

FOCUS ON POTTSTOWN REVITALIZATION

POTTSTOWN INVESTORS CONFERENCE

About 65 current and prospective investors gathered in the Center For The Arts at The Hill School in April to access a wealth of information about potential investment opportunities in the Borough of Pottstown.

The Investors' Conference was sponsored by The Hill School and the Hobart's Run initiative, led by Twila Fisher, Hill's manager of community and economic development. Its purpose was to encourage and facilitate real estate and business development in Pottstown. Participants on the panels and in ample networking settings included businesspeople and entrepreneurs, as well as regional government officials, nonprofit directors, and interested residents, Hill parents and alumni.

The agenda included discussions with local, successful investors who discussed their personal experiences and officials who shared insights about investment requirements and processes, as well as tax credits and other information. Participants also enjoyed a trolley ride through Hobart's Run and the Borough, where they learned about a few of the properties that are ripe for development.

Several common themes emerged during the various portions of the program, as speakers repeatedly praised Pottstown's architecture, location, existing and supportive institutions (including Borough government), affordable real estate prices, recreational areas, and growing arts and culture scene, among other amenities. Several participants emphasized that it is crucial for investors and residents to spread the word about Pottstown's benefits via social media and word of mouth.

Scott Bentley of VideoRay commented on the "cool" architectural factors of the building he purchased on High Street for his technolo-

gy-based business, as well as the natural beauty of the nearby Schuylkill River trail and resources provided by Montgomery County Community College, among other entities.

"It's a really nice place to work," Bentley said. "I don't know of anywhere else with such a combination of resources and relatively inexpensive investment opportunities."

Jay Lankford, Hill '93, of Heritage Coach Company in Pottstown, said he was very excited to set up shop in Pottstown. "There are some great restaurants here, friendly people, great architecture, great geographic location, support from the Borough – and prices [for properties] haven't yet skyrocketed as in other areas."

Lankford added that he likes being a part of the movement to "bring new life into Pottstown."

John Giannopoulos of Sly Fox Brewing Company added High Street — a very wide main street — to the list of features that make Pottstown perfect for development. "It would be great to see even more restaurants down there, and to increase the critical mass" of businesses that drive traffic to the downtown by both visitors and residents, Giannopoulos said.

Sailaja Adluru of the recently opened Cuisine India restaurant expressed how happy she is with their decision to offer their business in Pottstown. "In this town, the people love this town so much," she exclaimed. "The people here want what's best for Pottstown – not just what's best for them."

Paul Fulmer, Hill '87 and P'18, a successful developer in the Lancaster area (Champion Forge and Abacus Development), noted that revitalization of small cities like Pottstown is different from development in big cities.

(Continued on page 16)



Paula Bickelman (Find Solutions Properties LLC); Ken Zimmerman and Greg Emrick (The Zimrick Group LLC); Keith and Christa Costello (Costello Investments); Brian Kelly (Right Now Property Solutions LLC)



Chuck Gulati (SunnyBrook Ballroom, Gatsby's, Stokesay Castle); Jay Lankford, Hill '93 (Heritage Coach Company); John Giannopoulos (Sly Fox Brewing Company); Paul Fulmer, Hill '87 P'18 (Champion Forge, Abacus Development); Rick Lewis, Hill P'20 (Lewis Environmental); Sailaja Adluru (Cuisine India); Scott Bentley (VideoRay); Tom Burleigh (Rockwell Development Group)



Zachary G. Lehman, Headmaster of The Hill School; Twila Fisher, Hill School Manager of Community and Economic Development; Governor Tom Wolf (Hill '67); and Bart Harvey (Hill '67) a Director of Fannie Mae in Conservatorship, Chair of Calvert Social Investment Foundation, and trustee of several other nonprofits.

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(Continued from page 15)

"To be successful in small cities, you have to think a bit differently about what people are looking for," he said. "People visiting or looking at small city look for authenticity and great architecture They want real [ethnic] restaurants, not chain restaurants.... They want culture and entertainment."

In terms of housing-related investment, Keith and Christa Costello of Costello Investments said part of their success in the Pottstown area has involved very careful screening of tenants to ensure long-term residents who take pride in their home and pride in the town. They also make every effort to employ contractors who live in Pottstown.

"Our motto is 'Changing the face of Pottstown, one home at a time,'" Keith Costello said. "We're on the crest of something great here."

Paula Bickelman of Find Solutions Properties LLC noted that property investors should not assume that homes in Pottstown will not sell to other homeowners. By turning homes into attractive dwellings, even small places that don't offer desirable amenities like extra bathrooms and so forth can sell quickly in Pottstown, she said.

"A little bit of home ownership goes a long way," Bickelman said regarding how Pottstown can enjoy revitalization.

During the final session of the information-packed day, Pottstown Borough Manager Mark Flanders shared a long list of positive steps the Borough is taking to help attract and support investment, such as the new LERTA district; a land bank for prequalified developers; walking and biking lanes; the soon-to-arrive "closed loop" improvements to Pottstown's traffic signals system; early cooperation by codes and zoning officers, and recent tourism attractions ranging from the Carousel and Colebrookdale Railroad to Pottstown's miniature golf course, the historic Pottsgrove Mansion, and Steel River Playhouse.

Flanders also emphasized that the perception that Pottstown is crime-ridden is largely that: a negative perception. Statistics show that crime is decreasing, and recent efforts including the strategic installation of additional security cameras throughout the Borough is helping to make Pottstown even safer.

"We're on the verge of something big in Pottstown," Flanders promised.

John Kromer, an economic development consultant affiliated with the University of Pennsylvania, referred to the evidence of positive energy in Pottstown. He noted that now is the time for investors to get serious about pursuing Pottstown opportunities.

"This area has a lot of potential as an attractive real estate market," he said. Addressing his audience, he said that as potential investors, they have the opportunity to take advantage of affordable prices and available properties now, "before Pottstown really takes off," and the cost to buy good development assets in Pottstown rises.

(In addition to those panelists mentioned above, The Hill School and Hobart's Run extend their deepest gratitude to the other participants, including Chuck Gulati P'19 of Sunnybrook Ballroom, Gatsby's, and Stokesay Castle; Rick Lewis P'20 of Lewis Environmental; Tom Burleigh of Rockwell Development Group; Brian Kelly of Right Now Property Solutions LLC; Ken Zimmerman and Greg Emrick of The Zimrick Group LLC; Aliyah Furman Stanger of the Pa. Department of Community and Economic Development; and Ian Stewart of Preservation Trades Network.)

Vlahos Dunn Insurance

Over the past few months, there have been more positive articles written, meetings conducted, and conversations taking place regarding the revitalization of Pottstown then there has been for years. With a positive buzz in the air, we all agree there are many positive changes taking place, and there are a lot of new faces interested in the change.

However, there is one local company that is not so new to the area and the revitalization efforts of Pottstown. A local insurance agency, Vlahos Dunn Insurance was established in 1999 at 1976 E. High Street in Pottstown, and from the very beginning, Pottstown's revitalization has been a part of the agency. As continuous growth caused the need to move twice since then, Vlahos Dunn Insurance continues to call Pottstown home. Each time more office space was needed, Vlahos Dunn Insurance tried to accommodate the company's needs but at the same time tried to improve the community by rehabilitating foreclosed properties into new office space, which they have suc-

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cessfully accomplished. The first property was 1976 E. High Street, which sat vacant for nearly 10 years. Under their real estate management company they converted that property to approximately 5,000 sq. ft. of space. When the second move was necessary, the game plan didn't change. This property at 1954 E. High Street sat vacant for years as well. Once able to purchase that property from the bank, it was converted in commercial office space, which remains the current location for Vlahos Dunn Insurance as well as three other entities.

In regards to their role in the community, Vlahos Dunn's involvement is long standing and extensive, including their past involvement with the local chamber of commerce, their creation and funding of the local Hook a Kid on Golf camp that won site of the year in 2005 out of thousands of camps across the country, Mosaic Gardens, Phillis Fire Company, the downtown theater to name a few. But according to company President Jim Vlahos, the one cause that stands out is their work with the local veterans.

This July they will host the 8th annual golf outing. Over the years Vlahos Dunn Insurance has raised in excess of \$50,000, with all the proceeds earmarked for the veterans, and they do their best to help those veterans that are right here in Pottstown.


In 2014, Vlahos Dunn established two scholarships to the Montgomery County Community College that are awarded to local veterans to help further their education. Proceeds are also awarded to the Elks Veteran Committee that oversees a number of local causes, such as the Vietnam Wall located in Memorial Park as well as "Vets for Vets," which provides housing for newly returning Vets.

As a small business Vlahos Dunn Insurance has realized for years the importance of giving back to the community. With this in mind, they have tried to give back in places where they feel they could have the biggest impact. One of those areas has

always been the downtown. According to Mr. Vlahos, "Over the years, we have invested in real estate in downtown and years ago worked with the Steel River Playhouse. Recently, I have been attending meetings with PDIDA and it's great to see all the activity. We have always felt the need to be involved in our community, and have contributed when and where possible. But when we start to see projects like Hobart Run, Pottstown Investor's Counsel, The Beech Street Factory, you can't help but get excited about the future of Pottstown. We


have always felt that one person, group, donation or project wouldn't make an impact. But now when everyone seems to be on the same page, working towards the same goals, it's hard not to believe that Pottstown is headed towards great success. I can't wait to see what this community looks like in five years, and we at Vlahos Dunn Insurance are excited to continue our small piece to achieve the ultimate goal."

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(Continued on page 18)



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(Continued from page 17)

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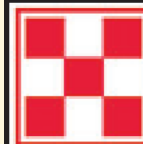
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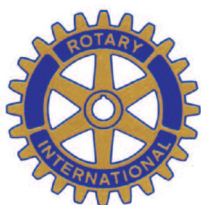
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