

# PHILLYDEALS

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## Reigniting N.Y.-Phila. college b-ball rivalry

**T**he Big Five men's and women's basketball conference, in hopes of polishing its old reputation for dramatic rivalries at a time when fat TV contracts have made bigger state-school programs rich and well-known, is negotiating a fall



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2012 basketball tournament that would pit Philadelphia's schools against a band of New York schools.

**Tom Muldoon** is leading the effort. It proposes that Penn, Villanova, St. Joe's, Temple, and La Salle have tournament-style, head-to-head matches with Fordham, Columbia, Manhattan, Iona, and another New York City-area schools.

Why pick on New York? "It's a great time for that," Brooklyn-bred Muldoon told me. "Who is better today, the Yanks or the Phils? Who is better,

the Eagles or the Giants? You've got these rivalries of quality."

Muldoon, who for 25 years was head of the Philadelphia Convention and Visitors Bureau — and relentlessly advocated construction of the sprawling Convention Center to its completion — spoke between visits to Philadelphia banks and corporate leaders that he is hoping to line up as marketing sponsors to raise \$250,000 for an expanded Big Five program next year.

Big Five games were long scheduled as doubleheaders, attracting masses of fans.

**Comcast-Spectacor**, which owns the Wells Fargo Center, "would like to do that again," Muldoon says.

The board leading Muldoon's effort includes **Phillies boss David Montgomery**, representing Penn; **Citizens Bank CEO Dan Fitzpatrick**, a La Salle alum; **David Resnick**, a donor for the sports program at Temple; Villanova donor **Bob**



APRIL SAUL / Staff Photographer  
**Tom Muldoon** is leading the effort for the tournament-style matches.

**Melchioni**; and investor **John J. Griffin**, a St. Joe's booster. Others prominent in sports and business are involved as well.

Why not a fat TV contract? Muldoon has been talking to **ABC-TV**, whose senior executives include "a lot of people from Philly," according to Muldoon, and to **NBC-TV**, owned by Philadelphia-based **Comcast Corp.** Muldoon is meeting next week with the New York colleges at the **Barclays Center** in Brooklyn.

### Still building

One of the few construction cranes now poking above Philadelphia is lifting steel and concrete at 4109 Walnut St., where **Campus Apartments**, which manages 32,000 student "beds" in private housing near colleges across the United States, has put contractor **L.F. Driscoll** to work building the landlord's first hotel, a 136-room **Homewood Suites**, to be run by Philadelphia-based **Hersha Hospitality Management**.

Campus is also making plans for an apartment complex next door: two 20-story towers in the nearby 4100 block of Chestnut Street, and a new dorm at **St. Joseph's University** on City Line.

With headquarters just down the block from the hotel site and still a major landlord for students at the **University of Pennsylvania**, where it got its start, Campus Apartments turns 50 this year. Founder **Alan Horwitz** is chairman. **David J. Adelman** is

chief executive and a driving force in the company's diversification.

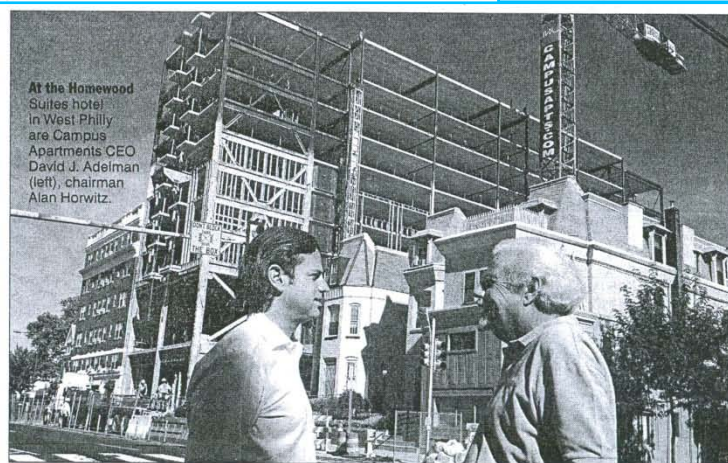
The company owns the Walnut Street block, along with hundreds of nearby West Philly rowhouses and twins, most painted Campus' signature beige, and landscaped and trimmed in ways that announce higher rents than the typical scruffy student apartments in the neighborhood.

Campus bought the Chestnut Street block earlier this year from printer **Graphic Arts Inc.**, which relocated to Kensington after merging with **Smith-Edwards-Dunlap Co.**

Campus also manages **Campus Technologies**, a service company that connects student buildings to Internet and video services for students, notorious bandwidth hogs.

Before the real estate collapse of 2007, Campus was moving upscale, selling 24 luxury condos (one for \$1 million, a University City record) on the site of a former nursing home in the 4200 block of Pine Street. The firm had plans to add office buildings to profit from the rising rents for university- and medical-related space in University City. But under current banking conditions, apartments are easier to finance, with help from **Fannie Mae**, Adelman says.

Adelman, a partner with **FB Capital Partners** boss **Michael Forman** in the nascent **Franklin Square Capital Partners** investment-fund group, says he's trying to lure venture capitalists from West Conshohocken and the Main Line into University City, where the neighbors include **Ira Lubert** and his \$12 billion-asset **Independence Capital Partners** at Cira Centre.



At the Homewood Suites hotel in West Philly are Campus Apartments CEO David J. Adelman (left), chairman Alan Horwitz.

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