Garden Court Plaza
- Chester Plaza – Farragut Street & Chester Avenue
- Chester Hall – 4205 Chester Avenue
- Hamilton Court – 3800 Chestnut Street

Matthew A. Pestronk's presentation and question and answer session:

The Post Brothers have been investing in Philadelphia neighborhoods for 9 – 10 years. Particularly in Rittenhouse, Germantown, Eastfalls and City Avenue (Presidential City complex).

The focus is to turn around buildings in disrepair in order to revitalize neighborhoods. Opportunities are seen by looking for future vision and potential of the property.

Often street level retail is boarded up, Matthew sees these spaces as not only a source of revenue but a community asset that helps with economic development and have potential to serve the needs of the broader neighborhood.

The Post Brothers rehabilitate properties in a way that respects the character of the neighborhood they are buying from, and they are not interested in changing the look of existing buildings.

RCOs generally say that the Post Brothers have a positive influence on communities. The company is genuinely interested in learning about the kinds of stores needed in a community.

Question: Why did you decide to invest so much capital in University City?

Answers:

- UC's socioeconomic profile - intellectual capital & jobs
- It is underprovided with amenities
- Always liked the neighborhood – went to Drexel
- It's a good area
- The single fact that made us invest here over other areas... rather than take capital outside the city... the neighborhood kept growing during the recession while no other neighborhood did... the pace of growth slowed in UC but did not stop.

Question: What is the timeline for the work you want to do?

Answers:

- Short term investments - 2-5 years
- most are long term investments - more than 5 years

Question: Do any of your plans to change parking?

Answers:

- People are currently living in the buildings
- Sometimes we have to add parking
- Garden Court excess parking spots

Question: Storefront management is important to me – How are you going about restructuring and occupying spaces?

Answers:

- This is our #1 priority
- We are working with the current tenants – utilizing spaces

Comment/Question:

Jon potter is head of business attraction committee – share the business attraction committee?

- Observations – Student housing to families – retail needs for young people and families

Question: There are a number of people moving to neighborhood and looking for condos. Does Garden Court Plaza have a shot at becoming condos?

Answers:

- Condos have been considered – prices would not support the conversion

Question: That's my home (Garden Court Plaza) – disappointed by the lack of communications – why won't you meet the appointments?

- We are going to renovate and upgrade vacant units, lobby and populate the retail. I apologize about any communication issues.
- I would love to take the residents input about the changes
- Concern being displaced for renovations – difficult challenge
- We cannot treat people differently – we will work with every resident and treat everyone fairly

Question: About the Netherlands – demographics of that space – working class families – I understand that is it will impact residents. How will rates change? What can we expect?

Answers:

- NOT bought from slum lord, but from elected official ( actually a judge)
- 25% vacancy, many tenants without leases
- It is more of a short term investment, it requires too much work and is unworkable from a renovation perspective
- as people move out – 10-15 k to fix up a unit
- 2 bedrooms – \$900-\$1000 a month

Question: I am Confused – sounds like you won't hold on long term – is this a complete tear down?

Answers:

- The inside faces unique challenges – costly

Question: About Renovations, what does your end units usually look like?

Answer: Still in planning – new construction standard

Question: Are all properties are all rental and continuing to remain

Answer: Yes

Question: Garden Court Resident - Why is my kitchen and bathroom planned to be renovated when it just was?

Answer: Talk to building manager

Question: How much do you compare with your properties with other developers?

Answer: We do what works for us

Question: What are your safety standards?

Answers:

- High standards
- Lighting and public safety – video surveillance lighting

Question: What is the policy on pets

Answer: we allow pets

Annual Meeting presentation by Monica Calkins

Please see slides published to the web at:

[http://www.sprucehillca.org/wp-content/uploads/2015/12/SHCA\\_annual\\_meeting\\_11\\_10\\_15.pdf](http://www.sprucehillca.org/wp-content/uploads/2015/12/SHCA_annual_meeting_11_10_15.pdf)

**Election Slate: (all elected with unanimous vote)**

Officers, 2015-2016

- President- Eric Santoro
- Executive VP – Monica Calkins
- VP for Operations – Mark Wagenveld
- Secretary – Mary Ellen McCarty
- Treasurer – Andrew Richman

Directors (Incumbents), 2015-2017

- Sylvia Hammerman-Brown
- Rich Guffanti
- Brennan Maier
- Jon Potter
- Craig Santoro

Directors (New), 2015-2017

- Veronica Alvarez
- Alexa Bosse
- Tyree Carr
- Vicki McGarvey
- Richard Moore