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Posted on Tue, Dec. 7, 2010

**New hotel near Penn stirs hopes**

**It's for long-term stays. The groundbreaking will be the city's first for a hotel this year.**

By Suzette Parmley  
Inquirer Staff Writer

Philadelphia has not seen construction begin on any new hotels so far this year, but work will begin on at least one before 2011 begins.

Campus Apartments L.L.C. will break ground Wednesday on an upscale, \$50 million Homewood Suites by Hilton in University City, catering to medical professionals, patients, and their families who are planning to stay for a while.

"We started digging and found really no place to stay for an extended amount of time" in University City, said David Adelman, chief executive officer of Philadelphia-based Campus Apartments, one of the largest privately held student-housing companies in the country. "Staying in a full-service hotel can get expensive, so we knew we wanted an extended-stay hotel which looks a lot like apartments."

To accomplish that, each of the 136 suites in the all-suite hotel will have a full kitchen and one bedroom and average of 500 square feet of space. Additional amenities include a fitness center, complimentary shuttle service, and an indoor pool.

The amenities "will allow for a sense of normalcy that will certainly be important to this market," Bill Duncan, global head of Homewood Suites by Hilton, said in a statement.

Adelman said his firm decided on Hilton Worldwide for the brand since it manages the nearby Hilton Inn at Penn. The Homewood Suites at 4109 Walnut St. will employ about 300 people, including construction workers.

He said that demand for such a hotel grew as the area blossomed into a destination for world-class health care, life sciences, and higher education, including the University of Pennsylvania, Penn Medicine, and Children's Hospital of Philadelphia.

"The market for this product is both patients and their families . . . to make this a really good experience for people while they're here receiving treatment," he said.

The hotel will be one of only a few all-suites hotels in central Philadelphia and the only one in University City, said Peter Tyson, vice president of Colliers PKF Consulting USA.

"Such hotels appeal greatly to commercial and leisure travelers with extended stays," he said. "Travelers working on longer-term projects at the universities or the hospitals, and families of patients in, or post-op 'outpatients' at, the University City hospitals for extended periods will be naturals for this hotel."

Tyson said the area's only two hotels - the 238-room Hilton Inn at Penn and the Sheraton Philadelphia University City Hotel with 331 rooms - continue to perform well, particularly midweek and on weekends, when there are events at the University of Pennsylvania or Drexel University.

He said the two hotels usually perform at or above the average occupancy for the city annually. For October, the latest data available for central Philadelphia's combined 45 hotels, the occupancy rate was 79.5 percent.



The Homewood Suites by Hilton, shown in an artist's rendering, would house those with family members in nearby hospitals.

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"Further, the Sheraton University City is now 40 years old, and the Inn at Penn is over 10 years old," Tyson said. "Some new hotel product in the area should be well-received."

Ed Grose, head of the Greater Philadelphia Hotel Association, called the hotel, scheduled to open in March 2012, "a perfect fit for West Philadelphia," and he said he hoped it was a precursor to more hotels to come.

"We are hoping that this shows signs of a recovering credit market," Grose said, "so that we will hopefully see the addition of another anchor hotel for the Pennsylvania Convention Center."

Adelman, of Haverford, acknowledged that getting financing for a hotel in the current climate was no easy feat. He had been marketing the project for three years.

"Lenders looked at the demographic data as well, and agreed with our story," he said. "We're probably going to be one of the city's biggest construction projects in 2011."

Campus Apartments manages about \$1 billion worth of properties and 27,000 beds in 26 states. It has a working relationship with the University of Pennsylvania dating to 2000.

Adelman said that Penn approached him about a new hotel because Campus Apartments already managed the university's off-campus apartments and the two were involved in several joint ventures.

"We're real partners in the redevelopment of University City," he said. "We're excited to be a part of the area's renaissance and investing our capital to make University City a better place."

After the hotel's completion in the spring of 2010, the second phase of the two-phased project will be a neighboring 150,000-square-foot office building.

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