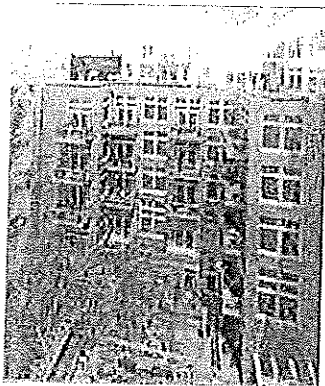


PHILADELPHIA

One of the most distinct aspects of the 23 project in Philadelphia is its design. The building was originally an AAA parking garage and was transformed into an 85-unit multifamily housing development. "The structure's core was removed to allow for a 75-foot by 75-foot open interior courtyard that will house glass-backed elevators and a six-story trellis, vertically landscaped with pre-planted exotic vines, flowers and miniature shrubbery," says John Turchi, founder and president of Philadelphia-based Turchi Properties, the company that is developing, building and managing the project. The courtyard will also contain seating areas with fountains and waterfalls, all designed to offer residents their own "urban oasis," says Turchi. All of the units will overlook the courtyard and some will feature balconies.

The exterior of the building, dating back to 1912, will be covered in limestone imported from France. Cope Linder Architects of Philadelphia is serving as project architect for the development.

In addition to being unique in design, 23 also boasts a unique location. The project is located at 23 South 23rd Street, between Center City and the University City district of Philadelphia, and is adjacent to the Schuylkill Riverfront, a 200-acre redevelopment project. The Schuylkill Riverfront is a mixed-use project featuring residential housing, retail stores, office space, restaurants and pedestrian bridges to



At 23 in Philadelphia, the building's core was removed to allow for a 75-foot by 75-foot open interior courtyard.

link Center City to the University City area. The 23 project is also located near the 30th Street station, the second-largest rail hub in the country.

The \$70 million project will offer residents 24-hour concierge service, security service, full-time valet, an onsite maintenance staff and a snow melting system to heat the sidewalks. □

CONNECTING REAL ESTATE IN THE NORTHEAST

NORTHEAST REAL ESTATE BUSINESS

VOLUME 1 ISSUE 5

DECEMBER 2001



Turchi Properties has converted an AAA parking garage into an 85-unit condominium project called 23. The project is located at 23 South 23rd Street, between Center City and the University City district of Philadelphia and adjacent to the Schuylkill Riverfront.