

CHESTER COUNTY BUSINESS

# LEDGER

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# Building homes & dreams

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# Sarah Peck

## Building good will and homes

Sarah Peck is a perfectionist. You can tell by the way she directs a photo shoot at her latest project, Green Street Mews, a townhouse development smack dab in the heart of Downingtown. She fusses at a visitor for not wiping his feet before entering the townhouse. She halts a phone call to consider window treatments, and she asks a visitor to move his car so the photographer can get the best vantage point from that parking spot.

Peck's pickiness is understandable. This is the first project for her company, Progressive Housing Ventures, which she founded in 2002. Clearly, she has spotted a niche. She originally priced the Green Street Mews townhouses in the mid-\$190,000 range. But they took off so fast that by October the price had jumped to \$214,900.

The townhouses are a far cry from the single-family suburban homes she built while president of Exton-based Rouse/Chamberlin. But in many respects, Peck feels right at home. She has a master's in urban planning from the London School of Economics, and early in her career, she was a Washington, D.C., consultant specializing in the market feasibility of real estate projects.

Peck's impressive career has furnished a sturdy platform for her business. A native of Northern New Jersey, she earned her undergraduate degree at Yale University. When her husband graduated law school, the couple moved from Washington, D.C., to Philadelphia, his hometown area.

After the move, Peck spent three years working for Horsham-based Toll Brothers, which was "a great place to learn the business," she says. In 1986, she became CEO of Rouse/Chamberlin.

The company's single-family homes were what Peck calls "first and second move-up." Homes featured exterior aesthetics, affordability and community. "We created neighborhoods in a social sense," she says. "We built social bonds among neighbors and made that a true neighborhood."

The company was named National Builder of the Year by "Professional Builder Magazine" and "America's Best Builder" by Builder Magazine and the National Association of Homebuilders. But by 2001, Peck was feeling a tug on her urban roots. "I just wanted to go into a different direction," she says.

After selling her interest to her partners, she taught at West Chester University and did consulting work while exploring her options. In 2002, she

founded Progressive Housing Ventures.

As is often the case with real estate development, things did not take off at a rapid pace. It wasn't until 2004 that she got her first site under agreement, a parcel that originally held a vacant Quonset hut. While the neighborhood has some charming pre-World War II architecture with brick facades and porches, it had suffered serious flooding that left some hopes in disrepair. Peck, along with the borough, instituted flood-control measures.

The section required creative housing. "It's not one-size-fits-all," she says of urban planning for an existing space. "It's tailored to the individual sites."

Green Street Mews is considered "infill." "You're taking an existing piece of ground, surrounded by an existing neighborhood, and you're recreating something to 'fill out' the neighborhood," she explains. "It's very tight and hard to work in."



PHOTO FOR THE LEDGER BY TERENCE ROBERTS

# Peck finds a more vibrant niche in housing

The homes utilize space in a vertical fashion. In the two-car garage, for instance, cars are parked one behind the other. Because the design is so vertical, there's plenty of open space behind the units.

To make matters more difficult, construction has taken place in a busy neighborhood, where people park and come and go. Fortunately, she says, neighbors have been accommodating and friendly, despite the hammering and dust.

"She did very well with the construction," says Stephen Sullins, borough manager. "We're happy with the look, and it's brought much-needed, affordable housing to the borough."

Nearly 100 percent of buyers thus far have been first-time buyers. Many are currently in apartments or living with family. "They're getting started, and it's exciting," she says.

Peck has followed her heart when it comes to building homes in a more urban setting. But some could also say she's followed her head. Homes like those in Green Tree Mews are selling at a much faster pace than many other products. Toll Brothers, the nation's largest builder of luxury homes, in early November reported that homebuilding revenue fell 36 percent in the fourth quarter.

Moreover, town planners and residents are often much more willing to accept projects like Green Street Mews—infills or developments built on brownfields—than a large suburban development on former farmlands.

"This has been something the county and the state have been pushing for some time, and it really helps to preserve open space and to increase density in small borough and towns that have the infrastructure to support it," Sullins says.

While Peck can't generalize, she says that if other towns are like Downingtown than it's that is indeed the case. "I did know there would be more public support for this kind of thing," she



Chester County Business Ledger Photos by Terence Roberts.

**Facing page: Sarah Peck shows off the interior of one of the homes in Downingtown. This page shows views of the townhomes at various stages of construction and an interior view.**

says. "It's a nice refreshing change. The leadership is very enlightened and the borough staff couldn't be more cooperative."

A new ordinance was created to permit housing such as Green Street Mews, she says, adding that she'd never have spent the two years it took to pave the way for the project if she was not wanted.

Her next project, a collaboration with another developer, is Kardon Park in Downingtown, which is close to Main Street retail. The park is a brownfield that borough officials want to remediate. Walking trails and ponds—which are not contaminated—will remain.

The project will feature more than 300 homes, including apartments geared toward seniors. "There's a tremendous demand from seniors who want to stay in



yards or stairs."

Unlike O'Neill Properties in King of Prussia, which has built a reputation on developing large-scale live-work-play projects on former brownfields, Peck does not intend to do rentals in her developments. Considering the size of her company, she also prefers to take sites one at a time, rather than tackle many at once.

"I have a personal reason for keeping it small at this point: I have kids at home," she says. "I'm trying to do the balancing act and still have a family life." Her sons are now 12 and 15. "They keep me active."

So do her other commitments. She was recently reappointed to the board of directors of the Federal Home Loan Bank of Pittsburgh, for which she previously served as a director for six years. She co-founded the Housing Partnership of Chester County as well as Commercial Real Estate Women-Philadelphia and serves on numerous civic and professional boards.

It's not surprising that so many of her activities involve her work. She loves what she is doing. "I'm helping to revitalize the surrounding neighborhood," says "You can't imagine how gratifying it is."

this area," Peck says. "They don't want to go to active adult because of variety of reasons and they don't want to move to Florida, and they don't want to move to nursing homes. They don't want

## A smart growth approval

When Sarah Peck was planning Green Street Mews, an infill development in Downingtown, she sought a stamp of approval for the project. She got one from the Delaware Valley Smart Growth Alliance, a tri-state nonprofit that endorses a common set of criteria and principles.

Four times a year, applicants can submit preliminary or final projects for review, says Susan Baltake, manager of the Haddonfield, N.J.-based organization. A jury measures the project against the criteria. "The goal is to help projects move through the system quicker," she says. Seeing the organization's approval might help grease the wheels of bureaucracy. (Projects that have already received entitlements are not eligible for application.)

Projects run the gamut, from brownfields to greenfields. Since the jury's decision is confidential, public officials need not know if a project was rejected. Many times, revised projects are accepted the second time around.

Is it worth it? Apparently Peck thought so. Her endorsement appears on the organization's home page. "I wanted to let you know that [Green Street Mews received] its conditional use approval by a unanimous vote! My thanks to the Delaware Valley Smart Growth Alliance — it sure made a positive difference in the outcome."

The next deadline is Dec. 1. For information, visit [www.delawarevalleysmartgrowth.org](http://www.delawarevalleysmartgrowth.org).